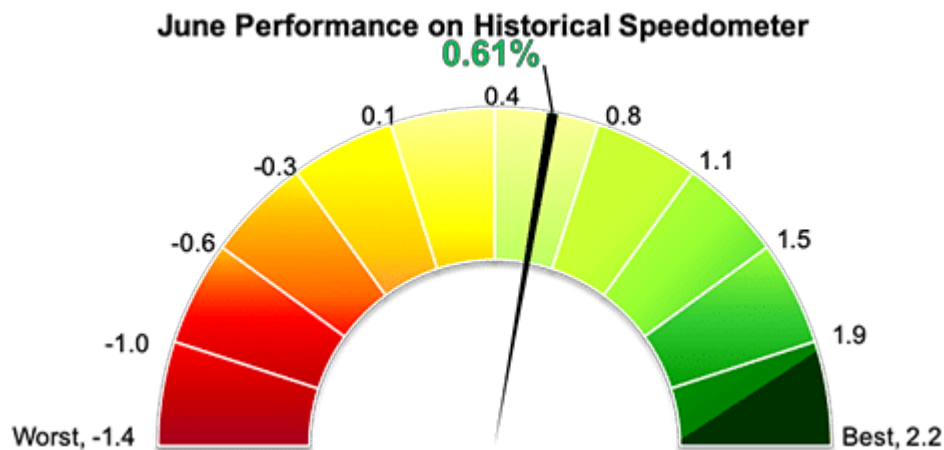


# Fixed Income Funds Take Another Small Step Forward

Stockholm (HedgeNordic) – Nordic fixed-income hedge funds ended the first half of 2019 on a good note after gaining 0.6 percent on average in June (100 percent reported). The group of Nordic fixed-income funds, as expressed by the NHX Fixed Income, was up 3.8 percent in the first six months of the year.



Speedometer: The June performance of the NHX Fixed Income relative to its best and worst monthly performance since 2010. Source: HedgeNordic.

Nordic fixed-income hedge funds lagged their global peers last month and year-to-date. The Eurekahedge Fixed Income Hedge Fund Index, which reflects the performance of over 300 funds employing fixed-income strategies, gained 1.1 percent in June and 5.1 percent in the first half of 2019. The HFN Fixed Income (non-arbitrage) Index, which tracks the performance of fixed-income funds in eVestment's hedge fund database, was up 1.2 percent last month and 4.8 percent in the first half of the year.

Two in every three members of the NHX Fixed Income posted gains for June. Two members of this strategy sub-category made last month's list of top ten best performing members of the Nordic Hedge Index. **Nykredit EVIRA Hedge Fund**, which manages a leveraged portfolio on BBB- and BB-rated European corporate credit, advanced 7.5 percent last month. The month of June marked the fund's best monthly performance on record since launching in September of 2017. Nykredit EVIRA gained 21.4 percent in the first six months of 2019, ending the first half of the year as the best performing member of the NHX Fixed Income and among the top five best performers in the Nordic Hedge Index.

**Asgard Credit Fund**, a Copenhagen-based hedge fund investing in corporate credit markets worldwide, booked a gain of 7.3 percent last month, which brought the fund's performance for the first half of the year to 19.7 percent. **Midgard Fixed Income Fund**, meanwhile, gained 2.3 percent in June and 10.5 percent in the first half of 2019. The other two Asgard funds, **Asgard Fixed Income Risk Premia** and **Asgard Fixed Income Fund**, rounded up the top five list of best performers as both gained two percent last month.

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