

Nordic Players Collect HFM Awards



Stockholm (HedgeNordic) - Seven players from the Nordic hedge fund scene were distinguished at the 2021 HFM European Performance Awards hosted at York Lawns within Regent's Park in London on July 6. The winners were determined by a judging panel made up of institutional and private investors and investment consultants, with the judges considering absolute performance, standard deviation of returns, outperformance of relevant benchmarks, and other characteristics such as size, investment strategy, among others.

Activist investor **Accendo Capital** won two categories at the 2021 HFM European Performance Awards. The activist investor won the category "European equity long-term performance (5 years)," overtaking eight other funds shortlisted in this category including three Nordic peers, and also won the "Event Driven under \$500m" award category. Accendo Capital, an active shareholder in listed small-cap companies in northern Europe that drive or benefit from technological innovation, has delivered the second-highest cumulative return among all the funds within the Nordic Hedge Index over the past five years.

Alcur Fonder's oldest hedge fund, **Alcur**, won the "Market Neutral" category at the 2021 HFM European Performance Awards. The low-risk long/short absolute return fund launched in early 2007 recorded its best ever annual performance last year with an advance of 18.8 percent. The leveraged version of Brummer &

Partners' multi-strategy fund, **Brummer Multi-Strategy 2xL**, won the "Multi-strategy over \$1bn" category. The twice-levered version of Brummer Multi-Strategy, the multi-strategy model that has been at the heart of the asset manager's business since 2002, reached its best annual performance on record in 2020 after returning 24.1 percent for the year.

Norron Asset Management's multi-strategy **Norron Target** received the top prize in the "Ucits - multi-strategy" category. Norron Target, which oversees SEK 4.2 billion in assets under management, gained 11.8 percent last year to reach its second-best annual performance since launching in early 2011. **Othania Invest**, the first vehicle under the umbrella of Danish boutique asset manager Othania, won the "Ucits - macro" category at this year's edition of the HFM European Performance Awards. Othania Invest, which uses a systematic model that decides on an all-in or all-out rotation of equities via exchange-traded funds (ETFs), advanced 11.6 percent last year and an additional 11.1 percent in the first half of this year.

Energy transition-focused **Proxy Renewable Long/Short Energy** won the "ESG Fund" category at yesterday's award ceremony at York Lawns within Regent's Park. Proxy Renewable Long/Short Energy returned 82.9 percent last year after booking a 45.9 percent-gain in 2019. The energy transition-focused fund ended the first half of the year up 4.5 percent after advancing 9.0 percent in June. **Rhenman Healthcare Equity L/S**, the healthcare-focused, long-biased long/short equity fund managed by Henrik Rhenman and Susanna Urdmark, was the winner in the "Global equity long-term performance (5 years)" category. The fund has delivered the fourth-highest cumulative return among all the funds within the Nordic Hedge Index over the past five years through the end of June this year.

The list of Nordic winners at the 2021 HFM European Performance Awards:

European Equity Long-Term Performance (5 Tears):

Accendo Capital

Event driven under \$500m:

Accendo Capital

Market Neutral:

ALCUR

Multi-Strategy Over \$1bn:

Brummer Multi-Strategy 2xL

Ucits - Multi-Strategy:

Norron Target

Ucits - Macro:

Othania Invest

ESG Fund:

Proxy Renewable Long Short Energy

Global Equity Long-Term Performance (5 Years):

Rhenman Healthcare Equity L/S