

# Protean Small Cap



## Protean Funds Scandinavia AB

### STRATEGY DESCRIPTION

Protean Small Cap is an actively managed long-only Special Fund that invests in small and medium-sized companies in the Nordic markets. The fund is not focused on any particular sector. The investment perspective is primarily long-term, which is seen as 3 years, but the manager will also aim to identify situations that can generate good risk-adjusted returns even in a short-term perspective. The management strategy can generally be described as the managers seek to identify situations where there is an asymmetric risk. The portfolio managers base their assessments on fundamental analysis, meetings with company representatives, external analysis suppliers, market climate and ownership structure. The portfolio managers do not pursue any specific investment style.

### FUND INFORMATION

NHX Category	Equity Long-Only
NHX Country	Sweden
Legal Structure	Swedish Special Fund
Fund Domicile	Sweden
Minimum Investment	100 SEK
AUM	-
Inception Date	Jun 2023
Management Fee	1.40%
Performance Fee	15% over Carnegie Small CSX Return Nordic

### COMPANY INFORMATION

Company	Protean Funds Scandinavia AB
Address	Nyrogatan 34 Stockholm, 114 39
Phone	+46 73 866 77 50
E-mail	<a href="mailto:pontus.dackmo@proteanfunds.com">pontus.dackmo@proteanfunds.com</a>
Website	<a href="http://www.proteanfunds.com">www.proteanfunds.com</a>
Social Media	<a href="#">in</a> <a href="#">X</a>

### MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	1.36	2.12	8.13	2.13	7.20								22.54
2023						1.19	1.37	-3.63	-3.53	-5.09	12.05	10.36	11.92

### PORTFOLIO MANAGERS

No data filled

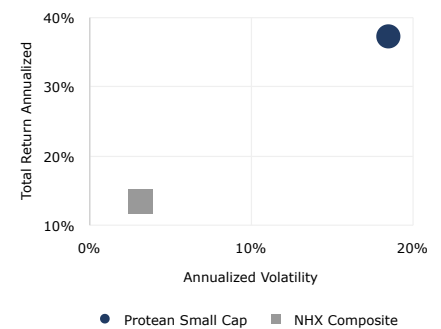
### RETURN STATISTICS

Last Month Return	7.20%
3 Month Return	18.38%
Year to Date Return	22.54%
12 Month Return	37.15%
36 Month Return	-
Total Return Annualized	37.15%
Winning Months (%)	75.00%
Average Winning Month	5.10%
Average Losing Month	-4.08%
Total Return Cumulative	37.15%

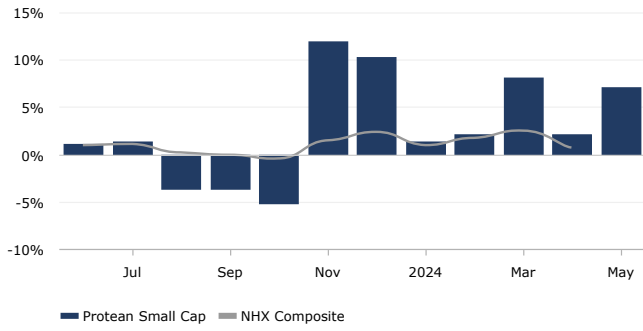
### RISK STATISTICS (12M)

Sharpe Ratio	1.82
Sortino Ratio	4.46
Sterling	1.71
Calmar	3.16
Skewness	0.31
Kurtosis	-0.35
Maximum Drawdown	-11.76%
Correlation vs S&P 500	0.73
Annualized Volatility	18.49%
Annualized Down. Deviation	2.47%

### RISK/RETURN COMPARISON



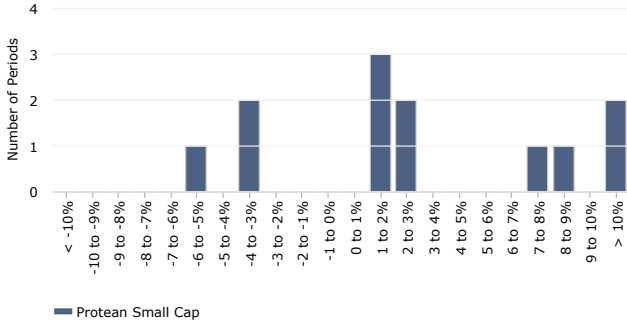
MONTHLY RETURNS



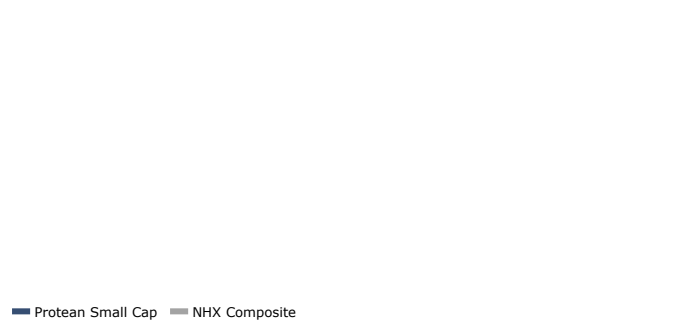
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



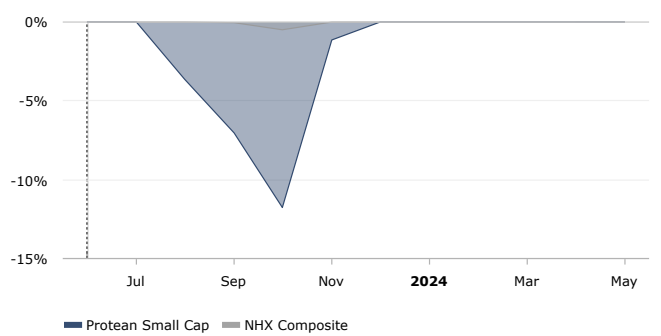
12 MONTH ROLLING ROR RETURN



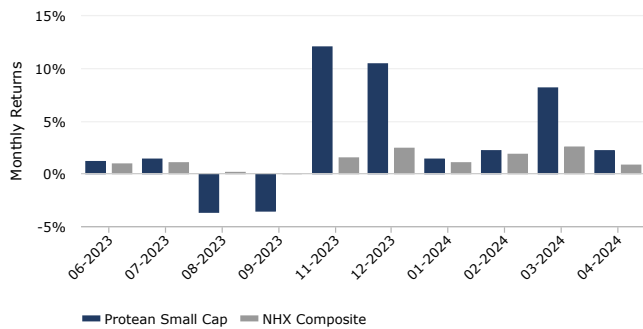
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-11.76%	3	2	08/2023	12/2023
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-

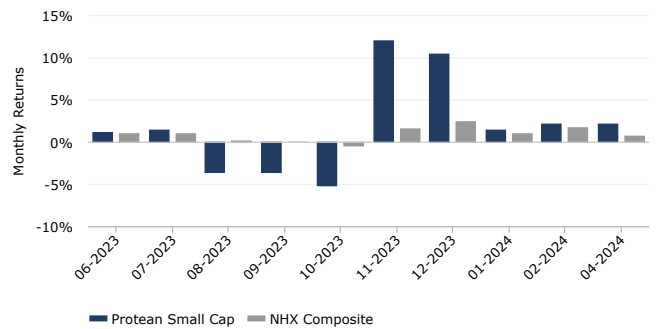
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	5.79%	5.16%	2.67%	-	-
% Positive	100.00%	100.00%	75.00%	-	-
Avg. Pos. Period	5.82%	5.22%	5.10%	-	-
Avg. Neg. Period	-	-	-4.08%	-	-
Sharpe Ratio	7.65	5.18	1.82	-	-
Sortino Ratio	0.00	0.00	4.46	-	-
Monthly Volatility	2.64%	3.49%	5.34%	-	-

VOLATILITY (12 MONTHS ROLLING)

Chart not applicable - performance history is less than 12 months

RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	12.05%	-5.09%	2.80%	1.74%	7.20%	75.00%
3 Months	25.34%	-11.76%	8.39%	12.35%	18.38%	70.00%
6 Months	41.35%	1.41%	21.11%	17.19%	35.24%	100.00%
1 Year	37.15%	37.15%	37.15%	37.15%	37.15%	100.00%
2 Years	-	-	-	-	-	-
3 Years	-	-	-	-	-	-
5 Years	-	-	-	-	-	-

CORRELATION (12 MONTH ROLLING)

Chart not applicable - performance history is less than 12 months

AUM (EUR)

■ Protean Small Cap

DISCLAIMER

This information is intended for institutional investors only. All data including performance numbers have been supplied by the respective managers and funds. HedgeNordic in no way guarantees the accuracy of these numbers and has supplied them to you for information purposes only. This does not constitute a solicitation to buy or an offer to sell. No investment should be made without fully reviewing the associated risk factors, fees and conflicts of interest as outlined in each fund's risk disclosure document. There may be funds which have chosen not to be listed in the HedgeNordic database and the NHX that may have better or worse performance than those in our database.

The risk of loss in investing in hedge funds can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. Past results are not necessarily indicative of future results. Trade only with risk capital. Sales restrictions may apply in your jurisdiction.