Here Comes the Sun – The Rise of Hedge Fund Performance

The recent period of aggressive rate hikes returned dispersion to stock and bond markets – and created an environment where hedge funds could shine. After four years of outperformance by hedge funds, we believe that it is time for investors to revisit this asset class and recognize the key role it plays in a diversified portfolio.

In this paper, we will examine the dynamics that have propelled hedge fund outperformance since the pandemic and place it in historical perspective; share how we construct hedge fund portfolios in ways that we believe allow us to capture the greatest benefit from this asset class; and give insights into our approach to the challenging task of manager selection.

The materials are being provided for informational purposes only and constitute neither an offer to sell nor a solicitation of an offer to buy securities. These materials also do not constitute investment, legal or tax advice. Opinions expressed herein are those of TIFF and are not a recommendation to buy or sell any securities.

TIFF Investment Management

May 29, 2024

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Fund Performance

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