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TRANEN CAPITAL



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Irish Stock Exchange Listing: Sedol B61DB84 | ISIN Number: VGG8993Y1007
Bloomberg Ticker: TranCap VI | A British Virgin Islands Company

January 2010



Tranen Capital is pleased to announce a 1.75% gain for the month of January 2010 compared to the S&P of -3.06%. It is good to start the New Year on a positive note.

This has been an interesting month in the life settlements market. We are happy to note that the State of Maine has passed a new law, LD 1523, which makes it compulsory for life insurance agents to notify clients that they have the option to sell their life insurance policies rather than let them lapse. This notice must be provided to all policy owners at the time of the purchase of the policy, and applies to policies in both the life settlements market and the viatical market for terminally ill insured's.

This law is a great step forward in establishing additional consumer rights in the insurance field, increasing the options available to consumers by permitting the sale of their policies, without limitation, and by requiring that all information about their options be made available in a transparent, informative manner. Some states, far less consumer-friendly and supportive, have made what we believe to be a poor decision from the standpoint of consumer protection, by prohibiting the resale of policies within the first 2-5 years after their initial purchase. The State of Maine has taken a position to empower the consumer, which also benefits economic environment as a whole. We hope that this will encourage other states to take positive action and to be advocates for their citizen-consumers as well.

We note also this month that a new organization called The Life and Longevity Association (LLMA) has been formed. This organization will not just focus on life settlements but also longevity markets in general. Some of the major players include JP Morgan, Deutsche Bank, AXA, and Pension Corporation, to name just a few. Yes, there is even a life insurance company that is a member of this organization. This is an interesting group, one which Tranen will obviously monitor reasonably closely and on a timely basis, to see if it will help advance the industry.

Finally, this is the last notice of the conference in Vienna, Austria, on February 22 and 23, which Tranen Capital, among others, will be sponsoring. Among the events planned and underwritten by Tranen will be a live and interactive presentation where the Investment Managers and a panel of independent experts will address an audience that will be presented with a series of questions and be able to choose answers-or make guesses! It should be both informative and fun. This interactive event is the first of its kind for the conference in Vienna. We encourage you all to come.

Please email us for more information, and do let us know if you plan to attend, so that we may introduce ourselves to those among you whom we have not yet met.

THE ANNUAL INSTITUTIONAL INVESTORS' CONGRESS

Schedule of Sponsored Events

Monday the 22nd - 12:00 pm
General Session Area
Complimentary Box Lunch Served

Introduction to Longevity and Mortality Risk (Interactive Event)

- The Aging Issue and Life Markets
- Life Settlements, US Life Insurance and profitability
- Life Settlements in an institutional context
- Risks, rules and best practices

Session Break - 4 pm
Join us for an afternoon refreshment

Cocktail Reception - 6:30 pm
We welcome all to attend our reception with an open bar and hors d'oeuvres served

TRANEN CAPITAL LTD.
Official Sponsor of the Institutional Investors' Conference

Take a Closer look.

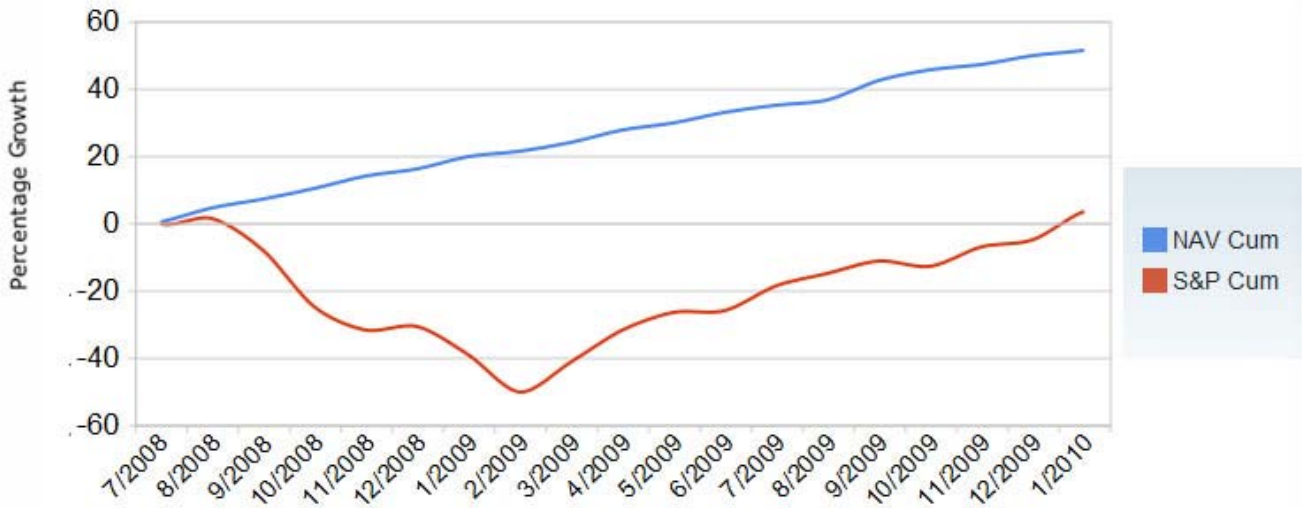
Visit Our Booth in the Main Exhibit Hall



Upcoming Events:

6th Annual
PRIVATE BANKING Asia 2010

TRANEN FUND PERFORMANCE VS. S&P SINCE JULY 2008



	7/08	8/08	9/08	10/08	11/08	12/08	1/09	2/09	3/09	4/09	5/09	6/09	7/09	8/09	9/09	10/09	11/09	12/09	1/10
NAV	0.73%	4.22%	2.64%	3.02%	3.44%	2.2%	3.96%	1.3%	2.49%	3.71%	2.47%	3.04%	2.05%	1.58%	5.60%	3.51%	1.24%	2.84%	1.75%
S&P	-0.08%	1.45%	-9.21%	-16.8%	-7.18%	1.06%	-8.43%	-10.65%	8.76%	9.39%	5.59%	0.2%	7.56%	3.61%	3.73%	-1.86%	5.99%	1.93%	-3.6%

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Tranen Capital is Sponsoring the [Institutional Investors' Congress](#) at the Hilton Vienna, 22-23 February 2010, Vienna, Austria.

To visit our website: www.TranenCapital.com

Please contact us at: info@tranencapital.com

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