



BNP PARIBAS PRIME SERVICES

CAPITAL INTRODUCTION | OCTOBER 2022

AUGUST 2022 HEDGE FUND PERFORMANCE UPDATE

- Hedge funds were up on average **0.69%** in August meaningfully outperforming global market equity indices which lost over 4%.
- The industry is outperforming YTD, down **1.53%** on average versus MSCI World, down **17.49%** and high yield down **14.81%**.
- CTA funds performed the best for August, up on average **2.69%** and remain the best performing strategy for the year, up **13.57%**.
- Quant Equity funds were the worst performing for the month, down on average **0.81%**, upon further analysis this is driven by poor performance in directional and quant equity market neutral while statistical arbitrage funds were up on average **1.40%** for the month.
- Convertible Trading managers had their best month in August, up **1.30%** reducing YTD losses to **4.11%**.
- Fundamental Equity L/S continues to be the worst performing strategy for the year down on average **7.40%**.

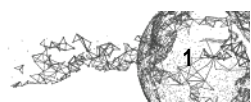
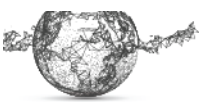
Strategy		August 2022 %	YTD 2022 %
Quantitative	Quant Equity	-0.81%	1.19%
	Quant Macro	0.46%	3.23%
	Quant Multi Strategy	0.41%	4.83%
	CTA	2.69%	13.57%
	Alternative Risk Premia	0.08%	4.64%
Discretionary	Equity L/S	-0.02%	-7.40%
	Credit	0.68%	-2.37%
	Event Driven	0.86%	-3.30%
	Convertible Trading	1.30%	-4.11%
	Volatility Trading	0.82%	6.31%
	Macro	2.39%	6.26%
	Multi Strategy	1.47%	2.25%
All Funds		0.69%	-1.53%

Source: BNP Paribas Capital Introduction. The table represents 578 total data points.

Indices		August 2022 %	YTD 2022 %
Index	MSCI World	-4.14%	-17.49%
	S&P 500	-4.08%	-16.15%
	STOXX 600	-5.03%	-12.42%
	MSCI Asia Pacific	-0.90%	-16.23%
	Nikkei 225	1.10%	-1.29%
	MSCI China	0.21%	-18.86%
	BB Global High Yield	-1.51%	-14.81%
	HFRI Composite	0.45%	-4.00%
	HFRI (Asset Weighted)	1.53%	2.75%

Source: Bloomberg

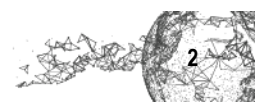
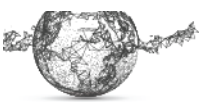
Such data is derived generally from performance updates from hedge funds, conversations with industry practitioners and various news sources. The returns represented above will likely change as we gather more data over the month. Please refer to the latest performance report for updated numbers.





2022 MONTHLY PERFORMANCE

	Strategy	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	YTD
QUANTITATIVE	Quant Equity	0.08%	-0.18%	1.27%	0.67%	0.15%	-0.62%	0.64%	-0.81%	1.19%
	Quant Macro	0.14%	0.14%	0.91%	1.12%	-0.09%	-0.68%	1.21%	0.46%	3.23%
	Quant Multi Strategy	0.12%	-0.44%	3.43%	0.79%	-0.36%	-0.84%	1.70%	0.41%	4.83%
	CTA	0.58%	2.04%	5.86%	3.65%	-0.18%	1.09%	-2.69%	2.69%	13.57%
	Alternative Risk Premia	1.32%	-0.46%	0.47%	2.97%	1.06%	-1.00%	0.16%	0.08%	4.64%
DISCRETIONARY	Equity Long / Short	-2.79%	-0.79%	-0.43%	-2.35%	-1.11%	-1.99%	1.91%	-0.02%	-7.40%
	Credit	-0.06%	-0.41%	0.54%	-0.40%	-1.00%	-2.46%	0.75%	0.68%	-2.37%
	Event Driven	-1.69%	0.73%	0.97%	-1.14%	-1.54%	-3.53%	2.12%	0.86%	-3.30%
	Convertible Trading	-0.89%	-0.64%	0.13%	-0.80%	-2.18%	-1.98%	0.92%	1.30%	-4.11%
	Volatility Trading	1.07%	1.56%	2.87%	1.91%	-1.06%	-0.05%	-0.91%	0.82%	6.31%
	Discretionary Macro	0.86%	0.39%	2.35%	1.01%	-0.21%	-0.68%	0.04%	2.39%	6.26%
	Multi Strategy	0.12%	0.11%	0.09%	0.74%	-0.52%	0.03%	0.20%	1.47%	2.25%
All Funds	-0.96%	-0.11%	0.78%	-0.43%	-0.85%	-1.57%	0.95%	0.69%	-1.53%	





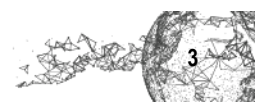
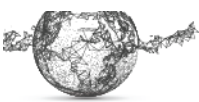
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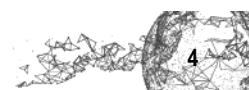
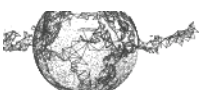




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