

# Atlant Renames its Precious

Stockholm (HedgeNordic) – Precious metal-focused **Pacific Precious** has changed its name into **Atlant Precious**. Atlant Fonder rationalized the fund range assimilated from last year's acquisition of fellow asset manager Pacific Fonder, with the three equity funds and one of the two hedge funds acquired either closed or merged into the now-called Atlant Precious.

The precious metals fund was likely an important motivation for Atlant Fonder's acquisition of Pacific Fonder. In connection with the acquisition last year, Michael Ekelund, Atlant Fonder's CEO, said that "the acquisition of Pacific Fonder strengthens our management organization, marketing organization and our fund offering, which now includes Pacific Precious, a unique fund for Sweden."

Atlant Precious gained over 20 percent year-to-date through last week, capitalizing on this year's surge in precious-metals prices due to the coronavirus-driven economic crisis and the countervailing stimulus led by central banks and governments. Managed by Mattias Gromark (*pictured*), Atlant Precious seeks to provide exposure to the price development of precious metals by investing about half of its portfolio all over the precious metal universe and the other half in public companies active in the precious metal mining, exploration and streaming.

The fund managed by Gromark advanced over 11 percent this summer through the end of last week, gains partly driven by a short position against the U.S. dollar. A weakening U.S. dollar injected fresh momentum into the rally of a host of safe-haven assets such as gold and silver. Atlant Precious, which has SEK 231.3 million under management, rounds out this year's list of top ten best-performing hedge funds in the Nordics.