

# PREQIN HEDGE FUND PERFORMANCE UPDATE: MARCH 2018

## SINGLE-MANAGER HEDGE FUNDS

	Mar-18	Feb-18	2018 YTD	12 Months	12M Trend
<b>Hedge Funds</b>	<b>-0.63</b>	<b>-0.92</b>	<b>0.35</b>	<b>8.02</b>	
HF - Credit Strategies	0.15	0.24	1.47	6.05	
HF - Macro Strategies	-0.07	-0.95	0.92	4.06	
HF - Relative Value	-0.24	-0.10	0.38	3.26	
HF - Equity Strategies	-0.60	-1.47	0.45	10.60	
HF - Multi-Strategy	-0.85	-0.35	0.60	8.23	
HF - Event Driven Strategies	-1.49	-0.55	-0.50	6.11	
Volatility	0.15	-0.82	-0.23	6.96	
Systematic	-0.22	-0.89	0.31	5.93	
Discretionary	-0.62	-1.11	0.63	9.05	
Activist	-1.47	-1.73	-1.18	6.80	
HF - Emerging Markets	0.10	-0.64	2.29	11.98	
HF - North America	-0.21	-0.99	0.51	6.78	
HF - Developed Markets	-0.40	-0.44	0.96	7.07	
HF - Asia-Pacific	-1.17	-1.05	0.07	12.77	
HF - Europe	-1.56	-0.78	-1.06	4.30	
HF - BRL	0.85	0.81	4.42	13.75	
HF - GBP	-0.07	-0.77	-0.06	4.12	
HF - USD	-0.35	-1.13	0.70	8.77	
HF - EUR	-1.43	-0.47	-0.81	2.04	
HF - JPY	-1.79	-0.54	-1.16	8.00	
HF - Medium*	-0.37	-0.37	1.42	8.80	
HF - Emerging*	-0.62	-1.10	0.07	7.64	
HF - Small*	-0.60	-0.61	1.03	9.03	
HF - Large*	-0.81	-1.18	0.20	6.42	

Source: Preqin

- The Preqin All-Strategies Hedge Fund benchmark generated **-0.63%** in March, marking the second consecutive negative month for the benchmark in 2018.
- On a regional basis, only hedge funds with a focus on emerging markets attained positive returns in March (+0.10%). This builds on a strong January to take 2018 YTD returns for the region to **2.29%**.
- On a strategic basis, only credit strategies posted positive gains in March. In fact, this benchmark return of **+0.15%** was the strategy's 24<sup>th</sup> consecutive month of positive returns.
- Event driven hedge funds posted the largest losses of all top-level strategies, ending the month down **1.49%**. This marks the benchmark's worst monthly performance since January 2016 (-3.16%).

## MULTI-MANAGER HEDGE FUNDS

	Mar-18	Feb-18	2018 YTD	12 Months	12M Trend
<b>Funds of Hedge Funds</b>	<b>-0.57</b>	<b>-1.10</b>	<b>0.07</b>	<b>4.38</b>	
FOHF - Multi-Strategy	-0.24	-1.04	0.42	4.06	
FOHF - Equity Strategies	-1.12	-1.48	-0.40	6.53	
FOHF - USD	-0.39	-1.05	0.54	5.45	
FOHF - EUR	-0.83	-1.20	-0.35	2.21	
Funds of CTAs	1.55	-6.43	-0.54	-0.06	

Source: Preqin

## LIQUID ALTERNATIVES

	Mar-18	Feb-18	2018 YTD	12 Months	12M Trend
<b>Alternative Mutual Funds</b>	<b>-0.56</b>	<b>-2.29</b>	<b>-0.81</b>	<b>3.98</b>	
<b>UCITS</b>	<b>-0.93</b>	<b>-1.28</b>	<b>-0.77</b>	<b>3.21</b>	
UCITS - Relative Value	-0.36	-0.57	-0.52	0.49	
UCITS - Macro Strategies	-0.82	-0.93	-0.57	1.07	
UCITS - Equity Strategies	-1.10	-1.69	-0.51	6.48	
UCITS - USD	-0.74	-1.48	0.08	6.82	
UCITS - EUR	-1.07	-1.24	-1.14	1.51	

Source: Preqin

## CTAs

	Mar-18	Feb-18	2018 YTD	12 Months	12M Trend
<b>CTAs</b>	<b>-0.86</b>	<b>-5.49</b>	<b>-3.12</b>	<b>0.32</b>	
Systematic	-0.72	-5.99	-2.86	1.08	
Discretionary	-1.20	-3.34	-3.67	-2.22	
CTA - EUR	-0.32	-8.13	-4.42	0.84	
CTA - USD	-0.74	-5.55	-2.84	0.67	

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 March 2018 based on net returns reported to Preqin in early April 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).