

# Mangold's QQM Stake Acquisition Gets Approved

Stockholm (HedgeNordic) - The Swedish Financial Authority has given the go-ahead for Mangold's acquisition of a 25 percent-stake in QQM Fund Management, the Stockholm-based asset manager running systematic market-neutral fund **QQM Equity Hedge**. The deal was announced in early July and was approved by Finansinspektionen at the end of last week.

"We are extremely pleased to welcome Mangold as a significant shareholder in QQM," says Ola Björkmo (*pictured right*), the CEO of QQM. "We are convinced that a long-term partnership with Mangold, an independent Swedish securities broker with a successful private banking business aimed at company owners, individuals and foundations will strengthen our distribution capabilities and help in the future development of QQM."

At the time the deal was announced, the total purchase price for the 25 percent-stake amounted to SEK 3.7 million, with part of the consideration paid in cash and the remaining payment consisting of equity ownership in Mangold. Following the approval by Finansinspektionen, Mangold is the second-largest owner of QQM Fund Management.

Mangold owns stakes of similar size in two other Nordic alternative asset managers, Skandinaviska Kreditfonden (SKF) and Resscapital. SKF manages several direct lending funds in the Nordics, whereas Resscapital manages Ress Life Investments - an alternative investment fund investing in the secondary market for U.S. life insurance policies.

QQM Equity Hedge, which employs a systematic market-neutral strategy designed to capture the correlation between fundamentals and equity prices, gained 7.6 percent year-to-date through the end of September. The fund was up 12.0 percent through the end of August after registering its best monthly performance on record in May. The fund managed by Ola Björkmo and Jonas Sandefeldt (*pictured left*) gave up some of the gains in September.