

# PREQIN HEDGE FUND PERFORMANCE UPDATE: FEBRUARY 2018

## SINGLE-MANAGER HEDGE FUNDS

	Feb-18	Jan-18	2018 YTD	12 Months	12M Trend
<b>Hedge Funds</b>	<b>-0.80</b>	<b>1.93</b>	<b>1.11</b>	<b>9.87</b>	
HF - Relative Value	0.91	0.73	1.65	5.02	
HF - Credit Strategies	0.02	1.04	1.06	6.27	
HF - Event Driven Strategies	-0.32	1.57	1.24	8.57	
HF - Macro Strategies	-0.72	1.57	0.83	4.26	
HF - Multi-Strategy	-1.30	1.95	0.62	9.99	
HF - Equity Strategies	-1.34	2.65	1.28	12.84	
Systematic	-0.51	1.42	0.90	7.17	
Volatility	-0.60	0.27	-0.33	8.13	
Discretionary	-1.15	2.42	1.24	10.69	
Activist	-1.88	2.28	0.35	9.84	
HF - Developed Markets	-0.06	1.80	1.74	8.39	
HF - North America	-0.61	1.76	1.14	8.01	
HF - Emerging Markets	-0.67	3.15	2.46	13.74	
HF - Europe	-0.80	1.35	0.54	7.26	
HF - Asia-Pacific	-0.86	2.17	1.29	15.97	
HF - BRL	0.57	2.67	3.25	13.22	
HF - EUR	-0.62	1.10	0.47	4.02	
HF - USD	-0.90	2.14	1.23	10.35	
HF - GBP	-1.28	0.70	-0.59	3.51	
HF - JPY	-1.43	1.16	-0.29	9.24	
HF - Medium	-0.23	2.26	2.02	9.97	
HF - Small	-0.44	2.24	1.80	10.67	
HF - Emerging*	-1.04	1.77	0.71	9.28	
HF - Large	-1.09	2.15	1.04	7.80	

Source: Preqin

- The Preqin All-Strategies Hedge Fund benchmark's positive streak came to an end in February 2018, with hedge funds recording their first negative month since October 2016 (-0.08%).
- CTAs and funds of CTAs were hit hardest by the market turmoil in early February, with the Preqin All-Strategies CTA benchmark and the Preqin All-Strategies Fund of CTAs benchmark both recording their worst performance in over 10 years, down 5.04% and 10.36% respectively.
- Equity-focused hedge funds also suffered large losses, ending the month down 1.34% - the benchmark's worst performance since January 2016 (-4.48%).
- Relative value strategies (+0.91%) and credit strategies (+0.02%) were the only strategies that bucked the trend and posted positive gains in February.

## MULTI-MANAGER HEDGE FUNDS

	Feb-18	Jan-18	2018 YTD	12 Months	12M Trend
<b>Funds of Hedge Funds</b>	<b>-0.98</b>	<b>1.81</b>	<b>0.81</b>	<b>5.69</b>	
FOHF - Multi-Strategy	-0.72	1.71	0.98	4.94	
FOHF - USD	-0.98	2.10	1.10	6.66	
FOHF - Equity Strategies	-1.12	2.29	1.14	9.46	
FOHF - EUR	-1.17	1.67	0.48	3.30	
Funds of CTAs	-10.36	4.91	-5.96	-6.44	

Source: Preqin

## LIQUID ALTERNATIVES

	Feb-18	Jan-18	2018 YTD	12 Months	12M Trend
<b>Alternative Mutual Funds</b>	<b>-2.75</b>	<b>2.20</b>	<b>-0.61</b>	<b>4.04</b>	
<b>UCITS</b>	<b>-1.27</b>	<b>1.53</b>	<b>0.23</b>	<b>5.11</b>	
UCITS - Relative Value	-0.71	0.49	-0.22	0.96	
UCITS - EUR	-1.35	1.27	-0.10	3.32	
UCITS - Macro Strategies	-1.42	1.30	-0.14	2.08	
UCITS - Equity Strategies	-1.47	2.41	0.90	9.52	
UCITS - USD	-1.64	2.36	0.69	8.57	

Source: Preqin

## CTAs

	Feb-18	Jan-18	2018 YTD	12 Months	12M Trend
<b>CTAs</b>	<b>-5.04</b>	<b>3.60</b>	<b>-1.62</b>	<b>1.35</b>	
Discretionary	-0.08	1.41	1.33	2.72	
CTA - USD	-5.34	3.85	-1.70	1.34	
Systematic	-5.90	4.17	-1.98	1.01	
CTA - EUR	-6.72	4.37	-2.64	2.09	

Source: Preqin

### PREQIN'S HEDGE FUND DATA

Preqin's **online platform** is the leading source of intelligence on the hedge fund industry, and contains performance information for over 16,000 hedge funds across all leading strategies and geographies.

For more information, or to arrange a demonstration, please visit:

[www.preqin.com/hedgefunds](http://www.preqin.com/hedgefunds)

Please note, all performance information includes preliminary data for February 2018 based on net returns reported to Preqin in early March 2018. Although stated trends and comparisons are not expected to alter significantly, final benchmark values are subject to change.

\*Preqin fund size classifications: Emerging (less than \$100mn); Small (\$100-499mn); Medium (\$500-999mn); Large (\$1bn plus).