

DELAWARE COMPENSATION RATING BUREAU, INC

Excess Loss Premium Factors  
Adjusted to Include Allocated Loss Adjustment Expenses

Average excess loss pure premium ratios by hazard group and loss limitation are derived in Exhibit 17b. Those same excess ratios are presented herein and adjusted to include allocated loss adjustment expenses and to express the resulting loss and ALAE as a portion of residual market rates.

Pages 1 and 2 show the calculation of excess ratios for hazard groups A-G.

DELAWARE  
 Excess Loss Factor Study  
 Excess Loss Premium Factors with Adjustment for ALAE

| Loss Limitation | DE Hazard Group Excess Loss Factors |            |            |            |            |            |            |                | ELF adjusted for LBA's |                 |                 |                 |                 |                 | ELF adjusted for LBA's & Risk Load |        |        |        |        |        |        |
|-----------------|-------------------------------------|------------|------------|------------|------------|------------|------------|----------------|------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------------------------|--------|--------|--------|--------|--------|--------|
|                 | HG A                                | HG B       | HG C       | HG D       | HG E       | HG F       | HG G       | TCR            | 0.6521                 | HG D            | HG E            | HG F            | HG G            | HG A            | HG B                               | HG C   | HG D   | HG E   | HG F   | HG G   |        |
|                 | (1)<br>Pg2                          | (2)<br>Pg3 | (3)<br>Pg4 | (4)<br>Pg5 | (5)<br>Pg6 | (6)<br>Pg7 | (7)<br>Pg8 | (8)<br>(1)*TCR | (9)<br>(1)*TCR         | (10)<br>(2)*TCR | (11)<br>(3)*TCR | (12)<br>(4)*TCR | (13)<br>(5)*TCR | (14)<br>(6)*TCR | (15)                               | (16)   | (17)   | (18)   | (19)   | (20)   | (21)   |
| \$10,000        | 0.858                               | 0.891      | 0.892      | 0.912      | 0.932      | 0.951      | 0.960      | 0.560          | 0.581                  | 0.582           | 0.595           | 0.608           | 0.620           | 0.626           | 0.565                              | 0.586  | 0.587  | 0.600  | 0.613  | 0.625  | 0.631  |
| \$15,000        | 0.823                               | 0.863      | 0.865      | 0.887      | 0.914      | 0.934      | 0.949      | 0.537          | 0.563                  | 0.564           | 0.578           | 0.596           | 0.609           | 0.619           | 0.542                              | 0.568  | 0.569  | 0.583  | 0.601  | 0.614  | 0.624  |
| \$20,000        | 0.794                               | 0.838      | 0.842      | 0.868      | 0.896      | 0.921      | 0.936      | 0.518          | 0.546                  | 0.549           | 0.566           | 0.584           | 0.601           | 0.610           | 0.523                              | 0.551  | 0.554  | 0.571  | 0.589  | 0.606  | 0.615  |
| \$25,000        | 0.768                               | 0.817      | 0.821      | 0.850      | 0.881      | 0.909      | 0.926      | 0.501          | 0.533                  | 0.535           | 0.554           | 0.575           | 0.593           | 0.604           | 0.506                              | 0.538  | 0.540  | 0.559  | 0.580  | 0.598  | 0.609  |
| \$30,000        | 0.745                               | 0.797      | 0.802      | 0.833      | 0.866      | 0.897      | 0.917      | 0.486          | 0.520                  | 0.523           | 0.543           | 0.565           | 0.585           | 0.598           | 0.491                              | 0.525  | 0.528  | 0.548  | 0.570  | 0.590  | 0.603  |
| \$35,000        | 0.724                               | 0.778      | 0.786      | 0.818      | 0.853      | 0.885      | 0.906      | 0.472          | 0.507                  | 0.513           | 0.533           | 0.556           | 0.577           | 0.591           | 0.477                              | 0.512  | 0.518  | 0.538  | 0.561  | 0.582  | 0.596  |
| \$40,000        | 0.705                               | 0.761      | 0.769      | 0.804      | 0.840      | 0.874      | 0.897      | 0.460          | 0.496                  | 0.501           | 0.524           | 0.548           | 0.570           | 0.585           | 0.465                              | 0.501  | 0.506  | 0.529  | 0.553  | 0.575  | 0.590  |
| \$50,000        | 0.674                               | 0.733      | 0.741      | 0.776      | 0.816      | 0.854      | 0.880      | 0.440          | 0.478                  | 0.483           | 0.506           | 0.532           | 0.557           | 0.574           | 0.445                              | 0.483  | 0.488  | 0.511  | 0.537  | 0.562  | 0.579  |
| \$75,000        | 0.610                               | 0.674      | 0.683      | 0.724      | 0.769      | 0.811      | 0.842      | 0.398          | 0.440                  | 0.445           | 0.472           | 0.501           | 0.529           | 0.549           | 0.403                              | 0.445  | 0.450  | 0.477  | 0.506  | 0.534  | 0.554  |
| \$100,000       | 0.559                               | 0.628      | 0.639      | 0.681      | 0.729      | 0.775      | 0.809      | 0.365          | 0.410                  | 0.417           | 0.444           | 0.475           | 0.505           | 0.528           | 0.370                              | 0.415  | 0.422  | 0.449  | 0.480  | 0.510  | 0.533  |
| \$125,000       | 0.516                               | 0.587      | 0.600      | 0.645      | 0.697      | 0.742      | 0.780      | 0.336          | 0.383                  | 0.391           | 0.421           | 0.455           | 0.484           | 0.509           | 0.341                              | 0.388  | 0.396  | 0.426  | 0.460  | 0.489  | 0.514  |
| \$150,000       | 0.482                               | 0.554      | 0.567      | 0.614      | 0.665      | 0.716      | 0.755      | 0.314          | 0.361                  | 0.370           | 0.400           | 0.434           | 0.467           | 0.492           | 0.319                              | 0.366  | 0.375  | 0.405  | 0.439  | 0.472  | 0.497  |
| \$175,000       | 0.448                               | 0.523      | 0.539      | 0.586      | 0.639      | 0.690      | 0.730      | 0.292          | 0.341                  | 0.351           | 0.382           | 0.417           | 0.450           | 0.476           | 0.297                              | 0.346  | 0.356  | 0.387  | 0.422  | 0.455  | 0.481  |
| \$200,000       | 0.417                               | 0.495      | 0.512      | 0.561      | 0.615      | 0.668      | 0.710      | 0.272          | 0.323                  | 0.334           | 0.366           | 0.401           | 0.436           | 0.463           | 0.277                              | 0.328  | 0.339  | 0.371  | 0.406  | 0.441  | 0.468  |
| \$225,000       | 0.388                               | 0.470      | 0.486      | 0.536      | 0.594      | 0.648      | 0.690      | 0.253          | 0.306                  | 0.317           | 0.350           | 0.387           | 0.423           | 0.450           | 0.258                              | 0.311  | 0.322  | 0.355  | 0.392  | 0.428  | 0.455  |
| \$250,000       | 0.361                               | 0.444      | 0.463      | 0.515      | 0.572      | 0.629      | 0.673      | 0.235          | 0.290                  | 0.302           | 0.336           | 0.373           | 0.410           | 0.439           | 0.240                              | 0.295  | 0.307  | 0.341  | 0.378  | 0.415  | 0.444  |
| \$275,000       | 0.336                               | 0.420      | 0.439      | 0.494      | 0.553      | 0.609      | 0.655      | 0.219          | 0.274                  | 0.286           | 0.322           | 0.361           | 0.397           | 0.427           | 0.224                              | 0.279  | 0.291  | 0.327  | 0.366  | 0.402  | 0.432  |
| \$300,000       | 0.312                               | 0.397      | 0.418      | 0.473      | 0.534      | 0.592      | 0.639      | 0.203          | 0.259                  | 0.273           | 0.308           | 0.348           | 0.386           | 0.417           | 0.208                              | 0.264  | 0.278  | 0.313  | 0.353  | 0.391  | 0.422  |
| \$325,000       | 0.290                               | 0.376      | 0.398      | 0.454      | 0.516      | 0.576      | 0.623      | 0.189          | 0.245                  | 0.260           | 0.296           | 0.336           | 0.376           | 0.406           | 0.194                              | 0.250  | 0.265  | 0.301  | 0.341  | 0.381  | 0.411  |
| \$350,000       | 0.269                               | 0.355      | 0.376      | 0.435      | 0.498      | 0.560      | 0.609      | 0.175          | 0.231                  | 0.245           | 0.284           | 0.325           | 0.365           | 0.397           | 0.180                              | 0.236  | 0.250  | 0.289  | 0.330  | 0.370  | 0.402  |
| \$375,000       | 0.249                               | 0.334      | 0.357      | 0.418      | 0.482      | 0.544      | 0.595      | 0.162          | 0.218                  | 0.233           | 0.273           | 0.314           | 0.355           | 0.388           | 0.167                              | 0.223  | 0.238  | 0.278  | 0.319  | 0.360  | 0.393  |
| \$400,000       | 0.231                               | 0.316      | 0.340      | 0.398      | 0.465      | 0.529      | 0.580      | 0.151          | 0.206                  | 0.222           | 0.260           | 0.303           | 0.345           | 0.378           | 0.156                              | 0.211  | 0.227  | 0.265  | 0.308  | 0.350  | 0.383  |
| \$425,000       | 0.214                               | 0.299      | 0.323      | 0.383      | 0.449      | 0.515      | 0.567      | 0.140          | 0.195                  | 0.211           | 0.250           | 0.293           | 0.336           | 0.370           | 0.145                              | 0.200  | 0.216  | 0.255  | 0.298  | 0.341  | 0.375  |
| \$450,000       | 0.197                               | 0.283      | 0.305      | 0.367      | 0.433      | 0.500      | 0.553      | 0.128          | 0.185                  | 0.199           | 0.239           | 0.282           | 0.326           | 0.361           | 0.133                              | 0.190  | 0.204  | 0.244  | 0.287  | 0.331  | 0.366  |
| \$475,000       | 0.183                               | 0.266      | 0.290      | 0.350      | 0.419      | 0.486      | 0.541      | 0.119          | 0.173                  | 0.189           | 0.228           | 0.273           | 0.317           | 0.353           | 0.124                              | 0.178  | 0.194  | 0.233  | 0.278  | 0.322  | 0.358  |
| \$500,000       | 0.170                               | 0.253      | 0.276      | 0.336      | 0.404      | 0.472      | 0.528      | 0.111          | 0.165                  | 0.180           | 0.219           | 0.263           | 0.308           | 0.344           | 0.116                              | 0.170  | 0.185  | 0.224  | 0.268  | 0.313  | 0.349  |
| \$600,000       | 0.127                               | 0.204      | 0.224      | 0.283      | 0.352      | 0.421      | 0.481      | 0.083          | 0.133                  | 0.146           | 0.185           | 0.230           | 0.275           | 0.314           | 0.088                              | 0.138  | 0.151  | 0.190  | 0.235  | 0.280  | 0.319  |
| \$700,000       | 0.095                               | 0.166      | 0.184      | 0.240      | 0.307      | 0.376      | 0.437      | 0.062          | 0.108                  | 0.120           | 0.157           | 0.200           | 0.245           | 0.285           | 0.067                              | 0.113  | 0.125  | 0.162  | 0.205  | 0.250  | 0.290  |
| \$800,000       | 0.072                               | 0.140      | 0.152      | 0.205      | 0.270      | 0.338      | 0.397      | 0.047          | 0.091                  | 0.099           | 0.134           | 0.176           | 0.220           | 0.259           | 0.052                              | 0.096  | 0.104  | 0.139  | 0.181  | 0.225  | 0.264  |
| \$900,000       | 0.056                               | 0.119      | 0.127      | 0.177      | 0.237      | 0.304      | 0.363      | 0.037          | 0.078                  | 0.083           | 0.115           | 0.155           | 0.198           | 0.237           | 0.042                              | 0.083  | 0.088  | 0.120  | 0.160  | 0.203  | 0.242  |
| * \$1,000,000   | 0.0439                              | 0.1025     | 0.1083     | 0.1523     | 0.2112     | 0.2742     | 0.3323     | 0.0286         | 0.0668                 | 0.0706          | 0.0993          | 0.1377          | 0.1788          | 0.2167          | 0.0336                             | 0.0718 | 0.0756 | 0.1043 | 0.1427 | 0.1838 | 0.2217 |
| \$2,000,000     | 0.0248                              | 0.0586     | 0.0631     | 0.0912     | 0.1284     | 0.1749     | 0.2193     | 0.0162         | 0.0382                 | 0.0411          | 0.0595          | 0.0837          | 0.1141          | 0.1430          | 0.0212                             | 0.0432 | 0.0461 | 0.0645 | 0.0887 | 0.1191 | 0.1480 |
| \$3,000,000     | 0.0175                              | 0.0414     | 0.0449     | 0.0659     | 0.0944     | 0.1327     | 0.1708     | 0.0114         | 0.0270                 | 0.0293          | 0.0430          | 0.0616          | 0.0865          | 0.1114          | 0.0164                             | 0.0320 | 0.0343 | 0.0480 | 0.0666 | 0.0915 | 0.1164 |
| \$4,000,000     | 0.0134                              | 0.0319     | 0.0349     | 0.0519     | 0.0746     | 0.1069     | 0.1406     | 0.0087         | 0.0208                 | 0.0228          | 0.0338          | 0.0486          | 0.0697          | 0.0917          | 0.0131                             | 0.0258 | 0.0278 | 0.0388 | 0.0536 | 0.0747 | 0.0967 |
| \$5,000,000     | 0.0109                              | 0.0260     | 0.0286     | 0.0426     | 0.0617     | 0.0897     | 0.1193     | 0.0071         | 0.0170                 | 0.0187          | 0.0278          | 0.0402          | 0.0585          | 0.0778          | 0.0107                             | 0.0220 | 0.0237 | 0.0328 | 0.0452 | 0.0635 | 0.0828 |
| \$6,000,000     | 0.0091                              | 0.0218     | 0.0243     | 0.0359     | 0.0528     | 0.0768     | 0.1033     | 0.0059         | 0.0142                 | 0.0158          | 0.0234          | 0.0344          | 0.0501          | 0.0674          | 0.0089                             | 0.0192 | 0.0208 | 0.0284 | 0.0394 | 0.0551 | 0.0724 |
| \$7,000,000     | 0.0078                              | 0.0187     | 0.0208     | 0.0311     | 0.0458     | 0.0675     | 0.0911     | 0.0051         | 0.0122                 | 0.0136          | 0.0203          | 0.0299          | 0.0440          | 0.0594          | 0.0077                             | 0.0172 | 0.0186 | 0.0253 | 0.0349 | 0.0490 | 0.0644 |
| \$8,000,000     | 0.0068                              | 0.0164     | 0.0182     | 0.0276     | 0.0403     | 0.0598     | 0.0814     | 0.0044         | 0.0107                 | 0.0119          | 0.0180          | 0.0263          | 0.0390          | 0.0531          | 0.0066                             | 0.0157 | 0.0169 | 0.0230 | 0.0313 | 0.0440 | 0.0581 |
| \$9,000,000     | 0.0058                              | 0.0147     | 0.0162     | 0.0244     | 0.0361     | 0.0535     | 0.0731     | 0.0038         | 0.0096                 | 0.0106          | 0.0159          | 0.0235          | 0.0349          | 0.0477          | 0.0057                             | 0.0144 | 0.0156 | 0.0209 | 0.0285 | 0.0399 | 0.0527 |
| \$10,000,000    | 0.0051                              | 0.0128     | 0.0145     | 0.0219     | 0.0325     | 0.0483     | 0.0668     | 0.0033         | 0.0083                 | 0.0095          | 0.0143          | 0.0212          | 0.0315          | 0.0436          | 0.0050                             | 0.0125 | 0.0143 | 0.0193 | 0.0262 | 0.0365 | 0.0486 |

\* Excess ratios for loss limits above \$1,000,000 are calculated by applying the relativities from Exhibit III to the excess ratios at \$1,000,000.

DELAWARE  
EXCESS LOSS FACTOR STUDY  
PROPOSED EFFECTIVE DATE: 12/1/15  
Excess Loss Premium Factors with Adjustment for ALAE

| Per Accident Limit | 2015 Excess Loss Factors* |        |        |        |        |        |        | 2014 Excess Loss Factors |        |        |        |        |        |        | Percentage Change |       |       |       |       |       |       |
|--------------------|---------------------------|--------|--------|--------|--------|--------|--------|--------------------------|--------|--------|--------|--------|--------|--------|-------------------|-------|-------|-------|-------|-------|-------|
|                    | A                         | B      | C      | D      | E      | F      | G      | A                        | B      | C      | D      | E      | F      | G      | A                 | B     | C     | D     | E     | F     | G     |
| \$10,000           | 0.565                     | 0.586  | 0.587  | 0.600  | 0.613  | 0.625  | 0.632  | 0.564                    | 0.585  | 0.586  | 0.599  | 0.610  | 0.622  | 0.629  | 0.2%              | 0.2%  | 0.2%  | 0.2%  | 0.5%  | 0.5%  | 0.5%  |
| \$15,000           | 0.542                     | 0.568  | 0.569  | 0.583  | 0.601  | 0.614  | 0.624  | 0.541                    | 0.566  | 0.569  | 0.584  | 0.596  | 0.612  | 0.621  | 0.2%              | 0.4%  | 0.0%  | -0.2% | 0.8%  | 0.3%  | 0.5%  |
| \$20,000           | 0.523                     | 0.551  | 0.554  | 0.571  | 0.589  | 0.606  | 0.616  | 0.524                    | 0.551  | 0.554  | 0.571  | 0.585  | 0.602  | 0.613  | -0.2%             | 0.0%  | 0.0%  | 0.0%  | 0.7%  | 0.7%  | 0.5%  |
| \$25,000           | 0.506                     | 0.538  | 0.540  | 0.559  | 0.580  | 0.598  | 0.609  | 0.507                    | 0.537  | 0.540  | 0.559  | 0.574  | 0.594  | 0.606  | -0.2%             | 0.2%  | 0.0%  | 0.0%  | 1.0%  | 0.7%  | 0.5%  |
| \$30,000           | 0.491                     | 0.525  | 0.528  | 0.548  | 0.570  | 0.590  | 0.602  | 0.493                    | 0.523  | 0.528  | 0.548  | 0.565  | 0.585  | 0.599  | -0.4%             | 0.4%  | 0.0%  | 0.0%  | 0.9%  | 0.9%  | 0.5%  |
| \$35,000           | 0.477                     | 0.512  | 0.517  | 0.538  | 0.561  | 0.582  | 0.596  | 0.480                    | 0.513  | 0.517  | 0.538  | 0.556  | 0.578  | 0.592  | -0.6%             | -0.2% | 0.0%  | 0.0%  | 0.9%  | 0.7%  | 0.7%  |
| \$40,000           | 0.465                     | 0.501  | 0.506  | 0.529  | 0.553  | 0.575  | 0.590  | 0.469                    | 0.503  | 0.508  | 0.528  | 0.547  | 0.570  | 0.585  | -0.9%             | -0.4% | -0.4% | 0.2%  | 1.1%  | 0.9%  | 0.9%  |
| \$50,000           | 0.445                     | 0.483  | 0.488  | 0.511  | 0.537  | 0.562  | 0.579  | 0.449                    | 0.485  | 0.490  | 0.512  | 0.532  | 0.556  | 0.574  | -0.9%             | -0.4% | -0.4% | -0.2% | 0.9%  | 1.1%  | 0.9%  |
| \$75,000           | 0.403                     | 0.445  | 0.450  | 0.477  | 0.506  | 0.534  | 0.554  | 0.410                    | 0.448  | 0.455  | 0.479  | 0.501  | 0.528  | 0.548  | -1.7%             | -0.7% | -1.1% | -0.4% | 1.0%  | 1.1%  | 1.1%  |
| \$100,000          | 0.370                     | 0.415  | 0.422  | 0.449  | 0.480  | 0.510  | 0.533  | 0.378                    | 0.419  | 0.426  | 0.452  | 0.476  | 0.506  | 0.527  | -2.1%             | -1.0% | -0.9% | -0.7% | 0.8%  | 0.8%  | 1.1%  |
| \$125,000          | 0.341                     | 0.388  | 0.396  | 0.426  | 0.460  | 0.489  | 0.514  | 0.352                    | 0.394  | 0.402  | 0.429  | 0.453  | 0.484  | 0.509  | -3.1%             | -1.5% | -1.5% | -0.7% | 1.5%  | 1.0%  | 1.0%  |
| \$150,000          | 0.319                     | 0.366  | 0.375  | 0.405  | 0.439  | 0.472  | 0.497  | 0.329                    | 0.372  | 0.382  | 0.409  | 0.434  | 0.466  | 0.490  | -3.0%             | -1.6% | -1.8% | -1.0% | 1.2%  | 1.3%  | 1.4%  |
| \$175,000          | 0.297                     | 0.346  | 0.356  | 0.387  | 0.422  | 0.455  | 0.481  | 0.309                    | 0.354  | 0.363  | 0.391  | 0.417  | 0.451  | 0.475  | -3.9%             | -2.3% | -1.9% | -1.0% | 1.2%  | 0.9%  | 1.3%  |
| \$200,000          | 0.277                     | 0.328  | 0.339  | 0.371  | 0.406  | 0.441  | 0.468  | 0.290                    | 0.335  | 0.346  | 0.374  | 0.401  | 0.435  | 0.462  | -4.5%             | -2.1% | -2.0% | -0.8% | 1.2%  | 1.4%  | 1.3%  |
| \$225,000          | 0.258                     | 0.311  | 0.322  | 0.355  | 0.392  | 0.428  | 0.455  | 0.272                    | 0.318  | 0.329  | 0.359  | 0.387  | 0.423  | 0.449  | -5.1%             | -2.2% | -2.1% | -1.1% | 1.3%  | 1.2%  | 1.3%  |
| \$250,000          | 0.240                     | 0.295  | 0.307  | 0.341  | 0.378  | 0.415  | 0.444  | 0.255                    | 0.303  | 0.315  | 0.344  | 0.374  | 0.410  | 0.436  | -5.9%             | -2.6% | -2.5% | -0.9% | 1.1%  | 1.2%  | 1.8%  |
| \$275,000          | 0.224                     | 0.279  | 0.291  | 0.327  | 0.366  | 0.402  | 0.432  | 0.238                    | 0.288  | 0.301  | 0.332  | 0.361  | 0.398  | 0.426  | -5.9%             | -3.1% | -3.3% | -1.5% | 1.4%  | 1.0%  | 1.4%  |
| \$300,000          | 0.208                     | 0.264  | 0.278  | 0.313  | 0.353  | 0.391  | 0.422  | 0.224                    | 0.273  | 0.287  | 0.319  | 0.349  | 0.385  | 0.415  | -7.1%             | -3.3% | -3.1% | -1.9% | 1.1%  | 1.6%  | 1.7%  |
| \$325,000          | 0.194                     | 0.250  | 0.264  | 0.301  | 0.341  | 0.381  | 0.411  | 0.210                    | 0.259  | 0.273  | 0.307  | 0.337  | 0.374  | 0.405  | -7.6%             | -3.5% | -3.3% | -2.0% | 1.2%  | 1.9%  | 1.5%  |
| \$350,000          | 0.180                     | 0.236  | 0.251  | 0.289  | 0.330  | 0.370  | 0.402  | 0.197                    | 0.246  | 0.261  | 0.294  | 0.326  | 0.364  | 0.395  | -8.6%             | -4.1% | -3.8% | -1.7% | 1.2%  | 1.6%  | 1.8%  |
| \$375,000          | 0.167                     | 0.223  | 0.238  | 0.277  | 0.319  | 0.360  | 0.393  | 0.183                    | 0.234  | 0.249  | 0.282  | 0.314  | 0.354  | 0.385  | -8.7%             | -4.7% | -4.4% | -1.8% | 1.6%  | 1.7%  | 2.1%  |
| \$400,000          | 0.156                     | 0.211  | 0.227  | 0.265  | 0.308  | 0.350  | 0.384  | 0.172                    | 0.222  | 0.238  | 0.271  | 0.304  | 0.344  | 0.376  | -9.3%             | -5.0% | -4.6% | -2.2% | 1.3%  | 1.7%  | 2.1%  |
| \$425,000          | 0.144                     | 0.200  | 0.215  | 0.254  | 0.298  | 0.341  | 0.375  | 0.161                    | 0.211  | 0.226  | 0.260  | 0.293  | 0.334  | 0.367  | -10.6%            | -5.2% | -4.9% | -2.3% | 1.7%  | 2.1%  | 2.2%  |
| \$450,000          | 0.133                     | 0.189  | 0.204  | 0.244  | 0.287  | 0.331  | 0.366  | 0.150                    | 0.200  | 0.215  | 0.250  | 0.283  | 0.324  | 0.358  | -11.3%            | -5.5% | -5.1% | -2.4% | 1.4%  | 2.2%  | 2.2%  |
| \$475,000          | 0.124                     | 0.178  | 0.194  | 0.233  | 0.277  | 0.322  | 0.358  | 0.141                    | 0.190  | 0.205  | 0.239  | 0.273  | 0.315  | 0.349  | -12.1%            | -6.3% | -5.4% | -2.5% | 1.5%  | 2.2%  | 2.6%  |
| \$500,000          | 0.116                     | 0.170  | 0.185  | 0.224  | 0.268  | 0.313  | 0.349  | 0.131                    | 0.180  | 0.195  | 0.229  | 0.264  | 0.305  | 0.340  | -11.5%            | -5.6% | -5.1% | -2.2% | 1.5%  | 2.6%  | 2.6%  |
| \$600,000          | 0.088                     | 0.138  | 0.151  | 0.190  | 0.235  | 0.280  | 0.319  | 0.101                    | 0.149  | 0.162  | 0.195  | 0.230  | 0.271  | 0.308  | -12.9%            | -7.4% | -6.8% | -2.6% | 2.2%  | 3.3%  | 3.6%  |
| \$700,000          | 0.067                     | 0.113  | 0.125  | 0.162  | 0.205  | 0.250  | 0.290  | 0.080                    | 0.124  | 0.135  | 0.168  | 0.200  | 0.243  | 0.279  | -16.3%            | -8.9% | -7.4% | -3.6% | 2.5%  | 2.9%  | 3.9%  |
| \$800,000          | 0.052                     | 0.096  | 0.104  | 0.139  | 0.181  | 0.225  | 0.264  | 0.064                    | 0.105  | 0.114  | 0.144  | 0.176  | 0.217  | 0.253  | -18.8%            | -8.6% | -8.8% | -3.5% | 2.8%  | 3.7%  | 4.3%  |
| \$900,000          | 0.042                     | 0.083  | 0.088  | 0.120  | 0.160  | 0.203  | 0.242  | 0.050                    | 0.090  | 0.097  | 0.125  | 0.155  | 0.195  | 0.231  | -16.0%            | -7.8% | -9.3% | -4.0% | 3.2%  | 4.1%  | 4.8%  |
| \$1,000,000        | 0.0336                    | 0.0718 | 0.0756 | 0.1043 | 0.1427 | 0.1838 | 0.2217 | 0.0416                   | 0.0778 | 0.0838 | 0.1096 | 0.1380 | 0.1762 | 0.2113 | -19.2%            | -7.7% | -9.8% | -4.8% | 3.4%  | 4.3%  | 4.9%  |
| \$2,000,000        | 0.0212                    | 0.0432 | 0.0461 | 0.0645 | 0.0887 | 0.1191 | 0.1480 | 0.0236                   | 0.0424 | 0.0462 | 0.0611 | 0.0776 | 0.1042 | 0.1300 | -10.2%            | 1.9%  | -0.2% | 5.6%  | 14.3% | 14.3% | 13.8% |
| \$3,000,000        | 0.0164                    | 0.0320 | 0.0343 | 0.0480 | 0.0666 | 0.0915 | 0.1164 | 0.0173                   | 0.0300 | 0.0326 | 0.0431 | 0.0547 | 0.0748 | 0.0954 | -5.2%             | 6.7%  | 5.2%  | 11.4% | 21.8% | 22.3% | 22.0% |
| \$4,000,000        | 0.0131                    | 0.0258 | 0.0278 | 0.0388 | 0.0536 | 0.0747 | 0.0967 | 0.0140                   | 0.0236 | 0.0257 | 0.0337 | 0.0427 | 0.0587 | 0.0754 | -6.4%             | 9.3%  | 8.2%  | 15.1% | 25.5% | 27.3% | 28.2% |
| \$5,000,000        | 0.0107                    | 0.0220 | 0.0237 | 0.0328 | 0.0452 | 0.0635 | 0.0828 | 0.0108                   | 0.0198 | 0.0215 | 0.0277 | 0.0352 | 0.0483 | 0.0623 | -0.9%             | 11.1% | 10.2% | 18.4% | 28.4% | 31.5% | 32.9% |
| \$6,000,000        | 0.0089                    | 0.0192 | 0.0208 | 0.0284 | 0.0394 | 0.0551 | 0.0724 | 0.0089                   | 0.0172 | 0.0185 | 0.0238 | 0.0300 | 0.0412 | 0.0531 | 0.0%              | 11.6% | 12.4% | 19.3% | 31.3% | 33.7% | 36.3% |
| \$7,000,000        | 0.0077                    | 0.0172 | 0.0186 | 0.0253 | 0.0349 | 0.0490 | 0.0644 | 0.0075                   | 0.0152 | 0.0163 | 0.0211 | 0.0263 | 0.0358 | 0.0465 | 2.7%              | 13.2% | 14.1% | 19.9% | 32.7% | 36.9% | 38.5% |
| \$8,000,000        | 0.0066                    | 0.0156 | 0.0169 | 0.0230 | 0.0313 | 0.0440 | 0.0581 | 0.0065                   | 0.0132 | 0.0146 | 0.0189 | 0.0235 | 0.0319 | 0.0411 | 1.5%              | 18.2% | 15.8% | 21.7% | 33.2% | 37.9% | 41.4% |
| \$9,000,000        | 0.0057                    | 0.0140 | 0.0156 | 0.0209 | 0.0285 | 0.0399 | 0.0527 | 0.0056                   | 0.0114 | 0.0130 | 0.0171 | 0.0211 | 0.0286 | 0.0370 | 1.8%              | 22.8% | 20.0% | 22.2% | 35.1% | 39.5% | 42.4% |
| \$10,000,000       | 0.0050                    | 0.0125 | 0.0143 | 0.0193 | 0.0262 | 0.0365 | 0.0486 | 0.0050                   | 0.0101 | 0.0114 | 0.0157 | 0.0197 | 0.0260 | 0.0337 | 0.0%              | 23.8% | 25.4% | 22.9% | 33.0% | 40.4% | 44.2% |

\* Adjusted