

Peak Global Macro Enjoying a Great August

Stockholm (HedgeNordic) – After a challenging fourth quarter last year and an even more difficult start to 2019, systematic macro fund **Peak Global Macro** has finally turned performance around after enjoying several consecutive months of positive returns. The Stockholm-based systematic macro fund gained 5.3 percent month-to-date through August 27, after posting three straight months of positive returns.

The systematic macro strategy employed by Peak Global Macro is momentum-based and trend-following in nature. The fund's investment approach, however, is not a traditional trend-following CTA strategy, according to chief investment officer Per Djerf (*pictured*), with the strategy relying on the fundamental valuation of asset classes in addition to price-based algorithms. Peak Global Macro's approach combines price-based information with fundamental data to capture broader market trends in global equities, fixed income, currencies and commodities.

Peak Global Macro's strategy is not designed to protect against a downside during volatile markets characterized by swift reversals in trends. That explains why Peak Global Macro lost 6.1 percent in the fourth quarter of last year, and an additional 8.4 percent and 3.3 percent in January and February of this year, respectively. "While it is correct that the strategy does not typically protect against "flash crash" scenarios, it is perfectly capable of delivering positive returns in down markets, as demonstrated in August," Djerf tells HedgeNordic.

The month-to-date return of 5.3 percent brought the fund's performance for 2019 into positive territory at 0.6 percent. According to Djerf, the August performance "has been driven primarily by bonds on the long side and commodities on the short side." The performance from equities has been mixed in August, as equity markets remained prone to reversals.