

FIM Launches Nordic AI-Powered Fund

Stockholm (HedgeNordic) – Finnish asset manager FIM launches a Nordic fund powered entirely by artificial intelligence. FIM is one of a handful of global asset managers tapping into the growing use of AI in the asset management industry.

FIM Artificial Intelligence uses AI and machine learning to identify causal relationships in global equity markets that humans cannot detect. Much of the value of artificial intelligence comes from identifying patterns that humans would miss by crunching vast amounts of data. Although AI systems are initially designed by humans, they are then able to “learn” and adapt to changing circumstances on their own.

“Eventually many tasks that are currently being handled by humans will be performed using artificial intelligence. We believe that artificial intelligence will be used increasingly in portfolio management,” Teri Heilala, CEO of FIM Asset Management, was quoted as saying in a press release.

Unsurprisingly, the AI-powered fund is anticipated to generate significant interest in the investment community, particularly among institutional investors. The new fund will be presented on November 16th at an event organised by FIM in cooperation with Technology Academy Finland. The sale of fund units will commence later this year.

The interest in systematic algorithmic investing has ballooned in recent years, whereas the appetite for more traditional mutual and hedge funds has somewhat faded away. Considering that AI-powered systems are particularly good learners, the potential for these systems to unearth strategies that increase returns and decrease risk will likely to generate increasing interest from asset managers going forward.

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