

Synd.	Managing Agency / Syndicate	2024 year of account (open)								2025 year of account (open)				Synd.
		2024 Capacity	24 Months (Q4 2025)			27 Months (Q1 2026)			Change	2025 Capacity	15 Months (Q1 2026)			
			£000s	Worst%	Best%	Mid%	Worst%	Best%			Mid%	£000s	Worst%	
33	Hiscox	1,696,189	3.4	15.4	9.4	3.4	15.4	9.4	-	1,698,720	3.5	13.5	8.5	33
218	* Starr (ERS)	480,000	5.2	15.2	10.2	7.0	12.0	9.5	-0.7	505,000	8.7	18.7	13.7	218
318	* Cincinnati Global	374,968	10.7	15.7	13.2	12.4	17.4	14.9	1.6	375,000	14.9	18.9	16.9	318
386	QBE	374,300	10.6	15.6	13.1	6.1	11.1	8.6	-4.5	374,590	10.8	15.8	13.3	386
510	Tokio Marine Kiln	1,774,549	7.8	17.8	12.8	8.2	18.2	13.2	0.4	2,223,601	3.2	13.2	8.2	510
609	Atrium	920,657	5.0	15.0	10.0	10.0	15.0	12.5	2.5	981,109	2.5	12.5	7.5	609
623	Beazley	887,199	-2.5	17.5	7.5	-2.5	17.5	7.5	-	861,047	-5.0	15.0	5.0	623
727	Meacock	108,565	0.0	15.0	7.5	0.0	15.0	7.5	-	108,583	-5.0	15.0	5.0	727
1176	Chaucer	46,500	22.5	37.5	30.0	27.5	42.5	35.0	5.0	46,474	15.0	35.0	25.0	1176
1200	* Westfield	550,000	2.9	12.9	7.9	2.9	12.9	7.9	-	600,000	-0.8	9.2	4.2	1200
1322	* Asta / Trium	100,000	3.7	13.7	8.7	4.5	14.5	9.5	0.8	112,276	0.0	15.0	7.5	1322
1492	* Probitas	300,000	12.3	22.3	17.3	12.1	22.1	17.1	-0.2	388,300	5.5	15.5	10.5	1492
1609	* Asta / Mosaic	255,264	2.0	15.0	8.5	0.0	10.0	5.0	-3.5	259,560	-15.0	5.0	-5.0	1609
1699	* Asta / Volante	235,000	-5.0	15.0	5.0	-5.0	15.0	5.0	-	241,725	-5.0	15.0	5.0	1699
1729	* Dale	349,006	7.5	20.0	13.8	12.5	25.0	18.8	5.0	475,000	5.0	20.0	12.5	1729
1856	Starr (IQUW)	694,014	15.6	25.6	20.6	15.9	25.9	20.9	0.3	869,793	18.4	28.4	23.4	1856
1902	* Asta / MCI	tbc	-2.4	12.7	5.2	-2.4	12.7	5.2	-	tbc	-8.3	6.7	-0.8	1902
1925	* Apollo / Envelop	40,000	0.0	10.0	5.0	0.0	7.5	3.8	-1.3	50,000	4.0	14.0	9.0	1925
1969	* Apollo	610,000	7.0	12.0	9.5	8.0	13.0	10.5	1.0	640,000	5.0	15.0	10.0	1969
1971	* Apollo	275,000	6.5	16.5	11.5	9.0	14.0	11.5	-	430,000	7.5	17.5	12.5	1971
1984	Asta / Convex					<i>new for 2025</i>				137,750	0.0	20.0	10.0	1984
1985	* Asta / Flux	126,667	2.7	22.7	12.7	3.0	23.0	13.0	0.3	226,718	2.0	20.0	11.0	1985
1988	* Asta / CFC	275,000	11.0	31.0	21.0	18.5	28.5	23.5	2.5	300,000	9.1	29.1	19.1	1988
2010	Lancashire	399,465	5.0	10.0	7.5	5.0	10.0	7.5	-	399,798	2.5	12.5	7.5	2010
2024	Probitas / AdA	39,000	2.7	12.7	7.7	-1.6	8.5	3.5	-4.3	51,905	5.8	15.8	10.8	2024
2121	* Argenta	799,960	4.5	12.5	8.5	3.5	11.0	7.3	-1.3	800,000	5.5	15.5	10.5	2121
2358	* Nephila	tbc	10.0	20.0	15.0	10.0	20.0	15.0	-	300,000	8.6	18.6	13.6	2358
2427	* Asta / Agile	tbc	-4.6	10.4	2.9	-4.6	10.4	2.9	-	33,140	0.0	0.0	0.0	2427
2454	* Apollo / ASR	58,000	1.5	11.5	6.5	1.5	11.5	6.5	-	106,000	2.5	12.5	7.5	2454
2525	Asta / Ive	129,992	5.0	20.0	12.5	5.0	20.0	12.5	-	129,421	5.0	20.0	12.5	2525
2689	* Asta / HRP	75,000	1.0	16.0	8.5	4.4	16.0	10.2	1.7	104,944	2.9	22.9	12.9	2689
2791	MAP	647,791	8.5	16.0	12.3	13.0	18.0	15.5	3.3	649,015	15.0	22.5	18.8	2791
2843	Polo / OAK					<i>new for 2025</i>				200,000	21.4	30.5	25.9	2843
2988	* Brit	173,401	17.5	22.5	20.0	10.0	15.0	12.5	-7.5	192,666	16.3	21.3	18.8	2988
3123	* Asta / Fidelis	113,700	2.0	20.0	11.0	3.0	15.0	9.0	-2.0	323,189	5.0	20.0	12.5	3123
3939	Apollo / NormanMax	64,870	-15.0	-10.0	-12.5	-15.0	-10.0	-12.5	-	107,872	-5.0	5.0	0.0	3939
4242	* Statera	240,000	1.1	11.1	6.1	1.4	11.4	6.4	0.3	220,000	2.0	12.0	7.0	4242
4444	* Canopus	1,999,937	10.0	20.0	15.0	10.0	20.0	15.0	-	2,550,000	5.0	15.0	10.0	4444
4747	* Asta / Carbon	150,000	-5.0	10.0	2.5	-1.0	2.3	0.7	-1.8	190,000	-10.0	10.0	0.0	4747
5623	Beazley	396,630	-2.5	17.5	7.5	-2.5	17.5	7.5	-	419,280	-5.0	15.0	5.0	5623
5886	Blenheim	399,468	10.0	20.0	15.0	10.0	20.0	15.0	-	524,319	10.0	20.0	15.0	5886
6103	MAP SPA	89,223	15.0	22.5	18.8	20.0	25.0	22.5	3.8	99,600	30.0	40.0	35.0	6103
6104	Hiscox SPA	56,384	7.8	25.3	16.5	3.8	21.3	12.6	-4.0	78,278	23.2	38.2	30.7	6104
6107	Beazley	57,800	-2.5	22.5	10.0	-2.5	22.5	10.0	-	43,926	-7.5	17.5	5.0	6107
6117	* Ariel SPA	99,136	-6.9	3.1	-1.9	-6.5	3.5	-1.5	0.4	115,238	39.6	49.6	44.6	6117
	<b>Aligned Syndicates</b>	33,858,721	9.5	17.4	13.5	10.4	17.7	14.0	0.6	35,513,125	8.0	15.9	11.9	
	<b>Third Party Syndicates</b>	19,510,246	5.7	16.2	10.9	6.4	16.0	11.2	0.3	21,813,767	6.8	17.8	12.3	
	<b>Lloyd's Market</b>	53,368,967	8.1	17.0	12.5	9.0	17.1	13.0	0.5	57,326,892	7.5	16.6	12.1	

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.

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