

# Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

## Hurricane Capital

**Hurricane Capital** has hired a former investment researcher who last worked at **Lighthouse Investment's North Rock Capital** unit. **Jack Ostrick** is expected to start next week as a managing director. Ostrick will join Hurricane's investment committee and will focus on selecting managers for the firm's flagship Ibis Multi-Strategy Fund 1 and future iterations of that fund series. The \$900 million Hurricane maintains a stable of about 50 independent portfolio managers that operate capital exclusively for the New York firm. Ostrick was a director of investments for North Rock, a multi-manager that oversees some \$4.6 billion. He joined that firm in 2013 from Lighthouse. He also has worked at **GAM Investments** and **Severn River Capital**.

Meanwhile, **Hurricane Capital's** Ibis fund continues to expand its positions. In September, the \$200 million vehicle will allocate to New York startup **High Atlas Capital**. Led by **Eric Melloul**, High Atlas plans to run a fundamental long/short equity strategy allocated to global utilities, renewable energy, infrastructure and related sectors. The strategy has a partial focus on European investments and will abide by environmental, social and governance standards. High Atlas will start out with \$10 million to \$15 million from the Ibis fund. Separately, the Ibis fund in June allocated to London machine-learning firm **Allermuir Capital**, founded in 2021 by former **Morgan Stanley** executives **Andrew Birrell** and **Anu Pohani**. Allermuir began trading about a year ago with capital allocated to it by Hurricane's investors. Allermuir, which runs a long/short, large-cap U.S. stock strategy, is expected to be running about \$25 million for Hurricane. ■