

**GRAMERCY FUNDS MANAGEMENT LLC,
GRAMERCY PERU HOLDINGS LLC,
GRAMERCY INVESTMENT ADVISORS LLC
AND
GRAMERCY ADVISORS, LLC
CLAIMANTS,**

v.

**THE REPUBLIC OF PERU,
RESPONDENT**

**Exhibits to Claimants' Notice of Intent to Commence Arbitration
Under the United States – Peru Trade Promotion Agreement**

February 1, 2016

Exhibit	Document
CE-01	Decree Law N° 17716, Land Reform Act, June 24, 1969
CE-02	José Matos Mar and José Manuel Mejía, “La Reforma Agraria en el Perú,” Instituto de Estudios Peruanos, 1980
CE-03	Political Constitution of Peru 1933, Article 29, as amended by Law N° 15242 of 1964
CE-04	Law N° 24064, January 11, 1985
CE-05	Law N° 25295, January 3, 1991
CE-06	Central Reserve Bank of Peru, Table of Equivalencies, January 5, 2016
CE-07	Decree Law N° 25478, May 8, 1992
CE-08	Prospectus Supplement to Prospectus dated January 19, 2005, filed January 31, 2005
CE-09	Prospectus Supplement to Prospectus dated January 19, 2005, filed July 15, 2005
CE-10	Prospectus Supplement to Prospectus dated January 19, 2005, filed December 14, 2005
CE-11	Constitutional Tribunal, Decision, Exp. N° 022-96-I/TC, March 15, 2001
CE-12	Opinion issued on Draft Laws N° 578/2001-CR, N° 7440/2002-CR, N° 8988/2003-CR, N° 10599/2003-CR N° 11459/2004-CR, and N° 11971/2004-CR

Exhibit	Document
CE-13	Patricia Velez and Terry Wade, “Peru’s Congress approves bill to pay land bonds,” Reuters, July 19, 2011
CE-14	Supreme Court, Constitutional and Social Law Chamber, Cas. N° 1002-2005 ICA, July 12, 2006
CE-15	Supreme Court, Constitutional and Social Law Chamber, Cas N° 1958-2009, January 26, 2010
CE-16	Decree Law N° 22749 of November 13, 1979
CE-17	Constitutional Tribunal of Peru, Ruling, July 16, 2013
CE-18	Ministry of Economy and Finance, Memorandum N° 447-2014-EF/52.04, October 15, 2014
CE-19	Benavides et al. Expert Report, February 15, 2015
CE-20	Standard & Poor’s, Supplementary Analysis: Republic of Peru, September 30, 2015
CE-21	Moody’s Investors Service, FAQs on Peru’s Bonos de la Deuda Agraria, December 18, 2015
CE-22	Egan-Jones Ratings Company, Egan-Jones Assigns A First-time Rating of “BB” To The Republic Of Peru’s International Bonds, November 17, 2015
CE-23	Lyubov Pronina, Peru Sells First Euro Bond in Decade as Funding Costs Fall, Bloomberg, October 27, 2015
CE-24	Letter from Carlos Mesía sent to Oscar Urviola, July 22, 2013

Exhibit	Document
CE-25	Institute of Legal Medicine and Forensic Sciences, expert report N° 12439 - 12454/2015
CE-26	“Ollanta Humala pidió al TC ‘abstenerse a dar fallos en temas sensibles’”, El Comercio, July 9, 2013
CE-27	Register of visitors to the Constitutional Tribunal, July 11, 2013
CE-28	Statement to the Prosecutor’s Office of Gerardo Eto Cruz, August 28, 2015
CE-29	Statement to the Prosecutor’s Office of Carlos Fernando Mesía Ramírez
CE-30	Criminal Complaint of Augusto Pretel, March 30, 2015
CE-31	Motion of Carlos Mesía before the 12th Prosecutor of Lima, October 23, 2015
CE-32	Statement to the Prosecutor’s Office of Ernesto Julio Álvarez Miranda, August 12, 2015
CE-33	“¡Escándalo por sentencia adulterada en el TC!”, Diario Exitosa, June 25, 2015
CE-34	“Ministerio Público denuncia adulteración de resolución del TC sobre bonos de la deuda agraria”, Gestión, December 8, 2015
CE-35	“PJ investiga a relator del TC por falsificación de documentos,” El Comercio, January 7, 2016
CE-36	Transcript of the hearing on charges filed against Oscar Diaz, January 6, 2016

Exhibit	Document
CE-37	Supreme Decree N° 17-2014-EF
CE-38	Supreme Decree N° 19-2014-EF
CE-39	John C. Coffee, Jr., Legal Opinion to GFM, January 11, 2016
CE-40	Constitutional Tribunal, Writ , April 7, 2015