

		2021 Year of Account					2022 Year of Account				
		2023 Q4	Estimated Result at 2023 Q3			Change from Mid Case	Estimated Result at 2023 Q4			at 2023 Q3	Change in Mid Case
Syndicate	Managing Agent	Result	Worst Case	Best Case	Mid Case	Change from Mid Case	Worst Case	Best Case	Mid Case	Mid Case	Change in Mid Case
33	Hiscox	8.20	1.14	11.14	6.14	2.06	4.80	14.80	9.80	9.42	0.38
218	IQUW	3.40	0.43	5.44	2.94	0.47	(5.80)	4.20	(0.80)	(0.71)	(0.09)
318	Cincinnati	10.03	5.83	10.84	8.34	1.70	9.70	14.70	12.20	10.81	1.39
386	QBE	16.70	4.66	9.66	7.16	9.54	13.00	20.50	16.75	11.70	5.05
510	Tokio Marine Kiln	0.21	0.63	5.63	3.13	(2.92)	6.41	11.41	8.91	6.79	2.12
557	Tokio Marine Kiln	(0.44)	(4.74)	0.26	(2.24)	1.80	(32.20)	(27.20)	(29.70)	(32.04)	2.34
609	Atrium	TBA	5.00	15.00	10.00	TBA	TBA	TBA	TBA	12.50	TBA
623	Beazley	TBA	10.00	20.00	15.00	TBA	TBA	TBA	TBA	12.50	TBA
727	Meacock	9.95	0.00	10.00	5.00	4.95	0.00	15.00	7.50	3.00	4.50
1176	Chaucer	47.60	32.50	42.50	37.50	10.10	15.00	35.00	25.00	20.00	5.00
1200	Westfield	TBA	(0.57)	9.43	4.43	TBA	TBA	TBA	TBA	8.31	TBA
1729	Dale	0.65	(4.00)	6.00	1.00	(0.35)	(2.50)	7.50	2.50	4.50	(2.00)
1902 *	Asta	New for 2022					(0.87)	14.13	6.63	6.63	-
1969	Apollo	4.02	0.00	5.00	2.50	1.52	5.50	15.50	10.50	12.50	(2.00)
1971	Apollo	TBA	8.00	18.00	13.00	TBA	TBA	TBA	TBA	13.00	TBA
2010	Lancashire	(5.95)	(12.50)	0.00	(6.25)	0.30	(4.00)	3.00	(0.50)	(2.50)	2.00
2121	Argenta	6.00	0.50	8.00	4.25	1.75	4.50	12.00	8.25	7.25	1.00
2288	Asta	TBA	(62.00)	(52.00)	(57.00)	TBA	Ceased for 2022				
2525	Asta	28.07	17.50	27.50	22.50	5.57	5.00	20.00	12.50	12.50	-
2689	Asta	(21.96)	(22.00)	(16.00)	(19.00)	(2.96)	0.00	10.00	5.00	5.14	(0.14)
2791	MAP	9.90	2.50	7.50	5.00	4.90	7.00	12.00	9.50	8.50	1.00
2988	Brit	TBA	(1.50)	3.50	1.00	TBA	TBA	TBA	TBA	9.89	TBA
4242	Asta	4.79	(1.95)	8.05	3.05	1.74	3.19	13.19	8.19	10.23	(2.04)
4444	Canopus	4.01	1.77	6.68	4.23	(0.22)	4.60	9.60	7.10	7.13	(0.03)
5623	Beazley	TBA	0.00	10.00	5.00	TBA	TBA	TBA	TBA	4.00	TBA
5886	Blenheim	(2.48)	(4.00)	2.00	(1.00)	(1.48)	5.00	12.50	8.75	8.75	-
6103	MAP	(3.70)	(8.00)	(3.00)	(5.50)	1.80	(10.00)	(2.50)	(6.25)	(6.25)	-
6104	Hiscox	4.10	(5.87)	9.13	1.63	2.47	11.30	21.30	16.30	14.94	1.36
6107	Beazley	TBA	10.00	30.00	20.00	TBA	TBA	TBA	TBA	20.00	TBA
6117	Ariel	TBA	(6.03)	3.97	(1.03)	TBA	TBA	TBA	TBA	17.52	TBA
6133	Apollo	TBA	2.00	7.00	4.50	TBA	Ceased for 2022				

* 1902 is a SIAB (syndicate in a box) and as such only reports estimates at q2 & q4. The 2023 q3 mid case estimate is as at 2023 q2 since the SIAB did not report at q3. The 2023 q4 mid case estimate is based on the position 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 2023 Q4 syndicate returns is \$1.27 from the 2023 Q3 rate of \$1.22.

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.