

From Strength to Strength

Stockholm (HedgeNordic) – Market-neutral equity fund **KLP Alfa Global Energi** has just achieved its best month in about nine years to bring its year-to-date performance to 15.3 percent. The fund's August advance of five percent marked its seventh consecutive month of positive returns.

KLP Alfa Global Energi is one of the two hedge funds under the umbrella of Norwegian pension provider KLP. As portfolio manager Simon Roksund Johannessen (*pictured*) explains in a letter to investors, the market-neutral equity fund “takes positions in all parts of the energy value chain, from exploration and production, to transport, transformation and consumption.” Torkel Aaberg, who manages the fund alongside Johannessen, told HedgeNordic earlier this year that the duo employs “a fundamental investment strategy with detailed modelling of targeted companies, market research and due diligence of management and company strategies.”



Torkel Aaberg

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Discussing KLP Alfa Global Energi’s year-to-date performance in a letter to investors, Johannessen says that “it was mainly short positions in shipping and oil services that contributed to a good return” in the first half of 2020. “Throughout June and August, it is, first and foremost, the fund’s positions in renewable energy that have contributed to the fund’s strong return,” Johannessen continues. KLP Alfa Global Energi gained 7.8 percent during the summer following a gain of five percent gain in August, the fund’s best month since late 2011.

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“2020 has been a turbulent year for the global stock market,” Johannessen writes in the letter. “An important part of KLP Alfa Global Energi is to provide a stable return that is not correlated with the return of the broader stock market,” he continues. “It is therefore gratifying that 7 out of 8 months so far have yielded a positive return,” says Johannessen. “This shows that the fund’s market-neutral strategy works well in troubled markets.”