

# TRANEN CAPITAL



Registered with the Monetary Authority of Singapore  
Registered with the Financial Services Authority of Japan  
Registered with the Financial Supervisor of Columbia  
Irish Stock Exchange Listing: Sedol B61DB84 | ISIN Number: VGG8993Y1007  
Bloomberg Ticker: TranCap VI | A British Virgin Islands Company

Tranen Capital Newsletter | August, 2011  
Performance Data as of 7/31/11



The Tranen Alternative Investment Fund was up +1.11% for July while the S&P 500 was down -2.03% and the DJIA was down -2.05%. Markets always have to finesse uncertainty, and July had a concentration of uncertainty at the sovereign level. Germany, France and the EU Central Bank struggled to find a solution to the Greek financial collapse, and the world waited to see how the U.S.A. will respond to raising its debt ceiling and how that response will affect its credit rating. August will be an interesting month to watch.

Partnerships are the cornerstone of business relationships. Using a pyramid as a visual for Tranen's business relationship model would find our mission, values, strategies and goals at the foundation, our management team and corresponding offices above the base, our administrative and service partners at the next level and our investors at the pinnacle. Each layer supports the structure as a whole in a continuous flow of mutual commitments. Thus, the value in the foundation ultimately attracts investors at the pinnacle.

Tranen Capital engages several international firms to provide various reporting and custodial services. Tranen's service partners provide third party objectivity and credibility in their respective areas of expertise, while allowing the Tranen management team to focus on daily operations and long-term strategy.

SEI Global Services is the Tranen Fund Administrator. SEI reviews the Fund's monthly reported Net Asset Value (NAV), provides investors with fund transfer information and documentation, and administers fund distributions.

KPMG is the Tranen Fund Auditor and as such provides an independent review of Tranen's financials, which enhances the reliability and credibility of our published reports and financial results. Like SEI, KPMG is an established international service provider.

Christiana Bank & Trust is the Tranen Fund Custodian for life insurance policies owned by the Fund. Christiana also provides escrow and trust services to facilitate the transfer of settled policies from their former owner to the Fund. Christina Bank has established itself as a leader in life settlements support services.

We are pleased to announce that Tranen Capital Alternative Investment Fund Ltd. has been ranked by BarclayHedge # 1 in the Fixed Income - ABS/Sec. Loans category for June 2011. This is the sixth time that Tranen Capital has received a first place ranking in the Fixed Income - ABS/Sec. Loans category from BarclayHedge since its inception in July, 2008.

We are pleased to be a sponsor of the Andes Investment Summit, to be held in Cartagena, Colombia, on September 7-9.

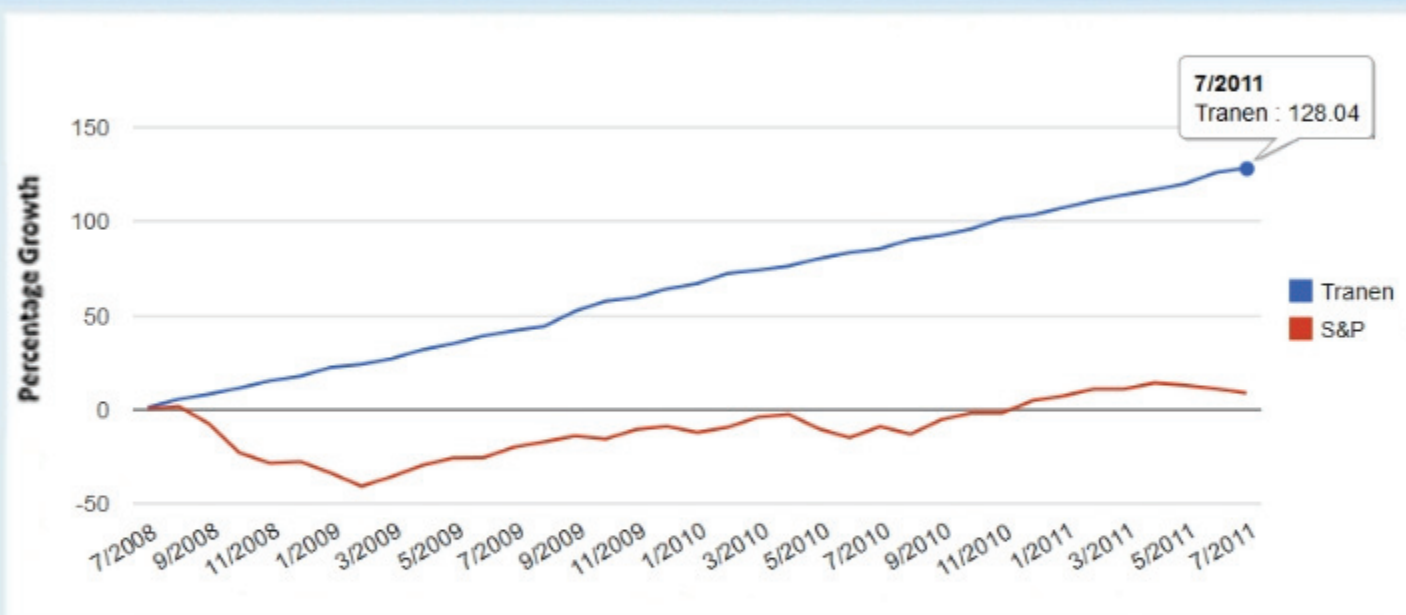
Tranen Capital is the first hedge fund to be permitted to register in Colombia. We will be joined at the Summit by, among others, State Street Bank, The Carlyle Group (whose principals include one or more former US presidents), Linzor Capital Partners and Tribeca Asset Management.

As can be seen from this prestigious list, Colombia is no longer a place of political instability, guerrilla warfare and drug trade. In addition, as CNBC (among others) has reported, "from an investor's point of view, Colombia has sidestepped the current economic downturn plaguing many developed nations and, like other emerging economies, it's moving up."

Colombia's natural resources in mining and commodities, including food stuffs, has attracted international attention and investment. Concurrently, Colombia's own emerging middle class is looking for investment opportunities both domestically and internationally. This presents a major opportunity for fund managers, private equity, and financial institutions to obtain new sources of investment capital.

The Andes Summit reflects the growing optimism and opportunities for synergistic relationships with the local investment community, and will increase awareness and credibility of Tranen Capital. Investment into the Fund by Colombians will further assure fund stability, predictability of performance and growth.

# TRANEN CAPITAL INVESTMENT FUND PERFORMANCE VS. S&P SINCE JULY 2008



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2011	1.9	1.8	1.5	1.2	1.5	2.7	1.1						12.3% Compounded
2010	1.8	3.3	1.0	1.3	2.3	1.8	1.1	2.6	1.2	1.8	2.8	1.0	24.1% Compounded
2009	4.0	1.3	2.5	3.7	2.5	3.0	2.1	1.6	5.6	3.5	1.2	2.8	39.5% Compounded
2008	-	-	-	-	-	-	0.7	4.2	2.6	3.0	3.4	2.2	17.4% Compounded

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This Fact Sheet is neither an offer to sell nor a solicitation of an offer to buy any securities described herein. Any offer can only be made by the Fund's Confidential Private Placement Memorandum, which contains important information concerning risk factors, and other material aspects of the Fund and Tranen Capital Ltd., and must be read carefully before any decision to invest is made. An investment in the Fund is speculative and involves a high degree of risk. There can be no assurance that the Fund will achieve its investment objectives or avoid substantial losses. Portfolio returns shown are targeted, based on simulations of the current invested portfolio, and have been prepared by Tranen Capital Ltd. on the basis of estimates and assumptions about the performance of the Fund. Actual results may differ materially from the performance indicated. Targeted returns are inherently subject to significant economic, market and other factors (including, without limitation, policy purchasing criteria) that may adversely affect the performance of the Fund, including certain risk factors as discussed in the offering documents of the Fund. Targeted returns should not be relied upon as facts as there is no assurance that these results will be achieved. The hypothetical performance results are presented for illustrative purposes only and do not represent actual or guaranteed results. No assurances can be given that the performance results will be typical or representative of any or all investments associated with the Fund's strategy. Past performance is not indicative of future results.