

**Nephila Capital Ltd**  
Victoria Place, 3<sup>rd</sup> Floor West  
#31 Victoria Street  
Hamilton HM 10  
Bermuda  
T 441 296 3626  
F 441 296 3648



# Press Release

## NEPHILA CAPITAL LTD PROMOTES NEW PARTNER

**October 11, 2012 – Bermuda** – Nephila Capital announced today that they have promoted a new partner to their management team to support the ongoing growth of their business. Nephila is an institutional asset manager of vehicles dedicated to investing in natural catastrophe and weather risk insurance linked securities.

Nephila Capital is excited to announce that David Oliveira has been made a partner at the firm, in recognition of his outstanding contributions to the firm since 2006. Mr. Oliveira has contributed to the performance of Nephila's funds in many important ways, including deal origination, portfolio management, hedging implementation and overall market strategy. Mr. Oliveira joins the existing eight partners in the business, part of an overall team of over forty five at Nephila.

Mr. Oliveira joined Nephila in 2006 and is a senior portfolio manager with a focus on portfolio implementation, trading and strategic planning. He began his career at The Bank of Bermuda in 1996, where he worked as an investment analyst and subsequently a foreign exchange trader. In 2000, he left to join Nexus Capital, a global macro hedge fund based in Bermuda. His role encompassed trade execution, acquisition of market information and monitoring portfolio risk. He joined XL Capital's Weather & Energy group in 2003, where he traded European and Japanese weather derivatives and worked with the origination and structuring teams to facilitate outward pricing. Prior to joining Nephila Mr. Oliveira was Head of Business Development at HSBC Investments (Bermuda), where he was responsible for providing asset management solutions to the captive, and reinsurance community. He was also charged with developing and driving business strategy. Mr. Oliveira earned a BS. in finance from Youngstown State University, in Ohio, in 1995.

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**Contact Information**

**Media Inquiries:**

Mary Beth Grover  
Abernathy MacGregor  
+1 212 371 5999

[mbg@abmac.com/bfm@abmac.com](mailto:mbg@abmac.com/bfm@abmac.com)

**Corporate Inquiries:**

Steven Glassman  
Nephila Capital Ltd  
+1 441 298-7762

[sglassman@nephilacapital.com](mailto:sglassman@nephilacapital.com)

**About Nephila Capital**

Nephila Capital Ltd is a leading investment manager specializing in reinsurance risk. Nephila offers a broad range of investment products focusing on instruments such as insurance-linked securities, catastrophe bonds, insurance swaps, and weather derivatives.

Nephila has assets under management of approximately \$7 billion as of September 30, 2012 and has been managing institutional assets in this space since it was founded in 1998. The firm has over forty five employees based in their Bermuda headquarters, San Francisco, CA and Nashville, TN. Further information can be found at [www.nephilacapital.com](http://www.nephilacapital.com).