



Preqin Performance Benchmarks: January 2013

Shuwei He examines the latest hedge fund performance benchmarks for January 2013.

Fig. 1: Summary of Preliminary January 2013 Performance Benchmarks (Net Return, %)

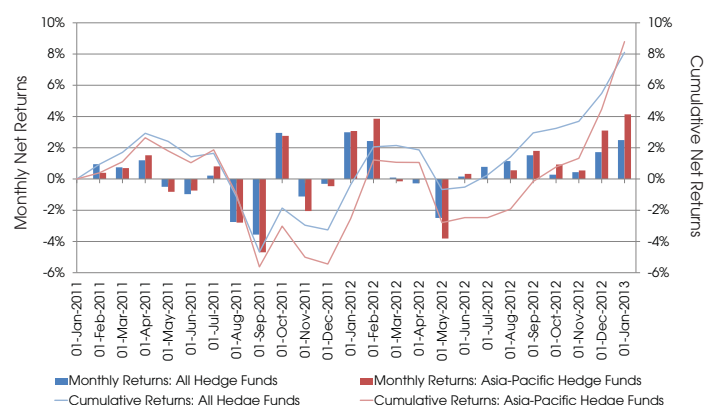
	January 2013	December 2012	Last 12 Months	Annualized 3 Years
Hedge Funds (All Strategies & Regions)	2.49	1.72	8.51	7.58
Long/Short	2.92	2.12	9.14	7.22
Event Driven Strategies	1.88	2.56	10.68	8.75
Relative Value	1.54	0.67	6.95	7.29
Macro Strategies	0.98	0.72	4.27	6.39
Multi-Strategy	2.86	2.16	8.18	7.32
North America	2.91	1.29	11.32	11.55
Europe	1.86	1.57	7.21	5.89
Asia-Pacific	4.14	3.10	11.63	7.70
Emerging Markets	2.40	2.90	10.24	7.22
USD	2.57	1.91	9.34	8.23
EUR	1.93	1.31	4.99	4.46
GBP	3.13	0.57	6.13	3.68
AUD	4.71	2.02	12.41	9.14
CAD	1.28	-0.15	-1.06	2.79
Funds of Hedge Funds (All Strategies & Regions)	2.10	1.19	5.27	2.71
Multi-Strategy	1.65	1.09	4.80	2.52
USD	2.04	1.27	5.47	3.03
EUR	1.83	0.88	2.90	0.84
UCITS Hedge Funds (All Strategies & Regions)	2.06	1.29	5.66	3.16
USD	3.34	1.50	7.34	3.97
EUR	1.68	1.20	4.54	2.66
CTAs (All Strategies & Regions)	1.77	0.44	1.49	5.71
USD	2.03	0.88	2.23	6.26
EUR	0.75	-0.21	-2.56	2.06

Source: Preqin Hedge Fund Analyst

Hedge funds focused on Asia-Pacific were the top performers in January 2013, with a gain of 4.14%. Funds targeting the region have experienced strong performance in the last 12 months (+11.63%), posting slightly superior returns to North America-focused hedge funds (+11.32%).

Fig. 2 shows the month-by-month and cumulative performance of Asia-Pacific-focused hedge funds over the last two years compared to the benchmark of all hedge funds. The performance of Asia-Pacific hedge funds has lagged that of other strategies and regions in the last two to three years. However, rallying months in December and January have put the performance of these funds on par with other strategies and provided cause for optimism.

Fig. 2: Performance of Asia-Pacific Hedge Funds, January 2011 - January 2013



Source: Preqin Hedge Fund Analyst

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Please note, performance information includes preliminary data for January 2013 based on net returns reported to Preqin in early February 2013. Final benchmark values are subject to change.