



 TMI LIQUIDITY FUND

INFORMATION SHEET

**THOMAS
MILLER**
INVESTMENT



Thomas Miller Investment (TMI) formed TMI Liquidity Fund PLC, an open-ended investment company constituted in the Isle of Man, as an authorised collective investment scheme. The Fund is structured as an “umbrella fund” within which different sub funds may be created. The Scheme has been authorised in the Isle of Man and can be marketed across the United Kingdom, Isle of Man and Channel Islands. The fund is listed on the Channel Islands Stock Exchange and its price is published in the Financial Times.

Product Overview:

The Fund currently has three sub funds, the TMI Sterling Liquidity Sub-Fund, the TMI Dollar Liquidity Sub-Fund and the TMI Euro Liquidity Sub-Fund. All three sub-funds have received a ‘AAAF’ fund credit quality rating and an ‘S+1’ volatility rating by Standard and Poor’s; a measure of the care and attention paid to their management and to the extremely strong protection offered to investors. This is the first authorised scheme in the Isle of Man to gain AAA rated status. The objective of each fund is to maximise current income whilst preserving capital and liquidity. They will target returns in excess of the one month London Inter Bank Offer Rate (LIBOR). They will invest in a diversified portfolio of high quality money market instruments and longer dated fixed income and floating rate securities with maturities not exceeding five years. Instruments will include commercial paper, time deposits and fixed and floating rate notes. Within each fund not more than 10% of its assets may be held with a single counterparty and not more than 5% of its assets may be invested in a single corporation. The minimum investment is £100,000, \$100,000 and €100,000 for the TMI Sterling Liquidity Sub-Fund, TMI Dollar Liquidity Sub-Fund and the TMI Euro Liquidity Sub-Fund respectively.

Liquidity:

The Fund will offer 7 day liquidity which will allow, when market conditions dictate, the duration of the fund to be extended in order to provide returns greater than those presently available in money market funds. The daily dealing cut-off time is 11am.

Investment Manager:

Thomas Miller Investment (Isle of Man) Limited has been appointed the Investment Manager of the assets of each Sub-Fund. Thomas Miller Investment (Isle of Man) Limited is a private limited company incorporated in the Isle of Man. The Investment Manager is a wholly owned subsidiary of Thomas Miller (Isle of Man) Limited, which in turn is wholly owned by Thomas Miller Holdings Limited.

Investment Adviser:

The Fund’s investment adviser is Thomas Miller Investment Limited. Brian Sheppard and Christopher Smith, directors of Thomas Miller Investment Limited, will act as advisors to the Fund.



Christopher Smith ran the banking division of the Edinburgh based merchant bank, Noble Grossart Limited, from 1983. The services provided included the management of individual sterling and dollar cash portfolios for corporations, captives and trusts, based both in the United Kingdom and the Isle of Man. Christopher joined Thomas Miller Investment Limited in 2006 to establish cash management services for Thomas Miller Investments.

Manager:

The Manager of the Fund is Portal Fund Administration Limited a licensed fund administration manager in the Isle of Man. Portal was established in 2007. It is a 50% Thomas Miller owned Fund Admin company, providing services to a number of Funds. Portal will be responsible for the production of monthly statements and deal confirmations.

Fiduciary Custodian:

BNP Paribas Trust Company (IOM) Limited has been appointed the Fiduciary Custodian of the Fund. The Fiduciary Custodian is required to take reasonable care to ensure that the Fund is managed and administered by the Directors and by their appointees (including the Manager and the Investment Manager) in accordance with the Articles, the Management Agreement, the Investment Management Agreement, Fiduciary Custodian Agreement, the Regulations, the Scheme particulars and any directions given by the Directors in compliance with the above documents. The Fiduciary Custodian is responsible for taking into its custody or under its control all the property of the Fund and for holding it in trust for the Fund.

Charges:

The annual management charge is 0.175% per annum which will pay the investment management, investment advisory, facilities and distributorship fees. This fee is similar to other liquidity and UCITS Funds.

TMI intend to attract the interest of institutions within the Isle of Man, the United Kingdom and the Channel Islands, who require a secure low risk cash fund, offering good returns. The Fund will also be marketed as a stand-alone product to enable clients to invest without the requirement to purchase the whole TMI investment management service.

For Further details:

email: info@tmiliquidity.com

web: www.tmiliquidity.com



TMI LIQUIDITY FUND

The Manager of TMI Liquidity Fund PLC is Portal Fund Administration Limited, incorporated in the Isle of Man No. 118726C, Belgravia House, 34-44 Circular Road, Douglas, Isle of Man, IM1 1AE. The Manager is the holder of a Financial Services Licence issued under section 7 of the Financial Services Act 2008 of the Isle of Man and is licensed by the Isle of Man Financial Supervision Commission to provide collective investment scheme and corporate services. The investments are managed by Thomas Miller Investment (Isle of Man) Limited, holder of a Financial Services Licence issued under section 7 of the Financial Services Act 2008 and licensed by the Financial Supervision Commission of the Isle of Man to carry on investment business and provide services to collective investment schemes. TMI Liquidity Fund PLC belongs to the Authorised Money Market Fund category as defined within the Financial Supervision (Authorised Collective Investment Schemes) Regulations 2005 and is a recognised fund in the UK under section 270 of the Financial Services and Markets Act 2000. Investors in the Fund have the protection of the Isle of Man Authorised Collective Investment Schemes (Compensation) Regulations 2008 in the event of the Manager or the Fiduciary Custodian being unable to satisfy claims against them in respect of any civil liability incurred in connection with their business. The Rules made under the Financial Services and Markets Act 2000 in the UK for the protection of private customers do not apply, and the compensation scheme applying in the UK will not be available to investors in the Fund. Further information and a copy of the Funds' Scheme Particulars are available from the Manager and Investment Manager.

This information sheet has been prepared for information purposes only and only for those jurisdictions in which the TMI Liquidity Fund PLC may be marketed. It is not a solicitation, or an offer, to buy or sell any security. Past performance cannot be relied on as a guide to the future. Income from investments may fluctuate. Investors may not get back the value of their original investment. Changes in exchange rates may have an adverse effect on the value, price or income of foreign currency denominated securities. These funds may not be suitable for all recipients.

Standard & Poor's Fund Ratings represent an opinion only, not a recommendation to buy or sell.

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Thomas Miller Investment (Isle of Man) Limited, registered in the Isle of Man No 048181C. Licensed by the Financial Supervision Commission of the Isle of Man
Portal Fund Administration Limited, registered in the Isle of Man No 118726C. Licensed by the Isle of Man Financial Supervision Commission