

		2022 Year of Account				2023 Year of Account					
		Estimated Result at 2024 Q2			at 2024 Q1		Estimated Result at 2024 Q2			at 2024 Q1	
Syndicate	Managing Agent	Worst Case	Best Case	Mid Case	Mid Case	Change in Mid Case	Worst Case	Best Case	Mid Case	Mid Case	Change in Mid Case
33	Hiscox	6.40	16.40	11.40	9.78	1.62	7.85	17.85	12.85	12.85	0.00
218	IQUW	(1.42)	3.58	1.08	1.03	0.05	0.43	10.43	5.43	5.05	0.38
318	Cincinnati	13.90	18.90	16.40	13.99	2.42	19.92	24.91	22.42	21.23	1.19
386	QBE	21.51	26.51	24.01	27.29	(3.28)	12.81	17.81	15.31	17.79	(2.48)
510	Tokio Marine Kiln	3.65	13.65	8.65	9.35	(0.70)	11.31	16.31	13.81	13.21	0.60
557	Tokio Marine Kiln	(24.27)	(19.27)	(21.77)	(26.00)	4.23	Ceased for 2023				
609	Atrium	15.00	20.00	17.50	15.00	2.50	5.00	15.00	10.00	10.00	0.00
623	Beazley	7.50	17.50	12.50	12.50	0.00	0.00	20.00	10.00	5.02	4.99
727	Meacock	2.50	15.00	8.75	7.50	1.25	(2.50)	15.00	6.25	5.00	1.25
1176	Chaucer	27.50	37.50	32.50	25.00	7.50	17.50	37.50	27.50	25.00	2.50
1200	Westfield	2.90	12.90	7.90	8.20	(0.30)	2.70	12.70	7.70	7.00	0.70
1729	Dale	(2.50)	5.00	1.25	1.25	0.00	9.50	24.50	17.00	17.00	0.00
1902	Asta *	(1.50)	13.50	6.00	6.63	(0.63)	(1.63)	13.37	5.87	6.39	(0.52)
1969	Apollo	1.50	6.50	4.00	8.00	(4.00)	8.00	18.00	13.00	12.00	1.00
1971	Apollo	10.00	20.00	15.00	12.50	2.50	3.50	13.50	8.50	7.00	1.50
1985	Asta	New for the 2023 Account					2.74	22.74	12.74	12.74	0.00
2010	Lancashire	(4.00)	3.00	(0.50)	(0.50)	0.00	7.50	17.50	12.50	12.50	0.00
2121	Argenta	6.00	13.50	9.75	8.75	1.00	6.50	16.50	11.50	10.00	1.50
2525	Asta	15.00	25.00	20.00	17.50	2.50	5.00	20.00	12.50	12.50	0.00
2689	Asta	0.00	10.00	5.00	5.00	0.00	10.57	20.57	15.57	12.50	3.07
2791	MAP	8.00	13.00	10.50	10.50	0.00	22.50	30.00	26.25	23.75	2.50
2988	Brit	8.59	13.59	11.09	10.97	0.12	13.39	18.39	15.89	16.67	(0.78)
4242	Asta	4.46	14.46	9.46	7.14	2.32	1.74	11.74	6.74	5.27	1.47
4444	Canopus	4.00	9.00	6.50	6.50	0.00	10.00	20.00	15.00	15.00	0.00
5623	Beazley	6.00	16.00	11.00	7.00	4.00	3.00	13.00	8.00	4.01	4.00
5886	Blenheim	5.00	10.00	7.50	8.75	(1.25)	17.50	25.00	21.25	21.25	0.00
6103	MAP	(7.00)	(2.00)	(4.50)	(4.50)	0.00	40.00	50.00	45.00	42.50	2.50
6104	Hiscox	19.71	29.71	24.71	16.90	7.81	22.02	32.02	27.02	24.76	2.26
6107	Beazley	10.00	30.00	20.00	20.00	0.00	(5.00)	25.00	10.00	10.05	(0.04)
6117	Argo	14.16	24.16	19.16	18.21	0.95	40.92	50.92	45.92	46.52	(0.60)
	HAL Overall	6.84	15.17	11.01	10.43	0.58	8.53	20.06	14.30	12.89	1.40
	Aggregate of non-third party syndicates **	11.21	16.21	13.71	12.18	1.52	13.69	18.69	16.19	14.71	1.48
	Lloyd's Overall ***	9.28	15.19	12.23	11.19	1.05	12.41	19.08	15.75	14.17	1.58
MAPA											
7066	HAL MAPA	7.82	16.03	11.92	11.36	0.56	8.95	20.00	14.48	13.47	1.00
7200	HAL MAPA	9.89	18.10	13.99	13.09	0.91	9.03	20.80	14.91	13.32	1.59
7201	HAL MAPA	8.15	16.47	12.31	11.68	0.63	8.10	19.82	13.96	12.27	1.69
7202	HAL MAPA	8.10	16.30	12.20	11.83	0.38	8.42	19.65	14.04	12.49	1.54
7203	HAL MAPA	7.79	16.19	11.99	11.38	0.61	8.48	20.06	14.27	12.62	1.65
7211	HAL MAPA	7.35	15.72	11.53	11.08	0.45	8.27	19.72	13.99	12.32	1.67
7212	HAL MAPA	7.71	15.99	11.85	11.36	0.50	7.97	19.44	13.70	12.05	1.66
7213	HAL MAPA	7.20	15.37	11.28	10.63	0.65	Merged for 2023				
7214	HAL MAPA	6.10	14.33	10.22	9.71	0.50	Merged for 2023				
7215	HAL MAPA	6.82	15.03	10.93	10.37	0.55	9.00	19.42	14.21	13.05	1.16
7216	HAL MAPA	7.52	15.41	11.47	11.06	0.40	Merged for 2023				
7317	HAL MAPA	7.46	15.43	11.45	11.02	0.43	Merged for 2023				
7318	HAL MAPA	7.89	16.12	12.01	11.28	0.73	Merged for 2023				
7319	HAL MAPA	7.60	15.76	11.68	11.15	0.53	Merged for 2023				
7320	HAL MAPA	7.10	15.58	11.34	10.63	0.71	7.50	19.63	13.57	11.92	1.64
7321	HAL MAPA	7.14	15.63	11.38	10.93	0.45	7.51	18.97	13.24	11.87	1.37
7322	HAL MAPA	6.61	15.40	11.00	10.60	0.41	8.01	19.36	13.68	12.15	1.54
7323	HAL MAPA	New for the 2023 Account					9.00	19.85	14.42	12.85	1.58
	HAL MAPAs' Aggregate	7.85	16.14	11.99	11.44	0.55	8.37	19.79	14.08	12.54	1.55

* 1902 as a SIAB (syndicate in a box) wasn't required to report at Q1 so the range for 2022 was held at the 23q4 position.

2023 didn't have a range at 23q4 so the 24q1 range was based on +/-5% around the 23q4 spot estimate.

The estimated positions shown are after the deduction of expenses, based on revised gross written premium.

** Syndicates 1254,1301,1322,1492,1609,1699,1856,1910,1988,2019,3268,4747 & 6136 have been included in the non-third party aggregate.

*** The Lloyd's Overall result is the aggregate of the Lloyd's schedule of estimates advised at Q1.

All results and estimates are stated as a percentage of capacity after standard personal expenses and before members' agents' fees.

The guideline period end exchange rate for US dollars advised by Lloyd's for the 2024 Q2 syndicate returns is \$1.26 which was unchanged from 2023 Q1.

Past performance should not be seen as an indicator of future performance. Underwriting at Lloyd's involves a significant degree of risk and those investing in the market will be exposed to the risk of underwriting losses and they will remain ultimately liable for losses until the liabilities of all syndicates participated upon have been reinsured to close, subject to there being no reinsurance failure.

Underwriting Membership may not be suitable for all, and if there is any doubt, independent advice should be sought.

Capital invested is at risk as it is exposed to underwriting losses. If Funds at Lloyd's are used to settle losses, this could impact on a Member's premium limit.