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FOR IMMEDIATE RELEASE

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*Teresa Barger, CEO
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Cartica Launches the First Global Emerging Markets Corporate Governance Fund

Cartica Founded by Team of IFC Veterans

(WASHINGTON, D.C.) –Today the world’s first global emerging markets corporate governance fund was launched by Cartica Management, LLC. The Fund has attracted capital from one of the largest U.S. institutional investors, as well as U.S. family offices. Cartica has assembled a team with an unprecedented combination of investment experience and corporate governance expertise in emerging markets. Four members of the team are former colleagues at IFC.

Cartica was founded by Teresa C. Barger along with Farida Khambata and Mike Lubrano, all formerly of the World Bank Group’s International Finance Corporation (“IFC”), and Steven J. Quamme, co-founder of Breeden Capital Management.

“Investing in listed securities in emerging markets is very different than investing in the more liquid US markets,” added Mr. Quamme. “But as these markets have matured, the investment opportunity presented by relational investing in emerging markets is, I believe, more compelling than the opportunity in the more developed markets.”

Mrs. Khambata said, “We foresee a new world dynamic with virtually all production growth taking place in the emerging markets where, for the first time, we also find the fastest growing investment and consumption markets in the world as well.”



PRESS RELEASE

Commenting on developments in corporate governance in the emerging markets, Ms. Barger said, “As emerging markets become more developed, companies can take advantage of the market benefits of instituting better corporate governance such as lower costs of capital, higher margins, increased productivity and, in turn, higher multiples.”

Teresa Barger spent 21 years at IFC where she established and led IFC’s private equity group. Subsequently, she headed the corporate governance department for the World Bank, as well as IFC. Farida Khambata spent 34 years at the World Bank Group. Prior to joining Cartica, she was a member of IFC’s Management Group in charge of IFC’s operations in East Asia, South Asia and Latin America. Mrs. Khambata is responsible for coining the widely-used term “Frontier Markets”. Mike Lubrano, formerly IFC’s manager of corporate governance, serves as Cartica’s Managing Director for Corporate Governance. In 2006, Mr. Lubrano was named by Global Proxy Watch as one of the world’s Ten Most Influential People in Corporate Governance. Steve Quamme was a co-founder of the U.S. activist fund, Breeden Partners. In addition, he previously managed three emerging markets funds and was also a founder of Blackstreet Capital Partners, a U.S. buyout fund, as well as the merchant bank, Milestone Merchant Partners.

They are joined by Carlos Botelho, Thomas L. Saidy and Eric Kosmowski. Mr. Botelho previously served as an investment officer at IFC and at Marathon Asset Management. Mr. Saidy was formerly with Milestone’s International Equity Partners and was the former CEO of the Danube Restructuring Fund, a \$200 million debt restructuring fund. Mr. Kosmowski, also formerly of Milestone’s International Equity Partners, previously led Deloitte’s strategy and operations practice in Central and Eastern Europe.

About Cartica Management, LLC

Cartica Management (www.carticacapital.com) is an asset manager focused exclusively on emerging markets. Investors in its flagship fund include one of the world’s largest institutional investors and family offices. Cartica was founded by a team of senior investment professionals from the World Bank Group’s private investment arm, International Finance Corporation. Cartica is headquartered in Washington, D.C.

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