# The 1926 Gazette

JDC CONSULTANTS PUBLICATION

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## ENSTAR GROUP LIMITED

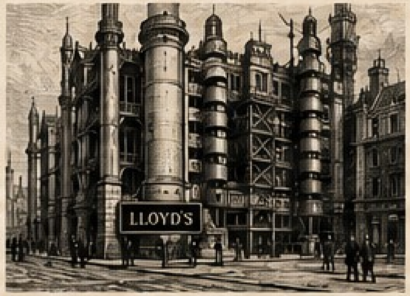
### $2.3 Billion AXIS Casualty Portfolio Transfer

Enstar Group Limited has completed the acquisition of a $2.3 billion gross carrying value portfolio of U.S. casualty business from AXIS Capital Holdings Limited.

The transaction highlights continued demand for large-scale legacy capital solutions and strengthens Enstar's position as a leading run-off specialist in global markets.

## COMPRE GROUP

### Accelerant Legacy Cover Secured




Compre Group has secured legacy cover from Accelerant for its run-off platform, further enhancing capacity to manage long-tail liabilities across multiple lines of business.

The arrangement supports Compre's ongoing strategy of consolidation and efficient management of legacy insurance exposures worldwide.

## MARCO CAPITAL

### Historic Syndicate 1975 Liabilities Consolidated


Marco Capital has assumed the run-off of historic liabilities from Syndicate 1975 at Lloyd's, marking another step in its strategy to acquire and manage complex legacy portfolios.

The move brings long-tail exposures under specialist management and reinforces Marco's position in the Lloyd's legacy market.

## JAMES RIVER GROUP

### $75 Million Enstar Top-Up Protection Secured

James River Group has secured a $75 million top-up protection arrangement from Enstar to strengthen its balance sheet against legacy exposures.

The agreement provides additional financial resilience and supports the Group's disciplined approach to risk management and capital efficiency.

MARKET COMMENT

### Legacy Market Monentum Strengthens

Demand for run-off solutions continues to grow as carriers and capital providers seek certainty and balance sheet optimisation.

COURT & REGULATORY

### Regulatory Approvals Support Transactions

Recent approvals across multiple jurisdictions underscroe the maturity of legacy transfer and reinsurance structures.

INTERNATIONAL WATCH

### Global Run-Off Capacity Remains Active

Capital continues to flow into the legacy market as investors and specialists target attractive long-term returns.

MARKET INDICATORS (31 MAY 1926)

| INDICATOR | LATEST | CHANGE |
|---|---|---|
| LONDON DISCOUNT RATE | 4.25% | -0.05 |
| CONSOLIDATED STOCKS | 103.6 | +0.8 |
| GILT 3% 1932 | 97.50 | +0.12 |
| STERLING / DOLLAR | $4.86 | -0.01 |

GAZETTE BRIEFING

- Legacy transactions drive market activity.
- Specialist capacity remains well deployed.
- Cross-border run-off solutions expand.
- Capital discipline and finality key to market confidence.



REPORTING THE MOVEMENTS THAT SHAPE THE MARKETPLACE