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Headline: S'pore-based Quantedge fund is tops in its category

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The Singapore-based US\$1.45 billion (S\$1.97 billion) Quantedge Global Fund gained 21 per cent this year, ranking it as the top performer in its category as similar strategies have posted losses.

The fund, which uses quantitative models to bet on global macro themes, added 6.8 per cent last month, helped by bets on commodities, equities and currencies, according to a newsletter, which did not elaborate on specific trades.

The performance makes the Singapore-based fund the best-performing in the world this year among quantitative-model rivals with over US\$1 billion in assets, according to data provider Eurekahedge.

Quantedge's returns stand out as macro managers worldwide are grappling with the impact of years of central bank intervention, conflicting economic signals and muted returns.

The fund's year-to-date return through July compares with a 1.5 per cent decline in the HFRI Macro Systematic Diversified Index, which tracks similar strategies.

The losses so far this year would put the gauge on track for its third straight year of declines.

Most major asset classes ad-

vanced last month, with the MSCI World Index adding 2.3 per cent and the Bloomberg Commodity Index rising 2.2 per cent, the best monthly gain since last September.

The Bloomberg Barclays Global-Aggregate Total Return Index, a measure of global bond performance, advanced 1.7 per cent last month, the most in over a year.

A spokesman for Quantedge declined to comment.

The quant macro fund's gains this year add to a 27 per cent gain last year, according to the newsletter.

The fund has gained a cumulative 995 per cent since its inception in October 2006, for an annualised return of 25 per cent.

Quantedge Global Fund was founded by former reinsurance pricing actuary Leow Kah Shin and Dr Chua Choong Tze, who had previously taught a course in portfolio management at Singapore Management University.

The fund added five employees as the breadth of its trades has grown, bringing the headcount to 43 in its two offices in Singapore and New York, it said in the newsletter.

The new additions comprise four operations analysts and a software developer. BLOOMBERG

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