

# Headstart Fund of Funds up more than 20% for second year running in 2023

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LONDON, April 15, 2024 /PRNewswire/ -- Headstart Fund of Funds (the 'Fund') posted its fourth consecutive double-digit positive annual return in 2023. Now in its 25th year, the Fund's outperformance and back-to-back returns in excess of 20% in both 2022 and 2023 meant it outperformed global equity and bond markets and every hedge fund index on both a one and two year basis.

Headstart Fund of Funds returned 20.64% for 2022 and this was repeated in 2023 with a return of 20.46% making it an accomplishment across the two years that very few hedge funds can claim.

During the same period, most financial asset classes had a strong 2023 after a poor 2022; for example, the NASDAQ fell 33.1% in 2022 before rising 43.4% in 2023 culminating in a 4.05% fall across the two-year period. Across the alternative investment industry, hedge fund returns were positive in 2023 - the benchmark index rose 5.34% - after a generally a poor year in 2022 when the benchmark index fell 5.27%.

The Fund's outperformance caps a four-year period of dominant returns when the fund has risen 107% since the onset of the pandemic in March 2020.

Headstart focuses on new fund launches and early-stage manager allocations which have the potential to become core holdings for many asset allocators, but it also aims for uncorrelated returns while consistently requiring strong liquidity, risk and portfolio construction, as well as identifiable and repeatable processes.



While the firm is open to new hedge funds of most strategies, its portfolio of 30-35 investments has recently been focused on arbitrage, tight net-long/short equity and global macro as well as being long volatility for downside protection.

CIO Najy Nasser commented, "The Fund's performance demonstrates our clear ongoing bias toward idiosyncratic alpha drivers. We have a diverse, uncorrelated mix of seasoned portfolio holdings in combination with some interesting new investments in early stage managers".

He continued, "Whilst the fund has an outstanding 24 year track record we are especially encouraged by the last four years' performance and are excited by what we believe the remainder of 2024 will roll out.

"Looking back at over 20 years in business, we will typically go with a newly launched manager that we know from elsewhere – perhaps we know them from their pedigree at a multi-strategy fund or have dealt with them at their previous firm before they spun out," he added.

*Previous Press Releases on the HeadStart Fund of Funds Ltd:*

- 17/01/23 – Headstart climbs 20.7% in 2022 as the MSCI World Index falls*
- 12/01/21 – Headstart sees stellar run for Hedge Funds continuing*
- 28/04/16 – Headstart Fund of Funds Wins Long-Term Performance Award*
- 02/04/14 – Headstart Fund of Funds Wins HFM Award*
- 04/02/14 – Headstart Fund of Funds Scoops 3 Performance Awards*
- 14/01/13 – Headstart Fund of Funds Outpaces Benchmarks*
- 20/03/12 – Headstart Fund of Funds Nominated Again by HFM*
- 22/12/10 – Headstart Advisers Cautiously Optimistic About 2011*
- 17/12/10 – Headstart Advisers' Fund of Funds Advances To The Top*

## **HEADSTART ADVISERS**

Najy N. Nasser, Chief Investment Officer - [www.headstartadvisers.com](http://www.headstartadvisers.com)

### **Notes to editors:**

#### **About Headstart**

Headstart Advisers Ltd is a financial services company incorporated in 1990, authorised and



regulated by the FCA as an investment advisor to the Headstart family of hedge funds (within Regulation S of the U.S. Securities Legislation and so subject to investment restrictions as set out more fully on its [website](#)).

The directors of Headstart Advisors Limited are Najy Nasser and Henry Watkinson.

The firm has its office at 1 Knightsbridge Green, London SW1.

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