

Young Östlin Replaces Departing Founder

Stockholm (HedgeNordic) – Nordic Cross Small Cap Edge is undergoing a change in portfolio management after one of Nordic Cross Asset Management's founding partners, Mikael Hanell, left the asset manager for new challenges. Hanell's role as portfolio manager responsible for Nordic Cross Small Cap Edge is assumed by Oscar Östlin (*pictured*), who will co-manage the small-cap-focused long/short equity fund alongside Ulf Strömsten.

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"I would like to take this opportunity to introduce Oscar Östlin, who from September, together with Ulf Strömsten, will take over responsibility for Small Cap Edge," departing portfolio manager Mikael Hanell writes in the fund's latest letter to investors. "I have had the privilege of working with Oscar over the past year, and cannot imagine handing over to someone better suited. Oscar is passionate about small businesses and is a very competent analyst," he continues. "I wish Oscar and Nordic Cross all the success as I now leave for a new exciting challenge."

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Mikael Hanell

Mikael Hanell co-managed Nordic Cross Small Cap Edge with Ulf Strömsten since the fund's inception in late 2017. Founding partner and portfolio manager Emil Nordström has been assisting the duo with the fund's derivative strategies. Nordic Cross Small Cap Edge maintains a long portfolio of about 25 holdings and uses short positions and derivatives to reduce market exposure. The fund, which oversees SEK 230.8 million in assets under management as of mid-September, has generated an annualized return of 10.7 percent since launching in December 2017. Nordic Cross Small Cap Edge is enjoying its fourth consecutive year of positive returns, with the fund up 4.0 percent in the first eight months of 2021 after gaining 29.1 percent last year.

Before being appointed as a portfolio manager at Nordic Cross Asset Management, Oscar Östlin was an analyst at multi-boutique asset manager group Carneio Asset Managers since January 2020. Nordic Cross is one of the existing affiliates of Carneio Asset Managers. Prior to Carneio, Östlin previously worked at Swedbank as junior research editor for almost two years and Brummer & Partners, among others. He holds a degree in economics from Uppsala University.