

DI Reporter Joins Protean as Investment Manager

Stockholm (HedgeNordic) – Swedish fund management boutique Protean Funds is recognized for its unconventional approach to investing and its commitment to outside-the-box thinking, which extends to its hiring practices. The asset manager has further strengthened its investment team by welcoming long-time Dagens Industri reporter Richard Bråse, regarded as one of Sweden's most skilled stock analysts.

"We are happy that Richard is starting at Protean. His integrity and capacity to call a spade a spade, plus impressive knowledge of the Nordic equity markets, will be a substantial addition to our team," says Pontus Dackmo, CEO and co-founder of Protean Funds Scandinavia AB. "Hopefully we are able to convert that to even better performance in our funds." Bråse joins Protean as Investment Manager and Partner, contributing to the management of the Protean Select hedge fund and the Nordic-focused long-only fund Protean Small Cap, and will play a key role in developing new products.

Bråse spent the last 15 years as a reporter for Sweden's leading business newspaper, Dagens Industri. "Richard's uncommon common sense, on-point stock analyses, and differentiated profile is a breath of fresh air," adds Dackmo. "I think it is very useful to have a little bit of an outsider perspective and a contrarian streak."

"There are no guarantees in the world, and that's particularly true when it comes to equity markets. But you can create the best environment to generate returns – and that's exactly what Protean is doing," Bråse comments on joining the Swedish fund management boutique. "I feel at home already before starting."

In 2022, after almost 20 years of equity market experience from three of the largest banks in the Nordics, Pontus Dackmo launched the Protean Select hedge fund alongside Carl Gustafsson, former portfolio manager at Didner & Gerge. As the name suggests, Protean Select is a flexible and opportunistic equity hedge fund "optimized for performance." Following the successful launch of Protean Select in May of 2022, Protean launched a long-only small- and mid-cap-focused equity fund in mid-2023. Protean Small Cap has advanced a cumulative 42.7 percent since launching in June of last year, outperforming its benchmark by almost 20 percent.

"We think a lot about how to optimize for returns," emphasizes Dackmo, who goes on to say that there are two ways to beat passive index funds. "One is to be small and very active, like our two funds are today, the other is to be really long term and have exceptionally low costs," he explains. "Investors are smart; this is why investment companies have become all the rage rather than expensive active funds. If we can create a product that fits that description, I think we'd be onto something."

Press Release
17 October 2024 13:26:00 CEST

Having started with SEK 300 million under management in May 2022 with Protean Select, the fund boutique now oversees about SEK 2 billion in assets under management across both funds and discretionary mandates. "We have more hires in the pipeline too, we need more bums on seats to cater for our growth," concludes Dackmo.