

Press Release

1 April 2009

## **Money market specialist celebrates first anniversary with top performing funds**

### ***Prime Rate bucks the trend with its range of Qualifying Money Market Funds***

**London, 1 April 2009** – Prime Rate Capital Management, the first independent liquidity fund provider in the UK, celebrates the one year anniversary of the launch of its first UK domiciled range of AAA rated qualifying money market funds (QMMFs). These funds have consistently outperformed the benchmark in extremely challenging market conditions.

Prime Rate aims to manage its funds within extremely conservative investment guidelines and with a focus on liquidity and security. They invest solely in plain vanilla money market instruments, with a maximum final maturity limit of 3 months and targeting a maximum exposure to an individual counterparty of 4%.

**Chris Oulton, CEO of Prime Rate, commented:** "With UK interest rates approaching zero per cent, it has become increasingly important for cash investors to look at all the available options. Although QMMFs' returns inevitably fall in line with both official and market rates, the returns from our funds have significantly outperformed that of the 1 week LIBID benchmark while aiming to maintain a conservative approach to risk.

In these market conditions, those who rely on the income from investments in cash, such as pension funds and local authorities, have found QMMFs an attractive alternative to other cash products".

In the year since they launched, Prime Rate has achieved a number of other milestones. Assets under management have grown to over £400m. It also launched a specialist Isle of Man feeder fund in April 2008 to provide off-shore access to its UK based funds. In addition, Prime Rate is also in the process of launching an Islamic Liquidity Fund – the first Shari'ah compliant, AAA rated liquidity instrument for the Islamic market. These activities have been supported by the team of specialists at Prime Rate who each have over 25 years experience in banking, treasury and asset management.

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**Notes to the Editor**

Prime Rate Capital Management LLP (Prime Rate) was established in April 2007 by Chris Oulton and the other founding partners as a joint venture with Matrix Group ([www.matrixgroup.co.uk](http://www.matrixgroup.co.uk)). Prime Rate is a UK based, independent, specialist provider of institutional liquidity products.

Prime Rate Capital Management LLP is authorised and regulated by the Financial Services Authority.