



Syndicate 2791

Managing Agency Partners Ltd is pleased to announce that the result of the 2018 year of account of Syndicate 2791, after the deduction of all standard personal expenses but before members' agency fees, is a profit of £11.7 million. This is equivalent to 2.9% of allocated capacity using an exchange rate of US\$1.37:£1. The result includes a release from back years of £16.1 million.

The forecast result for the 2019 year of account, after the deduction of all standard personal expenses but before members' agency fees, is a range between a loss of 2.5% and a profit of 5% of allocated capacity (previously a range between a loss of 4% and a profit of 6%). A forecast for the 2020 year of account will be issued after assessment of the position as at 31st March 2021.

Capital providers are reminded that profits arising from business transacted in US Dollars are distributed in the original currency. The syndicate does not undertake any currency hedging.

The Combined Ratio for the 2020 calendar year under UK Generally Accepted Accounting Practices (GAAP) is 94.0%

James Denoon Duncan
18th February 2021