

Regulatory Story

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Company [North American Banks Fund Ltd](#)
TIDM NAM
Headline Holding(s) in Company
Released 15:10 16-Sep-2009
Number 1801Z15

RNS Number : 1801Z
 North American Banks Fund Ltd
 16 September 2009

For filings with the FSA include the annex
For filings with issuer exclude the annex

TR-1: Notifications of Major Interests in Shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting	North American Banks Fund
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rights are attached:	Limited
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2. Reason for notification (yes/no)	
An acquisition or disposal of voting rights	Yes
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An event changing the breakdown of voting rights	
Other (please specify): _____	

3. Full name of person(s) subject to notification obligation:	North Atlantic Value LLP (as investment manager/advisor)
4. Full name of shareholder(s) (if different from 3):	<ol style="list-style-type: none"> 1. North Atlantic Value LLP)as Investment manager/adviser to other funds management clients) 2. North Atlantic Value LLP (as Investment manager/adviser to other fund management clients)

5. Date of transaction (and date on which the threshold is crossed or reached if different):	21 May 2007
6. Date on which issuer notified:	22 May 2007
7. Threshold(s) that is/are crossed or reached:	Above 23%

8: Notified Details							
A: Voting rights attached to shares							
Class/type of shares <small>If possible use ISIN code</small>	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
Ordinary shares Sedol: B15MGH6 Holder 1							

	600,000	600,000	800,000	800,000		21.05%	
Holder 2	301,739	301,739	301,739	301,739		7.94%	
				TOTAL:		28.99%	

B: Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights

Total (A+B)	
Number of voting rights	Percentage of voting rights
1,101,739	28.99%

9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:

Proxy Voting:	
10. Name of proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	North Atlantic Value LLP is the investment manager/advisor in respect of the full 28.99% holding as it is joint Manager to Holder 1 as well as the other clients included in Holder 2
14 Contact name:	Bonita Guntrip
15. Contact telephone number:	0207 747 5681

For notes on how to complete form TR-1 please see the FSA website.

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