

Performance Award for 60 Months: Rhenman Healthcare Equity L/S

Stockholm (HedgeNordic) - At the 2014 Nordic Hedge Award, a new category was introduced distinguishing managers for the highest net performance. The three Performance Awards go to the hedge funds that deliver the highest net-of-fees returns among all hedge funds within the universe of the Nordic Hedge Index over the previous 12-month, 36-month and 60-month periods. Unlike the other awards handed out at the Nordic Hedge Award, these Performance Awards do represent pure performance awards.

Despite hailing 2018 as “annus horribilis” after the nearly 17 percent decline in December wiped out the positive returns earned through the end of November, the team at **Rhenman Healthcare Equity L/S** collected the prize for the best-performing Nordic hedge fund over the five years running from 2014 to the end of last year. The healthcare-focused, long-biased long/short equity fund, managed by Henrik Rhenman and Susanna Urdmark, returned 92.6 percent between 2014 and 2018.

“We are thrilled and very pleased to be awarded the Performance Award for the past 60 months, especially since the fund celebrates its 10th anniversary this summer,” Henrik Rhenman comments on the achievement. “It is a great honor to receive the award. It means a lot and is a testament to our unique investment process which leads the way, even internationally,” says Rhenman’s colleague, Susanna Urdmark.

Rhenman Healthcare Equity L/S, perhaps one of the most aggressive hedge funds in the Nordic Hedge Index in terms of net market exposure, is one of the best performing members of the index. The fund delivered an annualized return of 19.3 percent since inception in June of 2009. The beta exposure to the global healthcare and biotech sectors represented a strong boost to Rhenman’s returns in recent years, but the Stockholm-based fund greatly outperformed broader market indices tracking the fund’s investment universe.

“To reward pure performance over a longer period, such as five years, is more meaningful than to do this for a shorter period of time,” says founding partner Carl Grevelius. “In our specific case, we have had a positive view on the health care sector since the fund started in June 2009. We believe innovation is a great investment opportunity and we have therefore made a very conscious decision to have a high net exposure on a fund level and accept the volatility that it brings,” he describes the fund’s journey since inception.

The “Performance Awards” were supported and presented by AIMA.