

## **Tranen Capital Receives Approval to Open a Representation Office in Colombia**

BOGOTA, Colombia, Nov. 1, 2010 /PRNewswire/ -- Tranen Capital Ltd. is pleased to announce that it has been approved to open a representation office in Colombia to promote its fund. This marks a significant achievement for Tranen Capital, as it is only one of a few foreign entities approved to sell shares of an investment fund in Colombia. It also represents a milestone for alternative investments, now beginning to play a more significant role in emerging economies.

Tranen Capital Ltd. manages the Tranen Capital Alternative Investment Fund Ltd., a non-correlated alternative investment fund that trades in the secondary market for life insurance in the United States, also referred to as the Life Settlements and Longevity marketplace. This market is about \$16 billion and expected to grow to around \$160 billion over the next several years, according to Sanford Bernstein, an independent financial consultant. The Fund currently has just over \$100 million in assets under management, representing investors from Asia, Europe and Central America, and including corporations, pension plans, banks, and high net-worth individuals.

"Tranen Capital's entry into Colombia opens the South American marketplace and reflects its strategy to become a globally-based investment vehicle, with the goal of providing strong, sustainable growth for the Fund, to the benefit of its investors," said Arthur Bowen, one of the Managing Directors of the Fund.

### About Colombia

Colombia's economy has advanced significantly since former President Alvaro Uribe took office in 2001. A recent *Latin Business Chronicle* article states that Colombia has gone from being a "failed state" of rising terrorism and weak investor interest to a global model in fighting crime and an investor darling thanks to a dramatic improvement of security and a series of investor-friendly reforms. Foreign direct investment in Colombia reached a total of \$48.6 billion in the seven-year period 2003-09, almost 150 percent more than the \$19.8 billion the country was able to attract during the previous seven-year period, according to a *Latin Business Chronicle* analysis of data from the United Nations Economic Commission for Latin America and the Caribbean (ECLAC). This has improved both Colombia's image and business climate, and underscores the country's strong growth.

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