

# Citywire

## Newcits update: Event driven tops charts while Currency disappoints

by **Philip Haddon** on Aug 09, 2010 at 11:51



The latest data from Citywire's unique **Newcits database** shows that the Event Driven sector was the best performing sector in July, as well as over twelve months, while the Currency and Funds of Funds sectors are so far proving disappointing.

The **Event Driven Newcits sector** consists of only five funds: Dexia Risk Arbitrage, LAFFITTE Risk Arbitrage II, Salus Alpha Event Driven, Salus Alpha RN Special Situations and York Event Driven UCITS.

The average performance of the five funds in July was 1.9%, making it July's best-performing sector, followed by Multi Strategy (1.76%) and Volatility Trading (1.59%).

The worst performing Newcits sector in July was **Currency**, with the average fund out of the 19 in the sector losing 0.27%.

The pattern is repeated when we looked at performance over the past twelve months, with **Event Driven** funds topping the charts with average returns of 7.27%, followed by Convertibles (6.16%).

Meanwhile, just as it did in July, the **Currency sector** disappointed over twelve months too. It was the worst-performing Newcits sector over the year, with average returns of -0.95.

**Funds of funds** also performed poorly in the past twelve months, posting an average loss of 0.24%.

The other eleven Newcits sectors all posted positive returns over the past year.

*All performance is based on euro-denominated share classes.*