



Positive Run Continues

Stockholm (HedgeNordic) – After enjoying its second-best annual performance on record in 2020, **Brummer Multi-Strategy** is sustaining last year’s momentum into the new year – despite a brief halt in January. The multi-strategy fund gained 4.4 percent month-to-date through February 16 to bring the year-to-date advance to 3.5 percent, primarily reflecting strong performance from long/short equity managers.

Brummer Multi-Strategy’s SEK share class reflected in the Nordic Hedge Index advanced 4.4 percent month-to-date through the end of Tuesday, while its leveraged version, Brummer Multi-Strategy 2xL, gained 8.9 percent over the same period. Brummer Multi-Strategy, run by portfolio managers Mikael Spångberg (*pictured*) and Patrik Brummer, returned 12.6 percent last year, just shy of its record of 12.8 percent reached in 2005. With an advance of 24.1 percent in 2020, the leveraged version of Brummer Multi-Strategy had its best year on record since launching in the first half of 2002.

Eight out of the nine underlying funds that are part of Brummer Multi-Strategy posted gains for the first half of February. Long/short equity funds **Manticore** and **Black-and-White Innovation Fund**, which collectively accounted for about 41 percent of Brummer Multi-Strategy’s portfolio at the end of January, were up an estimated 10.0 percent and 6.7 percent, respectively, month-to-date through

February 15. Up an estimated 9.6 percent year-to-date through mid-February, Manticore is the strongest-performing vehicle under the umbrella of Brummer & Partners in 2021.

The original **Lynx Fund** launched in May 2000 – one of the oldest members of the Nordic Hedge Index – also enjoyed a strong February so far. The Swedish-domiciled systematic fund gained 4.9 percent month-to-date through mid-February, bringing its year-to-date performance back into positive territory at 4.5 percent. The systematic trend-following fund was recently named the winner in the “Long Term Performance (20 years) – Managed Futures” award category at the 2020 EuroHedge Awards.

Arete, a global macro fund with a primary focus on China and Asia, and systematic equity fund **AlphaCrest** also had a strong start to February, gaining an estimated 3.6 percent and 2.5 percent, respectively, in the first two weeks of February. Fixed-income relative-value fund **Frost**, which advanced 10.6 percent in its first year of operations, gained 3.3 percent in January and edged up 0.1 percent month-to-date through mid-February.