



Greenwich Global Hedge Fund Index up +1.94% in July

Fort Pierce, FL, USA, August 18, 2016

The Greenwich Global Hedge Fund Index gained +1.94% in July, fueled by a 3.02% return from the Long-Short Equity Group. Global equity markets, as represented by the MSCI World index, returned over 4% as many markets continued their run to new highs after a turbulent June.

Global Index Strategy Highlights

- Non-short-biased long-short equity managers fared well for the month, regardless of their specific strategy classification. The Value and Growth indices each returned 3.31% for the month.
- Emerging Markets managers focusing on the Americas had a particularly strong July, returning 5.57% as a follow-up to June's 6.11%.
- Short-biased equity managers struggled against the headwind of the global equity rally.

Strategy Group Summary	July 2016	June 2016	YTD Return
Greenwich Global Hedge Fund Index	1.94%	0.52%	2.82%
Market Neutral Group	1.56%	0.31%	3.55%
Equity Market Neutral	0.93%	0.14%	0.83%
Event-Driven	2.02%	0.55%	5.10%
Distressed Securities	2.41%	0.47%	5.33%
Merger Arbitrage	0.40%	0.04%	1.73%
Diversified Event-Driven	2.38%	0.77%	6.12%
Arbitrage	1.22%	0.00%	2.81%
Convertible Arbitrage	1.17%	0.12%	4.53%
Fixed Income Arbitrage	1.22%	0.11%	2.51%
Other Arbitrage	1.32%	-3.35%	-0.43%
Long-Short Equity Group	3.02%	-0.52%	2.37%
Growth	3.31%	0.38%	3.74%
Opportunistic	2.41%	-0.55%	1.71%
Short-Biased	-4.63%	1.34%	-8.62%
Value	3.31%	-0.98%	2.22%
Directional Trading Group	0.60%	2.71%	2.99%
Futures	0.45%	3.19%	3.35%
Macro	1.08%	1.40%	2.19%
Specialty Strategies Group	1.47%	0.28%	2.12%
Long-Short Credit	1.32%	1.19%	4.77%
Multi-Strategy	1.57%	-0.45%	0.16%
Greenwich Regional Hedge Fund Indices	July 2016	June 2016	YTD Return
Developed Markets			
Composite Regional Index	1.97%	0.24%	2.25%
Global Regional Index	1.54%	1.13%	2.07%
Asia Regional Index	3.51%	-0.52%	1.03%
Europe Regional Index	1.59%	-3.15%	-3.77%
Americas Regional Index	2.22%	0.20%	4.16%

Emerging Markets

Composite Regional Index	3.36%	2.53%	6.86%
Global Regional Index	2.82%	2.54%	7.36%
Asia Regional Index	3.25%	1.35%	0.59%
Europe Regional Index	1.67%	1.49%	14.84%
Americas Regional Index	5.57%	6.11%	20.25%

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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