

		2021 Year of Account					2022 Year of Account				
		Estimated Result at 2023 Q3			at 2023 Q2		Estimated Result at 2023 Q3			at 2023 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	1.14	11.14	6.14	5.60	0.54	4.42	14.42	9.42	8.79	0.63
218	IQUW	0.43	5.44	2.94	1.47	1.47	(5.71)	4.29	(0.71)	(0.45)	(0.26)
318	Cincinnati	5.83	10.84	8.34	7.78	0.56	8.31	13.31	10.81	9.92	0.89
386	QBE	4.66	9.66	7.16	10.05	(2.89)	9.20	14.20	11.70	10.78	0.92
510	Tokio Marine Kiln	0.63	5.63	3.13	2.85	0.28	4.29	9.29	6.79	5.34	1.45
557	Tokio Marine Kiln	(4.74)	0.26	(2.24)	(3.50)	1.26	(34.54)	(29.54)	(32.04)	(32.13)	0.09
609	Atrium	5.00	15.00	10.00	10.00	0.00	7.50	17.50	12.50	10.00	2.50
623	Beazley	10.00	20.00	15.00	15.00	0.00	2.50	22.50	12.50	5.00	7.50
727	Meacock	0.00	10.00	5.00	4.00	1.00	(7.00)	13.00	3.00	3.00	0.00
1176	Chaucer	32.50	42.50	37.50	32.50	5.00	10.00	30.00	20.00	17.50	2.50
1200	Westfield	(0.57)	9.43	4.43	5.50	(1.07)	3.31	13.31	8.31	9.10	(0.79)
1729	Dale	(4.00)	6.00	1.00	1.00	0.00	(3.00)	12.00	4.50	4.50	0.00
1902	Asta *	New for the 2022 Account					(0.87)	14.13	6.63	6.63	0.00
1969	Apollo	0.00	5.00	2.50	2.50	0.00	7.50	17.50	12.50	10.00	2.50
1971	Apollo	8.00	18.00	13.00	10.00	3.00	8.00	18.00	13.00	13.00	0.00
2010	Lancashire	(12.50)	0.00	(6.25)	(6.25)	0.00	(7.50)	2.50	(2.50)	(5.00)	2.50
2121	Argenta	0.50	8.00	4.25	3.75	0.50	3.50	11.00	7.25	6.00	1.25
2288	Asta	(62.00)	(52.00)	(57.00)	(54.00)	(3.00)	Ceased for 2022				
2525	Asta	17.50	27.50	22.50	11.75	10.75	5.00	20.00	12.50	11.50	1.00
2689	Asta	(22.00)	(16.00)	(19.00)	(15.55)	(3.45)	0.14	10.14	5.14	5.06	0.08
2791	MAP	2.50	7.50	5.00	3.50	1.50	6.00	11.00	8.50	7.50	1.00
2988	Brit	(1.50)	3.50	1.00	(0.26)	1.26	7.39	12.39	9.89	12.29	(2.40)
4242	Asta	(1.95)	8.05	3.05	3.49	(0.44)	5.23	15.23	10.23	8.16	2.07
4444	Canopus	1.77	6.68	4.23	3.46	0.77	4.63	9.63	7.13	5.89	1.24
5623	Beazley	0.00	10.00	5.00	2.00	3.00	(1.00)	9.00	4.00	2.00	2.00
5886	Blenheim	(4.00)	2.00	(1.00)	(1.00)	0.00	5.00	12.50	8.75	7.50	1.25
6103	MAP	(8.00)	(3.00)	(5.50)	(6.50)	1.00	(10.00)	(2.50)	(6.25)	(6.25)	0.00
6104	Hiscox	(5.87)	9.13	1.63	0.79	0.84	9.94	19.94	14.94	8.04	6.90
6107	Beazley	10.00	30.00	20.00	20.00	0.00	10.00	30.00	20.00	10.00	10.00
6117	Ariel	(6.03)	3.97	(1.03)	(3.39)	2.36	12.52	22.52	17.52	11.11	6.41
6133	Apollo	2.00	7.00	4.50	3.50	1.00	Ceased for 2022				
	HAL Overall	2.33	10.61	6.47	5.90	0.57	3.36	14.04	8.70	6.19	2.51
	Aggregate of non-third party syndicates **	6.13	11.16	8.65	8.33	0.32	6.88	12.10	9.49	7.60	1.90
	Lloyd's Overall ***	4.58	10.33	7.45	7.09	0.36	5.97	12.18	9.08	7.32	1.76
MAPA											
7066	HAL MAPA	2.79	11.00	6.89	5.83	1.07	3.93	14.37	9.15	7.01	2.14
7200	HAL MAPA	5.14	13.64	9.39	8.87	0.53	5.19	16.52	10.85	7.74	3.12
7201	HAL MAPA	4.30	12.68	8.49	8.05	0.44	4.03	15.56	9.80	6.79	3.00
7202	HAL MAPA	3.67	11.86	7.77	7.28	0.48	4.28	15.31	9.80	6.78	3.01
7203	HAL MAPA	3.64	12.04	7.84	7.07	0.76	4.10	15.46	9.78	6.70	3.08
7211	HAL MAPA	3.49	11.59	7.54	6.88	0.65	3.96	15.08	9.52	6.56	2.96
7212	HAL MAPA	3.81	12.17	7.99	7.39	0.60	4.12	15.20	9.66	6.70	2.96
7213	HAL MAPA	1.88	10.03	5.95	5.33	0.62	4.28	14.09	9.19	7.07	2.12
7214	HAL MAPA	0.79	8.93	4.86	4.35	0.51	3.51	13.06	8.29	6.38	1.91
7215	HAL MAPA	1.17	9.22	5.19	4.66	0.53	3.87	13.88	8.88	6.57	2.31
7216	HAL MAPA	2.32	10.35	6.34	5.93	0.41	4.16	14.10	9.13	6.76	2.37
7317	HAL MAPA	2.00	10.01	6.01	5.63	0.38	4.28	14.17	9.22	6.74	2.48
7318	HAL MAPA	3.18	11.42	7.30	6.41	0.89	4.20	14.76	9.48	7.00	2.48
7319	HAL MAPA	2.21	10.28	6.25	5.65	0.60	4.25	14.68	9.46	7.05	2.42
7320	HAL MAPA	2.92	11.41	7.16	6.39	0.78	3.76	15.34	9.55	6.70	2.85
7321	HAL MAPA	1.62	10.02	5.82	5.69	0.13	3.75	14.68	9.22	6.46	2.75
7322	HAL MAPA	New for the 2022 Account					3.88	14.78	9.33	6.59	2.74
	HAL MAPAs' Aggregate	3.57	11.83	7.70	7.12	0.59	4.09	15.15	9.62	6.79	2.83

* 1902 is a SIAB (syndicate in a box) and as such only reports estimates at q2 & q4. The range shown is based on the position after the deduction of expenses, based on revised gross written premium. The 2023 q3 mid case estimate is as at 2023 q2 since the SIAB did not report at q3.

** Syndicates 1254,1492,1609,1699,1988,2019 & 3268 have been included in the non-third party aggregate.

*** The Lloyd's overall result is the aggregate of the Lloyd's advised schedule of estimates.

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 2023 q3 syndicate returns is \$1.22 and \$1.27 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.