



Syndicate Results/Forecasts as at 31st March 2022 (Q1 2022)

		2020 year of account (open)										2021 year of account (open)				
		Capacity	24 Months (Q4 2021)			27 Months (Q1 2022)			change			Capacity	15 Months (Q1 2022)			
Synd.		Managing Agency / Syndicate	£000s	Worst%	Best%	Mid%	Worst%	Best%	Mid%	since Q4	Synd.		£000s	Worst%	Best%	Mid%
33		Hiscox	1,698,078	-8.3	1.8	-3.3	-7.5	2.5	-2.5	0.8	33		1,699,385	-4.1	5.9	0.9
218		IQUW (ex ERS)	480,000	3.7	8.7	6.2	3.5	8.5	6.0	-0.2	218		479,890	-3.4	6.6	1.6
318	*	Cincinnati Global Underwriting	232,498	-4.3	0.7	-1.8	-3.1	1.9	-0.6	1.3	318	*	231,739	0.3	5.3	2.8
386		QBE	316,545	12.5	17.5	15.0	8.1	13.1	10.6	-4.4	386		332,887	11.4	16.4	13.9
510		Tokio Marine Kiln	1,303,290	-2.5	2.5	0.0	-1.1	3.9	1.4	1.4	510		1,499,445	-2.2	7.8	2.8
557	*	Tokio Marine Kiln	40,037	-13.2	-8.2	-10.7	-9.8	-4.8	-7.3	3.4	557		41,263	-9.6	-4.6	-7.1
609		Atrium	523,824	7.5	15.0	11.3	7.5	15.0	11.3	-	609		624,854	0.0	10.0	5.0
623		Beazley	422,559	-10.0	10.0	0.0	-10.0	10.0	0.0	-	623		514,759	-5.0	15.0	5.0
727		Meacock	84,554	-9.0	11.0	1.0	-6.5	8.5	1.0	-	727		84,767	-8.0	12.0	2.0
1176		Chaucer	46,403	15.0	35.0	25.0	15.0	35.0	25.0	-	1176		46,476	10.0	30.0	20.0
1200	*	Argo	450,000	-4.5	5.5	0.5	-4.7	5.3	0.3	-0.2	1200	*	500,000	1.3	11.3	6.3
1609	*					Started for 2021					1609	*	100,000	-5.0	5.0	0.0
1729		Asta / Duncan Dale	134,857	-5.0	10.0	2.5	-5.0	10.0	2.5	-	1729		184,940	-5.0	10.0	2.5
1969		Apollo	250,000	-1.5	3.5	1.0	-1.5	3.5	1.0	-	1969	*	295,000	0.0	7.5	3.8
1971		Apollo	115,000	0.0	7.5	3.8	0.0	7.5	3.8	-	1971	*	115,000	2.5	12.5	7.5
1988	*					Started for 2021					1988	*	95,000	10.6	20.6	15.6
1991	*	Coverys (ex R&Q) / DTW	110,000	-32.2	-22.2	-27.2	-29.9	-19.9	-24.9	2.4			Ceased at end of 2020			
2010		Lancashire	305,877	-9.0	1.0	-4.0	-9.0	1.0	-4.0	-	2010		324,804	-10.0	2.5	-3.8
2121	*	Argenta	424,736	-2.0	8.0	3.0	0.0	7.5	3.8	0.8	2121	*	599,950	-5.0	7.5	1.3
2288		Asta / Victor	56,798	-72.0	-62.0	-67.0	-75.0	-65.0	-70.0	-3.0	2288	*	56,400	-35.0	-20.0	-27.5
2525		Asta / Ive	79,359	0.0	15.0	7.5	0.0	15.0	7.5	-	2525		85,968	0.0	15.0	7.5
2689	*	Asta / Verto	70,303	-18.7	-8.7	-13.7	-21.8	-11.8	-16.8	-3.1	2689	*	70,737	-13.8	-3.8	-8.8
2791		MAP	399,855	-5.0	2.5	-1.3	-5.0	2.5	-1.3	-	2791		400,386	-5.0	2.5	-1.3
2988	*	Brit	148,950	-8.9	-3.9	-6.4	-8.1	-3.1	-5.6	0.8	2988	*	173,500	-0.5	4.5	2.0
4242	*	Asta / ICAT	165,000	-40.9	-30.9	-35.9	-41.8	-31.8	-36.8	-0.9	4242	*	225,000	-0.3	9.8	4.8
4444	*	Canopus	1,048,097	-2.7	2.3	-0.2	-4.3	0.7	-1.8	-1.5	4444	*	1,699,980	-1.3	3.7	1.2
5623		Beazley SPA	83,455	-3.0	7.0	2.0	-3.0	7.0	2.0	-	5623		144,180	-3.0	7.0	2.0
5886		Asta / Blenheim	249,696	0.0	7.5	3.8	-2.0	3.0	0.5	-3.3	5886		324,900	-10.0	10.0	0.0
6103		MAP SPA	49,863	-15.0	-5.0	-10.0	-17.5	-10.0	-13.8	-3.8	6103		64,961	-15.0	-5.0	-10.0
6104		Hiscox SPA	44,363	-12.4	-2.4	-7.4	-13.4	-3.4	-8.4	-1.0	6104	*	23,272	-19.5	-4.5	-12.0
6107		Beazley SPA	69,545	-25.0	5.0	-10.0	-20.0	0.0	-10.0	-	6107		70,489	-10.0	20.0	5.0
6117	*	Argo SPA	80,438	-18.7	-8.4	-13.6	-18.7	-8.7	-13.7	-0.1	6117	*	74,631	-11.3	-1.3	-6.3
6133		Apollo SPA	60,000	-36.5	-29.0	-32.8	-35.0	-30.0	-32.5	0.3	6133	*	65,020	-9.0	-1.5	-5.3
		Aligned Syndicates	23,295,323	-0.6	4.4	1.9	-1.2	3.8	1.3	-0.6			25,135,162	2.6	7.6	5.1
		Third Party Syndicates	10,230,945	-5.6	2.7	-1.4	-5.5	2.5	-1.5	-0.1			12,041,941	-2.7	7.0	2.1
		Lloyd's Market	33,526,268	-2.2	3.9	0.9	-2.5	3.4	0.4	-0.4			37,177,103	0.9	7.4	4.2

A * (star) denotes a syndicate not supported by Alpha for the Year of Account. All legal disclaimers should be viewed in conjunction with the content of this schedule.

18/05/2022 12:09

Underwriting at Lloyd's is a very high risk investment and participants underwriting through a limited liability vehicle are exposed to losing the entire assets of the investment vehicle.

Past performance is not necessarily a guide to future performance.

The bases and levels of taxation, and thus the financial planning benefits to an underwriting member, may change.

Underwriting membership may not be suitable for all recipients of this presentation. Independent financial advice should always be sought before any underwriting commitment is made by a potential or existing member.

The information that is contained in this presentation is being produced on a confidential basis and should not be made available to the general public, the media, or any other third party without the express consent of Alpha Insurance Analysts. The information is not intended for distribution to, or use by, any person or entity in any country or jurisdiction where such distribution or use would be contrary to local law or regulation.

It is the responsibility of any person communicating the contents of this document or communication, or any part thereof to ensure complete compliance with all applicable legal and regulatory requirements.

The content of this presentation does not represent a prospectus or invitation in connection with any solicitation of capital. Nor does it constitute an offer to sell securities or insurance, a solicitation or an offer to buy securities or insurance, or a distribution of securities in the United States of America or to a US person, or in any other jurisdiction where it is contrary to local laws.

The material in this presentation is designed for information purposes only. The presentation includes forward looking information and statements. These statements reflect our current thinking and information about the market and are subject to change from a host of factors that are beyond our control.

Registered Office: 107 Fenchurch Street, London EC3M 5JF. Registered in England and Wales Number: 2915929. Alpha Insurance Analysts Limited is a Lloyd's members' agency that is authorised and regulated by the Financial Conduct Authority.