

Colosseum's Rollercoaster Start Gives Way to Strong Rebound

Early investors in the freshly launched Colosseum Global Alpha have experienced a rollercoaster ride in recent months, though the latest stretch has been largely uphill. After posting a 14 percent loss in January, the long/short equity fund managed by Oleg Sutjagin and Eric Andersson rebounded strongly, advancing 13.3 percent in February and a further 4.5 percent through March 3, bringing performance back in positive territory for the year.

"In February, previous laggards rebounded strongly, helping to recover a large portion of the losses recorded in January," the portfolio management duo explains in an update to investors. Notably, the long position in U.S.-based Circle Internet and the short position in Sweden's Saab made meaningful positive contributions. "Combined with the absence of major negative surprises in the portfolio, this provided additional momentum during the month."

While Colosseum Global Alpha maintains a relatively low net market exposure of about 46 percent and "remains largely agnostic to general market movements," according to the team, volatility and dispersion at the individual stock level remain exceptionally high. During February, the fund traded 117 securities across the long and short sides. Of these, 59 percent contributed positively to overall performance to varying degrees.

Since its launch in the summer of last year, investors in the fund have experienced notable swings in performance. The strategy posted a high single-digit loss in October before rebounding the following month. A similar pattern emerged at the start of 2026, when a 14.2 percent decline in January was followed by a recovery of comparable magnitude in February. Following the strong recovery in February, market turbulence in early March linked to the escalation of tensions in the Middle East has so far played into the strategy's hands. Colosseum Global Alpha gained an additional 4.5 percent month-to-date through March 3.

Colosseum Global Alpha was launched by Oleg Sutjagin, a long-time professional trader, and Eric Andersson, formerly a portfolio manager at a hedge fund. Built on a systematic and process-driven investment framework, the fund employs a long/short equity approach to capture short-term price dislocations across individual equities. By exploiting persistent anomalies in global equity markets, the fund aims to profit from relative price movements rather than broad market direction.