

DELAWARE COMPENSATION RATING BUREAU, INC.

Retrospective Test of Trend Projections for Severity Ratios – Limited Losses

Attached is a retrospective test of the predictive accuracy of various trend procedures using severity ratios, i.e., ultimate loss ratios adjusted by dividing out the frequency component. The analysis is limited to Policy Years 1998 through 2010, the years for which frequency data is available.

Results for both indemnity and medical are shown using both linear and exponential fits. All possible combinations of from four to ten data points, which permitted a test of the projected loss ratio three years hence, were used. Our current review trends 2.9167 years beyond the midpoint of the latest available completed policy year (1/1/2011 to 12/1/2013).

Current estimates of policy year ultimate loss ratios are compared with predicted values based on trending through earlier years. The results are available for each of three loss development approaches: incurred, paid-to-22nd and the average of the incurred and paid-to-22nd methods.

As an illustration, the incurred loss development approach generated an indemnity severity ratio of 0.6360 for policy year 2005 (page 6.1). Fitting the severity ratios for policy years 1999 to 2002 using a straight line and projecting that to 2005 yielded a severity ratio of 0.7816 (page 6.2) which overstates our current estimate for 2005 by 0.1456 points (page 6.3).

Indemnity
Actual Ultimate Severity Ratios

| INDEMNITY | Policy Year | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|-----------|-------------|-------------------------------|------------------------|------------------------|
| | 1998 | 0.4740 | 0.4664 | 0.4817 |
| | 1999 | 0.5000 | 0.4872 | 0.5127 |
| | 2000 | 0.6821 | 0.6796 | 0.6847 |
| | 2001 | 0.6063 | 0.5972 | 0.6154 |
| | 2002 | 0.6522 | 0.6471 | 0.6572 |
| | 2003 | 0.6087 | 0.5975 | 0.6198 |
| | 2004 | 0.6060 | 0.5892 | 0.6226 |
| | 2005 | 0.6478 | 0.6360 | 0.6598 |
| | 2006 | 0.6268 | 0.6177 | 0.6359 |
| | 2007 | 0.6603 | 0.6499 | 0.6705 |
| | 2008 | 0.6730 | 0.6466 | 0.6995 |
| | 2009 | 0.7011 | 0.7035 | 0.6986 |
| | 2010 | 0.7609 | 0.7438 | 0.7780 |

Trend # Years = 3

**Indemnity
Linear Fit
Trended Severity Ratios**

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | 0.8262 | 0.8208 | 0.8315 |
| 1999-2002 (4) | 2005 | 0.7815 | 0.7816 | 0.7814 |
| 2000-2003 (4) | 2006 | 0.5589 | 0.5420 | 0.5755 |
| 2001-2004 (4) | 2007 | 0.5983 | 0.5746 | 0.6216 |
| 2002-2005 (4) | 2008 | 0.6215 | 0.5987 | 0.6446 |
| 2003-2006 (4) | 2009 | 0.6656 | 0.6584 | 0.6730 |
| 2004-2007 (4) | 2010 | 0.6991 | 0.6969 | 0.7011 |
| 1998-2002 (5) | 2005 | 0.8143 | 0.8112 | 0.8172 |
| 1999-2003 (5) | 2006 | 0.7036 | 0.6958 | 0.7113 |
| 2000-2004 (5) | 2007 | 0.5562 | 0.5319 | 0.5800 |
| 2001-2005 (5) | 2008 | 0.6426 | 0.6233 | 0.6621 |
| 2002-2006 (5) | 2009 | 0.6225 | 0.6074 | 0.6378 |
| 2003-2007 (5) | 2010 | 0.6919 | 0.6847 | 0.6991 |
| 1998-2003 (6) | 2006 | 0.7529 | 0.7446 | 0.7610 |
| 1999-2004 (6) | 2007 | 0.6651 | 0.6489 | 0.6811 |
| 2000-2005 (6) | 2008 | 0.5999 | 0.5786 | 0.6212 |
| 2001-2006 (6) | 2009 | 0.6382 | 0.6237 | 0.6529 |
| 2002-2007 (6) | 2010 | 0.6551 | 0.6420 | 0.6682 |
| 1998-2004 (7) | 2007 | 0.7149 | 0.6999 | 0.7297 |
| 1999-2005 (7) | 2008 | 0.6776 | 0.6618 | 0.6935 |
| 2000-2006 (7) | 2009 | 0.6052 | 0.5879 | 0.6224 |
| 2001-2007 (7) | 2010 | 0.6619 | 0.6488 | 0.6750 |
| 1998-2005 (8) | 2008 | 0.7188 | 0.7037 | 0.7339 |
| 1999-2006 (8) | 2009 | 0.6682 | 0.6546 | 0.6819 |
| 2000-2007 (8) | 2010 | 0.6312 | 0.6154 | 0.6468 |
| 1998-2006 (9) | 2009 | 0.7060 | 0.6925 | 0.7194 |
| 1999-2007 (9) | 2010 | 0.6809 | 0.6678 | 0.6938 |
| 1998-2007 (10) | 2010 | 0.7132 | 0.7001 | 0.7261 |

Indemnity
Linear Fit
Differences: (Actual - Trended)

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | -0.2202 | -0.2316 | -0.2089 |
| 1999-2002 (4) | 2005 | -0.1337 | -0.1456 | -0.1216 |
| 2000-2003 (4) | 2006 | 0.0679 | 0.0757 | 0.0604 |
| 2001-2004 (4) | 2007 | 0.0620 | 0.0753 | 0.0489 |
| 2002-2005 (4) | 2008 | 0.0515 | 0.0479 | 0.0549 |
| 2003-2006 (4) | 2009 | 0.0355 | 0.0451 | 0.0256 |
| 2004-2007 (4) | 2010 | 0.0618 | 0.0469 | 0.0769 |
| 1998-2002 (5) | 2005 | -0.1665 | -0.1752 | -0.1574 |
| 1999-2003 (5) | 2006 | -0.0768 | -0.0781 | -0.0754 |
| 2000-2004 (5) | 2007 | 0.1041 | 0.1180 | 0.0905 |
| 2001-2005 (5) | 2008 | 0.0304 | 0.0233 | 0.0374 |
| 2002-2006 (5) | 2009 | 0.0786 | 0.0962 | 0.0608 |
| 2003-2007 (5) | 2010 | 0.0690 | 0.0591 | 0.0789 |
| 1998-2003 (6) | 2006 | -0.1261 | -0.1269 | -0.1251 |
| 1999-2004 (6) | 2007 | -0.0048 | 0.0010 | -0.0106 |
| 2000-2005 (6) | 2008 | 0.0731 | 0.0680 | 0.0783 |
| 2001-2006 (6) | 2009 | 0.0629 | 0.0798 | 0.0457 |
| 2002-2007 (6) | 2010 | 0.1058 | 0.1018 | 0.1098 |
| 1998-2004 (7) | 2007 | -0.0546 | -0.0499 | -0.0592 |
| 1999-2005 (7) | 2008 | -0.0046 | -0.0152 | 0.0060 |
| 2000-2006 (7) | 2009 | 0.0959 | 0.1156 | 0.0762 |
| 2001-2007 (7) | 2010 | 0.0990 | 0.0950 | 0.1030 |
| 1998-2005 (8) | 2008 | -0.0458 | -0.0571 | -0.0344 |
| 1999-2006 (8) | 2009 | 0.0329 | 0.0489 | 0.0167 |
| 2000-2007 (8) | 2010 | 0.1297 | 0.1284 | 0.1312 |
| 1998-2006 (9) | 2009 | -0.0049 | 0.0110 | -0.0208 |
| 1999-2007 (9) | 2010 | 0.0800 | 0.0760 | 0.0842 |
| 1998-2007 (10) | 2010 | 0.0477 | 0.0437 | 0.0519 |

**Indemnity
Exponential Fit
Trended Severity Ratios**

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | 0.8971 | 0.8937 | 0.9005 |
| 1999-2002 (4) | 2005 | 0.8227 | 0.8278 | 0.8180 |
| 2000-2003 (4) | 2006 | 0.5641 | 0.5484 | 0.5796 |
| 2001-2004 (4) | 2007 | 0.5987 | 0.5753 | 0.6219 |
| 2002-2005 (4) | 2008 | 0.6214 | 0.5989 | 0.6443 |
| 2003-2006 (4) | 2009 | 0.6669 | 0.6601 | 0.6741 |
| 2004-2007 (4) | 2010 | 0.7024 | 0.7016 | 0.7032 |
| 1998-2002 (5) | 2005 | 0.8742 | 0.8741 | 0.8741 |
| 1999-2003 (5) | 2006 | 0.7220 | 0.7156 | 0.7284 |
| 2000-2004 (5) | 2007 | 0.5611 | 0.5387 | 0.5835 |
| 2001-2005 (5) | 2008 | 0.6425 | 0.6229 | 0.6623 |
| 2002-2006 (5) | 2009 | 0.6226 | 0.6078 | 0.6378 |
| 2003-2007 (5) | 2010 | 0.6946 | 0.6879 | 0.7012 |
| 1998-2003 (6) | 2006 | 0.7884 | 0.7807 | 0.7958 |
| 1999-2004 (6) | 2007 | 0.6762 | 0.6601 | 0.6921 |
| 2000-2005 (6) | 2008 | 0.6013 | 0.5809 | 0.6220 |
| 2001-2006 (6) | 2009 | 0.6384 | 0.6237 | 0.6531 |
| 2002-2007 (6) | 2010 | 0.6552 | 0.6421 | 0.6683 |
| 1998-2004 (7) | 2007 | 0.7388 | 0.7228 | 0.7544 |
| 1999-2005 (7) | 2008 | 0.6879 | 0.6722 | 0.7037 |
| 2000-2006 (7) | 2009 | 0.6064 | 0.5897 | 0.6233 |
| 2001-2007 (7) | 2010 | 0.6624 | 0.6491 | 0.6756 |
| 1998-2005 (8) | 2008 | 0.7409 | 0.7250 | 0.7567 |
| 1999-2006 (8) | 2009 | 0.6765 | 0.6632 | 0.6900 |
| 2000-2007 (8) | 2010 | 0.6315 | 0.6160 | 0.6470 |
| 1998-2006 (9) | 2009 | 0.7242 | 0.7104 | 0.7380 |
| 1999-2007 (9) | 2010 | 0.6889 | 0.6761 | 0.7016 |
| 1998-2007 (10) | 2010 | 0.7307 | 0.7174 | 0.7438 |

Indemnity
Exponential Fit
Differences: (Actual - Trended)

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | -0.2911 | -0.3045 | -0.2779 |
| 1999-2002 (4) | 2005 | -0.1749 | -0.1918 | -0.1582 |
| 2000-2003 (4) | 2006 | 0.0627 | 0.0693 | 0.0563 |
| 2001-2004 (4) | 2007 | 0.0616 | 0.0746 | 0.0486 |
| 2002-2005 (4) | 2008 | 0.0516 | 0.0477 | 0.0552 |
| 2003-2006 (4) | 2009 | 0.0342 | 0.0434 | 0.0245 |
| 2004-2007 (4) | 2010 | 0.0585 | 0.0422 | 0.0748 |
| 1998-2002 (5) | 2005 | -0.2264 | -0.2381 | -0.2143 |
| 1999-2003 (5) | 2006 | -0.0952 | -0.0979 | -0.0925 |
| 2000-2004 (5) | 2007 | 0.0992 | 0.1112 | 0.0870 |
| 2001-2005 (5) | 2008 | 0.0305 | 0.0237 | 0.0372 |
| 2002-2006 (5) | 2009 | 0.0785 | 0.0957 | 0.0608 |
| 2003-2007 (5) | 2010 | 0.0663 | 0.0559 | 0.0768 |
| 1998-2003 (6) | 2006 | -0.1616 | -0.1630 | -0.1599 |
| 1999-2004 (6) | 2007 | -0.0159 | -0.0102 | -0.0216 |
| 2000-2005 (6) | 2008 | 0.0717 | 0.0657 | 0.0775 |
| 2001-2006 (6) | 2009 | 0.0627 | 0.0798 | 0.0455 |
| 2002-2007 (6) | 2010 | 0.1057 | 0.1017 | 0.1097 |
| 1998-2004 (7) | 2007 | -0.0785 | -0.0729 | -0.0839 |
| 1999-2005 (7) | 2008 | -0.0149 | -0.0256 | -0.0042 |
| 2000-2006 (7) | 2009 | 0.0947 | 0.1138 | 0.0753 |
| 2001-2007 (7) | 2010 | 0.0985 | 0.0947 | 0.1024 |
| 1998-2005 (8) | 2008 | -0.0679 | -0.0784 | -0.0572 |
| 1999-2006 (8) | 2009 | 0.0246 | 0.0403 | 0.0086 |
| 2000-2007 (8) | 2010 | 0.1294 | 0.1278 | 0.1310 |
| 1998-2006 (9) | 2009 | -0.0231 | -0.0069 | -0.0394 |
| 1999-2007 (9) | 2010 | 0.0720 | 0.0677 | 0.0764 |
| 1998-2007 (10) | 2010 | 0.0302 | 0.0264 | 0.0342 |

Medical
Actual Ultimate Severity Ratios

| MEDICAL | Policy Year | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|---------|----------------|-------------------------------------|------------------------------|------------------------------|
| | 1998 | 0.6158 | 0.6102 | 0.6215 |
| | 1999 | 0.7233 | 0.7287 | 0.7177 |
| | 2000 | 0.9829 | 1.0362 | 0.9295 |
| | 2001 | 0.8516 | 0.8898 | 0.8134 |
| | 2002 | 1.0533 | 1.0918 | 1.0149 |
| | 2003 | 0.9989 | 1.0419 | 0.9559 |
| | 2004 | 1.1501 | 1.2237 | 1.0765 |
| | 2005 | 1.2694 | 1.3640 | 1.1747 |
| | 2006 | 1.1722 | 1.2295 | 1.1151 |
| | 2007 | 1.4718 | 1.5657 | 1.3779 |
| | 2008 | 1.5658 | 1.6140 | 1.5175 |
| | 2009 | 1.7338 | 1.8182 | 1.6493 |
| | 2010 | 2.4229 | 2.6823 | 2.1633 |

**Medical
Linear Fit
Trended Severity Ratios**

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | 1.2286 | 1.3321 | 1.1249 |
| 1999-2002 (4) | 2005 | 1.2892 | 1.3609 | 1.2179 |
| 2000-2003 (4) | 2006 | 1.0840 | 1.1135 | 1.0547 |
| 2001-2004 (4) | 2007 | 1.3920 | 1.4901 | 1.2938 |
| 2002-2005 (4) | 2008 | 1.4777 | 1.6296 | 1.3255 |
| 2003-2006 (4) | 2009 | 1.4353 | 1.5312 | 1.3397 |
| 2004-2007 (4) | 2010 | 1.6564 | 1.7469 | 1.5661 |
| 1998-2002 (5) | 2005 | 1.3470 | 1.4335 | 1.2607 |
| 1999-2003 (5) | 2006 | 1.2328 | 1.2987 | 1.1672 |
| 2000-2004 (5) | 2007 | 1.2482 | 1.3202 | 1.1763 |
| 2001-2005 (5) | 2008 | 1.5309 | 1.6624 | 1.3992 |
| 2002-2006 (5) | 2009 | 1.3829 | 1.4889 | 1.2770 |
| 2003-2007 (5) | 2010 | 1.6964 | 1.8117 | 1.5813 |
| 1998-2003 (6) | 2006 | 1.3069 | 1.3871 | 1.2268 |
| 1999-2004 (6) | 2007 | 1.3346 | 1.4254 | 1.2440 |
| 2000-2005 (6) | 2008 | 1.4083 | 1.5150 | 1.3016 |
| 2001-2006 (6) | 2009 | 1.4601 | 1.5639 | 1.3564 |
| 2002-2007 (6) | 2010 | 1.6152 | 1.7356 | 1.4949 |
| 1998-2004 (7) | 2007 | 1.3875 | 1.4866 | 1.2885 |
| 1999-2005 (7) | 2008 | 1.4585 | 1.5751 | 1.3420 |
| 2000-2006 (7) | 2009 | 1.3898 | 1.4810 | 1.2988 |
| 2001-2007 (7) | 2010 | 1.6458 | 1.7635 | 1.5282 |
| 1998-2005 (8) | 2008 | 1.4941 | 1.6151 | 1.3732 |
| 1999-2006 (8) | 2009 | 1.4443 | 1.5474 | 1.3414 |
| 2000-2007 (8) | 2010 | 1.5695 | 1.6758 | 1.4633 |
| 1998-2006 (9) | 2009 | 1.4867 | 1.5968 | 1.3767 |
| 1999-2007 (9) | 2010 | 1.5992 | 1.7144 | 1.4841 |
| 1998-2007 (10) | 2010 | 1.6253 | 1.7461 | 1.5045 |

Medical
Linear Fit
Differences: (Actual - Trended)

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | -0.0785 | -0.1084 | -0.0484 |
| 1999-2002 (4) | 2005 | -0.0198 | 0.0031 | -0.0431 |
| 2000-2003 (4) | 2006 | 0.0882 | 0.1160 | 0.0604 |
| 2001-2004 (4) | 2007 | 0.0798 | 0.0756 | 0.0841 |
| 2002-2005 (4) | 2008 | 0.0881 | -0.0156 | 0.1920 |
| 2003-2006 (4) | 2009 | 0.2985 | 0.2870 | 0.3096 |
| 2004-2007 (4) | 2010 | 0.7665 | 0.9354 | 0.5972 |
| 1998-2002 (5) | 2005 | -0.0776 | -0.0695 | -0.0859 |
| 1999-2003 (5) | 2006 | -0.0606 | -0.0692 | -0.0521 |
| 2000-2004 (5) | 2007 | 0.2236 | 0.2455 | 0.2016 |
| 2001-2005 (5) | 2008 | 0.0349 | -0.0484 | 0.1183 |
| 2002-2006 (5) | 2009 | 0.3509 | 0.3293 | 0.3723 |
| 2003-2007 (5) | 2010 | 0.7265 | 0.8706 | 0.5820 |
| 1998-2003 (6) | 2006 | -0.1347 | -0.1576 | -0.1117 |
| 1999-2004 (6) | 2007 | 0.1372 | 0.1403 | 0.1339 |
| 2000-2005 (6) | 2008 | 0.1575 | 0.0990 | 0.2159 |
| 2001-2006 (6) | 2009 | 0.2737 | 0.2543 | 0.2929 |
| 2002-2007 (6) | 2010 | 0.8077 | 0.9467 | 0.6684 |
| 1998-2004 (7) | 2007 | 0.0843 | 0.0791 | 0.0894 |
| 1999-2005 (7) | 2008 | 0.1073 | 0.0389 | 0.1755 |
| 2000-2006 (7) | 2009 | 0.3440 | 0.3372 | 0.3505 |
| 2001-2007 (7) | 2010 | 0.7771 | 0.9188 | 0.6351 |
| 1998-2005 (8) | 2008 | 0.0717 | -0.0011 | 0.1443 |
| 1999-2006 (8) | 2009 | 0.2895 | 0.2708 | 0.3079 |
| 2000-2007 (8) | 2010 | 0.8534 | 1.0065 | 0.7000 |
| 1998-2006 (9) | 2009 | 0.2471 | 0.2214 | 0.2726 |
| 1999-2007 (9) | 2010 | 0.8237 | 0.9679 | 0.6792 |
| 1998-2007 (10) | 2010 | 0.7976 | 0.9362 | 0.6588 |

**Medical
Exponential Fit
Trended Severity Ratios**

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | 1.3896 | 1.5601 | 1.2311 |
| 1999-2002 (4) | 2005 | 1.3915 | 1.4916 | 1.2951 |
| 2000-2003 (4) | 2006 | 1.0895 | 1.1178 | 1.0617 |
| 2001-2004 (4) | 2007 | 1.4760 | 1.5882 | 1.3642 |
| 2002-2005 (4) | 2008 | 1.5260 | 1.7043 | 1.3525 |
| 2003-2006 (4) | 2009 | 1.4835 | 1.5878 | 1.3797 |
| 2004-2007 (4) | 2010 | 1.6956 | 1.7821 | 1.6094 |
| 1998-2002 (5) | 2005 | 1.5395 | 1.6835 | 1.4029 |
| 1999-2003 (5) | 2006 | 1.3063 | 1.3908 | 1.2241 |
| 2000-2004 (5) | 2007 | 1.2705 | 1.3433 | 1.1976 |
| 2001-2005 (5) | 2008 | 1.6436 | 1.8023 | 1.4867 |
| 2002-2006 (5) | 2009 | 1.4111 | 1.5266 | 1.2968 |
| 2003-2007 (5) | 2010 | 1.7890 | 1.9180 | 1.6605 |
| 1998-2003 (6) | 2006 | 1.4605 | 1.5839 | 1.3424 |
| 1999-2004 (6) | 2007 | 1.4241 | 1.5386 | 1.3124 |
| 2000-2005 (6) | 2008 | 1.4567 | 1.5717 | 1.3419 |
| 2001-2006 (6) | 2009 | 1.5410 | 1.6588 | 1.4237 |
| 2002-2007 (6) | 2010 | 1.6757 | 1.8119 | 1.5407 |
| 1998-2004 (7) | 2007 | 1.5543 | 1.7017 | 1.4130 |
| 1999-2005 (7) | 2008 | 1.5726 | 1.7210 | 1.4278 |
| 2000-2006 (7) | 2009 | 1.4358 | 1.5326 | 1.3391 |
| 2001-2007 (7) | 2010 | 1.7598 | 1.8972 | 1.6232 |
| 1998-2005 (8) | 2008 | 1.6850 | 1.8628 | 1.5144 |
| 1999-2006 (8) | 2009 | 1.5479 | 1.6758 | 1.4225 |
| 2000-2007 (8) | 2010 | 1.6424 | 1.7589 | 1.5261 |
| 1998-2006 (9) | 2009 | 1.6624 | 1.8197 | 1.5104 |
| 1999-2007 (9) | 2010 | 1.7317 | 1.8768 | 1.5892 |
| 1998-2007 (10) | 2010 | 1.8323 | 2.0060 | 1.6641 |

Medical
Exponential Fit
Differences: (Actual - Trended)

| Years Used (# Yrs) | 3 Yr Trend To | Severity Ratio (Avg Pd & Inc) | Severity Ratio (Incur) | Severity Ratio (Pd-22) |
|--------------------|---------------|-------------------------------|------------------------|------------------------|
| 1998-2001 (4) | 2004 | -0.2395 | -0.3364 | -0.1546 |
| 1999-2002 (4) | 2005 | -0.1221 | -0.1276 | -0.1204 |
| 2000-2003 (4) | 2006 | 0.0827 | 0.1117 | 0.0534 |
| 2001-2004 (4) | 2007 | -0.0042 | -0.0225 | 0.0137 |
| 2002-2005 (4) | 2008 | 0.0398 | -0.0903 | 0.1650 |
| 2003-2006 (4) | 2009 | 0.2503 | 0.2304 | 0.2696 |
| 2004-2007 (4) | 2010 | 0.7273 | 0.9002 | 0.5539 |
| 1998-2002 (5) | 2005 | -0.2701 | -0.3195 | -0.2282 |
| 1999-2003 (5) | 2006 | -0.1341 | -0.1613 | -0.1090 |
| 2000-2004 (5) | 2007 | 0.2013 | 0.2224 | 0.1803 |
| 2001-2005 (5) | 2008 | -0.0778 | -0.1883 | 0.0308 |
| 2002-2006 (5) | 2009 | 0.3227 | 0.2916 | 0.3525 |
| 2003-2007 (5) | 2010 | 0.6339 | 0.7643 | 0.5028 |
| 1998-2003 (6) | 2006 | -0.2883 | -0.3544 | -0.2273 |
| 1999-2004 (6) | 2007 | 0.0477 | 0.0271 | 0.0655 |
| 2000-2005 (6) | 2008 | 0.1091 | 0.0423 | 0.1756 |
| 2001-2006 (6) | 2009 | 0.1928 | 0.1594 | 0.2256 |
| 2002-2007 (6) | 2010 | 0.7472 | 0.8704 | 0.6226 |
| 1998-2004 (7) | 2007 | -0.0825 | -0.1360 | -0.0351 |
| 1999-2005 (7) | 2008 | -0.0068 | -0.1070 | 0.0897 |
| 2000-2006 (7) | 2009 | 0.2980 | 0.2856 | 0.3102 |
| 2001-2007 (7) | 2010 | 0.6631 | 0.7851 | 0.5401 |
| 1998-2005 (8) | 2008 | -0.1192 | -0.2488 | 0.0031 |
| 1999-2006 (8) | 2009 | 0.1859 | 0.1424 | 0.2268 |
| 2000-2007 (8) | 2010 | 0.7805 | 0.9234 | 0.6372 |
| 1998-2006 (9) | 2009 | 0.0714 | -0.0015 | 0.1389 |
| 1999-2007 (9) | 2010 | 0.6912 | 0.8055 | 0.5741 |
| 1998-2007 (10) | 2010 | 0.5906 | 0.6763 | 0.4992 |