



Syndicate 6103

The result of the 2018 year of account of Syndicate 6103, after the deduction of all standard personal expenses but before members' agency fees, is a loss of £0.165 million. This is equivalent to 0.3% of allocated capacity using an exchange rate of US\$1.37:£1.

The forecast result for the 2019 year of account, after the deduction of all standard personal expenses but before members' agency fees, is a profit of between 20% and 30% of allocated capacity (previously a profit of between 16.5% and 33.5%). 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.

James Denoon Duncan
18th February 2021