PERFORMANCE

Relief for beleaguered Conquest after 6% week

A STORMING FINAL WEEK OF February has reduced heavy YTD losses at New York-based Conquest Capital’s managed futures fund by over six percentage points, seeing it finally surrender the dreaded ‘worst per- former’ tag at one well-known industry rankings list.

According to investor documents from HSBC Private Bank, the $258m Conquest Macro Fund was up 4.26% for the month as of 27 Feb, having been at -1.81% MTD seven days earlier.

The gain of 6.07 percentage points has now reduced its YTD losses from 15.80% as of 20 February to 10.60%, meaning it has been replaced at the top of HSBC’s Bottom 20 Funds of 2013 by Henderson Global Investors’ European absolute return strategy.

Conquest Macro’s February gain would likely put it among the best performing funds in the industry last month. Hedge Fund Research’s global daily index had the average hedge fund at 0.43% last month while its HFRX Macro/CTA index fared worse still, posting a -0.09% return. t.griffiths@hfmweek.com