



Syndicate 6103

The result of the 2017 year of account of Syndicate 6103, after the deduction of all standard personal expenses but before members' agency fees, is a loss of £1.0 million. This is equivalent to 6.3% of allocated capacity using an exchange rate of US\$1.32:£1.

The forecast result for the 2018 year of account, after the deduction of all standard personal expenses but before members' agency fees, is unchanged at a range between a profit of 2.5% and a loss of 7.5% of allocated capacity. A forecast for the 2019 year of account will be issued after assessment of the position as at 31st March 2020.

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 hedge.

James Denoon Duncan
3rd February 2020