

SYNDICATE STAKEBUILDERS REPORT

Syndicate	Member Name	Stakebuilder Group	%
0033	Hiscox Dedicated Corporate Member Limited		72.60%
0218	ERS Corporate Member Limited		77.90%
0318	Cincinnati Global Dedicated No 2 Limited		92.20%
0382	Hardy Underwriting Limited		100.00%
0386	QBE Corporate Limited		69.67%
0435	Faraday Capital Limited		100.00%
0457	Munich Re Capital Limited		100.00%
0510	Associates of Tokio Marine Kiln Group	Tokio Marine Kiln Group	0.06%
	Tokio Marine Underwriting Limited	Tokio Marine Kiln Group	55.83%
		Tokio Marine Kiln Group Total	55.89%
0609	SGL No.1 Limited	Enstar Group	25.47%
		Enstar Group Total	25.47%
0623/2623	Beazley Staff Underwriting Limited	Beazley Group	1.88%
	Beazley Underwriting Limited	Beazley Group	79.00%
		Beazley Group Total	80.88%
0727	Associates of S A Meacock Group	S A Meacock Group	9.08%
	Meacock Underwriting Limited	S A Meacock Group	16.59%
		S A Meacock Group Total	25.67%
1084	CHAUCER CORPORATE CAPITAL (NO. 3) LIMITED		100.00%

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1176	CHAUCER CORPORATE CAPITAL (NO. 3) LIMITED		57.22%
1183	Talbot 2002 Underwriting Capital Limited		100.00%
1200	Argo (Alpha) Limited	Argo Group	4.00%
	Argo (Delta) Limited	Argo Group	6.46%
	Argo (Epsilon) Limited	Argo Group	2.22%
	ARGO (NO. 604) LIMITED	Argo Group	68.57%
	Argo (Zeta) Limited	Argo Group	3.00%
	Associates of Argo Group	Argo Group	0.20%
		Argo Group Total	84.45%
1218	Newline Corporate Name Limited		100.00%
1221	Navigators Corporate Underwriters Limited		100.00%
1225	Aegis Electric & Gas International Services 5 Limited	Aegis Group	3.52%
	Aegis Electric & Gas International Services Limited	Aegis Group	96.48%
		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		59.79%
	Iris Balanced Corporate Member Limited	Credit Suisse Asset Mgmt Group	13.45%

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	Iris Low Volatility Plus Corporate Member Limited	Credit Suisse Asset Mgmt Group	13.45%
		Credit Suisse Asset Mgmt Group Total	26.90%
1686	Axis Corporate Capital UK II Limited	AXIS Group	30.00%
	AXIS Corporate Capital UK Limited	AXIS Group	70.00%
		AXIS Group Total	100.00%
1729	PRA Corporate Capital Limited		28.64%
	Apollo No.14 Limited	Apollo Group	10.01%
	APOLLO UNDERWRITING NO.5 LIMITED	Apollo Group	5.19%
		Apollo Group Total	15.20%
1840	Munich Re Capital Limited		100.00%
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%
1880	Tokio Marine Underwriting Limited	Tokio Marine Kiln Group	100.00%
		Tokio Marine Kiln Group Total	100.00%
1910	Point Dume LLP		41.67%
	Argo (Alpha) Limited	Argo Group	4.00%
	ARGO (NO. 604) LIMITED	Argo Group	44.17%
		Argo Group Total	48.16%
1919	Starr Syndicate Limited		100.00%
1945	Sirius International Corporate Member Limited		100.00%
1947	GIC Re India Corporate Member Limited		100.00%
1955	Barbican Corporate Member Limited	Barbican Group	59.32%

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	BARBICAN CORPORATE MEMBER (NO. 10) LIMITED	Barbican Group	7.83%
	Barbican Corporate Member (No. 11) Limited	Barbican Group	11.92%
	Barbican Corporate Member (No.14) Limited	Barbican Group	2.30%
	BARBICAN CORPORATE MEMBER (NO. 5) LIMITED	Barbican Group	3.00%
	BARBICAN CORPORATE MEMBER (NO. 6) LIMITED	Barbican Group	4.61%
		Barbican Group Total	88.99%

1967	WRBC Corporate Member Limited		100.00%
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1969	Apollo No.10 Limited	Apollo Group	28.31%
	Apollo No.14 Limited	Apollo Group	5.00%
	Apollo No.8 Limited	Apollo Group	5.00%
	APOLLO UNDERWRITING NO.5 LIMITED	Apollo Group	13.00%
	Associates of Apollo Group	Apollo Group	1.04%
		Apollo Group Total	52.35%

1975	Coverys Capital Limited		100.00%
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1991	Coverys Capital Limited		48.97%
	Coverys Capital No.2 Ltd		19.55%
	Coverys Capital No. 3 Ltd		17.01%

2001	MS Amlin Corporate Member Limited		100.00%
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2003	Catlin Syndicate Limited		100.00%
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2010	Cathedral Capital (1998) Limited		59.78%
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2012	Arch Syndicate Investments Ltd		100.00%
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2015	SCOR Underwriting Limited		100.00%
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2019	BARBICAN CORPORATE MEMBER (NO. 10) LIMITED	Barbican Group	100.00%
		Barbican Group Total	100.00%
2121	ARGENTA UNDERWRITING NO.10 LIMITED	Argenta Group	8.02%
	ARGENTA UNDERWRITING NO.2 LIMITED	Argenta Group	6.05%
	ARGENTA UNDERWRITING NO.3 LIMITED	Argenta Group	4.21%
	ARGENTA UNDERWRITING NO.9 LIMITED	Argenta Group	1.42%
	Inter Hannover (No.1) Limited	Argenta Group	25.33%
		Argenta Group Total	45.04%
2232	Allied World Capital (Europe) Limited		100.00%
2288	Nameco (No. 1342) Limited		25.18%
	RenaissanceRe Corporate Member (No. 2) Limited		26.41%
	Asta Corporate Member Limited	ASTA Group	21.48%
	Asta Corporate Member (No. 2) Limited	ASTA Group	7.75%
		ASTA Group Total	29.23%
	Apollo No.14 Limited	Apollo Group	8.80%
		Apollo Group Total	8.80%
2357	Nephila 2357 Ltd		100.00%
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	4.02%
	Map Capital Limited	Managing Agency Partners Group	15.42%
		Managing Agency Partners Group Total	19.44%
2987	Brit UW Limited		100.00%

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2988	Brit UW Limited		55.83%
2999	QBE Corporate Limited		100.00%
3000	Markel Capital Limited		100.00%
3002	Catlin (One) Limited		100.00%
3010	Cathedral Capital (1998) Limited		100.00%
3268	Agora CCM 3 Ltd		19.92%
	AGORA CCM 5 LIMITED		26.05%
	Apollo No.14 Limited	Apollo Group	14.09%
	APOLLO UNDERWRITING NO.5 LIMITED	Apollo Group	5.64%
		Apollo Group Total	19.73%
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	Hamilton Corporate Member Limited		100.00%
4020	Ark Corporate Member Limited		100.00%

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Syndicate	Member Name	Stakebuilder Group	%
4141	NAMECO (NO.808) LIMITED		100.00%
4444	Canopus Capital Seven Limited	Canopus Group	1.97%
	Canopus Capital Twelve Limited	Canopus Group	0.94%
	Flectat Limited	Canopus Group	92.67%
		Canopus Group Total	95.57%
4472	Liberty Corporate Capital Limited		100.00%
4711	Aspen Underwriting Limited		100.00%
4747	Aspen Underwriting Limited		60.00%
	RenaissanceRe Corporate Member (No. 2) Limited		40.00%
5000	Aprilgrange Limited	Travelers Group	60.00%
	F&G UK Underwriters Limited	Travelers Group	40.00%
		Travelers Group Total	100.00%
5886	Nephila 2357 Ltd		29.42%