

CenturyOne Paving the Way for Launch

Stockholm (HedgeNordic) - After receiving approval from the Swedish Financial Supervisory Authority to launch **CenturyOne** - a hedge fund applying machine learning algorithms to the foreign exchange market, Malmö-based Century Analytics is now aiming to roll out the fund with about SEK 100 million in the next couple of months.

Century Analytics, co-founded by Niklas Höjman, Hugo Langéen and Jimmy Carlsson, aims to launch the fund with over €9 in assets under management by targeting capital from institutional investors. CenturyOne has been designed to pick out profitable patterns in the high-volume, low-cost foreign exchange market. As Jimmy Carlsson previously explained HedgeNordic, "we believe market psychology drives prices on numerous occasions, creating inefficiencies that can be exploited systematically." He emphasized that "there are recurring price patterns that our models are quick to detect and exploit."

CenturyOne will join the struggling and shrinking universe of currency hedge funds, partly impacted by a lack of volatility in recent years. Volatility picked up during the summer due to growing concerns over an escalating trade war between the United States and China. The Malmö-based fund targets an annual return of 10 percent with expected annual volatility between 8 to 12 percent.

Commenting on the benefits of using artificial intelligence, Hugo Langéen told Bloomberg that "AI is beating humans at increasingly complex tasks and finance is extremely complex," emphasizing that "it's only natural that AI is able to identify patterns and relationships that humans aren't."

Currently aiming to launch the fund with over €9 million, "based on the interest we've seen, domestically and internationally, there's a great potential for our fund to grow big," Langéen told Bloomberg. "It would be easy to scale up as we trade on the liquid FX market," Langéen said. "We're in a good position. We're taking in seed capital and paving the way for the launch."