

The QQM Acquisition is Approved

Stockholm (HedgeNordic) – Swedish fintech company Nowonomics has received approval from the Swedish Financial Supervisory Authority (Finansinspektionen) to acquire a 72 percent stake in hedge fund firm QQM Fund Management. The acquisition announced in late June enables NGM-listed Nowonomics to offer QQM's systematic market-neutral fund, **QQM Equity Hedge**, on its money savings platform NOWO.

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"It is incredibly fun that, together with NOWO, we can now offer both our existing customers and NOWO's members new exciting fund services and at the same time, we can prepare for NOWO's expansion," comments Ola Björkmo (*pictured right*), the CEO of QQM. "We look forward to making this journey together." Björkmo, the founder and current CEO of QQM Fund Management, will retain the remaining stake of 28 percent and continue developing QQM after the acquisition.

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NOWO is a money savings app allowing users to open a fund account that has been allocating to NOWO Fund, a mixed fund managed by Tellus Fonder. With Nowonomics' acquisition of QQM Fund Management, QQM Equity Hedge is set to join the list of offerings on the NOWO platform. QQM Equity Hedge employs a systematic market-neutral strategy designed to capture the correlation between fundamentals and equity prices. QQM Equity Hedge gained 6.4 percent in the first eight months of 2021.