

Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

Value Firm Joins Hurricane as External PM

Multi-strategy operation **Hurricane Capital** is adding to its stable of portfolio managers a London firm run by a value-equity manager and longtime media- and internet-stock researcher.

Michael Cunningham's ACMR Capital is slated to join Hurricane's platform next week with a \$10 million long-only strategy funded by Hurricane and its investors. The program pursues a value-oriented, systematic strategy that follows both quantitative and fundamental insights. ACMR is expected to later roll out a complementary long/short strategy.

Cunningham has run ACMR since 2021, and capital he's been running for clients there is moving to Hurricane.

Cunningham earlier was a partner at **Stone Welch Cunningham**, an investment-banking firm where he worked from 2017 until he formed ACMR. He previously spent time at two other investment banks: **Whitman Howard**, where he

headed research, and **Bryan, Garnier & Co.**, where he led media and internet equity research. He also worked in media equity research for **Goldman Sachs** and **Credit Suisse**, and he was employed at **Dresdner Kleinwort** and **Donaldson, Lufkin & Jenrette**.

Hurricane, which has more than 60 portfolio managers, is in the midst of completing a big buildout of its London business, which would allow it to add some 20 portfolio managers there. The New York firm had four independent portfolio managers in London in September.

Like all of Hurricane's portfolio managers, ACMR will launch a fund at Hurricane, might receive investments from other Hurricane pools that invest in multiple portfolio managers and might run separate accounts directly for third-party investors. Hurricane's portfolio managers make all their trades through Hurricane's systems, and those assets are at \$1.4 billion.

Hurricane is led by chief executive **Chris Napoli**. It began trading in 2021. ■