

Most Consistent Top Performing Hedge Funds in 2017

Preqin issues league tables of funds that have consistently generated higher returns and lower volatility than their peers over the past five years

Drawing on data compiled for the 2017 Preqin Global Hedge Fund Report, Preqin has created league tables of hedge funds that have most consistently delivered strong, stable performance. These league tables do not seek in any way to endorse these funds, but rather to illustrate those that have performed the most consistently over the period January 2012 – December 2016. Seven leading strategies are represented: equity strategies, macro strategies, event driven strategies, credit strategies, relative value strategies, multi-strategies and CTAs.

See the 2017 Top Performing Hedge Funds report for the full rankings:

www.preqin.com/docs/reports/2017-Preqin-Global-Hedge-Fund-Report-Top-Performing-Funds-February-2017.pdf

Methodology:

These funds were determined as most consistent using a percentile rank methodology across four metrics (**annualized return, annualized volatility, Sharpe ratio and Sortino ratio**). The funds were graded in a universe of hedge funds with matching strategy criteria and full performance data up to December 2016 on Preqin's Hedge Fund Online database. The 'average score' of each fund was then derived through an average of the four percentile values and used to determine fund consistency. Where a Sortino ratio could not be calculated due to the fund not generating a negative return in the sample period, the fund received a percentile score of 100 for its Sortino ratio metric.

Most Consistent Top Performing Hedge Funds:

- **Equity Strategies:** All of the top 10 most consistent top performing equity strategies funds were in the top decile across all four metrics. **Taiga Fund – Class A – NOK** had the highest consistency score, at 93.55. ARX Investimentos and Perfin Investimentos each had two funds in the top 10.
- **Macro Strategies:** The commodities vehicle **Barak Structures Trade Finance Fund** was the most consistent top performing macro strategy fund, with a consistency score of 96.33. Claritas Investments and ARX Investimentos both had three funds in the top 10, while GAP Asset Management had two.
- **Event Driven Strategies:** **Altum Credit Fund Ltd** was the most consistent top performing event driven fund, with a consistency score of 89.20. The fund achieved the highest consistency score by more than five basis points.
- **Credit Strategies:** Bozano Investimentos fixed income vehicles had the top two consistency scores. **Bozano Rendimento Renda Fixa** and **Bozano Top Crédito Privado Renda Fixa** scored 93.28 and 92.85 respectively. Capitania also had two funds in the top 10 highest scoring credit strategy funds.
- **Relative Value Strategies:** The **Incline Fund**, run by Incline Fund Management, was the highest scoring relative value fund, with a consistency score of 91.75.
- **Multi-Strategy:** JGP Global Gestão de Recursos manage all three of the most consistent top performing multi-strategy hedge funds. **JGP Max** had an overall consistency score of 94.53, while JGP Hedge and JGP Strategy achieved scores of 93.35 and 92.55 respectively.
- **CTAs:** Both Von Preussen-Hohenberg Management and McMillan Asset Management run two of the top 10 consistent top performing CTA funds, but HiProb Trading Technology's **HiProb-I** achieved the highest overall consistency score, of 97.68.

The consistent top performing fund rankings are taken from the 2017 Preqin Global Hedge Fund Report. Please email press@preqin.com to request a complimentary press copy.

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