



Preqin Performance Benchmarks: October 2012

Joe Childs examines the latest hedge fund performance benchmarks for October 2012.

Fig. 1: Summary of October 2012 Performance Benchmarks (Net Return, %)

	September 2012	October 2012	Year To Date	Last 12 Months
Hedge Funds (All Strategies & Regions)	1.61	0.23	6.58	5.11
Long/Short	1.94	0.19	6.97	4.62
Event Driven Strategies	1.53	0.82	6.68	5.66
Relative Value	0.89	0.60	6.48	7.28
Macro Strategies	1.09	-0.06	4.39	3.33
Multi-Strategy	1.47	-0.60	5.14	4.15
North America	1.90	0.28	10.11	9.95
Europe	1.28	0.71	5.77	4.92
Asia-Pacific	1.66	0.74	5.47	3.10
Emerging Markets	2.56	0.35	7.85	4.64
USD	1.83	0.26	7.32	5.47
EUR	0.78	-0.06	3.48	2.55
GBP	0.44	0.35	3.02	2.43
JPY	0.39	-0.10	-0.66	-1.48
AUD	1.55	1.19	7.06	5.86
BRL	1.03	-0.43	7.85	8.88
Funds of Hedge Funds (All Strategies & Regions)	0.96	-0.21	3.11	1.63
Multi-Strategy	0.91	-0.22	3.04	1.72
USD	1.06	-0.22	3.31	1.82
EUR	0.78	-0.44	1.49	-0.34
UCITS Hedge Funds (All Strategies & Regions)	1.32	0.30	4.96	3.09
USD	1.88	-0.30	5.52	2.32
EUR	0.96	0.12	3.74	2.11
CTAs (All Strategies & Regions)	-1.09	-2.51	-0.58	0.69
USD	-1.13	-2.52	-0.34	1.33
EUR	-1.49	-3.35	-4.93	-4.55

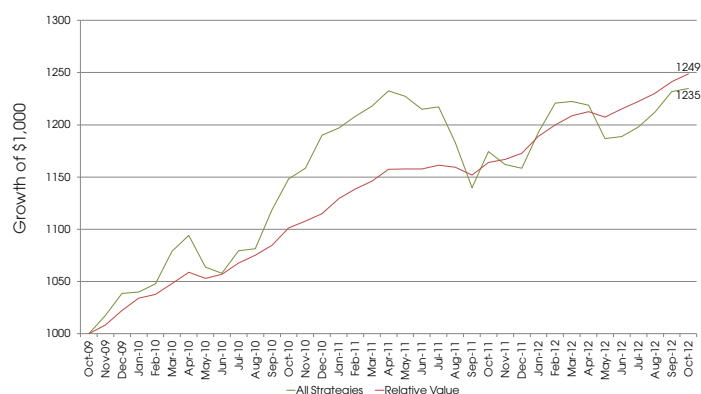
Source: Preqin Hedge Fund Analyst

Hedge funds employing relative value strategies posted returns of 0.60% in October 2012 and are up 7.28% since November 2011, making it the top performing strategy over the last 12 months.

Fig. 2 shows the cumulative performance of relative value funds over the last three years compared to the benchmark of all hedge funds. Relative value vehicles posted lower returns than other strategies in 2010 and the first half of 2011. However, lower volatility and lower correlation with equity markets has led the strategy to deliver more stable performance since July 2011.

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Fig. 2: Hedge Fund Performance: Relative Value vs. All Strategies, November 2009 - October 2012



Source: Preqin Hedge Fund Analyst