

# Best Nordic Hedge Fund 2018 Overall



Stockholm (HedgeNordic) - The “Best Nordic Hedge Fund Overall” title rewards the best fund in the Nordic hedge fund universe across all categories and strategies and is likely the most desired recognition at the Nordic Hedge Award. For 2018, **Gladiator Fond** managed by Max Mitteregger was named the best Nordic hedge fund of 2018, adding a new name to the list of winners in the main award category.

## Gladiator Fond: The Big Winner of the Night

On the evening of April 10th in Stockholm, the prestigious title of the Best Nordic Hedge Fund Overall went to Sweden’s **Gladiator Fond**. The fund managed by Max Mitteregger was the big winner of the night, taking home a total of four trophies, after also having clinched the title of the “Best Nordic Equity Hedge fund” and taking two of the three “Performance Awards” for the best 12-month and 36-month performance.

“I would like to thank Karsten for the seven years we have spent together managing Gladiator,” Mitteregger told the audience at this year’s edition of the Nordic Hedge Award. Managing north of €400 million at the moment and with the fund closed for new investors at the end of 2018, Mitteregger reiterated his ambition to deliver returns rather than becoming an asset-gatherer. “As things

stand now, I wouldn't open the fund to new investors even if assets drop to €200 million. We are focused on delivering returns for both our investors and ourselves since most of my savings are invested in the fund," says Mitteregger.

"Winning the main prize for the best Nordic hedge fund at the Nordic Hedge Award is a milestone and an honor for us, as we regard these awards very highly," Mitteregger commented on this achievement.

## **Shepherd Energy Portfolio: Special Managed Futures Vehicle**

**Shepherd Energy Portfolio**, a multi-strategy futures-based trend-follower focusing on the Nordic power market, is only the third CTA to be among the winners in the "Best Nordic Hedge Fund Overall" category. Born out of one of the world's first power funds, Shepherd Energy Portfolio uses both discretionary- and systematic-based investing in the Nordic power markets.

"After years of anonymous existence as an alternative asset manager acting on the Nordic Power Market since 2004, we are very happy that the interest in our investment product has become so great lately," says founder and head portfolio manager Arne Österlind about the increased attention Shepherd Energy Portfolio is receiving from investors and the entire industry.

In the three years starting in 2016, Shepherd Energy portfolio recorded two of its best years since launching in March of 2004. The fund gained 13.8 percent last year and 13.7 percent in 2016, standing out from the majority of managed futures funds that have struggled in recent years. "We do not only say that we are an uncorrelated alternative to traditional asset classes; our performance in the last couple of years truly shows just that. Shepherd Energy Portfolio serves as an uncorrelated alternative that also generates a positive return on investment," adds Österlind.

Commenting on taking second place in the "Best Nordic Hedge Fund Overall" category, Österlind says "it is truly an honor for us to have been placed so high in rankings given the fierce competition that exists from all the other skilled managers."

## **Scandinavian Credit Fund: Rookie no More**

**Scandinavian Credit Fund**, which clinched the “Rookie of the Year” award at the Nordic Hedge Award exactly three years ago, has now climbed onto the third step of the podium in the “Best Nordic Hedge Fund Overall” category. Commenting on making the list of top-three ranked hedge funds in the Nordics, Fredrik Sjöstrand, the CIO of Scandinavian Credit Fund, says this achievement “means that our investment strategy can compete with all types of strategies.”

The direct lending vehicle providing short-term senior secured direct loans does indeed compete with all types of strategies and does so successfully by exhibiting low correlation with other asset classes. “We are of course correlated with bond markets when they go up, but we are basically zero-correlated with all other asset classes,” Sjöstrand told HedgeNordic earlier this year. The fund’s correlation with the Standard and Poor’s 500 stands at 0.19, and the correlation with the global bond market equals a negative 0.31.

Swedish Scandinavian Credit Fund was the first non-Danish fund ever to be ranked among the top three funds in the “Best Nordic Fixed Income Hedge Fund” category in the seven years the Nordic Hedge Award has been held, and only the second to even be nominated. Not only did Scandinavian Credit Fund led by CIO Fredrik Sjöstrand finally end the Danish hegemony, the fund even took first place, winning the title as best Nordic fixed-income hedge fund of 2018.

The “Best Nordic Hedge Fund Overall” award category was supported and presented by CME Group.