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**New Dow Jones Credit Suisse Hedge Fund Index Commentary  
Offers Insight Into November Hedge Fund Performance**

New York, December 21, 2011 – **The Dow Jones Credit Suisse Hedge Fund Index finished down 0.79% in November. A new monthly commentary offers insight into hedge fund performance through the month of November. Some key findings from the report include:**

- On a year-to-date basis through November, six out of 10 strategies were in positive territory. In total, the industry saw estimated outflows of approximately \$4 billion in November, bringing overall assets under management for the industry to approximately \$1.7 trillion;
- Directional strategies, such as Long/Short Equity, experienced intra-month volatility related primarily to macroeconomic factors. The rally during the last week of November benefitted broader markets more than many Long/Short equity funds which continued to maintain a defensive bias;
- Tactical trading managers showed generally flat performance. Global Macro managers posted slightly negative performance while Managed Futures funds posted slight gains as managers held onto positive performance gained during the first three weeks of the month; and
- On the relative value front, managers showed mixed performance in November. Fixed Income Arbitrage managers posted slight gains despite the increased volatility in the fixed income markets, while Convertible Arbitrage and Multi-Strategy managers experienced overall losses.

Industry commentaries and publications are available in the "News" section of our website, [www.hedgeindex.com](http://www.hedgeindex.com). Click [here](#) to view the full report which includes an overview of November hedge fund performance, in-depth commentary on individual hedge fund sectors and hedge fund return dispersion statistics for each strategy.

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