

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

bmg1961q3085

**Issuer Name**

CATCO REINSURANCE OPPORTUNITIES FUND LTD.

**UK or Non-UK Issuer**

Non-UK

**2. Reason for Notification**

An acquisition or disposal of voting rights

**3. Details of person subject to the notification obligation**

**Name**

Almitas Capital LLC

**City of registered office (if applicable)**

Santa Monica

**Country of registered office (if applicable)**

United States

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

**5. Date on which the threshold was crossed or reached**

17-May-2021

**6. Date on which Issuer notified**

20-May-2021

**7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to	% of voting rights through financial instruments	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer

	shares (total of 8.A)	(total of 8.B 1 + 8.B 2)		
Resulting situation on the date on which threshold was crossed or reached	21.300000	0.110000	21.410000	49775175
Position of previous notification (if applicable)				

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

Class/Type of shares ISIN code (if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
BMG1961Q3085	20244864		8.710000	
BMG1961Q2905	29274742		12.590000	
Sub Total 8.A	49519606		21.300000%	

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
CFD			Cash	255569	0.110000
Sub Total 8.B2				255569	0.110000%

## 9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the

ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Almitas Capital LLC		21.300000	0.110000	21.410000

#### 10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

#### 11. Additional Information

#### 12. Date of Completion

#### 13. Place Of Completion