

# Brummer add Black-and-White Innovation Fund to BMS

Stockholm (HedgeNordic) - Brummer & Partners have announced the addition of Black-and-White Innovation Fund to its Brummer Multi-Strategy (BMS) family of funds. Investments into the new fund will start on November 1, 2016, according to a press release on the Brummer website.

The Black-and-White Innovation Fund employs a long/short equity strategy that aims to take advantage of trends in technological innovation. The fund will invest in the traditional TMT-sector as well as in other sectors that are affected by innovation and technological development, where companies either are leading change or get obsolete due to lack of innovation. The mandate is global but the fund will focus on the US market.

Black-and-White Innovation will be managed by Seth Wunder who previously was one of the portfolio managers behind the Manticore hedge fund, a fund that was managed by Contour Asset Management under the Brummer umbrella.

Wunder brings 17 years of fund management experience and will manage the fund together with an investment team consisting of Matthew Berg, most recently with York Capital, and Omrig Terzian, previously with Zweig-Dimenna Associates.

The fund is based in Los Angeles, California.

The BMS Fund will allocate around 270 MUSD to Black-and-White as per November 1, 2016 which corresponds to 5 percent of total fund assets in BMS, the press release states.

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