

# Trinidadian Minister Scores Agreements for Financial Center

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NEW YORK, June 26 /PRNewswire/ -- A high-level delegation from the government of Trinidad and Tobago received commitments from banking and finance officials here to work closely on the upcoming launch of the Caribbean nation's International Financial Center (TTIFC).

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<http://www.newscom.com/cgi-bin/prnh/20080626/DC26217-b>  
<http://www.newscom.com/cgi-bin/prnh/20080626/DC26217-c> )

The delegation, led by Minister of Finance Karen Nunez-Tesheira, obtained agreements from Merrill Lynch, Small Enterprise Assistance Funds and Gravitas Capital Advisors.

Nunez-Tesheira said that the meetings in New York were a "major success" that have helped "promote the TTIFC to some of the world's most important financial leaders. Trinidad and Tobago is the economic success story of the Caribbean, and we've had an opportunity to sell that story to New York's business leaders."

"We want the financial world to know what investment opportunities exist in Trinidad and Tobago," she said. "We leave New York confident that we've exceeded our goals."

Merrill Lynch's Global Markets & Investment Group outlined in an agreement with Nunez-Tesheira that it is "very interested in exploring potential opportunities to assist you in the development of the TTIFC."

"Merrill Lynch continues to expand our geographic footprint and to grow our business in the region and, as such, we are very interested in exploring ways to work together with the Ministry of Finance in this and other important endeavors," the company said.

The Small Enterprise Assistance Funds, a global investment company that promotes sustainable business activities worldwide at the local level in both developing and developed countries, agreed to set up operations in the TTIFC.

"We also confirm our intention to develop business opportunities for a collaborative effort to assist the Ministry of Finance in the establishment of the Trinidad and Tobago IFC patterned on successful, sustainable models that have achieved their financial objectives," the organization said.

Gravitas Capital Advisors said in a statement that it also would also work with the Ministry of Finance to make the TTIFC a success. "We hereby confirm Gravitas Capital Advisors, Inc.'s interest in collaborating with your government in the plans you have developed for an International Center of Finance in the Republic of Trinidad and Tobago and to taking up and office space in the TTIFC," the group said in a statement.

The delegation's meetings in New York included discussions at the

Institutional Investor's Trinidad and Tobago Investor Round Table, where the officials discussed plans for the Trinidad and Tobago International Financial Center with representatives from Moody's, Standard and Poor's, Credit Suisse, JP Morgan, UBS and CitiGroup.

The delegation recently traveled to Dubai in the United Arab Emirates where it obtained similar collaboration agreements from that city's Chamber of Commerce and Industry and Translux Limited.

Trinidad and Tobago's International Financial Center, which will offer a range of banking and financial services, opens for business later this year.

The TTIFC "is committed to a slate of world-class initial participants whose presence and participation will assure the TTIFC's rise to a position of clear leadership within the Caribbean region and beyond," Nunez-Tesheira said.

"We envision the TTIFC as the gateway to Latin America and the Caribbean," Nunez-Tesheira added.

Trinidad and Tobago's close proximity to North, Central and South America is an important economic driver for the island nation. Its English speaking population and stable government make it an attractive investment opportunity for business interests from around the globe. Its abundant natural resources are an important connection to the U.S. -- Trinidad and Tobago is the largest exporter of liquid natural gas to the U.S.

The country has engaged top experts to advise and guide the development of the IFC, including PricewaterhouseCoopers LLP, Oliver Wyman, Patton Boggs LLP, IBM and others.

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