

Macro Funds Rebound from Harsh Year as Inflows Return

By Lydia Tomkiw March 22, 2017

“With upcoming elections in France, Germany and other European countries, the continuing Brexit process and political uncertainty in East Asia, managers with edges and expertise in those areas will be key to watch, says **Chris Cutler**, president of **Manager Analysis Services**. But with a lower risk appetite among investors, the biggest challenge remains picking the right manager.

“There’s a lot of macro fatigue still out there,” he says. “You would think macro would have done better with a very interesting U.S. election and Brexit...It’s a bit of a challenge from an allocation perspective.”

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With a long laundry list of uncertainties spanning geopolitics, trade policy, and monetary policy, managers are faced with many “maybes,” Cutler says.

“‘Will they figure it out?’ is my question,” he says. “They can get it wrong. You really need to be good at picking the right manager in these situations.”