



CHRISTIAN OLESEN

Prepared by:



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[Christian Olesen](#) is the founder and manager of Olesen Value Fund in Bethlehem, Pennsylvania. Christian grew up in Denmark and studied business. Later, he transferred to the Wharton School at the University of Pennsylvania. His professional career began at Stern Stewart & Co. where he started as a Financial Analyst and progressed to a Senior Financial Analyst. He then became a Senior Associate of Research at Debt Traders Inc. Prior to founding Olesen Value Fund 12 years ago, Christian was an Analyst/Trader at Xaraf Management LLC. Xaraf was a sub-advisor to Paloma Partners, a multi-strategy hedge fund with approximately \$2 billion in assets under management at the time. At Xaraf, he performed fundamental research on companies as well as handled some trading responsibilities.

The [Olesen Value Fund](#) predominately invests in equities and is oriented toward the long term. The fund is characterized by a concentrated strategy and typically consists of 10-20 different investments. This allows Olesen to thoroughly research each company to obtain in-depth knowledge of a company's economics and its valuation and return potential. Olesen also has structured his own finances to ensure incentive alignment with investors, as all of his own investable assets are in the fund (For more on aligned incentives, please read our white paper [here](#)). Olesen focuses on areas with apparent market inefficiencies, including small and micro-cap companies, misunderstood circumstances, and special situations. Since inception, the Olesen Value Fund has achieved an impressive 14.2% annualized return net of fees and the fund has cumulatively outperformed the MSCI All-Country World Index by 107%.

Read the Olesen Value Fund Q4 Letter [here](#).

The Olesen Value Fund had a substantial financial victory when purchasing Manning & Napier (MN) at a deep discount to Christian's estimate of the liquidation value of the company per share in March. The average purchase price during March of 2020 was \$1.07, and he then added to the position around \$2.71 after news of a proposed, and attractive, stock buy-back from co-founder Bill Manning was announced in April. Olesen sold a portion of The Olesen Value Fund's Manning & Napier shares after a considerable increase in the stock price, and the stock finished the year at \$6.27.

Christian Olesen will be presenting at Co/Investor Club's Lunch at the Club on Wednesday, March 17th from 12:00 – 1:00 PM EST. **To RSVP and access the presentation on the day of [click here](#).** Lunch at the Club is where quality investors present their best investment ideas. To date, Lunch at the Club virtual presentations have been available to everyone, but Christian's presentation will be the last Lunch at the Club open to everyone. Next month, Lunch at the Club will only be open to Premium Members. If you would like to sign up for a Premium Membership, [click here](#).