



Greenwich Global Hedge Fund Index down -1.46% in June

Greenwich, CT, USA, July 17, 2015

The Greenwich Global Hedge Fund Index ended June down -1.46% driven by poor performance in both equity and bond markets. Global equity markets were down with the MSCI EAFE index down -2.98% and the S&P500 down -1.94%. Bond markets as measured by the Barclays Aggregate Bond Index were down -1.09%.

Global Index Strategy Highlights

- Futures strategies were the worst performing funds in June down -2.73%
- Distressed Securities managers also performed poorly down -2.54%.
- Long/Short Equity funds were down -1.40% but outperformed global equity markets.
- Short biased Long/Short managers had a good month +3.14%.

Strategy Group Summary	June 2015	May 2015	YTD Return
Greenwich Global Hedge Fund Index	-1.46%	0.52%	2.44%
Market Neutral Group	-1.07%	0.46%	1.53%
Equity Market Neutral	-0.01%	0.51%	1.55%
Event-Driven	-1.66%	0.51%	1.41%
Distressed Securities	-2.54%	0.03%	-0.86%
Merger Arbitrage	-0.69%	0.43%	1.46%
Diversified Event-Driven	-1.36%	0.82%	2.82%
Arbitrage	-1.01%	0.38%	1.45%
Convertible Arbitrage	-0.59%	0.64%	4.62%
Fixed Income Arbitrage	-0.27%	0.12%	0.80%
Other Arbitrage	-0.91%	1.11%	2.51%
Long-Short Equity Group	-1.40%	1.02%	4.53%
Growth	-1.66%	1.25%	4.44%
Opportunistic	-1.67%	1.23%	4.59%
Short-Biased	3.14%	-2.41%	-5.80%
Value	-1.19%	0.84%	4.71%
Directional Trading Group	-2.40%	-0.09%	-0.55%
Futures	-2.73%	-0.44%	-1.39%
Macro	-1.49%	0.72%	1.41%
Specialty Strategies Group	-1.07%	0.15%	2.23%
Long-Short Credit	-0.87%	0.01%	1.57%
Multi-Strategy	-1.20%	0.24%	2.58%
Greenwich Regional Hedge Fund Indices	June 2015	May 2015	YTD Return
Developed Markets			
Composite Regional Index	-1.39%	0.63%	2.46%
Global Regional Index	-1.95%	0.28%	0.88%
Asia Regional Index	-2.13%	0.96%	7.25%
Europe Regional Index	-0.95%	1.37%	5.85%
Americas Regional Index	-0.76%	0.74%	2.10%

Emerging Markets

Composite Regional Index	-2.25%	-0.15%	4.18%
Global Regional Index	-1.33%	-0.49%	-0.06%
Asia Regional Index	-2.35%	1.43%	11.94%
Europe Regional Index	-4.18%	-1.10%	6.28%
Americas Regional Index	-1.12%	-3.44%	-7.68%

The Greenwich Global Hedge Fund Index is one of the oldest benchmarks of the hedge fund universe. Final Index results will be available in next month's first week. Past performance and index construction rules for all Greenwich Hedge Fund Indices may be viewed at www.greenwichai.com.

About Greenwich Alternative Investments

Greenwich Alternative Investments, LLC (and its affiliates) manages one of the world's largest hedge fund databases and is among the oldest providers of hedge fund indices, asset management services, and research to institutional investors worldwide.

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