

Mangold Takes Another Bite of Kreditfonden

Stockholm (HedgeNordic) - After increasing its stake in Skandinaviska Kreditfonden (SKF) from 20 percent to about 25 percent in 2016, Mangold AB upped its ownership stake in the Stockholm-based asset manager by an additional three percent to 27.5 percent.

According to an announcement on Friday by Per-Anders Tammerlöv (*pictured*), “Mangold has today entered into an agreement to acquire an additional 3.0 percent of the shares in Skandinaviska Kreditfonden AB for a cash consideration of approximately SEK 2.3 million.” Mangold acquires the 3.0 percent-stake from a previous shareholder who decided to sell the stake in Skandinaviska Kreditfonden. Prior to the agreement, Mangold owned a stake of 24.5 percent in SKF.

Skandinaviska Kreditfonden has become a significant player in the market for direct loans to Nordic companies since launching its first direct lending fund, **Scandinavian Credit Fund I**, in 2016. Scandinavian Credit Fund I provides senior secured loans with maturities between three and 48 months to small and mid-sized companies in Scandinavia. SKF has launched a second fund, called **Nordic Factoring Fund**, that focuses on the Nordic market for factoring loans.

Mangold owns stakes in two other Nordic alternative asset managers, QQM Fund Management and Resscapital. Last year, Mangold acquired a 25 percent-stake in QQM Fund Management, which runs systematic market-neutral fund **QQM Equity Hedge**. Resscapital manages **Ress Life Investments**, an alternative investment fund that invests in the secondary market for U.S. life insurance policies. Ress Life Investments was crowned as the “Best Nordic Hedge Fund Overall” and “Best Nordic Multi-Strategy Hedge Fund” at this year’s edition of the Nordic Hedge Award.