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Gramercy Funds Management Builds Sovereign Investment Research Team with Hiring of Additional Sovereign Analysts

Greenwich, CT, July 7, 2015 – Gramercy Funds Management LLC ("Gramercy"), a $5.6 billion dedicated emerging markets investment manager, today announced the appointments of Kathryn Exum and Petar Atanasov to the Sovereign Investment Research Team. Gramercy previously enhanced its Sovereign Investment Research Team with the hiring of Sarah Glendon, Senior Vice President, Head of Sovereign Research at Gramercy, from Moody's in December 2014.

Exum and Atanasov join as Vice President, Sovereign Analyst, and bring the Sovereign Investment Research Team to five professionals. Exum will focus on sovereigns in the Middle East, Africa and Asia. Atanasov will focus on sovereigns in Central and Eastern Europe. Exum and Atanasov will both report to Glendon, who oversees the firm's sovereign research while focusing her efforts on Latin America and the Caribbean.

"Kathryn and Petar's additions demonstrate Gramercy's commitment to building a world class sovereign research team to cover emerging market sovereigns," said Robert Koenigsberger, Gramercy's Managing Partner, Founder and Chief Investment Officer. "Since we hired Sarah, we have been able to identify a number of investment opportunities in several countries, such as Venezuela and Brazil. We are a market leader in emerging markets corporate research and remain committed to strengthening our overall investment capabilities by growing our sovereign research team; we are confident that the additional research and insight we gain from Kathryn and Petar will help achieve that goal."

"Given the amount of opportunities we're seeing in sovereigns globally, we've decided to expand our sovereign research team," added David Herzberg, Senior Partner, Head of Research, Emerging Markets Distressed Portfolio Manager. "The additions of Kathryn and Petar now enable us to comprehensively cover 100% of the EMBI Global index."

"Adding Kathryn and Petar to the team allows each of us to focus on specific regions of the EMBI Global index and increases our ability to find interesting and investable securities," added Glendon. "Our team also plans to research sectors such as commodities, energy and exchange rates, and to create proprietary sovereign databases and analytics."

Prior to joining Gramercy, Exum was an Associate in Country Risk Management at J.P. Morgan for five years. In that role, Exum evaluated sovereign risk and internal credit ratings through macroeconomic and political analysis on a portfolio of countries. Exum received her Bachelor's Degree in Economics, with a double minor in Public Policy and Psychology, from Hobart and William Smith College, graduating cum laude.

Atanasov joins Gramercy from Moody's Investors Service, where he was an Associate Analyst in the Sovereign Risk Group. In that role, he authored research on developments impacting sovereign credit quality, oversaw data collection for Moody's semi-annual Country Statistics Handbook, and participated in sovereign rating committees. Atanasov received a dual MA in International Finance and Economics from Columbia University and Public Policy from National University of Singapore. He received a dual BA in Business, Organizations, and Society and International Politics from Franklin and Marshall College, where he graduated magna cum laude.

About Gramercy:

Gramercy is a $5.6 billion dedicated emerging markets investment manager based in Greenwich, CT with offices in London, Hong Kong, Singapore and Mexico City, and a presence in Lima and Buenos Aires. The firm, founded in 1998, seeks to provide investors with superior risk-adjusted returns through a comprehensive approach to emerging markets, supported by a transparent and robust institutional platform. Gramercy offers both alternative and long-only strategies across all emerging markets asset classes including USD debt, local currency debt, high yield corporate debt, distressed debt, equity, private equity and special situations. www.gramercy.com

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