

# MAP

underwriting at Lloyd's



## **Syndicate 2791 Forecast Results at 30<sup>th</sup> June 2007**

The forecast result for the 2005 year of account, after the deduction of all standard personal expenses, has been revised to between breakeven and a profit of 5% (previously -1% to + 4%.) This reflects the benign loss development during the last quarter and an increase in the expected investment return.

The initial forecast range for the 2006 year of account is a profit of between 29% and 34% of Stamp Capacity.

These forecasts are based on the 30<sup>th</sup> June 2007 exchange rate of US\$2.01 to £1.

James Denoon Duncan  
1<sup>st</sup> August 2007