



FOR IMMEDIATE RELEASE

28 January 2021

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

**Net Asset Value and Management Fee Reduction**

**To: SFS, London Stock Exchange and Bermuda Stock Exchange**

**December 2020 Net Asset Values**

Markel CATCo Investment Management Ltd., the Company's Investment Manager, announces the unaudited Net Asset Value ("NAV") of the Company's Ordinary Shares and C Shares of \$0.2828 and \$0.5071 respectively, as at the close of business on 31 December 2020.

The c.7% increase during December 2020 in the Company's Ordinary Share NAV reflects a reduction in claims associated with the 2017 California wildfires.

**Management Fee Reduction**

The Investment Manager has agreed to maintain the reduced Management Fee on Side Pocket Investments for the financial year 2021 by 50 per cent of the original fee of 1.5 per cent. This is equal to an annual Management Fee of 0.75 per cent. The Management Fee on Side Pocket Investments will be reviewed again at the end of the current financial year.

**For further information:**

**Markel CATCo Investment Management Ltd.**

**Judith Wynne**

General Counsel

Telephone: +1 441 493 9005

Email: [judith.wynne@markelcatco.com](mailto:judith.wynne@markelcatco.com)

**Mark Way**

Chief of Investor Marketing

Telephone: +1 441 493 9001

Email: [mark.way@markelcatco.com](mailto:mark.way@markelcatco.com)

**Numis Securities Limited**

**David Benda / Hugh Jonathan**

Telephone: +44 (0) 20 7260 1000