



Nordic HFs Win European Performance Awards

Stockholm (HedgeNordic) - Three Nordic hedge funds received top honours at the HFM European Hedge Fund Performance Awards last week in London. From the 20 Nordic hedge funds [initially shortlisted](#), [Incentive Active Value](#), [Formue Nord Markedsneutral](#) and [Formuepleje Penta](#) returned home victorious.

Incentive Active Value Fund, a long/short equity fund employing a high-conviction value investing approach, received the top prize in the “European equity - under \$500 million” category. The fund managed by a team of four - Svein Høgset, Niklas Antman, Mikael Berglund, and Alexander Kopp - earned an annualized return of 9.8 percent since launching in July of 2014 through the end of April this year. Of the 70 or so Nordic hedge funds launched from 2014 onwards, Incentive Active Value Fund achieved the highest cumulative return.

Danish special situations fund **Formue Nord Markedsneutral** won the prize for the best hedge fund within the “Multi-strategy under \$1 billion” category. Run by a team of three out of the city of Aalborg in Denmark, the market-neutral fund focusing on special situations enjoyed two years of strong performance in 2017 and 2018; and 2019 is no different. Formue Nord Markedsneutral was up 13.6 percent last year and gained 9.5 percent year-to-date, earning an annualized

return of 13 percent during its beta-neutral period starting in February 2016. The fund had full market exposure during its first two months of operations.



Rasmus Viggers, CIO and Co-Founder of Formue Nord, at the HFM European Hedge Fund Performance Awards in London.

Formuepleje Penta, meanwhile, received the main prize in the “Global equity long-term performance (5 years) - over \$500 million” category. Formuepleje Penta, which maintains a leveraged portfolio consisting of mainly quality companies and Danish mortgage bonds, had enjoyed six consecutive years of double-digit returns before incurring a loss of 2.5 percent last year. In addition to running long-only portfolios in equities and bonds, the fund also maintains a small allocation to a market-neutral strategy in equities. Formuepleje Penta gained 17.9 percent year-to-date through the end of May.

The winners of the HFM European Hedge Fund Performance Awards were selected by a judging panel comprised of institutional investors, private investors, and investment consultants. The members of the jury took account of risk-

adjusted performance, relative assets under management, and other professional knowledge about shortlisted funds to come to their decision.

Congratulations to the winners!

Photo by [Lance Grandahl](#) on [Unsplash](#)