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HEDGE FUND MEDIA COVERAGE HITS RECORD IN 2005

Growing Influence, Transparency Changing Secretive Business

Dubai, United Arab Emirates, March 7, 2006 –The world’s media wrote about hedge funds a record 39,989 times in 2005, a 43% jump from 2004 and more than six times as often as in 2000, according to *100 Times a Day: Hedge Funds and the Media*, new research from Walek & Associates, the leading independent public relations firm serving the global hedge fund industry.

“More than 100 times a day the world’s press writes about hedge funds and their influence and insights in M&A, corporate governance, trading, investing and other core areas of the global economy,” said Thomas Walek, President of Walek & Associates, as the research was released at the 7th Annual Hedge Funds World Conference here.

“The message to hedge fund managers is clear – ignore the press at your peril,” Walek said. “Today, being a smart hedge fund manager is not enough. Single style, multi-strategy and fund-of-fund hedge fund executives must realize the importance and persistence of the media and take steps to control their own media exposure and make it work for them.”

“Already in 2006 we are seeing a big increase in hedge funds interacting with the media. As changing U.S. regulations allow greater media transparency for hedge funds, they continue to influence and sit in the first chair in deals, transactions and markets around the world,” said Walek, who authored the study as part of the firm’s “Alternative View” research and analysis series.

2005 Highlights

A record 39,989 articles mentioning “hedge funds” were published in 2005, according to the latest Walek & Associates research, which is based on data from Factiva for the period of January 1, 2005 to December 31, 2005. Of those, 10,609 articles were “features,” in which the term “hedge funds” was included in the headline or the article’s first paragraph. Of the nearly 40,000 articles, 9,717 appeared in the world’s top 25 publications including *Nikkei*, *Financial Times*, *The Wall Street Journal*, *Reuters* and the *South China Morning Post*.

The second quarter was the most active period of 2005 for hedge fund-related articles, when 12,244 articles appeared. This coincided with a downturn in global equities markets and an upturn in global credit market jitters associated with problems at US automakers, Walek noted.

A complete copy of the study, *100 Times a Day: Hedge Funds and the Media*, is available at <http://www.walek.com/documents/WA100TimesaDay.pdf>

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