



22 Jul 2008

## **Nedgroup Lands \$9M Mandate**

Fund of hedge funds shop Nedgroup Investments has won a US\$9 million mandate from asset management firm Attica Vermogensbeheer for its Premium Portfolio Fund, which has now raised approximately US\$35 million from institutional investors since its launch in February.

According to the firm, the fund has returned 3.04% since launch, compared with a fall in fund of hedge fund indices Barclays and Eurekahedge, which are down between 2% and 2.5% as of the end of June.

The Premium Portfolio Fund comprises asset backed lending, distressed debt, structured finance, multi strategy, insurance and other niche strategies. It targets a return of Libor+ 8% to 12% net of fees per annum over the medium to long term, with a volatility of less than 3%.

Andrew Lodge, managing director of Nedgroup Investments, said: "When launching the fund, our aim was to provide returns that were genuinely uncorrelated with market movements. Attica's investment is a real endorsement of that aim and a very positive sign for the future of the fund."

Nedgroup Investments has offices in London and The Isle Of Man and currently manages US\$940 million of assets.

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