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**LaCrosse Global Fund Services introduces *LaCrosse450+* suite of services**

***New hedge fund regulations in Brazil  
provide local funds with global access***

LaCrosse Global Fund Services announced today the introduction of *LaCrosse450+*, a specialized suite of services available to Brazilian fund managers who wish to take advantage of recent regulatory changes that allow local Brazilian funds to invest internationally. The new offering complements the services of local Brazilian administrators by providing administration and operational services related to any offshore fund structures.

Specific components of *LaCrosse450+* include offshore administration, foreign accounting (e.g. US GAAP net asset value and foreign investor accounting), as well as full middle office and operations outsourcing. This includes daily profit and loss and net asset value estimates and reconciliation with both the trading desks and local administrator statements.

The Commissao de Valores Mobiliarios (CVM), Brazil's regulator of investment funds and capital markets, recently issued clarification on Instructions 450 and 456, which allow fund managers to diversify their existing funds geographically or to create new funds that invest globally. These regulations allow multimercado funds, the local term used to describe onshore hedge funds, to place up to 20 percent of fund assets in investments abroad that are similar to those traded domestically by the fund.

"The *LaCrosse450+* launch responds to the recent regulatory changes requiring service providers to adapt in order to accommodate local funds in Brazil. We serve the offshore portion of the local funds and are working with local administrators in Brazil to accept information, combine the portfolio and publish daily quotes as required by the CVM," said Gustavo Rodriguez Ponti, LaCrosse's regional manager of Latin American operations. "The opportunity to invest abroad opens the door to attractive markets that can generate higher returns and add an increased level of diversification to the funds. It allows managers to trade or hedge without having to attempt to replicate the trade locally."

"LaCrosse has a strong presence in emerging markets around the globe, including Latin America. Our experience and local knowledge gives us the ability to provide Brazilian funds that wish to trade abroad with the operational support they need from day one," says Roberto D'Avila, who is responsible for business development and client relationships in Brazil. "We can act as administrator for all of a fund's offshore activities while also offering other services, such as middle office outsourcing, that complement those of the local administrator. The fund may continue to use a local administrator and LaCrosse will work with them to support the offshore structure."

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**About LaCrosse Global Fund Services**

LaCrosse Global Fund Services is a provider of operations, middle-office and administration services to managers of complex hedge funds globally. The firm has more than 300 employees in 10 global office locations: Bogotá, Buenos Aires, Caracas, Istanbul, London, Minneapolis, Moscow, New York, São Paulo and Singapore. Current assets under administration are in excess of USD \$14 billion, encompassing strategies traded by global portfolio managers who cover fixed income securities, interest rates, credit, foreign exchange, equities, commodities and related derivatives. For more information, visit [www.lacrosseglobal.com](http://www.lacrosseglobal.com).