

BNP Paribas Prime Services

Capital Introduction

MARCH 2022 HEDGE FUND PERFORMANCE UPDATE

This commentary is based on data received during early April 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 up 0.80% on average in March and are down **0.35%** for the year.
- CTAs were the best performing strategy for the second month in a row, up on average 5.97% for the month and 8.74% for the year.
- Equity L/S remains the worst performing strategy for the year, down **4.14%** for the year.

	Strategy	Mar 2022 %	YTD 2022 %
Quantitative	Quant Equity	0.88%	0.62%
	Quant Macro	1.12%	1.42%
	Quant Multi Strategy	3.40%	2.96%
	CTA	5.97%	8.74%
	Alternative Risk Premia	0.47%	1.32%
Discretionary	Equity L/S	-0.49%	-4.14%
	Credit	0.57%	0.18%
	Event Driven	0.94%	-0.10%
	Convertible Trading	0.25%	-1.28%
	Volatility Trading	2.18%	4.14%
	Macro	2.56%	4.15%
	Multi Strategy	0.22%	0.26%
	All Funds	0.80%	-0.35%

Source: BNP Paribas Capital Introduction. The table represents 604 total data points.

	Index	Mar 2022 %	YTD 2022 %
Indices	MSCI World	2.52	-5.53
	S&P 500	3.58	-4.95
	STOXX 600	0.61	-6.55
	MSCI Asia Pacific	-1.03	-6.56
	NIKKEI 225	4.88	-3.37
	MSCI China	-7.81	-13.82
	BB Global High Yield	-0.86	-5.69
	HFRI	1.23	-0.97
	HFRI (Asset Weighted)	2.27	1.84

Source: Bloomberg

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