

# Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

## Young Equity Firm Scores \$25M Allocation

A market-neutral hedge fund firm that's been investing in digital-media and e-commerce companies since early 2023 has teamed up with **Hurricane Capital's** multi-strategy trading platform.

The New York equity shop, **Humbucker Management**, began investing via Hurricane in February. At the same time, Humbucker received a \$25 million allocation from another, larger multi-strategy manager that has investments with other Hurricane portfolio managers. New York-based Hurricane facilitated the allocation.

That's a big boost for Humbucker, which began trading at the start of 2023 with less than \$1 million, an amount that grew somewhat in the two years that followed.

Humbucker already is said to be a top performer for Hurricane, which manages \$1.4 billion across 60-plus portfolio managers, most of which are small, independent firms that run money on an exclusive basis for the multi-manager and its investors.

**Sean Kumar** founded Humbucker and serves as its sole PM. Leading up to the firm's formation, Kumar worked as a senior analyst and internet sector head at now-shuttered **Enskonce Capital**. He also spent time as an internet-stock analyst at **Macquarie Capital** and as a consultant at **Ernst & Young**.

Humbucker runs a market-neutral portfolio of just 15 stocks out of a universe of 40, with the firm employing both relative-value and fundamental investment

strategies. Among Humbucker's subsectors are companies involved in online advertising, digital streaming, gaming, travel, ride-sharing, mobility and retail sales. It also invests in online marketplaces.

Hurricane is now heavily promoting Humbucker to its other investors as an up-and-coming firm that has developed an institutional-quality and repeatable approach to trading stocks. The strategy has a current capacity of about \$1 billion.

Hurricane's PMs manage all of their capital via Hurricane's trading platform. For the firm's best portfolio managers, Hurricane also sets up funds dedicated to them, which Hurricane is planning to do for Humbucker.

The fledgling firm's specific performance couldn't be learned, but its two-year track record is said to have produced low volatility and low correlation to the stock market while generating positive returns and ranking among the hedge fund industry's best internet and technology-focused funds.

Enskonce, which shut down in December 2022 after four years of operation, was led by **Deepak Khanna**, who subsequently joined **Voya Investment** as a senior vice president and senior analyst providing guidance on the healthcare sector for multiple Voya portfolios.

Khanna previously was a portfolio manager at **Vulcan**, the family office of the late **Microsoft** co-founder **Paul Allen**, with earlier stops as a managing director at **Deutsche Bank** and as a partner and portfolio manager at **Lord Abbett**. ■