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FOR IMMEDIATE RELEASE

GREENWICH REMAINS #1 AMONG INVESTABLE HEDGE FUND INDICES

Greenwich, CT, USA Feb 13, 2007 – The Greenwich Composite Investable Hedge Fund Index has again out-performed its peers, posting higher returns than competing investable indices every year since its inception in 2003, according to hedge fund index provider Greenwich Alternative Investments, LLC. From January 2003 through December 2006, the Greenwich Investable Hedge Fund Index produced an annualized return of 10.7% versus 7.3%, 6.9% and 5.6% as reported for the same period by the investable index providers of CSFB, HFR and MSCI, respectively.

For the fourth straight year, the Greenwich Investable Index has also achieved the lowest tracking difference to its broad benchmark, the Greenwich Global Hedge Fund Index. The Greenwich Investable Hedge Fund Index reported an annualized return of 10.7% versus 11.7% for the Greenwich Global Hedge Fund Index, a difference of one percent. By comparison, over the same period, the annualized tracking error of other investable indices was significantly higher with CSFB, MSCI and HFR reporting 4.3% 4.8% and 5.7%, respectively.

Index Provider	Investable Index					Broad Index					Tracking Difference
	2006	2005	2004	2003	Annualized Return 2003-2006	2006	2005	2004	2003	Annualized Return 2003-2006	
Greenwich	10.7%	5.0%	7.2%	20.4%	10.7%	12.1%	8.6%	7.7%	18.6%	11.7%	-1.0%
CSFB-Tremont	9.5%	3.2%	5.3%	11.1%	7.3%	13.9%	7.2%	9.6%	15.4%	11.6%	-4.3%
HFR	9.3%	2.7%	2.7%	13.4%	6.9%	12.9%	9.3%	9.0%	19.5%	12.6%	-5.7%
MSCI	7.6%	4.7%	3.1%	7.2%	5.6%	11.3%	8.1%	6.9%	15.4%	10.4%	-4.8%

Greenwich Investable Indices are reported monthly net of a .04% Index calculation fee.

“The transition of indexes from market measures to investment vehicles is taking place across all asset classes, including hedge funds. As more investors realize how difficult it is to beat the ‘hedge fund market’ they are attracted to hedge fund beta products that demonstrate performance comparable to a reputable industry benchmark,” notes Margaret Gilbert, Managing Director at Greenwich Alternative Investments. “The Greenwich Composite Investable Hedge Fund is the only investable hedge fund index that has closely tracked its benchmark and successfully delivered the beta of the hedge fund universe.”

About Greenwich Alternative Investments

Greenwich Alternative Investments, LLC 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. Further information is available at www.greenwichai.com

Performance data was obtained from publicly available sources. Accuracy of information reported by managers is not necessarily audited or independently verified and may not represent all hedge funds. Index returns are net of underlying fees, the timing of which may affect reported performance. Past results are not indicative of future performance.

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