

PREQIN HEDGE FUND PERFORMANCE UPDATE: OCTOBER 2017

SINGLE-MANAGER HEDGE FUNDS

	Oct-17	Sep-17	2017 YTD	12 Months	12M Trend
Hedge Funds	1.15	1.14	9.30	11.27	
HF - Event Driven Strategies	0.37	1.64	8.41	12.67	
HF - Equity Strategies	1.29	1.65	11.90	14.11	
HF - Multi-Strategy	1.11	0.85	9.31	10.71	
HF - Relative Value	0.92	0.34	4.20	5.28	
HF - Credit Strategies	0.24	0.64	6.46	7.93	
HF - Macro Strategies	0.80	0.20	3.50	4.47	
Activist	0.92	2.30	11.20	15.18	
Discretionary	0.76	1.53	9.94	12.76	
Volatility	1.28	0.63	6.72	7.71	
Systematic	1.78	0.58	6.70	7.63	
HF - North America	0.80	1.50	6.69	10.97	
HF - Asia-Pacific	2.91	1.58	16.27	15.95	
HF - Emerging Markets	0.42	1.20	12.95	12.22	
HF - Europe	0.63	1.28	8.03	9.85	
HF - Developed Markets	0.51	0.64	5.75	8.13	
HF - JPY	0.65	2.28	10.00	12.81	
HF - BRL	-0.12	1.18	13.10	13.51	
HF - USD	0.86	1.16	9.59	11.81	
HF - EUR	0.77	0.66	4.57	5.64	
HF - GBP	0.64	0.14	5.16	5.50	
HF - Emerging**	1.27	1.29	8.76	10.71	
HF - Small	0.92	1.15	9.32	11.47	
HF - Large	1.05	0.43	8.47	9.98	
HF - Medium	1.01	0.70	8.64	10.71	

Source: Preqin Hedge Fund Online

MULTI-MANAGER HEDGE FUNDS

	Oct-17	Sep-17	2017 YTD	12 Months	12M Trend
Funds of Hedge Funds	1.12	0.56	6.02	7.10	
FOHF - Equity Strategies	1.14	0.90	9.32	9.94	
FOHF - Multi-Strategy	1.12	0.52	5.45	6.64	
FOHF - EUR	0.89	0.46	4.06	4.91	
FOHF - USD	0.67	0.49	6.15	7.37	
Funds of CTAs	7.07	-2.36	1.41	1.29	

Source: Preqin Hedge Fund Online

LIQUID ALTERNATIVES

	Oct-17	Sep-17	2017 YTD	12 Months	12M Trend
Alternative Mutual Funds	0.68	0.72	5.53	7.21	
UCITS	0.88	0.68	6.46	6.96	
UCITS - Equity Strategies	1.17	1.11	10.79	11.50	
UCITS - Relative Value	0.59	0.27	1.87	1.40	
UCITS - Macro Strategies	0.57	0.42	3.22	4.10	
UCITS - USD	1.06	0.74	9.63	9.60	
UCITS - EUR	0.77	0.69	4.88	5.51	

Source: Preqin Hedge Fund Online

CTAs

	Oct-17	Sep-17	2017 YTD	12 Months	12M Trend
CTAs	2.69	-1.47	2.51	3.28	
Discretionary	0.37	0.22	0.90	1.62	
Systematic	3.30	-1.93	2.02	2.71	
CTA - USD	2.90	-1.60	2.77	3.32	
CTA - EUR	5.52	-2.88	4.76	7.63	

Source: Preqin Hedge Fund Online

- The Preqin All-Strategies Hedge Fund benchmark generated 1.15% in October, the benchmark's twelfth consecutive month of positive returns. With year-to-date returns climbing to 9.30% so far, this year, the hedge fund industry remains firmly on track to generate its best performance since 2013.
- Asia-Pacific focused funds outperformed all other top-level regional focuses tracked by Preqin during October, recording its best month thus far this year (+2.91%) and solidifying its current position as the best performing top-level regional focus year-to-date (+16.27%). Emerging market focused funds struggled in comparison, generating 0.42% to rank as the poorest performing regional focus.
- Funds of Hedge Funds and Funds of CTAs also both performed well during October, generating their strongest performance of the year so far, 1.12% and 7.07% respectively.
- UCITS structured hedge funds continued their consistent run in the opening month of the fourth quarter, up +0.88% to marginally outperform alternative mutual structured vehicles, which generated 0.68% for the month.

HEDGE FUND ONLINE

Preqin's **Hedge Fund Online** 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/hfo

**Please note, all performance information includes preliminary data for October 2017 based on net returns reported to Preqin in early November 2017. 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).*