

Alcur Expands Team

Stockholm (HedgeNordic) – Swedish asset manager Alcur Fonder, which runs the best-performing Nordic hedge fund of the past 24 months – **Alcur Select**, has expanded its investment team with the hiring of Erik Eikeland. Eikeland joins Alcur Fonder from Investor AB, where he managed a long/short equity mandate with a colleague in the trading department.

Eikeland “will strengthen the investment team even further,” writes Alcur Fonder in a press release. “We are very proud and happy that Erik has chosen to come to us.” Before joining Investor AB in February 2017, Eikeland worked as an equity research analyst at the Second Swedish National Pension Fund (AP2) for about three years. He also worked as an equity research analyst at UBS with a focus on the engineering sector. Eikeland studied economics and business administration at the University of Gothenburg, where he co-founded student-operated asset manager Handels Capital Management.

Alcur Fonder manages two hedge funds with different risk-reward profiles. **Alcur Select**, which gained about 108 percent since launching in May of 2018, is a long-biased small-cap-focused equity fund focusing on the Nordic region, mainly on the Swedish market. Alcur Fonder’s older fund, **Alcur**, is a lower-risk long/short absolute return fund that delivered an annualized return of 5.4 percent since its launch at the beginning of 2007.

Alcur advanced 0.9 percent in the turbulent first quarter and an additional 9.3 percent in the subsequent four months to bring the year-to-date performance above ten percent. Alcur’s worst drawdown on record only reached a negative 4.2 percent, with the fund registering only one down year in the past 14 years: a minor loss of 0.2 percent in 2017. Alcur Select, meanwhile, is up 31.2 percent in the first seven months of 2020 following a return of 51.4 percent last year. The long-biased long/short fund managed by Wilhelm Gruvberg currently ranks as the third best-performing member of the Nordic Hedge Index in 2020 after taking the top spot last year.