



## **Hedge Funds Fall Again, Emerging Markets Fall Fastest**

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Emerging markets funds continued their terrible 2008 run in August, according to yet another index release.

All the strategies in the EurekaHedge Hedge Fund Index were in negative ground last month, while the index overall fell 1.4%, its third consecutive down month. It is down 3.4% year-to-date.

Emerging markets lost 3.3% in August, Eureka said. Russian and Eastern Europe funds, in particular, suffered, dropping 8.6%, while Asian and Japanese funds dropped 2.3%. European funds fell 1.4%.

By contrast, relative value and macro funds did relatively well.

“Going into September, we see most major markets trending in a similar fashion to the seen in August, with equities across the board being volatile and negative,” Eureka said in a statement.

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