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August 23, 2002

Lara's reach exceeds its grasp

Eric Winig Staff Reporter

The Lara Group, a money management firm that specializes in Treasury bonds, is looking to expand its reach.

The Vienna-based firm has signed an agreement with Orion Capital Management, an institutional advisory firm based in D.C., to promote Lara's Treasury program to its clients. In addition, Lara has hired Ray Mitchell, a former trustee for the Fire & Police Association of Colorado, to raise the firm's profile among pension funds and other institutional clients.

The moves represent a shift for Lara, which up until now has relied on word-of-mouth to market the program. Portfolio manager Ron Lara says while the Mitchell news is more significant to the firm, he considers the Orion deal to be a solid vote of confidence.

"It's sort of a feather in our cap," he says. "They only recommend the best managers."

Lara expects the deals to have a significant impact on funds under management — now slightly more than \$30 million — and says he has been getting more calls lately even without marketing the program, as investors look for alternatives to the roller-coaster stock market.

"With the equity markets being

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down," Lara says, "people are interested not so much in return on capital, but return of capital."

Lara's program — which follows a strict method of buying and selling Treasuries according to an internal model of the "correct" level of interest rates — was ranked as the sixth-best performing U.S. fixed income program for the 20 quarters ended June 30, with an average annual return of 10 percent, according to Nelson Marketplace, a division of Thomson Financial that tracks money manager performance. Since 1994, investors in the program have reaped gains of 12 percent a year, including fees.

Lara's program will be the only Treasury bond offering recommended by Orion, a recently formed firm that advises institutional investors like pension funds on where to put their money.

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