

Norwegian Long/Short Value Fund Joins the NHX

Stockholm (HedgeNordic) – Oslo-based CARN Capital's concentrated long/short equity fund has now joined the Nordic Hedge Index. Managed by Andreas Bomann-Larsen and Christer Bjørndal, **CARN Long Short** employs a long/short strategy that relies on disciplined stock picking within European equity markets, with a focus on the Nordics.

Assisted by senior analyst Harald Havnen, the two founders and portfolio managers rely on fundamental analysis to build a concentrated portfolio of under-researched and mispriced high-quality businesses. CARN Long Short is managed using the discipline of value investing, with the team putting a strong focus on both fundamental analysis and valuation to avoid overpaying for securities. The team at CARN Capital aims to invest in securities trading at cheap or moderate prices relative to underlying earnings, cash flows, and assets. CARN Long Short also maintains a portfolio of short positions in companies judged to be overvalued.

"At CARN, we spend most of our time analyzing companies with limited research coverage where we have a competitive edge due to our expertise, size, and focus," Bjørndal tells HedgeNordic. In addition to putting a strong emphasis on fundamental analysis and valuation, CARN Long Short is an early advocate for sustainable investing in the Nordic hedge fund industry. "CARN is a long term investor that integrates sustainability analysis into the decision-making process," says Bjørndal. "We invest in sustainable companies and assess how these companies impact the environment and society as part of our fundamental research process," he adds.

CARN Long Short earned an annualized return of around 10 percent since Andreas Bomann-Larsen and Christer Bjørndal started implementing the strategy in November 2015 as part of an "aksjeselskap," usually called AS. The strategy has been run in a UCITS-compliant vehicle domiciled in Luxembourg since November 2016. CARN Long Short gained 10.1 percent in the first five months of 2019, rounding up this year's list of 20 best performing members of the Nordic Hedge Index.

Welcome to the Nordic Hedge Index!