



**PRESS RELEASE**

**HORSESHOE GROUP ANNOUNCES EXPANSION IN CAYMAN**

**Hamilton, Bermuda. December 7, 2009.** Horseshoe Group recently expanded its global presence. Horseshoe Services (Cayman) Limited has been established with Cayman Trust Limited in the Cayman Islands to focus on the administration of Catastrophe Bond related SPVs.

Horseshoe Services (Cayman) Limited ("Horseshoe Services"), in association with Cayman Trust Limited, provides all required services to administer SPVs, including but not limited to:

- Setting up of charitable trust, acting as trustee of the trust and holding the authorized ordinary shares of trust for charitable purposes
- Provision of Directors for the SPV
- Acting as registered office
- Maintaining statutory register
- Preparing and filing of all the necessary returns and reports of the SPV
- Preparation of financial statements
- Dealing with claims under the Collateral obligations
- Monitoring collateral levels
- Answering queries from investors and coordinating with sponsors

Initially, Horseshoe Services will focus on non-insurance SPV administration while it is waiting to obtain an Insurance Manager license from the Cayman Islands Monetary Authority in order to administer insurance SPVs as well.

Horseshoe Services will build on the global expertise of the Horseshoe Group in managing Insurance-Linked Investment structures such as sidecars and transformers, to deliver superior SPV administration services.

Andre Perez, CEO of Horseshoe Group, noted that, "We are pleased to have established a presence in the Cayman Islands with Cayman Trust Limited. As an active enabler in the ILS space, it was a natural progression for the Horseshoe Group to have resources available in Cayman where the great majority of the Catastrophe Bond activity takes place. Being able to offer services both in Bermuda and Cayman allows us to better meet our clients needs."

**About Horseshoe Group**

Horseshoe Group offers a broad array of management and advisory services to insurers and reinsurers, sidecars, dedicated reinsurance funds, hedge funds and private equity firms, Lloyd's affiliates and investment banks. For more information please visit [www.horseshoeglobal.com](http://www.horseshoeglobal.com)

**About Cayman Trust Limited**

Cayman Trust Limited is focused on providing solutions tailored to meet the specific need of each trust through its dedicated professionals and high levels of service. For more information please visit [www.caymantrust.ky](http://www.caymantrust.ky)

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