



Forecast results at 30th June 2009

Syndicate 2791

The forecast result for the 2007 Year of Account of Syndicate 2791, after the deduction of all standard personal expenses but before members' agency fees, is unchanged at a profit of between 19% and 24% of allocated capacity.

The forecast result for the 2008 Year of Account of Syndicate 2791, after the deduction of all standard personal expenses but before members' agency fees, is a profit of between 4% and 9% of allocated capacity (previously between 0% and 10%).

Syndicate 6103

The forecast result for the 2007 Year of Account of Syndicate 6103, after the deduction of all standard personal expenses but before members' agency fees, is a profit of between 35% and 40% of allocated capacity (previously 39% to 44%). When expressed in US Dollars, the currency in which profit distribution will be made, the forecast is unchanged. The amended forecast range is entirely a consequence of exchange rate movement.

The forecast result for the 2008 Year of Account of Syndicate 6103, after the deduction of all standard personal expenses but before members' agency fees, is a profit of between 7.5% and 12.5% of allocated capacity (previously between 5% and 15%).

James Denoon Duncan

7th August 2009