

# FINANCIAL HIGHLIGHTS\*

<p><b>Profit £47.2m</b> (2009: £52.1m)</p> <p>Total profit over previous five years of £156.7million.</p>	<p><b>Gross written premium £286.2m</b> (2009: £297.7m)</p> <p>Gross written premium reduced by £11.5m in response to market conditions.</p>
<p><b>Combined ratio 88.4%</b> (2009: 89.5%)</p> <p>Average combined ratio over previous five years of 91.5%.</p>	<p><b>Investment income £19.3 million</b> (2009: £26.4m)</p> <p>Investment returns reduced by £7.1m as yields down from 6.63% to 4.73%.</p>

\* Figures relate to AEGIS London Syndicate 1225 for the financial year ending 31st December 2010

<p><b>A</b></p> <p><b>A+ (Strong)</b> Standard &amp; Poor's</p>	<p><b>A</b></p> <p><b>A (Excellent)</b> A.M. Best</p>	<p><b>A</b></p> <p><b>A+ (Strong)</b> Fitch</p>
---	---	---

**COMMERCIAL ADVANTAGE MUTUAL BENEFIT**