



## Forecast results at 30<sup>th</sup> September 2008

### Syndicate 2791

The forecast result for the 2006 year of account, after the deduction of all standard personal expenses but before members' agency fees, has increased from a profit of between 31% to 36% of allocated capacity to 32.5% and 37.5%.

The forecast result for the 2007 year of account, after the deduction of all standard personal expenses but before members' agency fees, is unchanged at a profit of between 16% and 21% of allocated capacity.

### Syndicate 6103

The forecast result of the 2007 year of account, after deduction of all personal expenses but before members' agency fees, has increased from a profit of between 30% and 35% of allocated capacity to 32.5% and 37.5%.

These projected results incorporate the effects of the unusual volatility in the financial markets, with reduced investment income more than offset by the positive impact of the strengthening of the US Dollar compared to Sterling. The forecasts do not reflect the continued turbulence since 30<sup>th</sup> September, notably the further strengthening of the US Dollar. Capital providers are reminded that profits generated from business transacted in US dollars are distributed in the original currency. For Syndicate 2791, over 90% of the profit is expected be paid in US Dollars, and 100% for Syndicate 6103.

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21<sup>st</sup> November 2008