

# Carnegie Fonder Acquires the OPM Funds

Stockholm (HedgeNordic) – Swedish fund manager Carnegie Fonder is acquiring the three OPM funds from CAAM Fund Services, which is part of the same asset management group – Carneio – as Carnegie Fonder. The acquired fund range includes global equity fund **OPM Global Quality Companies**, **OPM Listed Private Equity**, which invests in listed private equity companies, and ESG-focused fund of hedge funds **OPM Vega**.

“Carnegie Fonder has clear growth ambitions. With this acquisition, we increase the assets under management and broaden the product range in one go,” Hans Hedström (*pictured*), the CEO of Carnegie Fonder, comments on the acquisition. “These funds are actively managed, they invest in focused portfolios with quality companies and have an ambitious approach to sustainability issues, and thus fit well into our philosophy,” he continues. “The funds are also global, thereby strengthening Carnegie Fonder’s existing fund offering by focusing on markets other than the Swedish and Nordic markets.”

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As part of the acquisition, fund managers Simon Reinius, Tom Berggren and Emanuel Furubo, as well as investor relations representative Elias Cicek will be joining Carnegie Fonder. Berggren has been managing OPM Listed Private Equity, a long-only equity fund that invests in listed private equity firms around the globe. The fund generated an annualized return of 12.8 percent since launching in October 2009 through the end of October this year. OPM Global Quality Companies, an equity fund managed by Simon Reinius and Emanuel Furubo that employs a “search for quality” strategy, delivered an annualized return of 8.6 percent since its inception in late May of 2015.

“This feels great fun. At Carnegie Fonder, we become part of a strong brand with established distribution channels in all customer segments,” says Simon Reinius, fund manager and founder of alternative asset manager Optimized Portfolio Management (OPM). “By becoming part of a larger organization, we gain economies of scale and can focus even more on management and innovation, which we are passionate about. We now look forward to welcoming more unitholders.”

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The OPM brand will be wound up following the completion of the acquisition, which is awaiting approval from Finansinspektionen, the Swedish Financial Supervisory Authority. The acquired funds, which will re-branded under the Carnegie name, collectively oversee approximately SEK 4 billion in assets under management as of the end of October. Carnegie Fonder, meanwhile, has SEK 86 billion under management.