

Taken Off the Shelf to Capture Opportunities

Stockholm (HedgeNordic) – Swedish asset manager Coeli Asset Management has launched a new concentrated long-only equity fund – **Coeli European Opportunities** – that will be managed by Mikael Petersson (*pictured*). “We have had this product on the shelf for some time, but waited for the right time to launch,” Pär Davidsson, CEO of Coeli Wealth Management, comments on the launch.

“The timing of the launch of Coeli European Opportunities plays a significant role for the fund’s development, especially from a shorter time perspective,” Coeli writes in an announcement, “as the prevailing market situation means that more and more unique investment opportunities are now emerging.” Coeli European Opportunities is a by-product of Europe-focused long/short equity fund **Coeli Absolute European Equity**, which is also managed by Petersson.

The portfolio manager previously worked at London-based hedge funds Lansdowne Partners and Kairos Investment Management. The new launch will benefit from Petersson’s strong network in the European market of mainly small and medium-sized companies. Coeli European Opportunities seeks to own both core holdings with good growth prospects and longer investment horizons, as well as more opportunistic holdings with a shorter investment horizon.

“The corona crisis has triggered a state of anxiety in financial markets and stock exchanges have fallen between 25-45 percent in a few weeks due to investor concerns over the state of world economy going forward,” says Lukas Lindkvist, the CEO of Coeli Asset Management. According to Lindkvist, “very large overreactions often occur even in high-quality companies” in panic-driven markets. “We do not know when stock markets will bottom out, but we know that there are already great opportunities to be found for the long term on the existing level,” Lindkvist comments on the launch of Coeli European Opportunities.

“With SEK 200 million at disposal, Mikael can now step into the market and build a very interesting portfolio during the next six months,” says Davidsson. “At present, there are attractive opportunities to acquire stakes in interesting companies at attractive valuations.” According to Davidsson, “we already seeing great demand, and the fund will soon be closed to new investors.”