



Greenwich Global Hedge Fund Index up +0.62% in April

Greenwich, CT, USA, May 16, 2016

The Greenwich Global Hedge Fund Index ended April up +0.62% driven by positive performance in Distressed and Long/Short Credit Strategies. Global equity markets continued to rally with the MSCI World index up 1.38%. Bond markets as measured by the Barclays Aggregate Bond Index were up +0.38%.

Global Index Strategy Highlights

- Distressed managers were the best performing strategy in April up 2.34%.
- Convertible Arbitrage managers also performed well up 2.23%.
- Long/Short Credit managers had a solid month up 2.06%.
- Growth managers lead the Long/Short equity group to a positive return of 0.94%.

Strategy Group Summary	April 2016	March 2016	YTD Return
Greenwich Global Hedge Fund Index	0.62%	1.82%	-0.16%
Market Neutral Group	0.74%	1.69%	0.51%
Equity Market Neutral	-0.27%	0.78%	-1.01%
Event-Driven	1.20%	2.03%	1.12%
Distressed Securities	2.34%	1.84%	0.98%
Merger Arbitrage	-0.44%	0.88%	0.75%
Diversified Event-Driven	1.16%	2.51%	1.55%
Arbitrage	0.81%	1.74%	0.75%
Convertible Arbitrage	2.23%	1.88%	2.42%
Fixed Income Arbitrage	1.39%	1.36%	0.76%
Other Arbitrage	-0.31%	2.70%	-0.54%
Long-Short Equity Group	0.94%	3.61%	-1.22%
Growth	1.42%	4.41%	-1.23%
Opportunistic	0.11%	1.97%	-1.88%
Short-Biased	-3.34%	-8.00%	-4.71%
Value	1.11%	4.11%	-0.86%
Directional Trading Group	-0.16%	-1.30%	0.85%
Futures	-0.31%	-1.95%	1.17%
Macro	0.30%	0.46%	0.21%
Specialty Strategies Group	0.73%	1.68%	0.04%
Long-Short Credit	2.06%	2.09%	1.90%
Multi-Strategy	-0.16%	1.40%	-1.22%
Greenwich Regional Hedge Fund Indices	April 2016	March 2016	YTD Return
Developed Markets			
Composite Regional Index	0.53%	1.44%	-0.57%
Global Regional Index	-0.19%	0.11%	-0.40%
Asia Regional Index	0.83%	4.19%	-2.38%
Europe Regional Index	-0.14%	0.97%	-3.74%
Americas Regional Index	1.55%	2.50%	0.50%

Emerging Markets

Composite Regional Index	1.90%	5.71%	1.77%
Global Regional Index	1.48%	2.89%	2.06%
Asia Regional Index	0.70%	6.12%	-3.85%
Europe Regional Index	4.79%	7.26%	11.25%
Americas Regional Index	3.62%	9.11%	12.25%

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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