

Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

Ex-Kuvari Staffer Joins Hurricane Platform

A former **Kuvari Partners** co-founder and senior analyst who launched his own stock-picking operation in the fourth quarter of last year is moving his fledgling business to **Hurricane Capital's** multi-strategy platform.

Shyam Kumar, a brother of Kuvari chief investment officer **Vikram Kumar**, began trading through his Miami firm, **GAT Capital**, in October. GAT's existence hasn't been previously reported.

Shyam Kumar joined Kuvari as a co-founder when it spun out of **TT International** in 2017. He'd been working with his brother at TT since 2014. Kuvari, a London equity firm that managed \$2 billion at its peak, began returning outside capital in September of last year as Vikram Kumar moved to convert it to a family office.

Shyam Kumar is trading \$20 million at GAT via a long/short equity strategy. That money will move over to Hurricane in the next few weeks. Hurricane is planning to launch a fund dedicated to GAT's strategy, and expectations are that it will be running north of \$100 million before long.

While Kuvari focused on the stocks of mid-cap companies in Europe, most of GAT's investments will be split between European and U.S. companies, and it will have a lesser allocation to Asia stocks. In targeting compa-

nies with smaller capitalizations, GAT is aiming to take advantage of trading opportunities overlooked by investors following the largest companies.

Before joining TT, Shyam Kumar was general partner of a real estate operation, **Genesis Housing Fund**, and worked in investment-banking roles at both **ING** and **Credit Suisse**. He started his career at **ABN Amro**.

Bloomberg reported in September that Vikram Kumar decided to return outside capital at Kuvari, citing a challenging market for his fundamental stock-picking strategy amid spikes of short-term volatility, the growth of multi-strategy platforms and personal reasons.

Hurricane and its roughly 60 portfolio managers run about \$1.4 billion via the multi-manager's trading systems. The New York firm's PMs manage capital exclusively for Hurricane and its investors. Hurricane is led by chief executive and co-chief investment officer **Chris Napoli**. **Adam Wolfberg** shares in CIO duties.

Kumar's GAT is one of at least two new operations created by former Kuvari staffers.

Alex Hugh, **Padraig Hayes** and **Stephen Swanton** formed **Evenlake Capital** in London in the fourth quarter, **Hedge Fund Alert** reported in December. The three aim to begin trading in the first half of this year. As at Kuvari, they will focus on publicly traded mid-cap companies in Europe. ■