DELAWARE COMPENSATION RATING BUREAU, INC.

Table I Reported Losses in Excess of Loss Limitations

The data represents a summary of reported losses in excess of the per claim loss limits derived in Exhibit 1a. These amounts were removed from the Table I – Unlimited Losses, resulting in the values shown in Exhibit 1, Table I – Limited Losses.

Medical payments and reserves are all expressed on a pre-Senate Bill 1 basis consistent with both the limited and unlimited versions of Exhibit 1.

TABLE I - A - Reductions for Large Losses *

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/08	As of 12/31/09	Policy Year Valued	As of 12/31/09	As of 12/31/10
Prior			Prior		<u>.</u>
to 1986	30,342,545	34,760,175	to 1986	34,846,184	37,048,530
1986	2,544,868	2,574,264	1986	2,624,843	2,398,492
1987	5,918,226	5,967,810	1987	6,083,877	7,513,948
1988	3,536,172	3,914,450	1988	4,001,515	4,509,406
1989	7,419,779	8,345,044	1989	8,364,797	9,928,205
1990	2,985,509	3,035,031	1990	3,035,031	3,659,925
1991	1,430,157	1,857,669	1991	2,272,170	2,406,421
1992	13,243,250	14,867,500	1992	15,263,391	18,773,169
1993	4,957,548	5,006,004	1993	5,134,973	5,342,109
1994	4,248,243	6,151,877	1994	6,151,877	7,941,643
1995	6,098,049	6,290,705	1995	6,290,705	7,245,264
1996	1,027,186	2,153,399	1996	2,324,975	3,315,158
1997	5,013,821	5,190,183	1997	5,236,094	5,603,833
1998	605,275	474,726	1998	474,726	528,014
1999	1,997,088	3,601,105	1999	3,649,593	4,035,827
2000	3,728,619	3,965,765	2000	3,965,765	2,899,044
2001	541,612	265,565	2001	265,565	327,556
2002	8,590,630	9,019,371	2002	9,019,371	9,118,851
2003	886,207	808,734	2003	808,734	880,496
2004	8,506,498	7,989,423	2004	7,989,423	7,823,466
2005	3,460,807	3,889,010	2005	3,889,010	4,065,976
2006	0	0	2006	0	0
2007	1,915,378	1,861,514	2007	1,861,514	2,220,391
2008	1,386,097	1,968,774	2008	1,968,774	1,382,036
2009		0	2009	0	0
			2010		0
Policy Year	As of	As of	Policy Year	As of	As of
Valued	12/31/10	12/31/11	Valued	12/31/11	12/31/12
Valued Prior	12/31/10	12/31/11	Valued Prior	12/31/11	12/31/12
Valued Prior to 1986	12/31/10 37,048,530	12/31/11 37,174,518	Valued Prior to 1986	12/31/11 37,174,518	12/31/12 38,397,401
Valued Prior to 1986 1986	12/31/10 37,048,530 2,398,492	12/31/11 37,174,518 2,642,573	Valued Prior to 1986 1986	12/31/11 37,174,518 2,642,573	38,397,401 2,976,696
Valued Prior to 1986 1986 1987	12/31/10 37,048,530 2,398,492 7,513,948	37,174,518 2,642,573 8,174,107	Prior to 1986 1986 1987	37,174,518 2,642,573 8,174,107	38,397,401 2,976,696 8,764,482
Valued Prior to 1986 1986 1987 1988	37,048,530 2,398,492 7,513,948 4,509,406	37,174,518 2,642,573 8,174,107 3,764,183	Valued Prior to 1986 1986 1987 1988	37,174,518 2,642,573 8,174,107 3,764,183	38,397,401 2,976,696 8,764,482 3,746,030
Valued Prior to 1986 1986 1987 1988 1989	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868	Valued Prior to 1986 1986 1987 1988 1989	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545
Valued Prior to 1986 1986 1987 1988 1989 1990	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225	Valued Prior to 1986 1986 1987 1988 1989	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,716 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976 0 2,220,391	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134 0 1,902,828
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976 0 2,220,391 1,382,036 0	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134 0 1,902,828 1,400,721 7,316,713
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976 0 2,220,391 1,382,036	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568 4,324,464	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568 4,324,464	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134 0 1,902,828 1,400,721 7,316,713 5,110,494
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/10 37,048,530 2,398,492 7,513,948 4,509,406 9,928,205 3,659,925 2,406,421 18,773,169 5,342,109 7,941,643 7,245,264 3,315,158 5,603,833 528,014 4,035,827 2,899,044 327,556 9,118,851 880,496 7,823,466 4,065,976 0 2,220,391 1,382,036 0	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 2,070,634 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/11 37,174,518 2,642,573 8,174,107 3,764,183 12,249,868 3,815,225 1,643,772 19,360,362 5,399,934 8,350,859 7,485,838 4,218,156 6,116,321 472,619 3,877,740 2,972,145 420,749 10,184,199 1,174,407 7,977,267 8,125,738 0 2,131,133 1,400,721 1,710,568	38,397,401 2,976,696 8,764,482 3,746,030 12,970,545 4,283,385 2,374,059 19,997,957 5,002,742 7,733,516 8,138,464 4,419,980 6,182,434 487,750 4,225,912 3,258,841 514,667 14,574,715 1,178,034 7,879,698 2,040,134 0 1,902,828 1,400,721 7,316,713

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - B - Reductions for Large Losses *

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year

As of

As of

As of

Policy Year

As of

Valued	12/31/08	12/31/09	Valued	12/31/09	12/31/10
Prior			Prior		
to 1986	6,207,545	6,311,470	to 1986	6,311,470	6,562,210
1986	924,793	891,865	1986	891,865	907,507
1987	876,964	1,071,121	1987	1,071,121	1,272,651
1988	574,804	608,689	1988	669,895	711,717
1989	2,037,350	2,200,047	1989	2,200,907	2,585,993
1990	1,302,952	1,057,121	1990	1,057,121	1,104,689
1991	372,765	377,615	1991	377,615	512,714
1992	1,635,558	1,632,486	1992	1,632,486	1,812,767
1993	913,074	982,185	1993	1,049,273	1,057,126
1994	421,918	522,195	1994	522,195	747,071
1995	1,117,108	1,188,113	1995	1,188,113	1,190,355
1996	345,201	441,689	1996	488,647	626,370
1997	1,662,471	1,505,462	1997	1,530,821	1,579,252
1998	88,322	88,038	1998	88,038	113,679
1999	584,551	613,426	1999	635,195	960,014
2000	671,071	781,404	2000	781,404	665,810
2001	0	103,022	2001	103,022	113,527
2002	3,478,812	3,668,742	2002	3,668,742	3,637,106
2003	284,641	131,913	2003	131,913	151,771
2004	2,391,160	2,249,722	2004	2,249,722	2,279,641
2005	1,127,865	1,344,817	2005	1,344,817	1,273,052
2006	0	0	2006	0	0
2007	54,882	80,950	2007	80,950	137,648
2008	1,089,866	1,066,411	2008	1,066,411	333,520
2009		0	2009	0	0
			2010		0
Policy Year	As of	As of	Policy Year	As of	As of
					40/04/40
Valued	12/31/10	12/31/11	Valued	12/31/11	12/31/12
Valued Prior	12/31/10	12/31/11	Valued Prior	12/31/11	
Valued Prior to 1986	12/31/10 6,562,210	12/31/11 6,604,723	Valued Prior to 1986	12/31/11 6,604,723	6,587,548
Valued Prior to 1986 1986	12/31/10 6,562,210 907,507	12/31/11 6,604,723 965,846	Valued Prior to 1986 1986	12/31/11 6,604,723 965,846	6,587,548 1,147,276
Valued Prior to 1986 1986 1987	12/31/10 6,562,210 907,507 1,272,651	12/31/11 6,604,723 965,846 1,382,144	Valued Prior to 1986 1986 1987	12/31/11 6,604,723 965,846 1,382,144	6,587,548 1,147,276 1,501,385
Valued Prior to 1986 1986 1987 1988	6,562,210 907,507 1,272,651 711,717	6,604,723 965,846 1,382,144 598,232	Valued Prior to 1986 1986 1987 1988	12/31/11 6,604,723 965,846 1,382,144 598,232	6,587,548 1,147,276 1,501,385 540,817
Valued Prior to 1986 1986 1987 1988 1989	6,562,210 907,507 1,272,651 711,717 2,585,993	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058	Valued Prior to 1986 1986 1987 1988 1989	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058	6,587,548 1,147,276 1,501,385 540,817 2,757,459
Valued Prior to 1986 1986 1987 1988 1989 1990	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448	Valued Prior to 1986 1986 1987 1988 1989 1990	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/10 6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052 0	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052 0 137,648	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367 0 79,884
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052 0 137,648 333,520	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336,067	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336067	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367 0 79,884 336067
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/10 6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052 0 137,648 333,520 0	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336,067 146,094	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336067 146,094	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367 0 79,884 336067 1,492,982
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	6,562,210 907,507 1,272,651 711,717 2,585,993 1,104,689 512,714 1,812,767 1,057,126 747,071 1,190,355 626,370 1,579,252 113,679 960,014 665,810 113,527 3,637,106 151,771 2,279,641 1,273,052 0 137,648 333,520	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 526,542 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336,067	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/11 6,604,723 965,846 1,382,144 598,232 2,674,058 1,137,448 387,690 1,938,427 1,040,238 793,205 1,221,042 678,101 1,631,753 93,367 884,076 517,966 120,255 4,172,634 293,128 2,399,761 1,634,435 0 82,230 336067	6,587,548 1,147,276 1,501,385 540,817 2,757,459 1,158,056 409,001 2,001,939 1,008,664 865,431 1,238,952 781,098 1,648,260 102,893 1,032,441 624,770 119,891 4,429,090 298,929 2,517,049 621,367 0 79,884 336067

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

2012

^{*} Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - C - Reductions for Large Losses *

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/08	As of 12/31/09	Policy Year Valued	As of 12/31/09	As of 12/31/10
Prior to 1986	24,135,000	28,448,705	Prior to 1986	28,534,714	30,486,320
1986	1,620,075	1,682,399	1986	1,732,978	1,490,985
1987	5,041,262	4,896,689	1987	5,012,756	6,241,297
1988	2,961,368	3,305,761	1988	3,331,620	3,797,689
1989	5,382,429	6,144,997	1989	6,163,890	7,342,212
1990	1,682,557	1,977,910	1990	1,977,910	2,555,236
1991 1992	1,057,392 11,607,692	1,480,054 13,235,014	1991 1992	1,894,555 13,630,905	1,893,707 16,960,402
1993	4,044,474	4,023,819	1993	4,085,700	4,284,983
1994	3,826,325	5,629,682	1994	5,629,682	7,194,572
1995	4,980,941	5,102,592	1995	5,102,592	6,054,909
1996	681,985	1,711,710	1996	1,836,328	2,688,788
1997 1998	3,351,350 516,953	3,684,721 386,688	1997 1998	3,705,273 386,688	4,024,581 414,335
1999	1,412,537	2,987,679	1999	3,014,398	3,075,813
2000	3,057,548	3,184,361	2000	3,184,361	2,233,234
2001	541,612	162,543	2001	162,543	214,029
2002	5,111,818	5,350,629	2002	5,350,629	5,481,745
2003 2004	601,566 6,115,338	676,821 5,739,701	2003 2004	676,821 5,739,701	728,725 5,543,825
2005	2,332,942	2,544,193	2004	2,544,193	2,792,924
2006	0	0	2006	0	0
2007	1,860,496	1,780,564	2007	1,780,564	2,082,743
2008	296231	902,363	2008	902,363	1,048,516
2009		0	2009	0	0
			2010		0
Policy Year Valued	As of 12/31/10	As of 12/31/11	Policy Year Valued	As of 12/31/11	As of 12/31/12
Prior	12/31/10	12/31/11	Prior	12/31/11	12/31/12
to 1986	30,486,320	30,569,795	to 1986	30,569,795	31,809,853
1986	1,490,985	1,676,727	1986	1,676,727	1,829,420
1987	6,241,297	6,791,963	1987	6,791,963	7,263,097
1988 1989	3,797,689 7,342,212	3,165,951 9,575,810	1988 1989	3,165,951 9,575,810	3,205,213 10,213,086
1990	2,555,236	2,677,777	1990	2,677,777	3,125,329
1991	1,893,707	1,544,092	1991	1,256,082	1,965,058
1992	16,960,402	17,421,935	1992	17,421,935	17,996,018
1993	4,284,983	4,359,696	1993	4,359,696	3,994,078
1994 1995					
1000	7,194,572 6,054,909	7,557,654 6 264 796	1994 1995	7,557,654 6 264 796	6,868,085 6,899,512
1996	6,054,909	6,264,796	1994 1995 1996	6,264,796	6,899,512
1996 1997			1995		
	6,054,909 2,688,788	6,264,796 3,540,055	1995 1996	6,264,796 3,540,055	6,899,512 3,638,882
1997	6,054,909 2,688,788 4,024,581	6,264,796 3,540,055 4,484,568	1995 1996 1997	6,264,796 3,540,055 4,484,568	6,899,512 3,638,882 4,534,174
1997 1998 1999 2000	6,054,909 2,688,788 4,024,581 414,335	6,264,796 3,540,055 4,484,568 379,252	1995 1996 1997 1998 1999 2000	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179	6,899,512 3,638,882 4,534,174 384,857
1997 1998 1999 2000 2001	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494	1995 1996 1997 1998 1999 2000 2001	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776
1997 1998 1999 2000 2001 2002	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565	1995 1996 1997 1998 1999 2000 2001 2002	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625
1997 1998 1999 2000 2001 2002 2003	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279	1995 1996 1997 1998 1999 2000 2001 2002 2003	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105
1997 1998 1999 2000 2001 2002 2003 2004	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649
1997 1998 1999 2000 2001 2002 2003 2004 2005	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825 2,792,924	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105
1997 1998 1999 2000 2001 2002 2003 2004	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649 1,418,767
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825 2,792,924 0 2,082,743 1,048,516	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 - 2,048,903 1,064,654	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 0 2,048,903 1,064,654	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649 1,418,767 0 1,822,944 1,064,654
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825 2,792,924 0 2,082,743 1,048,516 0	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 - 2,048,903 1,064,654 1,564,474	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 0 2,048,903 1,064,654 1,564,474	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649 1,418,767 0 1,822,944 1,064,654 5,823,731
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825 2,792,924 0 2,082,743 1,048,516	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 - 2,048,903 1,064,654 1,564,474 3,993,010	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 0 2,048,903 1,064,654 1,564,474 3,993,010	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649 1,418,767 0 1,822,944 1,064,654 5,823,731 4,334,142
1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	6,054,909 2,688,788 4,024,581 414,335 3,075,813 2,233,234 214,029 5,481,745 728,725 5,543,825 2,792,924 0 2,082,743 1,048,516 0	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 - 2,048,903 1,064,654 1,564,474	1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	6,264,796 3,540,055 4,484,568 379,252 2,993,664 2,454,179 300,494 6,011,565 881,279 5,577,506 6,491,303 0 2,048,903 1,064,654 1,564,474	6,899,512 3,638,882 4,534,174 384,857 3,193,471 2,634,071 394,776 10,145,625 879,105 5,362,649 1,418,767 0 1,822,944 1,064,654 5,823,731

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

^{*} Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - D - Reductions for Large Losses *

INDEMNITY PAID LOSSES

Policy Year

As of

As of

As of

Policy Year

As of

rolley real	AS UI	A3 01	r Oncy rear	A3 01	A3 01
Valued	12/31/08	12/31/09	Valued	12/31/09	12/31/10
Prior			Prior		
to 1986	4,087,622	4,301,552	to 1986	4,301,552	4,627,427
			1986		
1986	587,745	655,237		655,237	664,114
1987	568,287	735,997	1987	735,997	769,729
1988	502,851	537,239	1988	537,239	580,711
1989	1,254,323	1,386,529	1989	1,386,529	1,498,268
1990	251,528	506,998	1990	506,998	600,972
1991	4,757	10,221	1991	10,221	15,291
1992	1,407,567	1,462,899	1992	1,462,899	1,646,636
1993	549,418		1993	641,683	
		641,683			706,882
1994	203,140	269,683	1994	269,683	342,323
1995	729,353	815,711	1995	815,711	845,301
1996	0	0	1996	0	0
1997	121,421	146,887	1997	146,887	168,177
1998	57,575	57,575	1998	57,575	57,575
1999	395,617	491,554	1999	491,554	706,897
2000	0	156,096	2000	156,096	159,527
2001	0		2001	,	·
		0		0	0
2002	1,755,675	1,965,110	2002	1,965,110	2,092,858
2003	109,696	109,696	2003	109,696	109,696
2004	405,887	659,839	2004	659,839	752,051
2005	720,441	814,506	2005	814,506	967,548
2006	. 0	0	2006	0	0
2007	2,171	2,171	2007	2,171	2,186
2008	1,124	9,129	2008	9,129	333,520
	1,124				·
2009		0	2009	0	0
			2010		0
Policy Year	As of	As of	Policy Year	As of	As of
Policy Year Valued	As of 12/31/10	As of 12/31/11	Policy Year Valued	As of 12/31/11	As of 12/31/12
Valued			Valued		12/31/12
Valued Prior to 1986	12/31/10 4,627,427	12/31/11 4,811,992	Valued Prior to 1986	12/31/11 4,811,992	12/31/12 4,788,280
Valued Prior to 1986 1986	12/31/10 4,627,427 664,114	4,811,992 714,989	Valued Prior to 1986 1986	12/31/11 4,811,992 714,989	4,788,280 900,217
Valued Prior to 1986 1986 1987	12/31/10 4,627,427 664,114 769,729	4,811,992 714,989 964,452	Valued Prior to 1986 1986 1987	4,811,992 714,989 964,452	4,788,280 900,217 1,017,682
Valued Prior to 1986 1986 1987 1988	4,627,427 664,114 769,729 580,711	12/31/11 4,811,992 714,989 964,452 597,730	Valued Prior to 1986 1986 1987 1988	12/31/11 4,811,992 714,989 964,452 597,730	4,788,280 900,217 1,017,682 540,315
Valued Prior to 1986 1986 1987 1988 1989	4,627,427 664,114 769,729 580,711 1,498,268	4,811,992 714,989 964,452 597,730 1,603,095	Valued Prior to 1986 1986 1987 1988 1989	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095	4,788,280 900,217 1,017,682 540,315 1,760,308
Valued Prior to 1986 1986 1987 1988 1989 1990	4,627,427 664,114 769,729 580,711 1,498,268 600,972	4,811,992 714,989 964,452 597,730 1,603,095 605,679	Valued Prior to 1986 1986 1987 1988 1989 1990	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	4,627,427 664,114 769,729 580,711 1,498,268 600,972	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/10 4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696 752,051	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696 1,270,523
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696 752,051 967,548	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104 1,048,699	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104 1,048,699	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696 1,270,523 621,367
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/10 4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696 752,051 967,548 0	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 1,09,696 1,087,104 1,048,699 0	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696 1,270,523 621,367
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696 752,051 967,548	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104 1,048,699	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104 1,048,699	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696 1,270,523 621,367
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/10 4,627,427 664,114 769,729 580,711 1,498,268 600,972 15,291 1,646,636 706,882 342,323 845,301 0 168,177 57,575 706,897 159,527 0 2,092,858 109,696 752,051 967,548 0	4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 109,696 1,087,104 1,048,699 0	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/11 4,811,992 714,989 964,452 597,730 1,603,095 605,679 28,439 1,760,873 730,873 383,061 876,288 0 188,127 57,575 707,011 183,893 0 2,522,196 1,09,696 1,087,104 1,048,699 0	4,788,280 900,217 1,017,682 540,315 1,760,308 649,227 37,422 1,840,027 775,655 420,359 903,704 179,440 209,067 57,575 707,011 192,343 0 2,630,757 109,696 1,270,523 621,367

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

3,676

0

2009

2010

2011

2012

3,676

0

6,955

0

0

0

0

2009 2010

2011

^{*} Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

TABLE I - E - Reductions for Large Losses *

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/08	As of 12/31/09	Policy Year Valued	As of 12/31/09	As of 12/31/10
Prior			Prior		
to 1986	13,154,444	15,047,313	to 1986	15,047,313	16,737,147
1986	765,800	802,941	1986	802,941	817,788
1987	2,167,770	2,331,692	1987	2,331,692	2,485,227
1988	530,809	644,681	1988	644,681	1,500,552
1989	2,499,800	3,096,890	1989	3,096,890	3,663,912
1990	372,552	633,405	1990	633,405	938,917
1991	8,717	18,220	1991	18,220	26,424
1992	5,007,939	5,489,200	1992 1993	5,489,200	6,155,752
1993 1994	595,542 770,404	653,474	1993	653,474 1,249,543	755,869
1995	1,854,167	1,249,543 2,016,505	1995	2,016,505	1,506,592 2,075,565
1996	1,054,107	2,010,303	1996	2,010,303	2,075,505
1997	903,248	945.101	1997	945,101	977,707
1998	352,643	352,643	1998	352,643	352,643
1999	1,171,959	1,338,257	1999	1,338,257	2,675,280
2000	0	318,477	2000	318,477	322,376
2001	Õ	0	2001	0	022,070
2002	2,764,906	3,417,273	2002	3,417,273	3,918,043
2003	588,845	588,845	2003	588,845	588,845
2004	409,726	945,252	2004	945,252	1,102,391
2005	1,029,394	1,434,109	2005	1,434,109	2,483,011
2006	0	0	2006	0	2, 100,011
2007	356,155	356,155	2007	356,155	359,202
2008	127471	413,413	2008	413,413	1,048,516
2009		0	2009	0	0
			2010		0
5 " V			5 " V		
Policy Year	As of	As of	Policy Year	As of	As of
Valued	12/31/10	12/31/11	Valued	12/31/11	12/31/12
Prior			Prior		
Prior to 1986	16,737,147	18,609,783	Prior to 1986	18,609,783	20,663,055
Prior to 1986 1986	16,737,147 817,788	18,609,783 854,442	Prior to 1986 1986	18,609,783 854,442	20,663,055 986,930
Prior to 1986 1986 1987	16,737,147 817,788 2,485,227	18,609,783 854,442 2,679,322	Prior to 1986 1986 1987	18,609,783 854,442 2,679,322	20,663,055 986,930 2,964,861
Prior to 1986 1986 1987 1988	16,737,147 817,788 2,485,227 1,500,552	18,609,783 854,442 2,679,322 1,672,498	Prior to 1986 1986 1987 1988	18,609,783 854,442 2,679,322 1,672,498	20,663,055 986,930 2,964,861 1,788,074
Prior to 1986 1986 1987 1988 1989	16,737,147 817,788 2,485,227 1,500,552 3,663,912	18,609,783 854,442 2,679,322 1,672,498 3,972,848	Prior to 1986 1986 1987 1988 1989	18,609,783 854,442 2,679,322 1,672,498 3,972,848	20,663,055 986,930 2,964,861 1,788,074 4,731,227
Prior to 1986 1986 1987 1988 1989	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968	Prior to 1986 1986 1987 1988 1989 1990	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066
Prior to 1986 1986 1987 1988 1989 1990	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192	Prior to 1986 1986 1987 1988 1989 1990	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606
Prior to 1986 1986 1987 1988 1989 1990 1991	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593	Prior to 1986 1986 1987 1988 1989 1990 1991	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391 2,483,011	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847 1,418,767
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391 2,483,011 0 359,202	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847 1,418,767 0 271,604
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391 2,483,011 0 359,202 1,048,516	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442 1,064,654	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442 1,064,654	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847 1,418,767 0 271,604 1,064,654
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	16,737,147 817,788 2,485,227 1,500,552 3,663,912 938,917 26,424 6,155,752 755,869 1,506,592 2,075,565 0 977,707 352,643 2,675,280 322,376 0 3,918,043 588,845 1,102,391 2,483,011 0 359,202	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	18,609,783 854,442 2,679,322 1,672,498 3,972,848 977,968 55,192 6,809,593 796,556 1,719,152 2,143,576 0 1,006,713 352,643 2,676,907 432,798 0 4,415,401 588,845 1,418,889 3,196,085 0 268,442	20,663,055 986,930 2,964,861 1,788,074 4,731,227 1,052,066 70,606 7,386,409 837,157 1,860,644 2,202,591 515,782 1,038,092 352,643 2,676,907 456,307 0 4,746,922 588,845 1,759,847 1,418,767 0 271,604

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

0

2011

2012

0

0

2011

^{*} Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.