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LRG, Signature Prep Emerging Market Fund - 04/23/2008

San Francisco-based **LRG Capital** is partnering with Dubai-based financial house **Signature Group** to open a joint office in Dubai in order to launch *LRG Capital Signature Momentum* fund by July 1. The fund will invest in local charter banks in India, Africa, China and Southeast Asia.

Larry Goldfarb, founder and ceo of LRG Capital, said the firm realized it should be investing in please that have increasing GNPs and GDPs. But the fund will not be investing in more popular sectors in emerging markets. "We're not buying Telecom with everyone else in Thailand," Goldfarb explained. "When too much money chases anything, the valuations the firms pay don't make any sense." Instead, the LRG Capital Signature Momentum fund will invest in local charter banks.

The fund will be managed by a committee of people from LRG Capital and Signature, and Signature Group staff will run trades on the ground in Dubai. The fund will be seeded \$40-60 million for the first transaction, with a growth capacity of \$500 million. The minimum investment is \$1 million for individuals and \$5 million for institutional investors, with a fee structure of 2/20. Goldfarb said the goal return rate for the fund is 25-30%.

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