

SYNDICATE STAKEBUILDERS REPORT

Syndicate	Member Name	Stakebuilder Group	%
0033	Hiscox Dedicated Corporate Member Limited		72.53%
0218	ERS Corporate Member Limited		67.48%
0318	Beaufort Dedicated No 2 Limited		91.53%
0382	Hardy Underwriting Limited		100.00%
0386	QBE Corporate Limited		69.59%
0435	Faraday Capital Limited		100.00%
0457	Munich Re Capital Limited		100.00%
0510	Associates of Tokio Marine Kiln Group	Tokio Marine Kiln Group	0.28%
	Tokio Marine Underwriting Limited	Tokio Marine Kiln Group	55.65%
		Tokio Marine Kiln Group Total	55.92%
0609	SGL No.1 Limited	Enstar Group	25.44%
		Enstar Group Total	25.44%
0623/2623	Beazley Staff Underwriting Limited	Beazley Group	1.71%
	Beazley Underwriting Limited	Beazley Group	80.90%
		Beazley Group Total	82.60%
0727	Associates of S A Meacock Group	S A Meacock Group	7.52%
	Meacock Underwriting Limited	S A Meacock Group	16.86%
		S A Meacock Group Total	24.38%
1084	CHAUCER CORPORATE CAPITAL (NO. 3) LIMITED		100.00%

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1176	CHAUCER CORPORATE CAPITAL (NO. 3) LIMITED		56.95%
1183	Talbot 2002 Underwriting Capital Limited		100.00%
1200	Argo (Alpha) Limited	Argo Group	6.75%
	Argo (CHI) Limited	Argo Group	2.33%
	Argo (Delta) Limited	Argo Group	6.46%
	Argo (Epsilon) Limited	Argo Group	2.22%
	ARGO (NO. 604) LIMITED	Argo Group	53.61%
	Argo (Zeta) Limited	Argo Group	2.22%
	Associates of Argo Group	Argo Group	0.20%
		Argo Group Total	73.80%
1218	Newline Corporate Name Limited		100.00%
1221	Navigators Corporate Underwriters Limited		100.00%
1225	Aegis Electric & Gas International Services 4 Limited	Aegis Group	3.52%
	Aegis Electric & Gas International Services 5 Limited	Aegis Group	3.52%
	Aegis Electric & Gas International Services Limited	Aegis Group	92.96%
		Aegis Group Total	100.00%
1274	Antares Underwriting Limited		100.00%
1301	SGL No.1 Limited	Enstar Group	100.00%
		Enstar Group Total	100.00%
1414	Ascot Corporate Name Limited		100.00%
1458	RenaissanceRe Corporate Capital (UK) Limited		100.00%
1492	Probitas Corporate Capital Limited		76.36%

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1686	AXIS Corporate Capital UK Limited		100.00%
1729	PRA Corporate Capital Limited		62.13%
1856	Humboldt Corporate Member Limited	Credit Suisse Asset Mgmt Group	25.50%
	Iris Balanced Corporate Member Limited	Credit Suisse Asset Mgmt Group	37.25%
	Iris Low Volatility Plus Corporate Member Limited	Credit Suisse Asset Mgmt Group	37.25%
		Credit Suisse Asset Mgmt Group Total	100.00%
1861	AmTrust Corporate Member Limited		100.00%
1880	Tokio Marine Underwriting Limited	Tokio Marine Kiln Group	100.00%
		Tokio Marine Kiln Group Total	100.00%
1897	SCOR Underwriting Limited		33.33%
	Skuld II Limited	Skuld Group	10.00%
	Skuld I Limited	Skuld Group	56.67%
		Skuld Group Total	66.67%
1910	Point Dume LLP		41.67%
	Argo (CHI) Limited	Argo Group	1.43%
	ARGO (NO. 604) LIMITED	Argo Group	43.61%
		Argo Group Total	45.04%
1919	Starr Syndicate Limited		100.00%
1945	Sirius International Corporate Member Limited		100.00%
1947	GIC Re, India, Corporate Member Limited		100.00%

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1955	Barbican Corporate Member Limited		100.00%
1967	WRBC Corporate Member Limited		100.00%
1969	Inter Hannover (No.1) Limited		30.38%
	APOLLO UNDERWRITING NO.5 LIMITED	Apollo Group	14.00%
	Associates of Apollo Group	Apollo Group	1.08%
		Apollo Group Total	15.43%
1975	Coverys Capital Limited		100.00%
1980	Liberty Corporate Capital Limited		100.00%
2001	MS Amlin Corporate Member Limited		100.00%
2003	Catlin Syndicate Limited		100.00%
2008	SGL No.1 Limited	Enstar Group	100.00%
		Enstar Group Total	100.00%
2010	Cathedral Capital (1998) Limited		57.80%
2012	Arch Syndicate Investments Ltd		100.00%
2014	Ironshore Corporate Capital Ltd		37.68%
2015	SCOR Underwriting Limited		100.00%
2088	China Re UK Limited		100.00%

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2121	ARGENTA UNDERWRITING NO.10 LIMITED	Argenta Group	5.67%
	ARGENTA UNDERWRITING NO.2 LIMITED	Argenta Group	9.29%
	ARGENTA UNDERWRITING NO.3 LIMITED	Argenta Group	6.47%
	ARGENTA UNDERWRITING NO.8 LIMITED	Argenta Group	2.08%
	ARGENTA UNDERWRITING NO.9 LIMITED	Argenta Group	2.18%
		Argenta Group Total	25.69%
2232	Allied World Capital (Europe) Limited		100.00%
2357	Nephila 2357 Ltd		100.00%
2468	GAI Indemnity Ltd		29.00%
	Lavenham Underwriting Limited	Neon Group	35.00%
	Sampford Underwriting Limited	Neon Group	36.00%
		Neon Group Total	71.00%
2488	Chubb Capital I Limited		100.00%
2786	Everest Corporate Member limited		100.00%
2791	Associates of Managing Agency Partners Group	Managing Agency Partners Group	3.99%
	Map Capital Limited	Managing Agency Partners Group	17.13%
		Managing Agency Partners Group Total	21.13%
2987	Brit UW Limited		100.00%
2988	Brit UW Limited		18.46%
	PartnerRe Corporate Member Limited		30.46%
2999	QBE Corporate Limited		100.00%

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3000	Markel Capital Limited		100.00%
3002	Catlin (One) Limited		100.00%
3010	Cathedral Capital (1998) Limited		100.00%
3334	Hamilton Corporate Member Limited		100.00%
3622	Beazley Underwriting Limited	Beazley Group	100.00%
		Beazley Group Total	100.00%
3623	Beazley Underwriting Limited	Beazley Group	100.00%
		Beazley Group Total	100.00%
3624	Hiscox Dedicated Corporate Member Limited		100.00%
3902	Ark Corporate Member Limited		100.00%
4000	Ironshore Corporate Capital Ltd		100.00%
4020	Ark Corporate Member Limited		100.00%
4141	NAMECO (NO.808) LIMITED		100.00%
4242	ICAT CCM Six Limited	ICAT Group	5.23%
	Paraline CCM Limited	ICAT Group	14.55%
		ICAT Group Total	19.79%
4444	Canopus Capital Ten Limited	Canopus Group	0.57%

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	Flectat Limited	Canopius Group	77.42%
		Canopius Group Total	77.99%
4472	Liberty Corporate Capital Limited		100.00%
4711	Aspen Underwriting Limited		100.00%
5000	Aprilgrange Limited	Travelers Group	60.00%
	F&G UK Underwriters Limited	Travelers Group	40.00%
		Travelers Group Total	100.00%
5151	Endurance Corporate Capital Limited		100.00%
5623	Point Dume LLP		40.00%
	Beazley Corporate Member (No. 3) Ltd	Beazley Group	33.85%
		Beazley Group Total	33.85%
5678	Vibe Corporate Member Limited		100.00%
5886	Nephila 2357 Ltd		33.87%