

Greenwich Global Hedge Fund Index up +0.09% in August

Fort Pierce, FL, USA, September 19, 2016

With global stock and bond markets relatively flat in August, the Greenwich Global Hedge Fund Index was up +0.09% for the month. Global equity markets, as represented by the MSCI World index, were down -0.13% and global bond markets were also down with the Barclays Aggregate Index down -0.11%.

Global Index Strategy Highlights

- Distressed Securities managers had the best return of all strategies, up +3.83% as credit spreads improved.
- Futures managers had a difficult month with an index return of -2.31%, bringing the index's year-to-date number back down to +0.82%.
- Emerging Markets funds continued their positive run. Managers focused on Europe and the Americas boast double-digit year-to-date returns.

Strategy Group Summary	August 2016	July 2016	YTD Return
Greenwich Global Hedge Fund Index	0.09%	1.81%	2.78%
Market Neutral Group	1.08%	1.47%	4.58%
Equity Market Neutral	-0.16%	0.88%	0.62%
Event-Driven	2.02%	1.85%	7.04%
Distressed Securities	3.83%	2.13%	9.07%
Merger Arbitrage	0.83%	0.54%	2.72%
Diversified Event-Driven	1.37%	2.03%	7.21%
Arbitrage	0.52%	1.24%	3.37%
Convertible Arbitrage	1.42%	1.23%	6.08%
Fixed Income Arbitrage	0.77%	1.28%	3.37%
Other Arbitrage	-1.29%	1.12%	-1.91%
Long-Short Equity Group	0.87%	2.89%	3.13%
Growth	0.62%	3.25%	4.32%
Opportunistic	0.07%	2.47%	1.84%
Short-Biased	-2.66%	-3.22%	-9.74%
Value	1.44%	3.02%	3.40%
Directional Trading Group	-1.89%	0.44%	0.88%
Futures	-2.31%	0.31%	0.82%
Macro	-0.52%	0.77%	1.34%
Specialty Strategies Group	0.14%	1.45%	2.24%
Long-Short Credit	1.16%	1.40%	6.07%
Multi-Strategy	-0.52%	1.49%	-0.44%
Greenwich Regional Hedge Fund Indices	August 2016	July 2016	YTD Return
Developed Markets			
Composite Regional Index	-0.11%	1.81%	1.98%
Global Regional Index	-1.07%	1.31%	0.75%
Asia Regional Index	0.74%	3.20%	1.47%
Europe Regional Index	0.44%	1.69%	-3.25%
Americas Regional Index	0.77%	2.16%	4.90%
Emerging Markets			
Composite Regional Index	2.49%	2.99%	9.13%

Global Regional Index	2.13%	2.26%	9.05%
Asia Regional Index	2.74%	3.01%	3.10%
Europe Regional Index	3.29%	1.58%	18.52%
Americas Regional Index	1.23%	4.87%	20.92%

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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