



Successful Fund Launch Amid Turmoil

Stockholm (HedgeNordic) - With about 40 years of combined experience at DNB Markets, Ole Christian Presterud and Kent Torbjørnsen left Norway's leading investment bank to start their own business. The Norwegian duo launched **Polar Asset Management** in January this year, followed by the successful launch of multi-strategy fund [Polar Multi Asset I](#) at the beginning of March. The newly-launched fund, which has now joined the Nordic Hedge Index, gained 20.5 percent in March and is up 24.8 percent year-to-date through mid-May.

Both Presterud and Torbjørnsen spent most of their careers at DNB Markets in Norway. Presterud has 26 years of experience from DNB Markets and most recently had worked as Head of Strategic Position Management for four years before launching Polar Capital, of which Polar Asset Management is a subsidiary. He also led currency trading as Chief Dealer FX at DNB Markets for 16 years. Torbjørnsen accumulated about 13 years of experience at DNB Markets. Most recently, he spent approximately seven years as Head of Trading Desk Private Clients.

Last year, Presterud and Torbjørnsen started Polar Capital and accomplished their dream of taking their experience accumulated at DNB to build something of their own. "With the knowledge Ole Christian has from the interbank side and my

experience from the client brokerage side, we were able to create an asset management company with a different profile in the market,” says Torbjørnsen, who is the CEO of Polar Capital in addition to serving as fund manager.

Launched at the beginning of March, Polar Multi Asset I is a multi-strategy fund that aims to generate high uncorrelated returns by investing across several asset classes such as currencies, fixed income, commodities and equities. The team managing the fund - Presterud and Torbjørnsen - use a combination of technical analysis of individual securities, bottom-down fundamental analysis and their own financial market experience. The fund can take both long and short positions, as well as make use of leverage. The duo predominantly makes shorter-term investments that usually last just a few days.

“Most of the funds offered in Norway are exposed to either equities or real estate,” says Torbjørnsen. The new multi-asset, multi-strategy fund seeks to act as a diversifying pillar in many investors’ relatively undiversified portfolios. Polar Multi Asset I gained 24.8 percent year-to-date through mid-May after gaining over 20 percent in March alone. “Our Multi Asset fund has had a brilliant development since its inception,” says Torbjørnsen. “In recent weeks, the focus has been on the tanker market, as well as exploiting the volatility of gold and stock indices.” Registered as an alternative investment fund (AIF) with the Norwegian Financial Supervisory Authority, Polar Multi Asset I successfully managed to capitalize on the heightened volatility triggered by the coronavirus pandemic.

Welcome to the Nordic Hedge Index!