

An AAA rated fund in an AAA rated jurisdiction...

...A glowing endorsement for Thomas Miller's Flagship fund and the Isle of Man as a global financial centre



TMI Treasury Manager, Rob Brockbanks

The Isle of Man is acknowledged to be a leading and well regulated international financial centre with a proactive and innovative approach to business, where the regulators work with the private sector to ensure good governance.

This was confirmed when leading ratings agency Standard and Poor's, in December 2008, confirmed that the Isle of Man Government has retained its 'AAA' rating, the highest rating that it awards.

Recently, the Isle of Man Government has also welcomed the Island's inclusion on the OECD 'white list' of countries complying with the global standard for tax co-operation and exchange of information. Inclusion on the white list represents a major endorsement of the Isle of Man and reinforces the Island's reputation and confidence in our future as an international business centre of quality.

On the back of all of this positive endorsement the Isle of Man Government has been confident in

stating that its corporate plan is to promote and encourage the creation of a successful diversified economy offering employment opportunities for all. Principally it is envisaged that this will be achieved through the development of sectors which provide high value at relatively low cost.

Expansion in the funds sector is one of these areas the aim is to position the Isle of Man as a preferred location for the establishment of front and middle office operations for global fund managers and as a premier location for the domiciliation of specialist institutional funds.

The Isle of Man funds sector has achieved significant growth in recent years. This is accredited to the political and economic stability of the jurisdiction, combined with the favourable tax position, making it a preferred location for investment funds.

The Isle of Man's financial position fortunately remains buoyant and well placed to ride out the

current downturn in the world economy and is fully supportive of continuing to develop the Fund Sector.

Thomas Miller Investment (Isle of Man) Limited ("TMI") are delighted to be operating in such a well respected and recognised jurisdiction and believe that this has been a substantial contributor to enabling their Flagship fund the TMI Liquidity Fund, denominated in USD, GBP and EURO to retain the AAAf/S1+ rating, by Standard and Poors.

Rob Brockbanks, Treasury Manager TMI, said, "this is not only a glowing endorsement for Thomas Miller and the Fund, which is an Isle of Man Authorised Collective Investment Scheme, but also for the Isle of Man as a global financial centre. In the current climate when we are more used to seeing negative rating news than positive its rewarding to be "bucking this trend"

Continuing Rob said "We are proud that Standard & Poor's continue to recognise and acknowledge the strength, security

and low volatility of the Fund by reaffirming their highest fund rating.

The TMI Liquidity Fund is the flagship fund from an ever growing stable of cash and bond funds managed by TMI and since launch, when a gap was identified in the market, has grown significantly and now stands in excess of \$500m under management across the three sub-funds. Significant achievement for an Isle of Man Authorised Collective Investment Scheme which conservatively invests in money market instruments.

For an Isle of Man Fund to be performing so well despite the difficulties in the world economy and being able to compete with its peer group in other jurisdictions is a resounding success for the company and the Island.

TMI believe the key to their successful fund management is founded on a professional, experienced approach to risk management and being domiciled in such an internationally recognised and respected jurisdiction."