

# BEST NEW NORDIC HEDGE FUND LAUNCH 2016 ROOKIE OF THE YEAR AWARD

The Rookie of the Year award was presented at the 2016 Nordic Hedge Award for the second time only. It is the youngest of the awards lineup and is supported by HedgeNordic. This prize rewards the most promising hedge fund launch of the year. In this year's edition, any fund domiciled in one of the Nordic countries or with strong ties to the Nordics launch between 1 October 2015 and 30 September 2016 automatically qualified as a potential candidate for the award, provided the information on the fund was made available to Hedge Nordic.

For this special award, the usual selection process is not applicable as the methodology used in the other categories would not lead to meaningful results. First, the quantitative screening performed to nominate the funds in each category cannot be performed, as the rookies have, by definition, only a limited track record. Second, even if a quantitative screen were to be applied, the funds would not be comparable, as the length of their track-record, as well as the trading strategy would likely, at least potentially, differ considerably. Therefore, the result relies solely on the expertise of a peer group jury composed of other Nordic hedge fund managers.

The members of the jury had the difficult task to assess which funds they would be most comfortable investing in, which ones would be most likely to reach their target performance,

and overall which ones were positioned to become billion Dollar funds or star managers. They were given full discretion in choosing which criteria they felt most comfortable with. A few guiding questions were suggested such as: "How unique or original is the strategy?" or "How well does the past track record of the managers predispose them to be successful managing such a strategy?" or also "What is the quality of the supporting structure: number of people in the organization, proven track record or past experience of the back office and other key functions including risk management?"

This year, the jury was composed of Allan Winkel Hansen, Founder & CEO at the Danish multi strategy fund WH Invest; Wollert Hvide, CEO at the Norwegian multi-fund manager Sector Asset Management; Laura Wickström, CEO at Finnish Fund of Hedge Fund manager AIM Capital; Joakim Stenberg, Business Development at the newly established Swedish multi hedge fund manager Nordic Cross Asset Management; and last but not least, Marcus Wahlberg, Managing Partner at the Swedish hedge fund manager Elementa Management, winner of last year's Rookie award.

And the winner is... the direct lending fund, Scandinavian Credit Fund I, which is managed by Skandinaviska Kreditfonden! This fixed income fund engages in the private debt market providing capital to companies with short and medium-term financing needs. Its first trading



Fredrik Sjöstrand, Scandinavian Credit Fund I

**2016 JURY MEMBERS FOR "ROOKIE OF THE YEAR"**



Allan Winkel Hansen



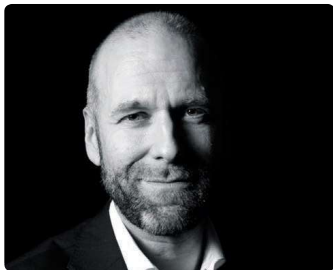
Wollert Hvide



Marcus Wahlberg



Laura Wickström



Joakim Stenberg

month was January 2016, which showed a small loss, but the fund has only shown positive performance for every month thereafter. For the full year 2016, the fund showed 6.64% return with a very low volatility. This trend seems to be confirmed at the start of 2017, as it is up 2.78% as per the end of April. Statistical significance is not great with only 16 months of trading but we can nevertheless observe an astonishing Sharpe ratio above 7! According to CIO and Portfolio Manager Fredrik Sjöstrand, who HedgeNordic caught up with during the event: "The fund has delivered in line with our expectations during the first year. The strong interest for the fund has already brought

assets under management to 400 MSEK and we are now beginning to see interest from institutions as well."

"As the fund now has grown bigger, I see even more opportunities as we can approach lending objects that require larger sizes. This will work in favour of the fund going forward". As for winning the award, Sjöstrand is flattered that the fund has been recognized already as it is still early days. "We have only just started but this is a first recognition that we are on the right track, we hope to revisit the winners podium for many years to come".

**2016 "Rookie of the Year" - Qualified Funds**

Gamma Iceland Macro	Gamma Iceland Opportunity Fund	Asgard Credit Fund	Rhenman Global Opportunities L/S
AJ Value Hedge	Atlant Responsible	ALFA XO	Arcturus A
Ambrosia L	Peak Global Macro	Pacific Precious	Pacific Absolute Return
Scandinavian Credit Fund I	Atlant Protect	Atlant Opportunity	Atlant Multi-Strategy Internal
Coeli, Prognosis Machines	Trude	Atlant, Sharp Europe	Minastir Currency Fund



**"Chance favors the prepared mind."**

Louis Pasteur