



Revised fee structure for Catella Hedgefond

Catella has decided to revise its fee structure for the Catella Hedgefond fund, to better respond to changing market demands. Catella Hedgefond has previously applied an annual reset of its high water mark, but has now chosen to instead implement a perpetual high water mark.

Since its inception in 2004, Catella Hedgefond has delivered an average annual return of 5.6 percent. The average standard deviation during the period was 2.6 per cent. In both 2014 and 2015, the fund was named Hedge Fund of the Year by Fondmarknaden.se.

When Catella Hedgefond was founded in 2004 the fee structure at that time, with an annual reset of the high water mark was by no means unique in the market, and the fund rules that regulate the fees charged were of course approved by the Swedish Financial Supervisory Authority.

“However, since market practice has since then gradually moved towards the use of a perpetual high water mark, we find no reason to retain this principle. It is important to emphasise that the model we have applied until now has been clearly communicated, is fully in line with current regulations and entirely in accordance with the fund rules approved by the Financial Supervisory Authority,” says Erik Kjellgren, head of the Swedish fund management operations.

The revision must be similarly approved by the Financial Supervisory Authority, and can then be applied immediately.

“We believe in our fund management model and we naturally care about full transparency, including in our fee structure,” says Erik Kjellgren.

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