

# PREQIN HEDGE FUND PERFORMANCE UPDATE: JULY 2018

## SINGLE-MANAGER HEDGE FUNDS

	Jul-18	Jun-18	2018 YTD	12 Months	12M Trend
<b>Hedge Funds</b>	<b>1.01</b>	<b>-0.50</b>	<b>1.81</b>	<b>7.09</b>	
HF - Equity Strategies	1.08	-0.84	1.87	8.34	
HF - Event Driven Strategies	0.75	0.68	2.62	6.66	
HF - Credit Strategies	0.56	0.16	2.71	5.30	
HF - Multi-Strategy	0.46	0.07	1.60	5.77	
HF - Relative Value	-0.09	-0.16	0.90	2.86	
HF - Macro Strategies	-0.12	-0.14	0.30	3.82	
Activist	1.58	-0.26	2.71	7.62	
Discretionary	1.10	-0.57	2.52	7.42	
Volatility	0.99	-0.18	1.35	5.91	
Systematic	0.33	-0.24	0.77	5.30	
HF - Emerging Markets	1.46	-1.43	0.32	5.71	
HF - Developed Markets	1.44	-0.40	2.95	7.61	
HF - Europe	0.75	-0.19	1.89	4.52	
HF - North America	0.71	0.34	3.95	9.02	
HF - Asia-Pacific	0.30	-1.55	-1.20	6.28	
HF - BRL	2.22	-0.44	4.66	10.81	
HF - USD	0.67	-0.53	1.63	6.90	
HF - EUR	0.10	-0.70	-0.06	1.47	
HF - JPY	-0.05	-0.46	-1.68	1.58	
HF - GBP	-0.21	-0.01	1.20	3.19	
HF - Large*	1.94	-0.65	2.05	6.40	
HF - Emerging*	1.24	-0.75	1.16	6.94	
HF - Small*	0.69	-0.22	2.59	7.58	
HF - Medium*	0.67	-0.53	2.20	6.07	

Source: Preqin

- The Preqin All-Strategies Hedge Fund benchmark returned **1.01%** in July 2018 following underperformance in June (-0.50%). This takes the year-to-date return to **1.81%**, pushing the 12-month return to **7.09%**.
- Equity strategies outperformed all other top-level strategies for the first time since January 2018 with gains of **1.08%** in July, bringing the year-to-date return for the strategy to **1.87%**.
- Relative value strategies (-0.09%) and macro strategies hedge funds (-0.12%) were the only top-level strategies that suffered losses in July.
- Hedge funds focused on Europe (+0.75%) performed slightly better than those focused on North America (+0.71%), bringing the benchmark's 2018 YTD return to **1.89%** and its 12-month return to **4.52%**.

## MULTI-MANAGER HEDGE FUNDS

	Jul-18	Jun-18	2018 YTD	12 Months	12M Trend
<b>Funds of Hedge Funds</b>	<b>0.50</b>	<b>-0.42</b>	<b>1.13</b>	<b>3.89</b>	
FOHF - Equity Strategies	0.65	-0.83	1.30	5.32	
FOHF - Multi-Strategy	0.41	-0.18	1.16	3.52	
FOHF - USD	0.55	-0.38	1.83	4.84	
FOHF - EUR	0.24	-0.76	-0.26	1.35	
Funds of CTAs	0.54	-0.49	0.82	3.78	

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)

## LIQUID ALTERNATIVES

	Jul-18	Jun-18	2018 YTD	12 Months	12M Trend
<b>Alternative Mutual Funds</b>	<b>0.92</b>	<b>-0.38</b>	<b>0.99</b>	<b>3.79</b>	
<b>UCITS</b>	<b>0.50</b>	<b>-0.73</b>	<b>-0.50</b>	<b>1.41</b>	
UCITS - Macro Strategies	0.81	-0.12	0.06	1.02	
UCITS - Equity Strategies	0.72	-1.15	0.13	3.55	
UCITS - Relative Value	-0.22	-0.52	-1.20	-0.71	
UCITS - USD	0.56	-0.80	-0.15	2.93	
UCITS - EUR	0.33	-0.77	-1.02	0.41	

Source: Preqin

## CTAs

	Jul-18	Jun-18	2018 YTD	12 Months	12M Trend
<b>CTAs</b>	<b>0.27</b>	<b>-0.18</b>	<b>-2.36</b>	<b>0.20</b>	
Discretionary	0.17	-1.14	-0.76	-0.78	
Systematic	0.14	0.21	-2.62	0.97	
CTA - USD	0.46	-0.05	-2.01	0.64	
CTA - EUR	-0.25	-0.43	-5.62	-0.60	

Source: Preqin

Please note, all performance information includes preliminary data for July 2018 based on net returns reported to Preqin in early August 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).