

LEADENHALL CAPITAL PARTNERS LLP
PRESS RELEASE
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LEADENHALL LAUNCHES TWO NEW FUNDS

Leadenhall Capital Partners LLP, the Amlin-backed dedicated ILS fund manager has this week successfully launched two funds. The Funds aim to provide investors with access to returns from the insurance and reinsurance markets through investments in CAT bonds, CAT swaps and other insurance-linked investments.

The Leadenhall Value Insurance Linked Investments Fund PLC is targeted at investors who want exposure to those insurance linked investments with better risk return profile. The Leadenhall Diversified Insurance Linked Investments Fund PLC is a broader based fund incorporating a wider range of territories and perils to deliver greater portfolio diversification. In aggregate the funds have \$100m in assets under management.

Unlike most other funds in this space, Leadenhall is "onshore" for European investors as the funds are listed on the Irish Stock Exchange. Ireland was chosen as the domicile of the two funds because of its robust regulatory environment; both the Custodian, Bank of America (Ireland) and Administrator, Quintillion, are Irish resident companies. Under Irish regulation the custodian has the responsibility to investors for ensuring that the funds operate within the investment guidelines laid down in the Offering Memorandum as well as compliance with the valuation policy. The funds will therefore benefit from a three party review system, with Leadenhall, Bank of America and Quintillion reviewing transactional activity and month-end valuations. Leadenhall CEO, Luca Albertini commented, "Our research among European investors indicated a clear preference for an onshore fund, partly in view of the extra security now over off-shore based ILS funds and also because under the proposed EU Directive for Alternative Managers, European funds will become relatively more attractive for European investors."

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Notes to Editors:

Leadenhall Capital Partners is a joint venture launched in May 2008 between the Amlin Group, an international underwriter of insurance and reinsurance, and John Wells and Luca Albertini, both of whom have significant experience in insurance linked-capital markets, latterly at Swiss Re.

Leadenhall Capital Partners LLP is authorised by the UK Financial Services Authority to manage and advise third party offshore funds. Its initial focus will be to manage funds investing in insurance linked assets.

This management company is the first such venture to be backed by a Lloyd's insurer, whose considerable underwriting expertise significantly strengthens the fund offering. Amlin is an investor in the fund.

www.leadenhallcp.com