

# Pacific Fund Merger Complete

Stockholm (HedgeNordic) – Multi-asset, multi-strategy fund **Pacific Multi Asset** merged into **Pacific Precious** on March 23. The merger was announced in December after hedge fund house Atlant Fonder acquired fellow asset manager Pacific Fonder to strengthen its management organization, marketing organization and fund offering.

Pacific Precious is a multi-strategy fund that provides exposure to the price development of precious metals. Managed by portfolio manager Mattias Gromark (*pictured*), the precious metals-focused fund currently allocates one half of its portfolio to exchange-traded commodities backed by precious metals and the other half to high-quality companies active in the mining, exploration or funding of exploration projects in precious metals.

According to an announcement by Atlant Fonder, the decision to merge the two funds was made “in order to streamline our fund offering and reduce administrative costs.” Pacific Multi Asset used to operate as a liquid alternative aiming to generate targeted, absolute returns. The merging fund had been maintaining exposure to precious metals of at least 50 percent, which was one of the reasons behind the merger.

Following the completion of the merger, all investors in Pacific Multi Asset received units in Pacific Precious corresponding to the value of their previous units held in the merging fund. The merger was approved by Finansinspektionen, the Swedish Financial Supervisory Authority, on December 12. The merger had initially been scheduled to be implemented on March 16 but was delayed for a week and executed on March 23 instead.