

Syndicate forecasts for the 2024 and 2025 years of account as at 31 March 2026

Syndicate	Managing Agent	Capacity £000s	2024						Change at midpoint	2025					
			Estimates at 31 Dec 2025			Estimates at 31 March 2026				Capacity £000s	Estimates at 31 March 2026			Syndicate	
			Worst	Best	Midpoint	Worst	Best	Midpoint			Worst	Best	Midpoint		
33	Hiscox	1,696,189	3.36	15.36	9.36	3.36	15.36	9.36	0.00	1,698,720	3.48	13.48	8.48	33	
218	IQUW	480,000	5.22	15.22	10.22	7.04	12.04	9.54	(0.68)	505,000	8.69	18.69	13.69	218	
318	Cincinnati	374,968	10.71	15.71	13.21	12.35	17.35	14.85	1.64	375,000	14.92	18.92	16.92	318	
386	QBE	374,300	10.64	15.64	13.14	6.13	11.13	8.63	(4.51)	374,590	10.78	15.78	13.28	386	
510	TMK	1,774,549	7.82	17.82	12.82	8.22	18.22	13.22	0.40	2,223,601	3.22	13.22	8.22	510	
609	Atrium	920,657	5.00	15.00	10.00	10.00	15.00	12.50	2.50	981,109	2.50	12.50	7.50	609	
623	Beazley	887,199	(2.50)	17.50	7.50	(2.50)	17.50	7.50	0.00	861,047	(5.00)	15.00	5.00	623	
727	Meacock	108,565	0.00	15.00	7.50	0.00	15.00	7.50	0.00	108,583	(5.00)	15.00	5.00	727	
1176	Chaucer	46,500	22.50	37.50	30.00	27.50	42.50	35.00	5.00	46,474	15.01	35.02	25.02	1176	
1322	Asta (Trium)	100,000	3.65	13.65	8.65	4.47	14.47	9.47	0.82	112,276	0.00	15.00	7.50	1322	
1609	Asta (Mosaic)	255,264	2.00	15.00	8.50	0.00	10.00	5.00	(3.50)	259,560	(15.00)	5.00	(5.00)	1609	
1699	Asta (Volante)	235,000	(5.00)	15.00	5.00	(5.00)	15.00	5.00	0.00	241,725	(5.00)	15.00	5.00	1699	
1729	Dale	349,006	7.50	20.00	13.75	12.50	25.00	18.75	5.00	475,000	5.00	20.00	12.50	1729	
1856	IQUW	694,014	15.59	25.59	20.59	15.89	25.89	20.89	0.30	869,793	18.43	28.43	23.43	1856	
1902	Asta (MCI)	62,300	10.00	25.00	17.50	10.00	25.00	17.50	0.00	95,503	5.00	20.00	12.50	1902	
1910	Ariel Re	801,224	(6.48)	3.52	(1.48)	(6.14)	3.86	(1.14)	0.34	880,790	34.36	44.36	39.36	1910	
1925	Apollo (Envelop)	40,000	0.00	10.00	5.00	0.00	7.50	3.75	(1.25)	50,000	4.00	14.00	9.00	1925	
1969	Apollo	610,000	7.00	12.00	9.50	8.00	13.00	10.50	1.00	640,000	5.00	15.00	10.00	1969	
1971	Apollo iBott	275,000	6.50	16.50	11.50	9.00	14.00	11.50	0.00	430,000	7.50	17.50	12.50	1971	
1984	Asta (Convex)	New for 2025 year of account									137,725	0.00	20.00	10.00	1984
1985	Asta (Flux)	126,667	2.74	22.74	12.74	3.02	23.02	13.02	0.28	226,718	2.00	20.00	11.00	1985	
2010	Lancashire	399,465	5.00	10.00	7.50	5.00	10.00	7.50	0.00	399,798	2.50	12.50	7.50	2010	
2024	Probitas (Ada)	39,000	2.70	12.70	7.70	(1.55)	8.45	3.45	(4.25)	51,905	5.80	15.80	10.80	2024	
2121	Argenta	799,960	4.50	12.50	8.50	3.50	11.00	7.25	(1.25)	800,000	5.50	15.50	10.50	2121	
2358	Nephila	150,000	10.00	20.00	15.00	10.00	20.00	15.00	0.00	300,000	8.57	18.57	13.57	2358	
2525	Asta (Ive)	129,992	5.00	20.00	12.50	5.00	20.00	12.50	0.00	129,421	5.00	20.00	12.50	2525	
2689	Asta (HRP)	75,000	1.02	16.02	8.52	4.40	16.00	10.20	1.68	104,944	2.88	22.89	12.89	2689	
2791	MAP	647,791	8.50	16.00	12.25	13.00	18.00	15.50	3.25	649,015	15.00	22.50	18.75	2791	
2843	Polo (Oak)	New for 2025 year of account									199,621	23.28	33.30	28.29	2843
3123	Asta (Fidelis)	113,700	2.00	20.00	11.00	3.00	15.00	9.00	(2.00)	323,189	5.00	20.00	12.50	3123	
3939	Apollo (Norman)	64,870	(15.00)	(10.00)	(12.50)	(15.00)	(10.00)	(12.50)	0.00	107,872	(5.00)	5.00	0.00	3939	
4242	Statera	240,000	1.09	11.08	6.09	1.36	11.36	6.36	0.27	220,000	2.04	12.04	7.04	4242	
4444	Canopus	1,999,937	10.00	20.00	15.00	10.00	20.00	15.00	0.00	2,550,000	5.00	15.00	10.00	4444	
4747	Asta (Carbon)	150,000	(5.00)	10.00	2.50	(1.00)	2.31	0.66	(1.85)	190,000	(10.00)	10.00	0.00	4747	
5623	Beazley	396,630	(2.50)	17.50	7.50	(2.50)	17.50	7.50	0.00	419,280	(5.00)	15.00	5.00	5623	
5886	Blenheim	399,468	10.00	20.00	15.00	10.00	20.00	15.00	0.00	524,319	10.00	20.00	15.00	5886	
6103	MAP	89,223	15.00	22.50	18.75	20.00	25.00	22.50	3.75	99,600	30.00	40.00	35.00	6103	
6104	Hiscox	56,384	7.78	25.28	16.53	3.81	21.31	12.56	(3.97)	78,278	23.20	38.20	30.70	6104	
6107	Beazley	57,800	(2.50)	22.50	10.00	(2.50)	22.50	10.00	0.00	43,926	(7.50)	17.50	5.00	6107	
6117	Ariel Re	99,136	(6.93)	3.07	(1.93)	(6.52)	3.48	(1.52)	0.41	115,238	39.61	49.61	44.61	6117	
Lloyd's		53,368,968	8.09	16.97	12.53	9.03	17.16	13.10	0.57	57,326,891	7.46	16.59	12.03	Lloyd's	

Notes

All results and forecasts are expressed as a percentage of allocated capacity and are after all standard personal expenses but before Members' Agents' fees and charges.