

CATCo Reinsurance Opportunities Fund Ltd. ("the Company")

Net Asset Value

To: SFM, London Stock Exchange and
Bermuda Stock Exchange

Date: 19 October 2016

Markel CATCo Investment Management Ltd., as Investment Manager, announces the unaudited net asset value of the Company's Ordinary Shares and C Shares of \$1.3011 and \$1.0499 respectively, as at the close of business on 30 September 2016. The NAV is inclusive of an attritional loss reserve of approximately 0.15% per month (year-to-date: 135bps).

Markel CATCo Investment Management Ltd.

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