

Event Driven Hedge Funds Top Performers in 2013 YTD

The returns of event driven strategies reach 2.10% in May 2013, bringing the year to date performance to 7.60%

Event driven hedge funds have outperformed other strategies in May 2013, posting net returns of 2.10%, Preqin's June edition of Hedge Fund Spotlight reveals. This takes the overall 2013 performance of event driven funds above that of long/short funds, which have posted returns of 5.39% in 2013 YTD and 0.75% in May.

Other Key Facts:

- Long/short funds of funds are outperforming the direct long/short industry, posting returns of 1.74% in May and 6.51% in 2013 YTD.
- CTA performance has been volatile in the first two months of Q2 2013; in May CTAs posted -1.82%, compared to positive returns of 0.98% in April.
- Macro funds continue to underperform, returning just 0.13% in May, taking total performance in 2013 YTD to 2.15%.
- Europe was the top-performing region in May, with vehicles posting 1.61%. Asia-Pacific-focused vehicles had their worst month of the year so far, posting just 0.29% in May, compared to 2.51% in April.

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

To read the full report, please visit:

http://www.preqin.com/docs/newsletters/HF/Hedge_Fund_Spotlight_June_2013.pdf

Comment:

"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 posted a return of just 0.29% in May, the lowest for ten months. However, funds targeting the region have generated a year-to-date return of 9.38% and continue to outperform the benchmark for all hedge funds (2013 YTD of 4.63%). Other funds also posted positive returns this month with the exception of CTAs, which saw a loss of 1.82%."

Joe Childs, Manager – Hedge Fund Performance

To read the full report, please visit:

http://www.preqin.com/docs/newsletters/HF/Hedge_Fund_Spotlight_June_2013.pdf

Note to Editors:

- Preqin is spelled without the letter 'U' after the 'Q', the company name being an amalgamation of the former name, Private Equity Intelligence.

About Preqin:

Preqin is the leading source of information for the alternative assets industry, providing data and analysis via online databases, publications and bespoke data requests.

Preqin has built a reputation in the alternative assets industry for providing the most comprehensive and extensive information possible. Leading alternative assets professionals from around the world rely on Preqin's services daily, and its data and statistics are regularly quoted by the financial press. For more information, please visit: www.preqin.com

For more information, please contact: Joe Childs on +44 (0)20 7397 9476 or jchilds@preqin.com

For general press information, please contact: Helen Kenyon +44 (0)20 7645 8880 or press@preqin.com