

Onto the Next Chapter

Stockholm (HedgeNordic) – Kent Torbjørnsen, the co-founder of Polar Asset Management and its now-closed multi-strategy, multi-asset hedge fund, has been appointed the chief executive officer of the Oslo arm of multi-asset investment house and securities broker Minter Markets. Before setting up Polar Asset Management in early 2020, Torbjørnsen spent about 13 years at DNB Markets, seven as Head of Trading Desk Private Clients.

“It is with great joy, humility and zeal that I am now fortunate enough to be allowed to take over the baton as CEO of Minter Markets Oslo,” writes Torbjørnsen (*pictured right*) in a LinkedIn post. “We at Minter Markets will work really hard to ensure that our customers get a combination of the market’s best prices, an environment of strong financial competence and will work to become an obvious partner for active investors in the securities market,” he adds.

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With about 40 years of combined experience at DNB Markets, Kent Torbjørnsen and his colleague Ole Christian Presterud left Norway’s leading investment bank to start their own asset management business. The Norwegian duo launched Polar Asset Management in January 2020 and launched multi-strategy fund Polar Multi Asset at the beginning of March. Despite getting off to a great start with a 20 percent advance in March alone, the duo relaunched a lower-risk, less-volatile version of the fund towards the end of 2020 following an ill-timed bet against equity markets. Soon after that, Torbjørnsen and Presterud decided to close down both the fund and the investment management company.

Polar Multi Asset gained 20.5 percent in March of last year, its first month of operations, and delivered a cumulative return of 6.4 percent through the end of October when the fund was closed down to launch its lower-risk version under the “Polar Value” name. Polar Value, meanwhile, generated a cumulative return of 9.9 percent since launching in November through its closure in February this year.