

Month in Review - January 2020

Stockholm (HedgeNordic) - Nordic hedge funds started the year on a positive note after gaining 0.4 percent in January (86 percent reported). In 2019, the Nordic Hedge Index was up 5.5 percent, with the Nordic hedge fund industry recording its best annual performance in the previous six years.

Month in Review - December 2019

All five strategy categories in the Nordic Hedge Index posted gains for January. The 15 members of the NHX CTA gained 0.7 percent on average last month, while equity hedge funds were up 0.3 percent. Multi-strategy funds and fixed-income funds advanced 0.5 percent. Multi-strategy vehicles were last year's best-performing category in the Nordic Hedge Index. Funds of hedge funds, meanwhile, gained 0.1 percent last month.

The dispersion between last month's best- and worst-performing members of the Nordic Hedge Index increased relative to the previous month. In January, the top 20 percent of Nordic hedge funds gained 3.5 percent on average, whereas the bottom 20 percent lost 2.5 percent. In December, the top 20 percent was up 3.7 percent and the bottom 20 percent lost 1.4 percent. Around 62 percent of the members of the Nordic Hedge Index with reported January figures posted gains last month.

Systematic market-neutral fund **QQM Equity Hedge** was the best-performing member of the Nordic Hedge Index last month with a gain of 5.8 percent. **Volt Diversified Alpha Fund**, which uses machine learning and fundamental data to capture price moves in various markets, was up 5.7 percent in January. Danish special situations fund **Formue Nord Markedsneutral** gained 5.5 percent last month, booking its best month on record. Activist investor **Accendo** and long/short equity fund **Gladiator Fond** were up 5.4 percent and 5.1 percent, respectively.

The Month in Review for January can be downloaded below:



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