

		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	TBA	TBA	TBA	9.78	TBA	TBA	TBA	TBA	12.85	TBA	
218	IQUW	(1.42)	3.58	1.08	1.03	0.05	0.43	10.43	5.43	5.05	0.38	
318	Cincinnati	TBA	TBA	TBA	13.99	TBA	TBA	TBA	TBA	21.23	TBA	
386	QBE	TBA	TBA	TBA	27.29	TBA	TBA	TBA	TBA	17.79	TBA	
510	Tokio Marine Kiln	TBA	TBA	TBA	9.35	TBA	TBA	TBA	TBA	13.21	TBA	
557	Tokio Marine Kiln	TBA	TBA	TBA	(26.00)	TBA	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	TBA	TBA	TBA	12.50	TBA	TBA	TBA	TBA	5.02	TBA	
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	TBA	TBA	TBA	8.20	TBA	TBA	TBA	TBA	7.00	TBA	
1729	Dale	TBA	TBA	TBA	1.25	TBA	TBA	TBA	TBA	17.00	TBA	
1902	Asta *	(1.50)	13.50	6.00	6.63	(0.63)	(1.63)	13.37	5.87	6.39	(0.52)	
1969	Apollo	TBA	TBA	TBA	8.00	TBA	TBA	TBA	TBA	12.00	TBA	
1971	Apollo	TBA	TBA	TBA	12.50	TBA	TBA	TBA	TBA	7.00	TBA	
1985	Asta	New for the 2023 Account					TBA	TBA	TBA	TBA	12.74	TBA
2010	Lancashire	TBA	TBA	TBA	(0.50)	TBA	TBA	TBA	TBA	12.50	TBA	
2121	Argenta	TBA	TBA	TBA	8.75	TBA	TBA	TBA	TBA	10.00	TBA	
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	TBA	TBA	TBA	10.97	TBA	TBA	TBA	TBA	16.67	TBA	
4242	Asta	4.46	14.46	9.46	7.14	2.32	1.74	11.74	6.74	5.27	1.47	
4444	Canopus	TBA	TBA	TBA	6.50	TBA	TBA	TBA	TBA	15.00	TBA	
5623	Beazley	TBA	TBA	TBA	7.00	TBA	TBA	TBA	TBA	4.01	TBA	
5886	Blenheim	TBA	TBA	TBA	8.75	TBA	TBA	TBA	TBA	21.25	TBA	
6103	MAP	(7.00)	(2.00)	(4.50)	(4.50)	0.00	40.00	50.00	45.00	42.50	2.50	
6104	Hiscox	TBA	TBA	TBA	16.90	TBA	TBA	TBA	TBA	24.76	TBA	
6107	Beazley	TBA	TBA	TBA	20.00	TBA	TBA	TBA	TBA	10.05	TBA	
6117	Argo	TBA	TBA	TBA	18.21	TBA	TBA	TBA	TBA	46.52	TBA	

\* 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.

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.**