

**TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	CATCO REINSURANCE FUND ORD USD0.0001
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input checked="" type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input checked="" type="checkbox"/>
An event changing the breakdown of voting rights	<input checked="" type="checkbox"/>
Other (please specify):	<input checked="" type="checkbox"/>
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	The Co-operative Asset Management
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	Co-operative Insurance Society Limited
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	03 <sup>rd</sup> May 2012
<b>6. Date on which issuer notified:</b>	04 <sup>th</sup> May 2012
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	19%

8. Notified details:							
A: Voting rights attached to shares <sup>viii, ix</sup>							
Class/type of shares  if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
BMG1961Q1006	16,863,300	16,863,300	16,563,300	16,563,300		18.8988%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/ Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments <sup>xv, xvi</sup>						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/ Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>	
N/A	N/A	N/A	N/A	N/A	Nominal	Delta
					N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A	N/A

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
16,563,300	18.8988%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

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<b>Proxy Voting:</b>	
<b>10. Name of the proxy holder:</b>	N/A
<b>11. Number of voting rights proxy holder will cease to hold:</b>	N/A
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	N/A

<b>13. Additional information:</b>	N/A
<b>14. Contact name:</b>	Michael Lyons
<b>15. Contact telephone number:</b>	0161 903 3991

**Note: Annex should only be submitted to the FSA not the issuer**

**Annex: Notification of major interests in shares<sup>xxii</sup>**

**A: Identity of the persons or legal entity subject to the notification obligation**

**Full name**

(including legal form of legal entities)

The Co-operative Asset Management

**Contact address**

(registered office for legal entities)

CIS Building  
Miller St  
Manchester  
M60 0AL

**Phone number & email**

See Information Below

**Other useful information**

(at least legal representative for legal persons)

**B: Identity of the notifier, if applicable**

**Full name**

Michael Lyons

**Contact address**

CIS Building  
22<sup>nd</sup> Floor  
Miller St  
Manchester  
M60 0AL

**Phone number & email**

0161 903 3991  
Michael.lyons@cfs.coop

**Other useful information**

(e.g. functional relationship with the person or legal entity subject to the notification obligation)

**C: Additional information**