



Preqin Performance Benchmarks: May 2013

Selina Sy examines Preqin's preliminary benchmarks for May 2013.

Fig. 1: Summary of Preliminary May 2013 Performance Benchmarks (Net Return, %)

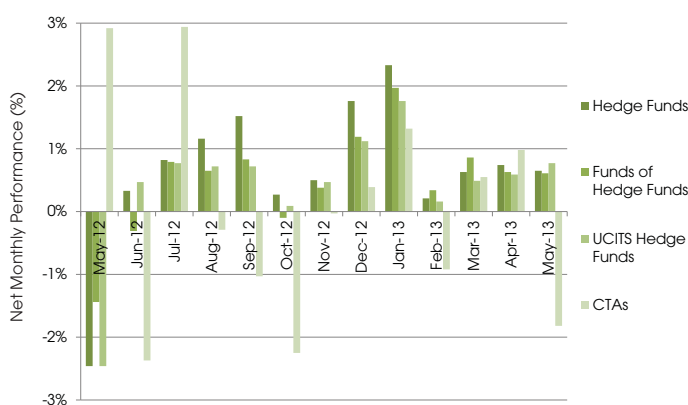
	May 2013	April 2013	Year To Date	Last 12 Months
Hedge Funds (All Strategies & Regions)	0.65	0.74	4.63	11.45
Long/Short	0.75	0.70	5.39	13.02
Event Driven Strategies	2.10	1.13	7.60	17.25
Relative Value	0.36	0.94	3.87	7.80
Macro Strategies	0.13	0.60	2.15	6.76
Multi-Strategy	0.58	0.66	3.54	9.48
North America	1.20	0.24	6.02	14.15
Europe	1.61	0.38	5.11	11.54
Asia-Pacific	0.29	2.51	9.38	18.48
Emerging Markets	0.39	1.28	3.86	13.15
Developed Markets	0.42	0.81	4.31	9.00
USD	0.79	0.86	5.36	13.12
EUR	0.99	0.58	4.50	8.73
JPY	0.27	6.67	20.90	30.63
GBP	0.93	0.21	3.39	5.85
BRL	0.27	0.49	2.33	9.55
Funds of Hedge Funds (All Strategies & Regions)	0.61	0.63	4.48	8.11
Long/Short	1.74	0.61	6.59	11.50
Macro Strategies	-0.36	-0.44	0.37	0.90
Multi-Strategy	0.29	0.78	4.13	7.16
USD	1.00	0.71	5.03	9.07
EUR	0.27	0.73	3.85	6.21
UCITS (All Strategies & Regions)	0.77	0.59	3.83	8.41
Long/Short	1.49	0.67	6.27	13.32
Relative Value	0.77	0.32	2.23	4.41
Macro Strategies	-0.60	0.25	-0.25	2.24
USD	0.44	0.76	3.88	9.68
EUR	1.08	0.64	4.28	7.26
CTAs (All Strategies & Regions)	-1.82	0.98	0.07	-2.64
USD	-2.20	1.16	-0.15	-3.38
EUR	-2.09	1.37	-0.16	-4.67

Source: Preqin Hedge Fund Analyst

Hedge funds posted positive returns across all strategies and regions this month with event-driven strategies, in particular, contributing a healthy return of 2.10% for May. Hedge funds focusing on Asia-Pacific markets continued to perform strongly this month, generating a year-to-date return of 9.38% which is currently outperforming the benchmark for all hedge funds (YTD of 4.63%). Other funds also posted positive returns this month with the exception of CTAs, which saw a loss of 1.82%.

Fig. 2 shows the monthly performance of different fund types from May 2012 to May 2013. While hedge funds, funds of hedge funds and UCITS hedge funds have generally posted positive returns since the middle of last year, the performance of CTAs and managed futures funds has been more volatile. After outperforming other fund types last month, the loss posted by CTAs in May brought the cumulative return for the last 12 months to -2.64%.

Fig. 2: Monthly Hedge Fund Performance by Fund Type, May 2012 - May 2013



Source: Preqin Hedge Fund Analyst