



BNP PARIBAS PRIME SERVICES

CAPITAL INTRODUCTION | NOVEMBER 2022

OCTOBER 2022 HEDGE FUND PERFORMANCE UPDATE

- Hedge funds were up on average **0.92%** in October versus MSCI World which was up **7.21%**.
- The industry is down **1.69%** on average for the year versus MSCI World, down **19.72%** and high yield down **17.41%**.
- Alternative Risk Premia and Event Driven funds were among the best performing strategies in October generating in excess of **2%** returns.
- CTA remains the best performing strategy year to date, up **18.52%**.
- Equity L/S remains the worst performing strategy in 2022, down **8.31%** on average.

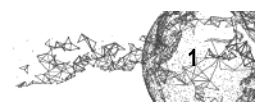
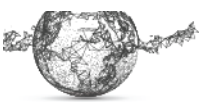
Strategy		October 2022 %	YTD 2022 %
Quantitative	Quant Equity	1.96%	3.59%
	Quant Macro	0.93%	2.40%
	Quant Multi Strategy	1.51%	7.00%
	CTA	0.28%	18.52%
	Alternative Risk Premia	2.92%	8.87%
Discretionary	Equity L/S	0.96%	-8.31%
	Credit	0.32%	-3.60%
	Event Driven	2.34%	-3.81%
	Convertible Trading	0.53%	-6.64%
	Volatility Trading	0.33%	5.36%
	Macro	0.15%	7.15%
	Multi Strategy	0.22%	2.58%
All Funds		0.92%	-1.69%

Source: BNP Paribas Capital Introduction. The table represents 585 total data points.

Indices		October 2022 %	YTD 2022 %
Index	MSCI World	7.21%	-19.72%
	S&P 500	8.10%	-17.72%
	STOXX 600	6.36%	-12.83%
	MSCI Asia Pacific	-1.95%	-27.51%
	Nikkei 225	6.36%	-2.21%
	MSCI China	-16.80%	-42.30%
	BB Global High Yield	2.14%	-17.41%
	HFRI Composite	1.39%	-5.01%
	HFRI (Asset Weighted)	-0.48%	2.51%

Source: Bloomberg

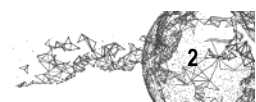
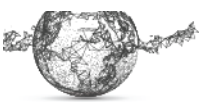
Such data is derived generally from performance updates from hedge funds, conversations with industry practitioners and various news sources. The returns represented above will likely change as we gather more data over the month. Please refer to the latest performance report for updated numbers.





2022 MONTHLY PERFORMANCE

Strategy	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	YTD
Quant Equity	0.30%	-0.22%	1.88%	0.64%	0.49%	-0.39%	0.62%	-0.94%	-0.76%	1.96%	3.59%
Quant Macro	0.10%	-0.11%	0.86%	0.91%	-0.13%	-0.36%	1.33%	0.52%	-1.64%	0.93%	2.40%
Quant Multi Strategy	-0.51%	0.37%	3.82%	0.89%	0.20%	-1.01%	1.07%	0.19%	0.35%	1.51%	7.00%
CTA	0.81%	2.19%	5.97%	3.46%	-0.16%	0.72%	-2.41%	2.93%	3.60%	0.28%	18.52%
Alternative Risk Premia	1.32%	-0.46%	0.47%	2.97%	1.06%	-1.00%	0.16%	0.08%	1.09%	2.92%	8.87%
Equity Long / Short	-2.64%	-0.69%	-0.36%	-2.29%	-0.94%	-1.85%	1.75%	-0.07%	-2.41%	0.96%	-8.31%
Credit	-0.06%	-0.42%	0.52%	-0.37%	-1.01%	-2.41%	0.72%	0.72%	-1.62%	0.32%	-3.60%
Event Driven	-1.70%	0.77%	1.01%	-1.16%	-1.69%	-3.29%	2.12%	0.73%	-2.82%	2.34%	-3.81%
Convertible Trading	-1.22%	-0.46%	0.11%	-1.13%	-2.34%	-2.14%	0.90%	1.04%	-2.05%	0.53%	-6.64%
Volatility Trading	0.93%	1.27%	3.12%	1.32%	-0.79%	-0.58%	-0.29%	0.60%	-0.60%	0.33%	5.36%
Discretionary Macro	0.99%	0.58%	2.14%	1.09%	-0.27%	-0.59%	-0.19%	2.02%	1.06%	0.15%	7.15%
Multi Strategy	0.15%	0.25%	0.17%	0.91%	-0.48%	-0.04%	0.47%	1.39%	-0.48%	0.22%	2.58%
All Funds	-0.91%	-0.05%	0.85%	-0.45%	-0.79%	-1.53%	0.95%	0.63%	-1.30%	0.92%	-1.69%





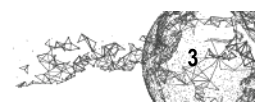
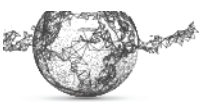
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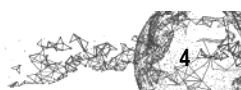
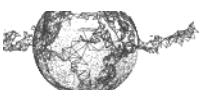




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