



LOM Money Market Fund LTD

Principal Stability Fund Ratings Definitions

AAAm A fund rated 'AAAm' has extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market and/or liquidity risks. 'AAAm' is the highest principal stability fund rating assigned by Standard & Poor's.

AAm A fund rated 'AAm' has very strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market and/or liquidity risks.

Am A fund rated 'Am' has strong capacity to maintain principal stability but is somewhat more susceptible to principal losses due to adverse credit, market and/or liquidity risks than higher-rated funds.

BBBm A fund rated 'BBBm' has adequate capacity to maintain principal stability. However, adverse market conditions and/or higher levels of redemption activity are more likely to lead to a weakened capacity to limit exposure to principal loss as a result of higher exposure to credit, market and/or liquidity risks.

BBm A fund rated 'BBm' has uncertain capacity to maintain principal stability and is vulnerable to principal losses resulting from its exposures to credit, market and/or liquidity risks.

Dm A fund rated 'Dm' has failed to maintain principal stability resulting in a realized or unrealized loss of principal.

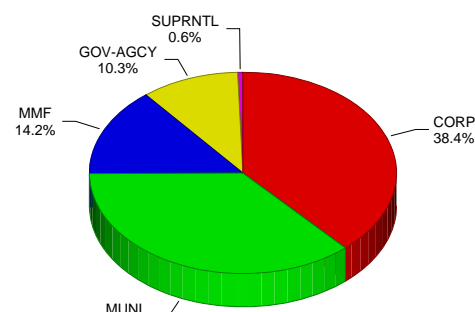
G The letter 'G' follows the rating symbol when a fund's portfolio consists primarily of direct U.S. government securities.

Plus (+) or Minus (-)
The ratings may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.

About the Fund

Fund Rating	AAAm
Fund Type	General Purpose Taxable
Investment Adviser	LOM Asset Management Ltd. 27 Reid Street, Hamilton Bermuda 441-295-6999
Portfolio Manager	Jonathan Heckscher
Date Rating Assigned	July 2000
Custodian	UBS AG
Distributor	Lines Overseas Management Ltd

Portfolio Composition as of December 28, 2009



CORP - Corporate; MUNI - Municipal Debt; MMF - Money Market Fund; GOV-AGCY - Agency and Government; SUPRNTL - Supranational

Rationale

A 'AAAm' rating is assigned to the LOM Money Market Fund Ltd., Class A1. The rating indicates that the fund has an extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks. The rating reflects high credit standards used in selecting investments and sound management practices.

Overview

LOM Money Market Fund Ltd. is an open-ended investment company incorporated under the laws of the Cayman Islands as an exempted company on February 19, 1998. The fund's investment objective is to provide preservation of capital, liquidity and returns that are similar to short-term money rates of the currency in which the class is denominated. The fund seeks to achieve its investment objective by purchasing short-term money market instruments with first-tier ratings as defined by nationally recognized rating organizations, whilst maintaining disciplined and effective management strategies.

Management

LOM Asset Management Limited has been appointed Investment Manager for the LOM Money Market Fund. LOM Asset Management, a boutique investment management firm, with offices in London, Bahamas, Bermuda and the Cayman Islands, has been serving the needs of captive managers, reinsurance companies, institutional and private clients for the past 15 years. Jonathan Heckscher, the Money Market Fund's lead Manager since 2000, is one of four on the team providing investment services for the LOM Money Market Fund.

Marco decisions on the Fund are made by the LOM Investment Policy Committee, a team of investment professionals providing high-level, strategic guidance on individual investing. This advisory committee

does not recommend specific investments, but rather identifies areas of investment opportunity and risk created by current market and economic conditions. Asset managers and research analysts use analytical tools to conduct capital market and fund management research. These managers then turn the Committee's global investment insights into a portfolio, specially tailored to the Funds' long or short-term goals and risk sensitivity.

In addition to the Money Market Fund, The LOM stable of funds includes multiple equity, fixed income, balanced and hedge funds.

Portfolio Assets

The company seeks to achieve its investment objective through active management of the fund in short-term money market instruments. These instruments are cash equivalents and various types of short term debt instruments which may include government or agency paper, commercial paper and other short-term corporate obligations, certificates of deposit, guaranteed investment certificates, bankers acceptances, bank deposits, and other financial institutions obligations. The LOM Money Market Fund maintains high credit quality standards by investing at least 50% of fund assets in securities rated 'A-1+' by Standard & Poor's or equivalent. The fund seeks to maintain a weighted average maturity of 55 days or less to enhance liquidity and diminish sensitivity to changing interest rates.

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Investors should consider the investment objectives, risks and charges and expenses of the fund before investing. The prospectus which can be obtained from your broker-dealer, contains this and other information about the fund and should be read carefully before investing. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Principal Stability Rating Approach and Criteria

Principal Stability Fund Rating, also known as a Money Market Rating, is a current opinion of a fund's capacity to maintain stable principal or net asset value. When assigning a Principal Stability rating to a fund, Standard & Poor's focuses on the creditworthiness of a fund's investments and counterparties, the market price exposure of its investments, sufficiency of the fund's portfolio liquidity, and management's ability and policies to maintain the fund's stable net asset value by limiting exposure to loss. A money market fund rating evaluates:

Credit risk: credit quality, types, and diversity of portfolio investment;

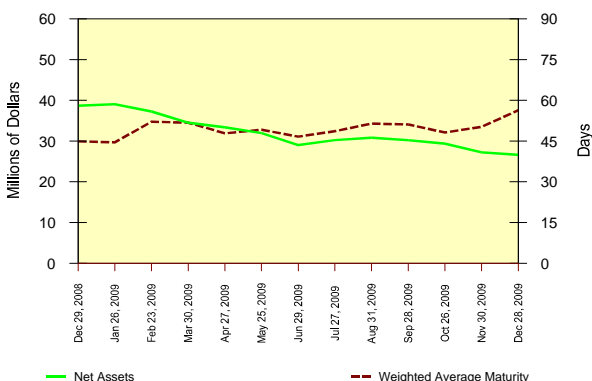
Market price exposure: degree of liquidity of investments, distribution and average length of maturities, and volatility of portfolio cash flows;

Management: philosophy, operating policies and procedures.

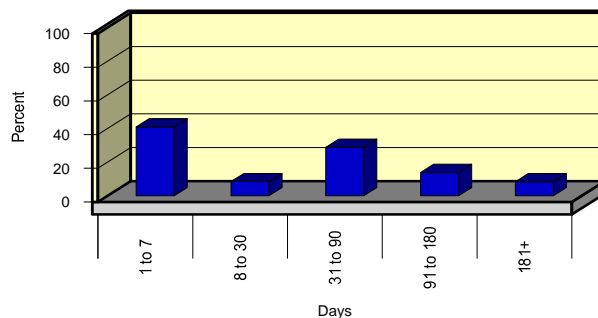
Data Bank as of December 28, 2009

Net Asset Value per Share.....\$0.99994	Net Assets (millions).....	\$26.62	Inception Date.....	February 1998
Weighted Average Maturity.....56 days	7 Day Yield.....	0.11%		

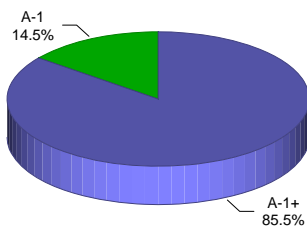
Net Assets and Weighted Average Maturity (WAM)



Portfolio Maturity Distribution as of December 28, 2009

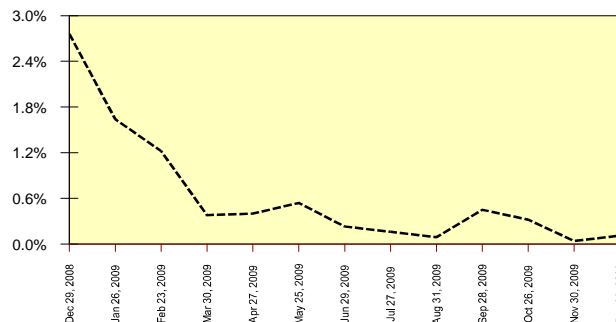


Portfolio Credit Quality as of December 28, 2009 *



*As assessed by Standard & Poor's

Portfolio 7 Day Yield



The yield quoted represents past performance. Past performance does not guarantee future results. Current yield may be lower or higher than the yield quoted. Performance data current to the most recent month-end may be available by calling the Fund at the phone number listed in the "About the Fund" section on page 1.

Fund portfolios are monitored weekly for developments that could cause changes in the ratings. Rating decisions are based on periodic meetings with senior fund executives and public information.

The Principal Stability Fund Rating for this fund issued by Standard & Poor's can be found in the 'About the Fund' section on page 1. The rating is current as of the date of this profile report. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same rating or perform in the future as rated. Not all money market funds have principal stability fund ratings and those that do may have paid for them. The fact that a fund has a rating is not an indication that it is more or less risky or volatile than a fund that does not. The fund or a third party participating in the marketing of fund shares paid Standard & Poor's for this rating. Standard & Poor's receives no payment for disseminating ratings, except for subscriptions to its publications.

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