

BNP Paribas Prime Services

Capital Introduction

FEBRUARY 2022 HEDGE FUND PERFORMANCE UPDATE

This commentary is based on data received during early March 2022. Such data is derived generally from preliminary performance updates from hedge funds, conversations with industry practitioners and various news sources. The returns represented below will likely change as we gather more data over the month.

- Hedge funds were down **0.16%** on average in February and down **1.14%** for the year.
- CTAs were the best performing strategy up on average 1.98% for the month and 2.62% for the year.
- Tactical / trading oriented strategies are the best performing strategies for the year.
- Equity L/S remains the worst performing strategy for the year, down **3.67%**.

	Strategy	Feb 2022 %	YTD 2022 %
Quantitative	Quant Equity	-0.36%	-0.26%
	Quant Macro	0.12%	0.30%
	Quant Multi Strategy	-0.43%	-0.43%
	CTA	1.98%	2.62%
	Alternative Risk Premia	-0.46%	0.85%
Discretionary	Equity L/S	-0.83%	-3.67%
	Credit	-0.40%	-0.39%
	Event Driven	0.50%	-1.02%
	Convertible Trading	-0.67%	-1.53%
	Volatility Trading	1.34%	1.91%
	Macro	0.53%	1.54%
	Multi Strategy	-0.05%	0.05%
	All Funds	-0.16%	-1.14%

Source: BNP Paribas Capital Introduction. The table represents 614 total data points.

	Index	Feb 2022 %	YTD 2022 %
Indices	MSCI World	-2.65	-7.63
	S&P 500	-3.14	-8.23
	STOXX 600	-3.36	-7.11
	MSCI Asia Pacific	-1.29	-5.59
	NIKKEI 225	-1.76	-7.87
	MSCI China	-3.70	-6.53
	BB Global High Yield	-2.39	-4.87
	HFRI	-0.13	-2.17
	HFRI (Asset Weighted)	0.04	-0.42

Source: Bloomberg

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