

Nordic CTAs: So Far, So Good

Stockholm (HedgeNordic) – Nordic CTAs performed strongly during the first half of February, based on figures from nine of the 15 members of the NHX CTA. **RPM Galaxy**, **SEB Asset Selection Opportunistic**, and **Lynx (Sweden)** are this month's best performers so far.

RPM Galaxy, a multi-CTA fund that invests in a group of large and established CTA managers with at least \$500 million under management, advanced 8.8 percent month-to-date through February 19. The other fund managed by Stockholm-based RPM Risk & Portfolio Management, **RPM Evolving CTA Fund**, gained 4.3 percent month-to-date. In contrast to RPM Galaxy, RPM Evolving CTA Fund invests in a select group of CTAs that are in their so-called evolving phase, which tends to be the most promising period for CTA managers from a risk-return perspective. RPM Galaxy gained 12.9 percent year-to-date, while RPM Evolving CTA Fund is up 9.4 percent in 2020.

SEB Asset Selection, a purely quant-driven trend-follower that invests across four different asset classes, gained 3.9 percent month-to-date through February 19. The fund is managed by the SEB Global Quant Team led by Hans-Olov Bornemann. **SEB Asset Selection Opportunistic**, a more aggressive version of SEB Asset Selection, gained 8.1 percent during the same period.

Systematic trend-following fund **Lynx (Sweden)**, the best performing member of the NHX CTA last year, gained 7.3 percent month-to-date through February 18. The fund returned 15.4 percent last year. Lynx (Sweden) uses both trend-following models and diversifying models to catch trends in various markets and reduce drawdowns in non-trending environments. **Lynx Constellation**, another systematic fund launched by Lynx Asset Management in October last year, was up 4.4 percent month-to-date through the end of last week.

Mandatum Managed Futures Fund, an artificial intelligence-assisted managed futures fund launched at the end of December, gained 2.5 percent month-to-date through February 18. **IPM Systematic Macro Fund**, a systematic and fundamentals-focused macro strategy not relying on trends traditional CTA managers seek to exploit, was up 2.2 percent month-to-date through February 15. **IPM Systematic Currency Fund** gained 1.4 percent during the same period.

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