



Greenwich Global Hedge Fund Index down -0.33% in July

Greenwich, CT, USA, August 17, 2015

The Greenwich Global Hedge Fund Index ended July down -0.33% driven by poor performance in Long/Short Equity Strategies and Event Driven Strategies. Global equity markets were up with the MSCI World index up +1.73%. Bond markets as measured by the Barclays Aggregate Bond Index were up +0.70%.

Global Index Strategy Highlights

- Long/Short Equity strategies were the worst performing funds in July down -1.42%.
- Event Driven managers also performed poorly down -1.04%.
- Macro funds were the best performing strategy up +1.92%.
- Futures managers also had a good month up +1.04%.

Strategy Group Summary	July 2015	June 2015	YTD Return
Greenwich Global Hedge Fund Index	-0.33%	-1.50%	2.06%
Market Neutral Group	-0.30%	-0.82%	1.48%
Equity Market Neutral	0.47%	0.02%	2.06%
Event-Driven	-1.04%	-1.38%	0.65%
Distressed Securities	-0.16%	-2.03%	-0.50%
Merger Arbitrage	-0.36%	-0.56%	1.23%
Diversified Event-Driven	-1.69%	-1.17%	1.27%
Arbitrage	0.28%	-0.52%	2.24%
Convertible Arbitrage	-0.27%	-0.62%	4.30%
Fixed Income Arbitrage	-0.25%	-0.13%	0.69%
Other Arbitrage	0.48%	0.34%	4.30%
Long-Short Equity Group	-1.42%	-1.48%	2.96%
Growth	-1.19%	-1.64%	3.22%
Opportunistic	-0.28%	-1.38%	4.61%
Short-Biased	-1.05%	2.46%	-7.40%
Value	-1.94%	-1.47%	2.39%
Directional Trading Group	1.27%	-2.48%	0.63%
Futures	1.04%	-2.75%	-0.38%
Macro	1.92%	-1.75%	3.09%
Specialty Strategies Group	-0.16%	-1.17%	1.96%
Long-Short Credit	-0.02%	-0.87%	1.55%
Multi-Strategy	-0.25%	-1.36%	2.15%
Greenwich Regional Hedge Fund Indices	July	June	YTD
Developed Markets	2015	2015	Return
Composite Regional Index	0.09%	-1.44%	2.50%
Global Regional Index	0.38%	-1.97%	1.24%
Asia Regional Index	-1.27%	-1.80%	6.24%
Europe Regional Index	1.16%	-1.35%	6.65%
Americas Regional Index	-0.26%	-0.74%	1.85%

Emerging Markets

Composite Regional Index	-3.84%	-2.43%	0.00%
Global Regional Index	-0.63%	-2.73%	-2.10%
Asia Regional Index	-5.30%	-2.11%	6.27%
Europe Regional Index	-1.24%	-3.83%	5.34%
Americas Regional Index	-6.44%	-1.83%	-14.25%

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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