



FOR IMMEDIATE RELEASE

Gordon Wilson
Caledonian Fund Services (Europe) Limited
Tel: 011 (44) 1624-640-153
E-mail: Gordon.Wilson@caledonian.com

Ali Mudeen
Caledonian Group
Tel: (345) 914-4912
E-mail: Ali.Mudeen@caledonian.com

CALEDONIAN FUND SERVICES GRANTED CATEGORY 4 LICENCE IN THE ISLE OF MAN

Douglas, IOM - The Caledonian Group is pleased to announce that it has recently been granted an upgrade in its investment licence by the Isle of Man Financial Supervision Commission (FSC) for its Douglas based subsidiary, Caledonian Fund Services (Europe) Limited (CFSEL).

The company's increased status to Category 4, from its previous licence of Category 3B, means that it can now administer authorized schemes and full international schemes as well as its existing client base comprising Cayman and BVI domiciled funds and Isle of Man Experienced Investor Funds

Gordon Wilson, Managing Director of CFSEL explained: 'These schemes involve more complex fund structures with greater prescriptive regulation and, as a result, are only entrusted to select administrators by the FSC. Advancing our licence to Category 4 constitutes recognition by the FSC of our systems, procedures and expertise'.

Mr. Wilson added: 'The granting to us of Category 4 status helps facilitate further expansion as we can now service a wider range of approved schemes. It also recognizes our investment in technology and enhances our position as a premier provider of fund administration services globally'.

Caledonian Trust (IOM) Limited and Caledonian Fund Services (Europe) Limited are part of the Caledonian Group which is headquartered in the Cayman Islands. It has had a presence in the Isle of Man for the past ten years following the establishment of its trust arm. CFSEL was formed last year and specializes in full service fund administration services for the European market.

Caledonian Fund Services offers fund accounting, registrar and transfer agency, corporate secretarial, web-based reporting, anti-money laundering compliance and fund of fund custody to offshore funds from offices in the Cayman Islands and the Isle of Man. Caledonian Fund Services (USA) LLC provides US onshore fund administration and tax consulting from its Chicago office, while Caledonian Bank & Trust Limited provides banking facilities from its head office in the Cayman Islands.

The Caledonian Group has a staff of over 135 and is headquartered in the Cayman Islands. With over 35 years of experience in the financial industry and with offices in the Cayman Islands, Isle of Man, Chicago, New York and BVI, the Caledonian Group is expanding jurisdictional reach that enables efficient handling of European, Asian and North American clients.

For more information on Caledonian Fund Services, please visit our website www.caledonian.com or contact:

Cayman Islands

Ali Mudeen
Telephone: (345) 914-4912
E-mail: Ali.Mudeen@caledonian.com

Isle of Man

Gordon Wilson
Telephone: 011 (44) 1624-640-153
E-mail: Gordon.Wilson@caledonian.com

Chicago

Jim Gabriele
Telephone: (312) 235-4700
E-mail: Jim.Gabriele@caledonian.com

New York

James McCallum
Telephone: (646) 495-5105
E-mail: James.McCallum@caledonian.com