

Four Nordic Winners at the HFM Awards

Stockholm (HedgeNordic) – Four Nordic hedge funds were recognized at the 2020 HFM European Emerging Manager Awards that was held virtually on November 17. The funds that took home top honors include **Alcur Select**, **Elementa**, **Formue Nord Markedsneutral**, and **KLP Alfa Global Energi**. The Formue Nord fund managed by a team led by CIO Rasmus Viggers (*pictured*) is collecting an award at the HFM European Emerging Manager Awards for a second consecutive year.

The list of nominees, which ultimately featured 17 Nordic hedge funds, was judged based on a combination of absolute returns for the 12-month period to mid-2020 and Sharpe ratios. **Alcur Select**, a long-biased small-cap-focused equity hedge fund managed by a team with Wilhelm Gruvberg in charge, received the top honors in the “European Equity: Over \$100m” category. **Alcur Fund**, the other hedge fund under the umbrella of Swedish asset manager Alcur Fonder, also featured among the nominees in this award category. The fund managed by Gruvberg gained 48.3 percent year-to-date through mid-November after gaining 51.4 percent in 2019.

The graphic is a dark red rectangular banner with white and gold text. At the top left, it says 'HFM EUROPEAN EMERGING MANAGER AWARDS 2020 17 NOVEMBER'. To the right, it says 'Congratulations to our winners!'. In the center, it says 'EVENT DRIVEN Formue Nord Markedsneutral' with the Formue Nord logo below. At the bottom left, it says 'EUROPEAN EQUITY: UNDER \$100M Elementa' with the Elementa logo below. At the bottom right, it says 'EUROPEAN EQUITY: OVER \$100M Alcur Select' with the Alcur Fonder logo below. A diagonal gold banner at the bottom right corner says '#HFMAwards'.

Stockholm-based long/short equity fund **Elementa**, which enjoyed only positive monthly returns in the first eight months of 2020, received the top prize in the “European Equity: Under \$100m” award category ahead of CARN Long Short, Pareto Nordic Alpha, Proxy Renewable Long/Short Energy and four other non-Nordic funds. Earlier this year, the fund co-managed by Marcus Wahlberg and Eric Andersson received the main award for the “European equity under \$500m” category at the 12th edition of the HFM European Performance Awards. Elementa is now up 20.4 percent year-to-date through the end of October.

Formue Nord Markedsneutral, a niche hedge fund offering debt and other financing solutions to smaller companies in the Nordics, was named the best fund in the “Event Driven” category, leapfrogging activist investor Accendo Capital and two other funds. The market-neutral Formue Nord Markedsneutral has been enjoying 26 consecutive months of positive performance, having gained 22.3 percent year-to-date through the end of October. At last year’s edition of the HFM

European Emerging Manager Awards, the niche hedge fund managed by a team with Rasmus Viggers in charge collected the prize for the best fund within the “Multi-Strategy” award category.

Market-neutral equity fund **KLP Alfa Global Energi**, one of the two hedge funds under the umbrella of Norwegian pension provider KLP, received the top prize in the “Equity Market Neutral & Quantitative Strategies” category at this year’s edition of the HFM European Emerging Manager Awards. The fund managed by Simon Roksund Johannessen and Torkel Aaberg advanced 16.2 percent year-to-date through October after achieving its best month in about nine years during the summer. The market-neutral equity fund takes positions in all parts of the energy value chain, from exploration and production, to transport, transformation and consumption.



The banner is a dark red rectangle with white and gold text. At the top left, it says 'HFM' in a gold box, followed by 'EUROPEAN EMERGING MANAGER' in large white letters, 'AWARDS 2020' in white, and '17 NOVEMBER' in white. To the right, it says 'Congratulations to our winners!' in gold. In the center, it says 'EQUITY MARKET NEUTRAL & QUANTITATIVE STRATEGIES' in gold, followed by 'KLP Alfa Global Energi' in white, and the KLP logo in a white box. At the bottom left, it says 'CTA: UNDER \$100M' in gold, followed by 'Blackbird Alpha Spread' in white, and the BlackBird Asset Management logo in a white box. At the bottom right, it says 'CTA: OVER \$100M' in gold, followed by 'Intraday Crisis Alpha Program' in white, and the Deep Field Capital logo in a white box. A diagonal gold banner at the bottom right corner says '#HFMAwards' in white.

HFM
EUROPEAN EMERGING MANAGER
AWARDS 2020
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Congratulations to our winners!

EQUITY MARKET NEUTRAL & QUANTITATIVE STRATEGIES
KLP Alfa Global Energi

CTA: UNDER \$100M
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Congratulations to all the nominees and the winners!

Picture courtesy of HFM.