

Press Release

16 December 2010

## Money market specialist celebrates third anniversary and passes £2.5bn landmark

*Prime Rate adds £1.5bn to its AUM in little over a year*

**London, 16 December 2010** – [Prime Rate Capital Management](#), the independent provider of liquidity and fixed income products, celebrates both its three year anniversary and reaching £2.5bn assets under management (AUM). After receiving FSA authorisation in November 2007, Prime Rate launched the first UK domiciled range of AAA rated qualifying money market funds (QMMFs) in March 2008 and built up £1bn in AUM by just its second anniversary. Its funds have consistently outperformed the benchmark since inception despite extremely challenging market conditions.

Prime Rate has achieved a number of milestones since launch. In addition to launching its range of AAA rated QMMFs, it then added an Isle of Man feeder fund to provide off-shore access to its UK based funds. Prime Rate also launched an Islamic Liquidity Fund, the first Shariah compliant, AAA rated liquidity instrument for the wholesale Islamic market, in direct response to demand for 100 per cent liquid and operationally convenient cash investments in Islamic finance products.

A strong advocate of diversification, Prime Rate believes that a broad client-base, across industry sectors, is a cornerstone of good management. Its institutional investor base includes local authorities, corporates, intermediaries, wealth managers, police authorities, pension funds, charities, universities, insurers and banks.

**Chris Oulton, CEO of Prime Rate, said:** "Heading into 2011, we will look to build on the scale of growth achieved across our client-base, AUM and personnel over the past year. Market appetite for our products – coupled with the strong and consistent performance of our funds – has contributed to this growth, highlighting the benefits of independence and specialism to our investors.

"Despite low interest rates expected for the foreseeable future, the conservative yet highly active way in which we manage our funds has helped to ensure that our returns have consistently outperformed our benchmark and peers. Prime Rate's Sterling Liquidity Fund has been the top performing fund in its sector for 17\* straight months, highlighting its stability and consistency. In this low interest rate environment, where more institutions are reviewing their liquidity management options, our track record demonstrates that we are ideally positioned to offer a transparent and secure home for their cash".

Over the past three years, award-winning Prime Rate has been supported by a team of specialists who have an average of over 25 years experience in banking, treasury and asset management. The team is continuing to expand and in July 2009, it received recognition when Prime Rate won the Rising Star of the Year Award at the Global Investor Editorial Awards. Prime Rate's achievements were again acknowledged in May this year at the 2010 FT Business Pension & Investment Provider Awards (PIPA), where it was awarded the best Money Market Fund Manager.

**\* Source: iMoneyNet Money Fund Report™ in conjunction with The Institutional Money Market Funds Association (IMMFA)**

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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](#). Prime Rate is a UK based, independent, specialist provider of institutional liquidity and fixed income products. The firm is authorised and regulated by the Financial Services Authority.