

**GLENVIEW INSTITUTIONAL PARTNERS, LP  
PERFORMANCE STATISTICS - UNAUDITED  
JANUARY 1, 2009 TO MAY 31, 2009**

**PERFORMANCE FIGURES<sup>1</sup>**

<b>Month Ending</b>	<b>Gross</b>	<b>Net</b>
1/31/2009	6.50 %	6.50 %
2/28/2009	-0.54 %	-0.54 %
3/31/2009	3.30 %	3.30 %
4/30/2009	14.93 %	14.93 %
5/31/2009 - Estimate	9.44 %	9.44 %
<b>Fiscal YTD Ending 12/31/2009</b>	<b>37.63 %</b>	<b>37.63 %</b>

**EXPOSURE FIGURES<sup>1</sup>**

	<b>Gross</b>	<b>Long</b>	<b>Short</b>	<b>Net</b>	<b>Net Equity</b>	<b>Net Credit</b>
Average Monthly Exposure <sup>2</sup>	197.55 %	132.17 %	-65.37 %	66.80 %	34.35 %	32.44 %

<sup>1</sup> Performance and exposure information in this report are calculated excluding Designated Investments (or "side pocket" investments). Investors who participate in Designated Investments should refer to their monthly capital balance statement for such information.

<sup>2</sup> Average exposure is measured by aggregating the delta adjusted exposure as a percent of Net Asset Value for each issuer, keeping equity and credit securities separate for each day. Each issuer is then classified as a long or short based upon whether or not the aggregated exposure is positive or negative. The results are then averaged across each day.

*Estimates are provided for information purposes only and should not be relied upon for any purpose. Actual results may differ. Please note that any month-end estimates will be updated as we receive additional pricing information and therefore you may see changes in the month-end estimates until they are finalized. Any such updated information could have a material impact on the estimated returns.*

*Returns reflect the composite or "fund level" returns of Glenview Institutional Partners, LP, excluding Designated Investments, if any. Gross and Net Returns assume the investment of prior performance returns. Gross and Net Returns reflect the deduction for management fees and all fund expenses. In addition, Net Returns reflect a deduction for the incentive allocation (calculated as if the incentive allocation would be due and payable as of the end date of the prior month-end). Actual returns for a particular investor will vary depending upon, among other things, whether such investor participates in Designated Investments and/or new issues and the timing of subscriptions and redemptions. Past performance is not indicative nor a guarantee of future results. There can be no assurance that the fund will achieve comparable results in the future.*

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