

IPM With Strong Start to the Quarter and new Hires

Stockholm (HedgeNordic) – The Nordic Hedge Index, NHX, in October 2018 recorded its biggest monthly loss in a decade, when it had dropped by 3.6% in October 2008, giving up more than two per cent for the month.

Among the selected few being able to lock in positive returns across all its strategies, was Stockholm based Informed Portfolio Management (IPM).

IPM Systematic Currency fund gained 2.1% on the month (7.1% YTD) and Systematic Macro Fund advanced by 1.7% (2.7% YTD). The NHX-CTA sub index, meanwhile, of which both IPM funds are constituents, retreated by 2.6% when markets reversed. IPM in this period has also performed well ahead of most systematic macro managers, as measured by Societe Generale's SG Quantitative Macro index.

IPM does not trade volatility as an asset class, but has often done well during risk-off episodes. The Macro strategy's best year (and the Nordic Hedge Index' worst) was 2008 when it gained 30.9%, though its worst year, down 8.1% in 2011, did coincide with the European crisis. Equally, in February of this year with the sudden spikes in volatility, IPM funds managed to return 5% on the macro strategy and 7.3 for the currency strategy.

Next to its hedge funds, IPM runs a long only Systematic Equity strategy which is described as "an evolution of the Smart Beta concept allocating risk dynamically among a set of equity risk premia. The basis of the approach uses predominantly company accounting data and explicitly avoids traditional capitalization weighting schemes."

The Swedish manager nearly doubled AuM in the last three years and by the end of October 2018 managed 8.7 Billion USD in clients' assets, making it the second largest independent hedge fund manager in the Nordics, behind Brummer & Partners, according to data available to HedgeNordic. IPM Systematic Macro with combined AuM of 5.6 Billion USD across all share classes and structures now stands as the largest single manager fund, a title handed down from trend following CTA, Lynx.

As the firm celebrates its 20th anniversary, senior recruitments are to prepare the firm for challenges ahead. Anna Hallerdal joins from Nordea as Chief Technology Officer, responsible for the firm's IT and Systems Development, while Mattias Sundbom and Jonas Andersson both join IPM as Directors for Research & Investments. Sundbom was most previously Senior Quantitative Researcher at Lynx Asset Management, Chief Quantitative Strategist at SEB and also spent 6 years at Moore Capital while Andersson was one of four co-founders of the Stockholm based Global Macro hedge fund, Ambrosia where he was acting Chief Risk Officer.

Meanwhile, the manager has announced that Stefan Nydahl, who successfully led IPM through this growth phase is stepping down from the role as CEO, making way for a new, external CEO that is to lead the firm through "this larger, and more complex business ahead", Anders Lindell, Chairman of IPM tells HedgeNordic.

"It is a measure of our prospering business that we have attracted these highly talented people to advance our technology and to further strengthen our research and investment capabilities. We are pleased to have recruited such highly capable people and are confident that they will contribute to

IPM on its journey to be the top fundamental systematic manager in Europe.”, Lars Ericsson, Acting CEO at IPM (*pictured*) tells HedgeNordic.