

New Structured Credit Fund Unveiled

Stockholm (HedgeNordic) – After launching the first structured credit fund in Scandinavia in March of 2018, Stockholm-based asset manager **Ymer SC** is launching a second fund with the same strategy of capitalizing on illiquidity and complexity premia in the structured credit market. Ymer aims to hold the initial closing of the second fund, **Ymer Alternative Credit**, during January.



Hubert Warzynski,
Portfolio Manager

“The second fund is receiving strong follow-on interest from existing investors in our first fund and is aiming for €250 million in assets under management,” Stefan Engstrand (*pictured*), the CEO of Ymer, tells HedgeNordic. The subscription period for new investors will open towards the end of the first quarter of 2020. The first fund, Ymer SC Fund 1, was launched in March 2018 and is currently on track to reach its longer-term return target after a very strong 2019. The fund generated a return above 20 percent net of fees last year.



Christian
Fredriksson, Portfolio
Manager

“We have a very well-diversified portfolio, broad mandate and an opportunistic approach, which we believe is very important when managing a portfolio in the current credit market environment,” says Engstrand. “We do seek to exploit alpha from time to time, but generally employ a long-term view on our investments, looking to harvest illiquidity and complexity premia.” Whereas Ymer Alternative Credit maintains a long-biased portfolio, the portfolio management team can selectively make use of hedges to manage risk, limit the volatility of the portfolio and hedge the credit risk of single-name issuers.

The portfolio management team consists of Stefan Engstrand, Hubert Warzynski and Christian Fredriksson, who have a combined experience of 50 years in trading, structuring, and risk managing structured credit securities and derivatives. Patrick De Muynck, with a long career as head of credit at EQT, serves as the chairman of Ymer SC.