



Greenwich Global Hedge Fund Index up +0.36% in May

Greenwich, CT, USA, June 17, 2016

The Greenwich Global Hedge Fund Index ended May up +0.36% driven by positive performance in Event Driven, Equity Market Neutral and Long/Short Equity Strategies. Global equity markets finished their 3rd positive month in a row with the MSCI World index up 0.23%. Bond markets produced their 5th consecutive positive month with the Barclays Aggregate Bond Index up +0.26%.

Global Index Strategy Highlights

- Lead by Distressed Securities managers, Event Driven strategies were the best performing group in May up +1.39%.
- Equity Market Neutral managers were a close 2nd up +1.26%.
- Long/Short Equity managers had a solid month up +0.91%.
- Futures managers were the worst performing strategy down -1.43%.

Strategy Group Summary	May 2016	April 2016	YTD Return
Greenwich Global Hedge Fund Index	0.36%	0.77%	0.35%
Market Neutral Group	1.15%	0.90%	1.83%
Equity Market Neutral	1.26%	-0.55%	-0.05%
Event-Driven	1.39%	1.40%	2.73%
Distressed Securities	1.72%	2.13%	2.50%
Merger Arbitrage	0.61%	-0.33%	1.47%
Diversified Event-Driven	1.42%	1.45%	3.29%
Arbitrage	0.69%	1.00%	1.63%
Convertible Arbitrage	1.19%	1.92%	3.32%
Fixed Income Arbitrage	0.44%	1.35%	1.17%
Other Arbitrage	2.07%	-0.09%	1.74%
Long-Short Equity Group	0.91%	1.22%	-0.04%
Growth	1.40%	1.32%	0.06%
Opportunistic	1.25%	0.74%	-0.03%
Short-Biased	-2.81%	-1.32%	-5.45%
Value	0.60%	1.43%	0.05%
Directional Trading Group	-1.09%	-0.29%	-0.38%
Futures	-1.43%	-0.36%	-0.33%
Macro	-0.04%	-0.12%	-0.25%
Specialty Strategies Group	0.09%	0.84%	0.24%
Long-Short Credit	0.49%	1.71%	2.05%
Multi-Strategy	-0.18%	0.24%	-1.01%
Greenwich Regional Hedge Fund Indices	May	April	YTD
Developed Markets	2016	2016	Return
Composite Regional Index	0.53%	0.61%	0.04%
Global Regional Index	-0.44%	0.00%	-0.65%
Asia Regional Index	0.64%	0.71%	-1.88%
Europe Regional Index	1.76%	-0.24%	-2.15%

Americas Regional Index	1.19%	1.55%	1.70%
Emerging Markets			
Composite Regional Index	-0.62%	1.77%	1.01%
Global Regional Index	0.04%	1.24%	1.86%
Asia Regional Index	-0.17%	0.81%	-3.91%
Europe Regional Index	0.53%	4.68%	11.72%
Americas Regional Index	-3.53%	3.56%	8.22%

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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