

		2022 Year of Account					2023 Year of Account				
		Estimated Result at 2024 Q3			at 2024 Q2		Estimated Result at 2024 Q3			at 2024 Q2	
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	6.44	16.43	11.44	11.40	0.04	7.88	17.88	12.88	12.85	0.03
218	IQUW	(1.48)	3.52	1.02	1.08	(0.06)	(0.11)	9.89	4.89	5.43	(0.54)
318	Cincinnati	15.37	20.37	17.87	16.40	1.47	20.34	25.34	22.84	22.42	0.43
386	QBE	17.68	22.68	20.18	24.01	(3.83)	11.70	16.70	14.20	15.31	(1.11)
510	Tokio Marine Kiln	4.42	14.42	9.42	8.65	0.77	10.89	15.89	13.39	13.81	(0.42)
557	Tokio Marine Kiln	(22.08)	(17.08)	(19.58)	(21.77)	2.19	Ceased for 2023				
609	Atrium	15.00	20.00	17.50	17.50	0.00	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	10.00	0.00
727	Meacock	7.50	15.00	11.25	8.75	2.50	0.00	15.00	7.50	6.25	1.25
1176	Chaucer	30.00	40.00	35.00	32.50	2.50	17.50	37.50	27.50	27.50	0.00
1200	Westfield	2.20	12.20	7.20	7.90	(0.70)	2.90	12.90	7.90	7.70	0.20
1729	Dale	(6.00)	1.50	(2.25)	1.25	(3.50)	9.50	24.50	17.00	17.00	0.00
1902	Asta *	(1.50)	13.50	6.00	6.00	0.00	(1.63)	13.37	5.87	5.87	0.00
1969	Apollo	1.50	6.50	4.00	4.00	0.00	8.00	18.00	13.00	13.00	0.00
1971	Apollo	10.00	20.00	15.00	15.00	0.00	3.50	13.50	8.50	8.50	0.00
1985	Asta	New for the 2023 Account					2.74	22.74	12.74	12.74	0.00
2010	Lancashire	0.00	5.00	2.50	(0.50)	3.00	12.50	17.50	15.00	12.50	2.50
2121	Argenta	6.00	12.00	9.00	9.75	(0.75)	7.50	15.00	11.25	11.50	(0.25)
2525	Asta	15.00	25.00	20.00	20.00	0.00	5.00	20.00	12.50	12.50	0.00
2689	Asta	0.00	5.00	2.50	5.00	(2.50)	12.20	22.20	17.20	15.57	1.63
2791	MAP	10.00	15.00	12.50	10.50	2.00	25.00	32.50	28.75	26.25	2.50
2988	Brit	10.28	15.28	12.78	11.09	1.69	13.22	18.22	15.72	15.89	(0.17)
4242	Asta	3.69	13.69	8.69	9.46	(0.77)	1.04	11.04	6.04	6.74	(0.70)
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	11.00	0.00	5.00	15.00	10.00	8.00	2.00
5886	Blenheim	5.00	10.00	7.50	7.50	0.00	17.50	25.00	21.25	21.25	0.00
6103	MAP	(7.00)	(2.00)	(4.50)	(4.50)	0.00	42.50	50.00	46.25	45.00	1.25
6104	Hiscox	21.84	31.84	26.84	24.71	2.13	22.46	32.46	27.46	27.02	0.44
6107	Beazley	0.00	20.00	10.00	20.00	(10.00)	(5.00)	25.00	10.00	10.00	0.00
6117	Argo	16.46	26.46	21.46	19.16	2.30	40.75	50.75	45.75	45.92	(0.17)
	<b>HAL Overall</b>	<b>7.19</b>	<b>15.25</b>	<b>11.22</b>	<b>11.01</b>	<b>0.21</b>	<b>8.93</b>	<b>20.20</b>	<b>14.56</b>	<b>14.30</b>	<b>0.27</b>
	Aggregate of non-third party syndicates **	11.99	16.99	14.49	13.71	0.79	13.50	18.50	16.00	16.19	(0.19)
	<b>Lloyd's Overall ***</b>	<b>9.71</b>	<b>15.62</b>	<b>12.66</b>	<b>12.23</b>	<b>0.43</b>	<b>12.38</b>	<b>19.09</b>	<b>15.73</b>	<b>15.75</b>	<b>(0.01)</b>
<b>MAPA</b>											
7066	HAL MAPA	8.12	16.13	12.13	11.92	0.20	9.26	20.08	14.67	14.48	0.20
7200	HAL MAPA	10.37	18.52	14.45	13.99	0.45	9.32	20.94	15.13	14.91	0.22
7201	HAL MAPA	8.67	16.80	12.73	12.31	0.42	8.47	19.97	14.22	13.96	0.26
7202	HAL MAPA	8.36	16.51	12.44	12.20	0.24	8.61	19.76	14.19	14.04	0.15
7203	HAL MAPA	8.25	16.57	12.41	11.99	0.42	8.76	20.18	14.47	14.27	0.21
7211	HAL MAPA	7.77	16.00	11.88	11.53	0.35	8.55	19.89	14.22	13.99	0.23
7212	HAL MAPA	8.13	16.32	12.22	11.85	0.37	8.26	19.61	13.93	13.70	0.23
7213	HAL MAPA	7.39	15.53	11.46	11.28	0.17	Merged for 2023				
7214	HAL MAPA	6.32	14.34	10.33	10.22	0.11	Merged for 2023				
7215	HAL MAPA	7.25	15.23	11.24	10.93	0.31	9.30	19.53	14.41	14.21	0.20
7216	HAL MAPA	7.78	15.51	11.64	11.47	0.18	Merged for 2023				
7317	HAL MAPA	7.82	15.73	11.77	11.45	0.33	Merged for 2023				
7318	HAL MAPA	8.27	16.42	12.34	12.01	0.34	Merged for 2023				
7319	HAL MAPA	7.76	15.77	11.77	11.68	0.09	Merged for 2023				
7320	HAL MAPA	7.35	15.66	11.51	11.34	0.17	7.67	19.67	13.67	13.57	0.10
7321	HAL MAPA	7.19	15.43	11.31	11.38	(0.07)	7.60	18.88	13.24	13.24	(0.00)
7322	HAL MAPA	6.74	15.37	11.06	11.00	0.05	7.99	19.33	13.66	13.68	(0.02)
7323	HAL MAPA	New for the 2023 Account					9.28	20.02	14.65	14.42	0.23
	<b>HAL MAPAs' Aggregate</b>	<b>8.25</b>	<b>16.39</b>	<b>12.32</b>	<b>11.99</b>	<b>0.33</b>	<b>8.67</b>	<b>19.93</b>	<b>14.30</b>	<b>14.08</b>	<b>0.21</b>

\* 1902 as a SIAB (syndicate in a box) is not required to report at Q3 so the range for 2022 is held at the 23q2 position.  
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 Q3.

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 Q3 syndicate returns is \$1.34 from \$1.26 at 2023 Q2.

**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.**