



TROMINO FINANCIAL SERVICES LTD. RECEIVES FUND ADMINISTRATOR LICENCE

Bermuda, 17 January 2008 - Tromino Financial Services Ltd., a Bermuda-based provider of personalised fund administration and other financial services to hedge funds and family offices, has today announced that it has obtained a Fund Administrator Licence from the Island's financial regulator, the Bermuda Monetary Authority (BMA). Under the Investment Funds Act 2006, which became effective on 7 March 2007, all companies carrying on fund administration business in or from Bermuda are required to obtain a licence by 30 April 2008.

The licence allows the firm to provide services to Administered Funds, a new class of Bermuda-domiciled funds that are allowed to operate on the basis of the proven qualifications of their fund administrators, as well as continuing to service all other types of funds domiciled in Bermuda or elsewhere.

In reviewing applications from service providers, the BMA has regard to the applicant's existence and effectiveness of operational procedures, disaster recovery provisions, the adequacy of insurance coverage and capital base with the overall objective to determine if the applicant conducts its business in a prudent manner.

"We are proud of our achievements over the two years since the launch of our company, and the granting of this Fund Administrator Licence by the BMA marks an important milestone on our path as we further establish Tromino as a provider of first-class fund administration services," says Fabian Schonenberg, the company's Managing Director. "Being recognised by the BMA as one of the first applicants to successfully complete the licencing process further adds to our firm's credibility and reputation in the market."

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