# DELAWARE COMPENSATION RATING BUREAU, INC.

# **ACTUARIAL COMMITTEE**

Summary of Material for Modification of Experience December 1, 2022 Residual Market Rate and Voluntary Market Loss Cost Revision

# DELAWARE 2022 RESIDUAL MARKET RATE AND VOLUNTARY MARKET LOSS COST FILING

# PROPOSED EFFECTIVE DATE - DECEMBER 1, 2022

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#### **EXHIBIT I**

# INDICATED CHANGE IN RATE LEVEL

(1a) (1b) (1c) (1d) (1e) (2a) (2b) (2c) (2d) (2e) (3a) (3b)	Policy Year 2017 Loss and Loss Adjustment Expense Ratio Policy Year 2018 Loss and Loss Adjustment Expense Ratio Policy Year 2019 Loss and Loss Adjustment Expense Ratio Policy Year 2020 Loss and Loss Adjustment Expense Ratio Weighted Average (2017 - 30%; 2018 - 30%; 2019 - 30%; 2020 - 10%)  Policy Year 2017 Loss and LAE Ratio Trended to 12/1/2023 Policy Year 2018 Loss and LAE Ratio Trended to 12/1/2023 Policy Year 2019 Loss and LAE Ratio Trended to 12/1/2023 Policy Year 2020 Loss and LAE Ratio Trended to 12/1/2023 Weighted Average (2017 - 30%; 2018 - 30%; 2019 - 30%; 2020 - 10%)  Excess Loss Factor at \$1,791,586 (Post-Legislative Basis) Provision for Excess Loss (4a) - (2e)		Indemnity 0.3744 0.3754 0.3721 0.2718 0.3548 0.2709 0.2639 0.3003 0.2317 0.2737	Medical 0.3822 0.3150 0.3438 0.2987 0.3422 0.3055 0.2620 0.2969 0.2678 0.2861	Total 0.7566 0.6604 0.7159 0.5705 0.6970 0.5764 0.5259 0.5972 0.4995 <b>0.5598</b> 0.0636 0.0380
(4a) (4b)	Total Trended Loss and LAE Ratio (2e) / (1.0 - (3a)) Percentage of Total		0.2785 46.59%	0.3193 53.41%	0.5978
(5)	Permissible Loss and Loss Adjustment Ratio				0.7216
(6)	Indicated Change in Rates (4a) / (5)				0.8284
(7)	Estimated Effect of the 7/1/23 Benefit Change				1.0123
(8)	Indicated Change in Residual Market Rate Level (6) * (7)				0.8386 <b>-16.14%</b>
(9)	Indicated Change in Valuntary Market Laga Costs				0.8904
(0)	Indicated Change in Voluntary Market Loss Costs (8) / Change in Average LCMs [1.3275 / 1.4094]  LCM = (1 / Loss, LAE and Administrative Assessment Ratio)				-10.96%
(0)	(8) / Change in Average LCMs [1.3275 / 1.4094]	Mfg.	Cont.	Other	
(10) (11) (12)	(8) / Change in Average LCMs [1.3275 / 1.4094]	<b>Mfg.</b> 1.0621 1.0600 0.9980	Cont. 1.0579 1.0230 0.9670	Other 0.9069 0.8886 0.9798	-10.96%
(10) (11)	(8) / Change in Average LCMs [1.3275 / 1.4094]  LCM = (1 / Loss, LAE and Administrative Assessment Ratio)  Current Collectible Premium Ratio  Proposed Collectible Premium Ratio	1.0621 1.0600	1.0579 1.0230	0.9069 0.8886	-10.96% Total
(10) (11) (12)	(8) / Change in Average LCMs [1.3275 / 1.4094]  LCM = (1 / Loss, LAE and Administrative Assessment Ratio)  Current Collectible Premium Ratio  Proposed Collectible Premium Ratio Change in Collectible Premium Ratio (11) / (10)	1.0621 1.0600 0.9980	1.0579 1.0230 0.9670	0.9069 0.8886 0.9798	-10.96%  Total  0.9798
(10) (11) (12) (13)	(8) / Change in Average LCMs [1.3275 / 1.4094] LCM = (1 / Loss, LAE and Administrative Assessment Ratio)  Current Collectible Premium Ratio Proposed Collectible Premium Ratio Change in Collectible Premium Ratio (11) / (10)  Change in Residual Market Manual Rate Level (8) * (12)	1.0621 1.0600 0.9980 0.8369	1.0579 1.0230 0.9670 0.8109	0.9069 0.8886 0.9798 0.8217	-10.96%  Total  0.9798  0.8217

#### **EXHIBIT II**

#### **EXPENSE LOADING**

	Current %	Proposed %
LOSS AND LOSS ADJUSTMENT EXPENSE		
Losses	53.26	56.87
Loss Adjustment Expense	14.86	15.29 a
Loss & Loss Adjustment	68.12	72.16
UNDERWRITING EXPENSES		
Commission	5.32	4.83
Other Acquisition	1.77	1.57
General Expenses	2.47	2.48
Premium Discount	8.53	8.38
State Premium Tax	2.00	2.00
Other State Tax	0.31	0.30
Uncollectible Premium	2.86	2.62
Administrative Assessment	2.83	3.17 b
Workers Compensation Fund	2.00	2.00
Deviations	0.00	0.00
Policyholder Dividends	0.00	0.00
Underwriting Profit	3.79	0.49
Underwriting Expense Total	31.88	27.84

a - As ratio to loss, Loss Adjustment Expense = 0.2689

#### **RESIDUAL MARKET MINIMUM PREMIUM:**

It is proposed that the Minimum Premium formula increase from (290 \* Rate) + Expense Constant to

#### (310 \* Rate) + Expense Constant

It is proposed that the Minimum Premium be subject to a Maximum Minimum Premium of \$2,000. It is proposed to use a multiplier of 155.00 in the Minimum Premium formula for the Farm Classes, (0006, 0016, 0034, 0036, 0083).

#### **RESIDUAL MARKET EXPENSE CONSTANT:**

It is proposed that the expense constant increase from \$330 to \$345.

b - As ratio to loss, Administrative Assessment = 0.0558

# **EXHIBIT III**

# INTERNAL RATE OF RETURN ANALYSIS STATE OF DELAWARE - 2022

# TABLE I: INPUTS, ASSUMPTIONS & OUTPUTS

Section	n 1: Inputs & Assumptions	
(1) Comm	issions *	4.83
(2) Other	Expenses	4.35
(2A)	Other Acquisitions *	1.57
(2B)	General Expenses *	2.48
(2C)	Other Tax **	0.30
(3) State F	Premium Taxes & Uncollectible Premi	um
(3A)	Tax1 - Premium Tax **	2.00
(3B)	Uncollectible Premium **	2.62
(3C)	Tax3 - Workers Compensatio	n Fund ** 2.00
(4) Premiu	um Discount ***	8.38
(5) Deviat	ions	0.00
(6) Divide	nds to Policyholders	0.00
(7) Premiu	um Written	1,000,000
Investr	ment Income	
(8A)	Pre-Tax Return on Assets	4.63
(8B)	Investment Income Tax Rate	0.79
(8C)	Post-Tax Return on Assets	3.84
(10) Reserv	ve to Surplus Ratio	1.87
(11) Interna	al Rate of Return (Cost of Capital)	9.60
	* Applies to standard premium at DCRB level	(before premium discount)
** Ap	oplies to net premium at company level (after de	viations and premium discounts)
	*** Applies to standard premium at compan	y level (after deviations)

Section 2: Outputs		
(1) Loss Ratio - including loss adjustment expense & loss based assessments	75.33	
(2) Profit & Contingencies	0.49	

# **POLICY YEAR LOSS RATIO 2020\***

(1)	Standard Earned Premium Reported (Table I)			155,194,824
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.9632
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0032
(4)	Expense Constant Removal Factor			0.9970
(5)	DCCPAP On-Level Factor			1.0134
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		151,515,579
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	8,099,550	14,436,257	22,535,807
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	4.1062	2.4554	
(10)	Ultimate Incurred Losses (8) * (9)	33,258,372	35,446,785	68,705,157
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	17,296,911	24,385,742	41,682,653
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.7357	1.4712	
(13)	Ultimate Incurred Losses (11) * (12)	30,022,248	35,876,304	65,898,552
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	31,640,310	35,661,545	67,301,855
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0257	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	41,180,203	45,250,934	86,431,137
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.2718	0.2987	0.5705
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.5601	0.5601	
(20)	Severity Ratio** (18) / (19)	0.4853	0.5333	1.0186

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

# **POLICY YEAR LOSS RATIO 2019\***

(1)	Standard Earned Premium Reported (Table I)			168,152,803
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.8364
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		0.9984
(4)	Expense Constant Removal Factor			0.9975
(5)	DCCPAP On-Level Factor			1.0134
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		141,943,828
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	19,097,447	21,938,230	41,035,677
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	2.1219	1.7855	
(10)	Ultimate Incurred Losses (8) * (9)	40,522,873	39,170,710	79,693,583
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	30,837,409	29,280,895	60,118,304
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.2815	1.2890	
(13)	Ultimate Incurred Losses (11) * (12)	39,518,140	37,743,074	77,261,214
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	40,020,507	38,456,892	78,477,399
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0401	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	52,818,380	48,797,950	101,616,330
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3721	0.3438	0.7159
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.5868	0.5868	
(20)	Severity Ratio** (18) / (19)	0.6341	0.5859	1.2200

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2018\***

(1)	Standard Earned Premium Reported (Table I)			176,063,836
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.7477
(3)	Premium Development Factor to Ultimate Level	(Exhibit VI-1)		1.0002
(4)	Expense Constant Removal Factor			0.9975
(5)	DCCPAP On-Level Factor			1.0138
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	3) * (4) * (5) * (6)		133,152,579
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	22,600,374	21,854,932	44,455,306
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.5244	1.5868	
(10)	Ultimate Incurred Losses (8) * (9)	34,452,010	34,679,406	69,131,416
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	29,764,772	26,000,349	55,765,121
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1446	1.2091	
(13)	Ultimate Incurred Losses (11) * (12)	34,068,758	31,437,022	65,505,780
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	34,260,384	33,058,214	67,318,598
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0578	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	45,985,741	41,947,568	87,933,309
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3454	0.3150	0.6604
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6095	0.6095	
(20)	Severity Ratio** (18) / (19)	0.5667	0.5168	1.0835

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2017\***

(1)	Standard Earned Premium Reported (Table I)			175,825,763
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.7217
(3)	Premium Development Factor to Ultimate Level	(Exhibit VI-1)		1.0001
(4)	Expense Constant Removal Factor			0.9975
(5)	DCCPAP On-Level Factor			1.0133
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	3) * (4) * (5) * (6)		128,273,416
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	28,676,914	27,722,713	56,399,627
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.3053	1.4880	
(10)	Ultimate Incurred Losses (8) * (9)	37,431,976	41,251,397	78,683,373
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	31,629,926	31,024,171	62,654,097
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0913	1.1611	
(13)	Ultimate Incurred Losses (11) * (12)	34,517,738	36,022,165	70,539,903
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	35,974,857	38,636,781	74,611,638
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0520	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	48,022,218	49,026,211	97,048,429
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3744	0.3822	0.7566
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6843	0.6843	
(20)	Severity Ratio** (18) / (19)	0.5471	0.5585	1.1056

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2016\***

(1)	Standard Earned Premium Reported (Table I)			164,669,498
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.7045
(3)	Premium Development Factor to Ultimate Leve	I (Exhibit VI-1)		1.0003
(4)	Expense Constant Removal Factor			0.9973
(5)	DCCPAP On-Level Factor			1.0153
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	3) * (4) * (5) * (6)		117,503,087
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	30,074,869	29,952,964	60,027,833
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.2013	1.4200	
(10)	Ultimate Incurred Losses (8) * (9)	36,128,940	42,533,209	78,662,149
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	34,077,109	34,029,604	68,106,713
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0640	1.1283	
(13)	Ultimate Incurred Losses (11) * (12)	36,258,044	38,395,602	74,653,646
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	36,193,492	40,464,406	76,657,898
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0655	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	48,934,070	51,345,285	100,279,355
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4164	0.4370	0.8534
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6726	0.6726	
(20)	Severity Ratio** (18) / (19)	0.6191	0.6497	1.2688

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2015\***

(1)	Standard Earned Premium Reported (Table I)			145,673,955
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.7438
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0005
(4)	Expense Constant Removal Factor			0.9965
(5)	DCCPAP On-Level Factor			1.0166
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		109,818,389
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	31,945,560	30,199,136	62,144,696
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1430	1.3659	
(10)	Ultimate Incurred Losses (8) * (9)	36,513,775	41,249,000	77,762,775
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	33,811,382	32,026,791	65,838,173
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0477	1.1043	
(13)	Ultimate Incurred Losses (11) * (12)	35,424,185	35,367,185	70,791,370
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	35,968,980	38,308,093	74,277,073
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0819	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	49,379,040	48,609,139	97,988,179
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4496	0.4426	0.8922
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.7845	0.7845	
(20)	Severity Ratio** (18) / (19)	0.5731	0.5642	1.1373

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2014\***

(1)	Standard Earned Premium Reported (Table I)			147,644,972
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.6745
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0004
(4)	Expense Constant Removal Factor			0.9966
(5)	DCCPAP On-Level Factor			1.0141
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		100,691,143
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	30,847,026	27,089,722	57,936,748
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1066	1.3202	
(10)	Ultimate Incurred Losses (8) * (9)	34,135,319	35,763,851	69,899,170
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	31,855,295	29,376,316	61,231,611
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0369	1.0860	
(13)	Ultimate Incurred Losses (11) * (12)	33,030,755	31,902,679	64,933,434
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	33,583,037	33,833,265	67,416,302
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0835	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689	
(17)	Adjusted Losses (14) * (15) * (16)	46,171,744	42,931,030	89,102,774
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4585	0.4264	0.8849
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.7522	0.7522	
(20)	Severity Ratio** (18) / (19)	0.6095	0.5668	1.1763

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2013\***

(1)	Standard Earned Premium Reported (Table I)	1) Standard Earned Premium Reported (Table I)										
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.7419								
(3)	Premium Development Factor to Ultimate Leve	el (Exhibit VI-1)		1.0001								
(4)	Expense Constant Removal Factor			0.9966								
(5)	DCCPAP On-Level Factor			1.0139								
(6)	Other Adjustments		1.0000									
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		101,080,804								
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total								
(8)	Paid Losses (Table I-D & I-E)	36,749,581	33,024,459	69,774,040								
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0822	1.2808									
(10)	Ultimate Incurred Losses (8) * (9)	82,068,124										
Loss	osses - Incurred Method											
(11)	Incurred Losses (Table I-B & I-C)	39,288,072	35,652,135	74,940,207								
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0292	1.0716									
(13)	Ultimate Incurred Losses (11) * (12)	40,435,284	38,204,828	78,640,112								
Loss	ses - Average of Incurred and Paid-to-20th											
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	40,102,841	40,251,278	80,354,119								
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0962	1.0000									
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689									
(17)	Adjusted Losses (14) * (15) * (16)	55,781,776	51,074,847	106,856,623								
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.5519	0.5053	1.0572								
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.8634	0.8634									
(20)	Severity Ratio** (18) / (19)	0.6392	0.5852	1.2244								

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2012\***

(1)	Standard Earned Premium Reported (Table I)		114,993,495				
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.9100			
(3)	Premium Development Factor to Ultimate Leve	I (Exhibit VI-1)		1.0000			
(4)	Expense Constant Removal Factor			0.9966			
(5)	DCCPAP On-Level Factor			1.0156			
(6)	Other Adjustments		1.0000				
(7)	Standard Earned Premium on Level (1) * (2) * (	3) * (4) * (5) * (6)		105,915,188			
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total			
(8)	Paid Losses (Table I-D & I-E)	35,220,637	31,044,826	66,265,463			
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0648	1.2463				
(10)	Ultimate Incurred Losses (8) * (9)	37,502,934	38,691,167	76,194,101			
Loss	sses - Incurred Method						
(11)	Incurred Losses (Table I-B & I-C)	37,334,148	33,161,212	70,495,360			
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0234	1.0601				
(13)	Ultimate Incurred Losses (11) * (12)	38,207,767	35,154,201	73,361,968			
Loss	ses - Average of Incurred and Paid-to-20th						
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	37,855,351	36,922,684	74,778,035			
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.1200	1.0000				
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689				
(17)	Adjusted Losses (14) * (15) * (16)	53,798,813	46,851,194	100,650,007			
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.5079	0.4423	0.9502			
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.8380	0.8380				
(20)	Severity Ratio** (18) / (19)	0.6061	0.5278	1.1339			

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### **POLICY YEAR LOSS RATIO 2011\***

(1)	Standard Earned Premium Reported (Table I)	1) Standard Earned Premium Reported (Table I)										
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			1.0605								
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0000								
(4)	Expense Constant Removal Factor			0.9968								
(5)	DCCPAP On-Level Factor			1.0145								
(6)	Other Adjustments		1.0000									
(7)	Standard Earned Premium on Level (1) * (2) * (	(3) * (4) * (5) * (6)		113,209,378								
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total								
(8)	Paid Losses (Table I-D & I-E)	37,577,161	34,842,466	72,419,627								
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0519	1.2159									
(10)	Ultimate Incurred Losses (8) * (9)	81,892,370										
Loss	osses - Incurred Method											
(11)	Incurred Losses (Table I-B & I-C)	38,026,811	38,308,485	76,335,296								
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0191	1.0509									
(13)	Ultimate Incurred Losses (11) * (12)	38,753,123	40,258,387	79,011,510								
Loss	ses - Average of Incurred and Paid-to-20th											
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	39,140,270	41,311,671	80,451,941								
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.1363	1.0000									
(16)	Factor to Include Loss Adjustment Expense	1.2689	1.2689									
(17)	Adjusted Losses (14) * (15) * (16)	56,434,440	52,420,379	108,854,819								
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4985	0.4630	0.9615								
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.9293	0.9293									
(20)	Severity Ratio** (18) / (19)	0.5364	0.4982	1.0346								

<sup>\*</sup> Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

<sup>\*\*</sup> Severity ratio represents loss and loss adjustment expense ratio adjusted to a common level of frequency.

#### EXHIBIT V - 1 POLICY YEARS 2016 - 2020 PREMIUM ON-LEVEL FACTORS

POLICY YEAR	_	(1) RATE CHANGE DATE	(2) RATE CHANGE	(3) CUM. INDEX OF COL (2)		(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST TO 12/1/21 RATE LEVEL
2020	VOL	12/01/19	BASE	0.7411	*	0.8628	0.6394	
		12/01/20	0.8844	0.6554		0.0546	0.0358	
		12/01/21	0.7898	0.5176		0.9174	0.6752	
	RM	12/01/19	BASE	1.0000		0.0777	0.0777	
		12/01/20	0.9120	0.9120		0.0049	0.0045	
		12/01/21	0.7999	0.7295		0.0006		
						0.0826	0.0822	
*	Loss, LAE a	and LBA portion of 1	2/1/19 rate.				0.7574	0.9632
2019	VOL	12/01/18	BASE	0.7457	*	0.8631	0.6436	
		12/01/19	0.8671	0.6466		0.0535	0.0346	
		12/01/20 TO 12/01/21	0.6985	0.4517		0.9166	0.6782	
	RM	12/01/18	BASE	1.0000		0.0787	0.0787	
		12/01/19 12/01/20	0.8725 0.7295	0.8725 0.6365		0.0047	0.0041	
		TO 12/01/21	0.7293	0.0303		0.0834	0.0828	
*	Loss, LAE a	and LBA portion of 1	2/1/18 rate.				0.7610	0.8364
2018	VOL	12/01/17	BASE	0.7308	*	0.4278	0.3126	
		6/01/18	1.0000	0.7308		0.4156	0.3037	
		12/01/18	0.9000	0.6577		0.0552	0.0363	
		12/01/19	0.6057	0.3984		0.0000	0.0500	
		TO 12/01/21				0.8986	0.6526	
	RM	12/01/17	BASE	1.0000		0.0448	0.0448	
		6/01/18	0.9514	0.9514		0.0506	0.0481	
		12/01/18	0.9271	0.8820		0.0060	0.0053	
		12/01/19 TO 12/01/21	0.6365	0.5614		0.1014	0.0982	
			0/4/47			0.1014		0.7477
*	Loss, LAE a	and LBA portion of 1	2/1/17 rate.				0.7508	0.7477
2017	VOL	12/01/16	BASE	0.6999	*	0.8238	0.5766	
		12/01/17	0.9700	0.6789		0.0589	0.0400	
		6/01/18	0.5451	0.3701				
		TO 12/01/21				0.8827	0.6166	
	RM	12/01/16	BASE	1.0000		0.1075	0.1075	
		12/01/17	0.9427	0.9427		0.0098	0.0092	
		6/01/18 TO 12/01/21	0.5614	0.5292		0.1173	0.1167	
*	Loss, LAE a	and LBA portion of 1	2/1/16 rate.				0.7333	0.7217
0040	\/OI	40/04/45	DAGE	0.7400		0.0074	0.5700	
2016	VOL	12/01/15 12/01/16	BASE 1.0000	0.7102 0.7102	*	0.8071 0.0513	0.5732 0.0364	
		12/01/17	0.5287	0.7102			0.0304	
		TO 12/01/21				0.8584	0.6096	
	RM	12/01/15	BASE	1.0000		0.1323	0.1323	
		12/01/16	1.0000	1.0000		0.0093	0.0093	
		12/01/17	0.5292	0.5292				
		TO 12/01/21				0.1416	0.1416	
*	Loss, LAE a	and LBA portion of 1	2/1/15 rate.				0.7512	0.7045

#### EXHIBIT V - 2 POLICY YEARS 2011 - 2015 PREMIUM ON-LEVEL FACTORS

POLICY YEAR		<b>(1)</b> RATE CHANGE DATE	<b>(2)</b> RATE CHANGE	(3) CUM. INDEX OF COL (2)	<b>(4)</b> PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST TO 12/1/21 RATE LEVEL
2015	_ VOL	12/01/14 12/01/15 12/01/16	BASE 1.0720 0.5287	0.7095 * 0.7606 0.4021	0.7759 0.0563	0.5505 0.0428	TVATE EEVEL
		TO 12/01/21			0.8322	0.5933	
	RM	12/01/14 12/01/15 12/01/16	BASE 1.0709 0.5292	1.0000 1.0709 0.5667	0.1565 0.0113 	0.1565 0.0121 	
		TO 12/01/21			0.1678	0.1686	
*	Loss, LAE a	and LBA portion of a	12/1/14 rate.			0.7619	0.7438
2014	VOL	12/01/13 12/01/14 12/01/15	BASE 0.8850 0.5668	0.7239 * 0.6407 0.3631	0.8058 0.0495	0.5833 0.0317	
		TO 12/01/21	0.0000	0.000	0.8553	0.6150	
	RM	12/01/13 12/01/14 12/01/15	BASE 0.9030 0.5668	1.0000 0.9030 0.5118	0.1356 0.0091	0.1356 0.0082	
		TO 12/01/21	0.0000	0.0110	0.1447	0.1438	
*	Loss, LAE a	and LBA portion of	12/1/13 rate.			0.7588	0.6745
2013	VOL	12/01/12 12/01/13 12/01/14	BASE 1.1400 0.5016	0.7074 * 0.8064 0.4045	0.7579 0.0577	0.5361 0.0465	
		TO 12/01/21	0.0010	0.4040	0.8156	0.5826	
	RM	12/01/12 12/01/13 12/01/14	BASE 1.1140 0.5118	1.0000 1.1140 0.5701	0.1724 0.0120 	0.1724 0.0134	
		TO 12/01/21			0.1844	0.1858	
*	Loss, LAE a	and LBA portion of	12/1/12 rate.			0.7684	0.7419
2012	VOL	12/01/11 12/01/12 12/01/13	BASE 1.2166 0.5719	0.7343 * 0.8933 0.5109	0.7707 0.0792 	0.5659 0.0707	
		TO 12/01/21	0.07.10	0.0100	0.8499	0.6366	
	RM	12/01/11 12/01/12 12/01/13	BASE 1.2606 0.5701	1.0000 1.2606 0.7187	0.1382 0.0119 	0.1382 0.0150	
		TO 12/01/21	0.0701	0.7 107	0.1501	0.1532	
*	Loss, LAE a	and LBA portion of	12/1/11 rate.			0.7898	0.9100
2011	VOL	12/01/10 12/01/11 12/01/12	BASE 1.1261 0.6957	0.7688 * 0.8657 0.6023	0.8259 0.0662	0.6350 0.0573	
		TO 12/01/21	0.0007	0.0020	0.8921	0.6923	
	RM	12/01/10 12/01/11	BASE 1.1826	1.0000 1.1826	0.1012 0.0067	0.1012 0.0079	
		12/01/12 TO 12/01/21	0.7187	0.8499	0.1079	0.1091	
*	Loss, LAE a	and LBA portion of	12/1/10 rate.			0.8014	1.0605

# EXHIBIT V - 3 POLICY YEARS 2011 - 2020 INDEMNITY LOSS ON-LEVEL FACTORS

POLICY YEAR	(1) LAW AMENDMENT DATE	<b>(2)</b> BENEFIT CHANGE	(3) CUM. INDEX OF COL (2)	<b>(4)</b> PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST TO 7/1/21 BENEFIT LEVEL
2020	7/01/19	BASE	1.0000	0.1250	0.1250	
	7/01/20	1.0128	1.0128	0.7500	0.7596	
	7/01/21	1.0124	1.0254	0.1250	0.1282	
	7/01/22	1.0131	1.0388			
				1.0000	1.0128	1.0257
2019	7/01/18	BASE	1.0000	0.1250	0.1250	
	7/01/19	1.0231	1.0231	0.7500	0.7673	
	7/01/20	1.0128	1.0362	0.1250	0.1295	
	7/01/21	1.0257	1.0628			
	TO 7/01/22			1.0000	1.0218	1.0401
2018	7/01/17	BASE	1.0000	0.1250	0.1250	
	7/01/18	0.9861	0.9861	0.7500	0.7396	
	7/01/19	1.0231	1.0089	0.1250	0.1261	
	7/01/20	1.0388	1.0480			
	TO 7/01/22			1.0000	0.9907	1.0578
2017	7/01/16	BASE	1.0000	0.1250	0.1250	
2011	7/01/17	1.0165	1.0165	0.7500	0.7624	
	7/01/18	0.9861	1.0024	0.1250	0.1253	
	7/01/19	1.0628	1.0654			
	TO 7/01/22			1.0000	1.0127	1.0520
2016	7/01/15	BASE	1.0000	0.1250	0.1250	
2010	7/01/16	1.0184	1.0184	0.7500	0.7638	
	7/01/17	1.0165	1.0352	0.1250	0.1294	
	7/01/18	1.0480	1.0849			
	TO 7/01/22			1.0000	1.0182	1.0655
2015	7/01/14	BASE	1.0000	0.1250	0.1250	
2013	7/01/14	0.9967	0.9967	0.7500	0.7475	
	7/01/16	1.0184	1.0150	0.1250	0.1269	
	7/01/17	1.0653	1.0813	0.1200		
	TO 7/01/22	1.0000	1.0010	1.0000	0.9994	1.0819
2014	7/01/13	BASE	1.0000	0.1250	0.1250	
2011	7/01/14	1.0124	1.0124	0.7500	0.7593	
	7/01/15	0.9967	1.0091	0.1250	0.1261	
	7/01/16	1.0849	1.0948			
	TO 7/01/22			1.0000	1.0104	1.0835
2013	7/02/12	BASE	1.0000	0.1250	0.1250	
2010	7/01/13	1.0242	1.0242	0.7500	0.7682	
	7/01/14	1.0124	1.0369	0.1250	0.1296	
	7/01/15	1.0813	1.1212			
	TO 7/01/22			1.0000	1.0228	1.0962
2012	6/13/11	BASE	1.0000	0.1264	0.1264	
2012	7/02/12	1.0161	1.0161	0.7486	0.7607	
	7/01/13	1.0242	1.0407	0.1250	0.1301	
	7/01/14	1.0947	1.1393			
	TO 7/01/22			1.0000	1.0172	1.1200
2011	6/22/10	BASE	1.0000	0.1010	0.1010	
_0	6/13/11	0.9936	0.9936	0.7746	0.7696	
	7/02/12	1.0161	1.0096	0.1244	0.1256	
	7/01/13	1.1212	1.1320			
	TO 7/01/22			1.0000	0.9962	1.1363

# **DEVELOPMENT FACTORS**

# **PREMIUM**

		Calendar		Calendar		Calendar		Calendar		
Reports	Policy	Years	Policy	Years	Policy	Years	Policy	Years	Unweighted	Cumulative
<u>in Ratio</u>	<u>Year</u>	<u>17-18</u>	<u>Year</u>	<u>18-19</u>	<u>Year</u>	<u>19-20</u>	<u>Year</u>	<u>20-21</u>	<u>Average</u>	<u>Average</u>
0 11 4 1	0040	4.0070	0047	4 0004	0040	4.0450	0040	4.0040	1 0048 *	4.0000
2nd to 1st	2016	1.0073	2017	1.0061	2018	1.0156	2019	1.0048	1.0040	1.0032
3rd to 2nd	2015	0.9986	2016	0.9950	2017	0.9994	2018	0.9998	0.9982	0.9984
4th to 3rd	2014	0.9998	2015	1.0007	2016	0.9996	2017	1.0003	1.0001	1.0002
5th to 4th	2013	1.0001	2014	1.0001	2015	0.9991	2016	0.9999	0.9998	1.0001
6th to 5th	2012	1.0001	2013	0.9992	2014	0.9998	2015	1.0000	0.9998	1.0003
7th to 6th	2011	1.0001	2012	1.0001	2013	1.0003	2014	0.9999	1.0001	1.0005
8th to 7th	2010	1.0009	2011	1.0002	2012	1.0000	2013	0.9999	1.0003	1.0004
9th to 8th	2009	1.0001	2010	1.0001	2011	1.0000	2012	1.0000	1.0001	1.0001
10th to 9th	2008	1.0004	2009	1.0000	2010	1.0000	2011	1.0000	1.0000 *	1.0000
11th to 10th	2007	1.0000	2008	1.0000	2009	1.0000	2010	1.0000	1.0000 *	1.0000
12th to 11th	2006	1.0000	2007	1.0002	2008	1.0000	2009	1.0000	1.0000 *	1.0000
13th to 12th	2005	1.0000	2006	1.0000	2007	0.9998	2008	1.0000	1.0000 *	1.0000
14th to 13th	2004	1.0000	2005	1.0000	2006	1.0000	2007	1.0000	1.0000 *	1.0000
15th to 14th	2003	1.0000	2004	1.0000	2005	1.0000	2006	1.0000	1.0000 *	1.0000
16th to 15th	2002	1.0000	2003	1.0000	2004	1.0000	2005	1.0000	1.0000 *	1.0000
17th to 16th	2001	1.0000	2002	1.0000	2003	1.0000	2004	1.0000	1.0000 *	1.0000
18th to 17th	2000	1.0000	2001	1.0000	2002	1.0000	2003	1.0000	1.0000 *	1.0000
19th to 18th	1999	1.0000	2000	1.0000	2001	1.0000	2002	1.0000	1.0000 *	1.0000
20th to 19th	1998	1.0000	1999	1.0000	2000	1.0000	2001	1.0000	1.0000 *	1.0000

<sup>\*</sup> Selected

#### **DEVELOPMENT FACTORS**

# INDEMNITY LOSSES PAID METHOD - LIMITED LOSS BASIS

		Calendar		Calendar		Calendar		Calendar			
Reports	Policy	Years	Policy	Years	Policy	Years	Policy	Years	Unweighted	Fitted	Cumulative
<u>in Ratio</u>	Year	<u>17-18</u>	Year	<u>18-19</u>	Year	<u>19-20</u>	Year	20-21	<u>Average</u>	<u>Value</u>	<u>Average</u>
2nd to 1st a	2016	2.0033	2017	1.8234	2018	1.9768	2019	1.9333	1.9342	1.9351	4.1062
3rd to 2nd a	2015	1.3183	2016	1.4317	2017	1.4053	2018	1.4218	1.3943	1.3920	2.1219
4th to 3rd a	2014	1.1604	2015	1.1546	2016	1.1987	2017	1.1532	1.1667	1.1678	1.5244
5th to 4th a	2013	1.0914	2014	1.0603	2015	1.0724	2016	1.0875	1.0779	1.0866	1.3053
6th to 5th a	2012	1.0432	2013	1.0416	2014	1.0767	2015	1.0461	1.0519	1.0510	1.2013
7th to 6th a	2011	1.0497	2012	1.0396	2013	1.0250	2014	1.0199	1.0336	1.0329	1.1430
8th to 7th a	2010	1.0329	2011	1.0202	2012	1.0371	2013	1.0137	1.0260	1.0226	1.1066
9th to 8th a	2009	1.0334	2010	1.0211	2011	1.0090	2012	1.0177	1.0203	1.0163	1.0822
10th to 9th <b>a</b>	2008	1.0363	2009	1.0088	2010	1.0042	2011	1.0102	1.0149	1.0123	1.0648
11th to 10th <b>a</b>	2007	1.0225	2008	1.0139	2009	1.0210	2010	1.0141	1.0179	1.0095	1.0519
12th to 11th <b>a</b>	2006	1.0050	2007	1.0115	2008	1.0176	2009	1.0072	1.0103	1.0075	1.0420
13th to 12th <b>a</b>	2005	1.0018	2006	1.0118	2007	1.0072	2008	1.0092	1.0075	1.0061	1.0342
14th to 13th <b>a</b>	2004	1.0089	2005	1.0016	2006	1.0069	2007	1.0087	1.0065	1.0050	1.0279
15th to 14th <b>a</b>	2003	1.0048	2004	1.0042	2005	1.0049	2006	1.0031	1.0043	1.0042	1.0228
16th to 15th <b>a</b>	2002	1.0004	2003	1.0024	2004	1.0022	2005	1.0008	1.0015	1.0035	1.0185
17th to 16th <b>a</b>	2001	1.0017	2002	0.9980	2003	1.0068	2004	1.0015	1.0020	1.0030	1.0150
18th to 17th <b>a</b>	2000	1.0019	2001	0.9980	2002	0.9996	2003	1.0024	1.0005	1.0026	1.0120
19th to 18th <b>a</b>	1999	1.0010	2000	1.0048	2001	1.0021	2002	0.9996	1.0019	1.0022	1.0093
20th to 19th <b>a</b>	1998	1.0010	1999	1.0000	2000	1.0002	2001	1.0016	1.0007	1.0020	1.0071
21st to 20th <b>a</b>	1997	1.0015	1998	1.0016	1999	1.0000	2000	1.0038	1.0017	1.0051	<b>b</b> 1.0051
22nd to 21st <b>a</b>	1996	1.0010	1997	1.0032	1998	1.0026	1999	1.0000	1.0017		
23rd to 22nd <b>a</b>	1995	1.0011	1996	1.0012	1997	1.0081	1998	1.0008	1.0028		
24th to 23rd <b>a</b>	1994	1.0039	1995	1.0011	1996	1.0001	1997	0.9999	1.0013		
25th to 24th <b>a</b>	1993	1.0022	1994	1.0021	1995	1.0013	1996	1.0036	1.0023		
26th to 25th <b>a</b>	1992	0.9991	1993	1.0014	1994	1.0029	1995	1.0005	1.0010		
27th to 26th <b>a</b>	1991	0.9996	1992	0.9982	1993	1.0029	1994	1.0017	1.0006		
28th to 27th <b>a</b>	1990	1.0015	1991	0.9995	1992	0.9999	1993	1.0011	1.0005		
29th to 28th <b>a</b>	1989	0.9997	1990	1.0009	1991	0.9988	1992	1.0000	0.9999		
30th to 29th <b>a</b>	1988	1.0000	1989	1.0011	1990	1.0019	1991	0.9993	1.0006		
					INCLIRE	METHOD					
					INCURRE	D METHOD					
		Calendar		Calendar	INCURRE			Calendar			
Reports	Policy	Calendar Years	Policy	Calendar Years		Calendar	Policy	Calendar Years	Unweighted	Fitted	Cumulative
Reports in Ratio	Policy Year	Years	Policy Year	Years	Policy	Calendar Years	Policy Year	Years	Unweighted Average	Fitted Value	Cumulative Average
Reports <u>in Ratio</u>	Policy <u>Year</u>		Policy <u>Year</u>			Calendar	Policy <u>Year</u>		Unweighted <u>Average</u>	Fitted <u>Value</u>	Cumulative <u>Average</u>
<u>in Ratio</u>	<u>Year</u>	Years <u>17-18</u>	<u>Year</u>	Years <u>18-19</u>	Policy <u>Year</u>	Calendar Years <u>19-20</u>	<u>Year</u>	Years <u>20-21</u>	<u>Average</u>	<u>Value</u>	<u>Average</u>
in Ratio  2nd to 1st <b>c</b>	<u>Year</u> 2016	Years <u>17-18</u> 1.4357	<u>Year</u> 2017	Years <u>18-19</u> 1.3337	Policy <u>Year</u> 2018	Calendar Years <u>19-20</u> 1.2958	<u>Year</u> 2019	Years 20-21 1.3522	<u>Average</u> 1.3544	<u>Value</u> 1.3544	<u>Average</u> 1.7357
in Ratio  2nd to 1st <b>c</b> 3rd to 2nd <b>c</b>	<u>Year</u> 2016 2015	Years <u>17-18</u> 1.4357 1.0946	<u>Year</u> 2017 2016	Years 18-19 1.3337 1.1330	Policy <u>Year</u> 2018 2017	Calendar Years 19-20 1.2958 1.1108	<u>Year</u> 2019 2018	Years 20-21 1.3522 1.1407	<u>Average</u> 1.3544 1.1198	<u>Value</u> 1.3544 1.1196	<u>Average</u> 1.7357 1.2815
in Ratio  2nd to 1st c  3rd to 2nd c  4th to 3rd c	<u>Year</u> 2016 2015 2014	Years 17-18 1.4357 1.0946 1.0545	<u>Year</u> 2017 2016 2015	Years 18-19 1.3337 1.1330 1.0495	Policy <u>Year</u> 2018 2017 2016	Calendar Years 19-20 1.2958 1.1108 1.0490	Year 2019 2018 2017	Years <u>20-21</u> 1.3522 1.1407 1.0420	Average 1.3544 1.1198 1.0488	<u>Value</u> 1.3544 1.1196 1.0489	Average 1.7357 1.2815 1.1446
in Ratio  2nd to 1st	Year 2016 2015 2014 2013	Years 17-18 1.4357 1.0946 1.0545 1.0238	Year 2017 2016 2015 2014	Years 18-19 1.3337 1.1330 1.0495 1.0306	Policy <u>Year</u> 2018 2017 2016 2015	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397	Year 2019 2018 2017 2016	Years 20-21 1.3522 1.1407 1.0420 1.0057	Average 1.3544 1.1198 1.0488 1.0250	Value 1.3544 1.1196 1.0489 1.0256	Average 1.7357 1.2815 1.1446 1.0913
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111	Year 2017 2016 2015 2014 2013	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144	Policy <u>Year</u> 2018 2017 2016 2015 2014	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072	Year 2019 2018 2017 2016 2015	Years 20-21 1.3522 1.1407 1.0420 1.0057 1.0077	Average  1.3544 1.1198 1.0488 1.0250 1.0101	Value 1.3544 1.1196 1.0489 1.0256 1.0156	Average 1.7357 1.2815 1.1446 1.0913 1.0640
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012 2011	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194	Year 2017 2016 2015 2014 2013 2012	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229	Policy Year 2018 2017 2016 2015 2014 2013	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132	Year 2019 2018 2017 2016 2015 2014	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160	Value 1.3544 1.1196 1.0489 1.0256 1.0156 1.0104	Average 1.7357 1.2815 1.1446 1.0913 1.0640 1.0477
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012 2011 2010	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031	Year 2017 2016 2015 2014 2013 2012 2011	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998	Policy <u>Year</u> 2018 2017 2016 2015 2014	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205	Year 2019 2018 2017 2016 2015 2014 2013	Years 20-21 1.3522 1.1407 1.0420 1.0057 1.0077	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075	Average 1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012 2011	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194	Year 2017 2016 2015 2014 2013 2012	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229	Policy Year 2018 2017 2016 2015 2014 2013 2012	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132	Year 2019 2018 2017 2016 2015 2014	Years 20-21 1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160	Value 1.3544 1.1196 1.0489 1.0256 1.0156 1.0104	Average 1.7357 1.2815 1.1446 1.0913 1.0640 1.0477
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012 2011 2010 2009	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212	Year 2017 2016 2015 2014 2013 2012 2011 2010	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139	Policy Year 2018 2017 2016 2015 2014 2013 2012 2011	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056	Year 2019 2018 2017 2016 2015 2014 2013 2012	Years 20-21 1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112	1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056	Average 1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292
in Ratio  2nd to 1st	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124	Policy Year 2018 2017 2016 2015 2014 2013 2012 2011 2010	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978	Year 2019 2018 2017 2016 2015 2014 2013 2012 2011	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234
in Ratio  2nd to 1st	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	Years 18-19 1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034	Policy Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191
in Ratio  2nd to 1st	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020	Policy Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155
in Ratio  2nd to 1st	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049	Policy Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0056 0.9978 1.0052 1.0128 1.0013	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127
in Ratio  2nd to 1st	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years 17-18 1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0005 1.0069	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0005 1.0069 0.9996	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020 1.0017	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 16th to 15th c	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999 0.9983	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9985	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0005 1.0069 0.9996 0.9979	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011 0.9974	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020 1.0017 1.0015	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082 1.0082 1.0065 1.0050 1.0037
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in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 16th to 15th c 17th to 16th c 18th to 17th c	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9999 1.0064 0.9999 0.9983 1.0000 1.0004 0.9965 1.0017	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977 1.0015 1.0000	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9985 1.0047 0.9993 0.9987 1.0007	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0069 0.9996 0.9979 0.9981 1.0002	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011 0.9974 1.0000 0.9994	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0028 1.0024 1.0024 1.0020 1.0017 1.0015 1.0013 1.0011	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082 1.0085 1.0050 1.0037 1.0026 1.0016
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in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 5th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 15th to 14th c 15th to 15th c 17th to 16th c 18th to 17th c 19th to 18th c 20th to 19th c 21st to 20th c 22nd to 21st c 23rd to 22nd c 24th to 23rd c 25th to 25th c 25th c 26th to 25th c 26th to 25th c 26th to 25th c 26th c 26	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999 0.9983 1.0000 1.0004 0.9965 1.0017 1.0006 0.9915 1.0005 1.0004 0.9964 0.9989 0.9989	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977 1.0015 1.0000 0.9997 1.0024 0.9997 1.0024 0.9997 0.9986 1.0022 0.9998	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9985 1.0047 0.9993 0.9987 1.0007 1.0000 1.0000 1.0000 1.00014 0.9993 1.0021 1.0008 1.0008 1.0013	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0069 0.9996 0.9979 0.9981 1.0002 0.9972 0.9985 1.0019 1.0000 1.0003 1.0000 1.0009 1.0001 0.9959	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011 0.9974 1.0000 0.9994 0.9985 1.0002 1.0006 0.9985 1.0000 1.0006 1.0004 0.9999 0.9986	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020 1.0017 1.0015 1.0013 1.0011 1.0010 1.0009	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082 1.0085 1.0050 1.0037 1.0026 1.0016
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 15th to 14th c 15th to 15th c 17th to 16th c 18th to 17th c 19th to 18th c 20th to 19th c 21st to 20th c 22nd to 21st c 23rd to 22th c 23th to 25th c 25th to 26th c 25th c 26th to 25th c 27th to 26th c 27th to 26th c 27th c 26th c 27th c 26th c 27th c 28th to 27th c	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9999 1.0064 0.9999 0.9983 1.0000 1.0004 0.9965 1.0017 1.0006 0.9915 1.0005 1.0044 0.9964 0.9989 0.9989 1.0010	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1998 1997 1996 1995 1994 1993 1992 1991	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977 1.0015 1.0000 0.9997 1.0024 0.9997 0.9997 0.9998 1.0022 0.9998 0.9982 0.9989	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9985 1.0047 0.9993 0.9987 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0069 0.9996 0.9979 0.9981 1.0002 0.9972 0.9985 1.0019 1.0000 1.0003 1.0000 1.0000 1.0009 1.0001 0.9959 0.9999	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011 0.9974 1.0000 0.9994 0.9985 1.0002 1.0006 0.9985 1.0000 1.0006 1.0004 0.9999 0.9986 0.9996	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020 1.0017 1.0015 1.0013 1.0011 1.0010 1.0009	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082 1.0085 1.0050 1.0037 1.0026 1.0016
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 5th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 15th to 14th c 15th to 15th c 17th to 16th c 18th to 17th c 19th to 18th c 20th to 19th c 21st to 20th c 22nd to 21st c 23rd to 22nd c 24th to 23rd c 25th to 25th c 25th c 26th to 25th c 26th to 25th c 26th to 25th c 26th c 26	Year  2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Years 17-18  1.4357 1.0946 1.0545 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999 0.9983 1.0000 1.0004 0.9965 1.0017 1.0006 0.9915 1.0005 1.0004 0.9964 0.9989 0.9989	Year  2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992	Years 18-19  1.3337 1.1330 1.0495 1.0306 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977 1.0015 1.0000 0.9997 1.0024 0.9997 1.0024 0.9997 0.9986 1.0022 0.9998	Policy Year  2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993	Calendar Years 19-20 1.2958 1.1108 1.0490 1.0397 1.0072 1.0132 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9985 1.0047 0.9993 0.9987 1.0007 1.0000 1.0000 1.0000 1.00014 0.9993 1.0021 1.0008 1.0008 1.0013	Year  2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994	Years 20-21  1.3522 1.1407 1.0420 1.0057 1.0077 1.0084 1.0031 1.0041 0.9997 1.0039 1.0007 1.0069 0.9996 0.9979 0.9981 1.0002 0.9972 0.9985 1.0019 1.0000 1.0003 1.0000 1.0009 1.0001 0.9959	Average  1.3544 1.1198 1.0488 1.0250 1.0101 1.0160 1.0066 1.0112 1.0084 1.0031 1.0030 1.0015 1.0045 1.0011 0.9974 1.0000 0.9994 0.9985 1.0002 1.0006 0.9985 1.0000 1.0006 1.0004 0.9999 0.9986	Value  1.3544 1.1196 1.0489 1.0256 1.0156 1.0104 1.0075 1.0056 1.0043 1.0035 1.0028 1.0024 1.0020 1.0017 1.0015 1.0013 1.0011 1.0010 1.0009	Average  1.7357 1.2815 1.1446 1.0913 1.0640 1.0477 1.0369 1.0292 1.0234 1.0191 1.0155 1.0127 1.0102 1.0082 1.0085 1.0050 1.0037 1.0026 1.0016

a From Table I-D

1988

30th to 29th **c** 

Beyond 30th c 1987 & Prior

1.0000

0.9980

1989

1988 & Prior

0.9996

0.9820

1.0006

1.0016

1990

1989 & Prior

0.9988

0.9966

1991

1990 & Prior

0.9998

0.9946

**b** Selected Paid Tail Factor = Incurred Tail Factor \* Selected Paid Bridge Factor (1.0007 \* 1.0044 = 1.0051)

c From Table I-B

**d** Derived Separately. See Exhibit 3 of the December 1, 2022 Filing.

#### FITTED DEVELOPMENT FACTORS

#### INDEMNITY LOSSES

#### **Paid Development**

	4 Year Average	4 Year Average - 1	Fitted Value	Fitted Value + 1
2nd to 1st	1.9342	0.9342	0.9351	1.9351
3rd to 2nd	1.3943	0.3943	0.3920	1.3920
4th to 3rd	1.1667	0.1667	0.1678	1.1678
5th to 4th	1.0779	0.0779	0.0866	1.0866
6th to 5th	1.0519	0.0519	0.0510	1.0510
7th to 6th	1.0336	0.0336	0.0329	1.0329
8th to 7th	1.0260	0.0260	0.0226	1.0226
9th to 8th	1.0203	0.0203	0.0163	1.0163
10th to 9th	1.0149	0.0149	0.0123	1.0123
11th to 10th	1.0179	0.0179	0.0095	1.0095
12th to 11th	1.0103	0.0103	0.0075	1.0075
13th to 12th	1.0075	0.0075	0.0061	1.0061
14th to 13th	1.0065	0.0065	0.0050	1.0050
15th to 14th	1.0043	0.0043	0.0042	1.0042
16th to 15th	1.0015	0.0015	0.0035	1.0035
17th to 16th	1.0020	0.0020	0.0030	1.0030
18th to 17th	1.0005	0.0005	0.0026	1.0026
19th to 18th	1.0019	0.0019	0.0022	1.0022
20th to 19th	1.0007	0.0007	0.0020	1.0020
Beyond 20th*	1.0051	0.0051	0.0051	1.0051

#### Incurred Development

	4 Year Average	<u> 4 Year Average - 1</u>	Fitted Value	Fitted Value + 1
2nd to 1st	1.3544	0.3544	0.3544	1.3544
3rd to 2nd	1.1198	0.1198	0.1196	1.1196
4th to 3rd	1.0488	0.0488	0.0489	1.0489
5th to 4th	1.0250	0.0250	0.0256	1.0256
6th to 5th	1.0101	0.0101	0.0156	1.0156
7th to 6th	1.0160	0.0160	0.0104	1.0104
8th to 7th	1.0066	0.0066	0.0075	1.0075
9th to 8th	1.0112	0.0112	0.0056	1.0056
10th to 9th	1.0084	0.0084	0.0043	1.0043
11th to 10th	1.0031	0.0031	0.0035	1.0035
12th to 11th	1.0030	0.0030	0.0028	1.0028
13th to 12th	1.0015	0.0015	0.0024	1.0024
14th to 13th	1.0045	0.0045	0.0020	1.0020
15th to 14th	1.0011	0.0011	0.0017	1.0017
16th to 15th	0.9974	-0.0026	0.0015	1.0015
17th to 16th	1.0000	0.0000	0.0013	1.0013
18th to 17th	0.9994	-0.0006	0.0011	1.0011
19th to 18th	0.9985	-0.0015	0.0010	1.0010
20th to 19th	1.0002	0.0002	0.0009	1.0009
Beyond 20th**	1.0007	0.0007	0.0007	1.0007

 $Y = 1-exp(-a*x^b)$ 

a = 2.734491 b = -2.458259

<sup>\*</sup> Selected Paid Tail Factor = Incurred Tail Factor \* Selected Paid Bridge Factor (1.0007 \* 1.0044 = 1.0051)

 $Y = 1/(a+b*x+c*x^2)$ 

a = 3.812274 b = -4.255945 c = 3.265240

\*\* Derived Separately. See Exhibit 3 of the December 1, 2022 Filing.

#### **DEVELOPMENT FACTORS**

# MEDICAL LOSSES PAID METHOD - LIMITED LOSS BASIS

Reports in Ratio		Policy <u>Year</u>	Calendar Years <u>13-14</u>	Policy <u>Year</u>	Calendar Years <u>14-15</u>	Policy <u>Year</u>	Calendar Years <u>15-16</u>	Policy <u>Year</u>	Calendar Years <u>16-17</u>
2nd to 1st	а	2012	1.3604	2013	1.4553	2014	1.4064	2015	1.3369
3rd to 2nd	а	2011	1.1127	2012	1.1744	2013	1.1890	2014	1.1406
4th to 3rd	а	2010	1.1042	2011	1.0794	2012	1.0851	2013	1.0735
5th to 4th	а	2009	1.0575	2010	1.0721	2011	1.0176	2012	1.0657
6th to 5th	а	2008	1.0532	2009	1.0852	2010	1.0457	2011	1.0568
7th to 6th	а	2007	1.0357	2008	1.0508	2009	1.0631	2010	1.0408
8th to 7th	а	2006	1.0455	2007	1.0336	2008	1.0420	2009	1.0426
9th to 8th	а	2005	1.0287	2006	1.0442	2007	1.0319	2008	1.0235
10th to 9th	а	2004	1.0274	2005	1.0196	2006	1.0419	2007	1.0396
11th to 10th		2003	1.0320	2004	1.0314	2005	1.0433	2006	1.0216
12th to 11th	а	2002	1.0330	2003	1.0216	2004	1.0198	2005	1.0179
13th to 12th	а	2001	1.0212	2002	1.0495	2003	1.0215	2004	1.0175
14th to 13th	а	2000	1.0217	2001	1.0135	2002	1.0146	2003	1.0321
15th to 14th	а	1999	1.0046	2000	1.0190	2001	1.0312	2002	1.0131
16th to 15th	а	1998	1.0047	1999	1.0167	2000	1.0086	2001	1.0148
17th to 16th	а	1997	1.0226	1998	1.0089	1999	1.0064	2000	1.0066
18th to 17th		1996	1.0181	1997	1.0099	1998	1.0145	1999	1.0034
19th to 18th	а	1995	1.0141	1996	1.0219	1997	1.0185	1998	1.0209
20th to 19th		1994	1.0243	1995	1.0064	1996	1.0144	1997	1.0065
21st to 20th		1993	1.0086	1994	1.0054	1995	1.0061	1996	1.0097
22nd to 21st		1992	1.0116	1993	1.0127	1994	1.0092	1995	1.0039
23rd to 22nd		1991	1.0083	1992	1.0072	1993	1.0104	1994	1.0059
24th to 23rd		1990	1.0072	1991	1.0130	1992	1.0040	1993	1.0092
25th to 24th		1989	1.0167	1990	1.0097	1991	1.0030	1992	1.0022
26th to 25th		1988	1.0050	1989	1.0196	1990	1.0044	1991	1.0042
27th to 26th		1987	1.0112	1988	1.0023	1989	1.0031	1990	1.0088
28th to 27th		1986	1.0034	1987	1.0083	1988	1.0014	1989	1.0137
29th to 28th				1986	1.0044	1987	1.0144	1988	1.0005
30th to 29th	а					1986	1.0017	1987	1.0091

#### INCURRED METHOD

Reports in Ratio		Policy <u>Year</u>	Calendar Years 13-14	Policy <u>Year</u>	Calendar Years 14-15	Policy <u>Year</u>	Calendar Years 15-16	Policy <u>Year</u>	Calendar Years 16-17
<u>iii rtado</u>		<u>r cur</u>	10 14	<u>r cur</u>	14 10	<u>r cur</u>	10 10	<u>r cur</u>	10 11
2nd to 1st	b	2012	1.2377	2013	1.2919	2014	1.1976	2015	1.1077
3rd to 2nd	b	2011	1.0855	2012	1.1434	2013	1.1483	2014	1.0726
4th to 3rd	b	2010	1.0692	2011	1.0454	2012	1.0549	2013	1.0736
5th to 4th	b	2009	1.1216	2010	1.0654	2011	1.0333	2012	1.0128
6th to 5th	b	2008	1.0812	2009	1.0573	2010	1.0620	2011	1.0266
7th to 6th	b	2007	1.0224	2008	1.0442	2009	1.0311	2010	1.0467
8th to 7th	b	2006	1.0615	2007	1.0285	2008	1.0636	2009	1.0369
9th to 8th	b	2005	1.0329	2006	1.0079	2007	1.0397	2008	1.0120
10th to 9th	b	2004	1.0161	2005	1.0266	2006	1.0294	2007	1.0005
11th to 10th	b	2003	1.0119	2004	1.0345	2005	1.0264	2006	0.9908
12th to 11th	b	2002	1.0135	2003	1.0120	2004	1.0377	2005	0.9604
13th to 12th	b	2001	0.9987	2002	1.0212	2003	1.0244	2004	1.0398
14th to 13th	b	2000	0.9887	2001	1.0236	2002	1.0221	2003	1.0118
15th to 14th	b	1999	0.9764	2000	0.9915	2001	1.0348	2002	1.0023
16th to 15th		1998	0.9990	1999	1.0185	2000	1.0124	2001	1.0055
17th to 16th	b	1997	1.0017	1998	1.0029	1999	0.9934	2000	1.0202
18th to 17th	b	1996	0.9846	1997	1.0035	1998	1.0206	1999	1.0153
19th to 18th	b	1995	0.9932	1996	1.0199	1997	0.9985	1998	0.9980
20th to 19th	b	1994	0.9761	1995	1.0025	1996	0.9986	1997	1.0174
21st to 20th	b	1993	1.0122	1994	1.0058	1995	1.0042	1996	0.9940
22nd to 21st		1992	1.0034	1993	1.0070	1994	0.9865	1995	0.9735
23rd to 22nd	b	1991	0.9838	1992	1.0153	1993	1.0001	1994	1.0041
24th to 23rd	b	1990	1.0027	1991	1.0039	1992	1.0083	1993	0.9994
25th to 24th	b	1989	1.0077	1990	1.0115	1991	0.9996	1992	1.0000
26th to 25th		1988	0.9967	1989	1.0121	1990	1.0134	1991	1.0019
27th to 26th		1987	1.0041	1988	1.0040	1989	1.0050	1990	0.9929
28th to 27th		1986	1.0056	1987	1.0083	1988	1.0017	1989	1.0068
29th to 28th				1986	1.0013	1987	1.0077	1988	1.0013
30th to 29th						1986	1.0004	1987	0.9915
Beyond 30th	b	1985 & Prior	1.0165	1985 & Prior	0.9826	1985 & Prior	1.0067	1986 & Prior	1.0318

a From Table I-Eb From Table I-C

#### **DEVELOPMENT FACTORS**

# MEDICAL LOSSES PAID METHOD - LIMITED LOSS BASIS

	Calendar		Calendar		Calendar		Calendar				
Policy	Years	Policy	Years	Policy	Years	Policy	Years	Unweighted	Fitted	(	Cumulative
,	17-18	,	18-19	,	19-20	,	20-21	•	Value		Average
2016	1.3721	2017	1.3359	2018	1.3167	2019	1.4178	1.3752	1.3752		2.4554
2015	1.0890	2016	1.1023	2017	1.1090	2018	1.0847	1.1252	1.1252		1.7855
2014	1.0519	2015	1.0388	2016	1.0550	2017	1.0430	1.0664	1.0664		1.5868
2013	1.0598	2014	1.0382	2015	1.0225	2016	1.0410	1.0468	1.0479		1.4880
2012	1.0323	2013	1.0268	2014	1.0260	2015	1.0106	1.0421	1.0396		1.4200
2011	1.0247	2012	1.0295	2013	1.0150	2014	1.0243	1.0355	1.0346		1.3659
2010	1.0334	2011	1.0109	2012	1.0067	2013	1.0123	1.0284	1.0308		1.3202
2009	1.0301	2010	1.0184	2011	1.0062	2012	1.0083	1.0239	1.0277		1.2808
2008	1.0310	2009	1.0201	2010	1.0143	2011	1.0084	1.0253	1.0250		1.2463
2007	1.0120	2008	1.0246	2009	1.0286	2010	1.0215	1.0269	1.0226		1.2159
2006	1.0190	2007	1.0236	2008	1.0096	2009	1.0068	1.0189	1.0205		1.1890
2005	1.0105	2006	1.0067	2007	1.0182	2008	1.0113	1.0196	1.0186		1.1651
2004	1.0236	2005	1.0172	2006	1.0162	2007	1.0089	1.0185	1.0169		1.1438
2003	1.0247	2004	1.0157	2005	1.0169	2006	1.0197	1.0181	1.0153		1.1248
2002	1.0148	2003	1.0184	2004	1.0096	2005	1.0062	1.0117	1.0139		1.1079
2001	1.0097	2002	1.0046	2003	1.0078	2004	1.0079	1.0093	1.0126		1.0927
2000	1.0062	2001	1.0125	2002	1.0100	2003	1.0055	1.0100	1.0114		1.0791
1999	1.0144	2000	1.0110	2001	1.0076	2002	1.0015	1.0137	1.0103		1.0669
1998	1.0045	1999	1.0015	2000	1.0056	2001	1.0032	1.0083	1.0093		1.0560
1997	1.0152	1998	1.0049	1999	1.0128	2000	1.0025	1.0082	1.0463	b	1.0463
1996	1.0090	1997	1.0161	1998	1.0043	1999	1.0010	1.0085			
1995	1.0039	1996	1.0098	1997	1.0022	1998	1.0008	1.0061			
1994	1.0059	1995	1.0070	1996	1.0026	1997	1.0041	1.0066			
1993	1.0225	1994	1.0015	1995	1.0021	1996	1.0129	1.0088			
1992	1.0016	1993	1.0112	1994	1.0016	1995	1.0023	1.0062			
1991	1.0056	1992	1.0037	1993	1.0071	1994	1.0098	1.0065			
1990	1.0062	1991	1.0019	1992	1.0027	1993	1.0013	1.0049			
1989	1.0023	1990	1.0094	1991	1.0041	1992	1.0003	1.0051			
1988	1.0017	1989	1.0089	1990	1.0243	1991	1.0068	1.0088			
	2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989	Year         17-18           2016         1.3721           2015         1.0890           2014         1.0519           2013         1.0598           2012         1.0323           2011         1.0247           2010         1.0334           2009         1.0301           2008         1.0310           2007         1.0120           2006         1.0190           2005         1.0105           2004         1.0236           2003         1.0247           2002         1.0148           2001         1.0097           2000         1.0062           1999         1.0144           1998         1.0045           1997         1.0152           1996         1.0090           1995         1.0039           1994         1.0059           1993         1.0225           1992         1.0016           1990         1.0062           1989         1.0023	Policy         Years         Policy           Year         17-18         Year           2016         1.3721         2017           2015         1.0890         2016           2014         1.0519         2015           2013         1.0598         2014           2012         1.0323         2013           2011         1.0247         2012           2010         1.0334         2011           2009         1.0301         2010           2008         1.0310         2009           2007         1.0120         2008           2006         1.0190         2007           2005         1.0105         2006           2004         1.0236         2005           2003         1.0247         2004           2002         1.0148         2003           2001         1.0097         2002           2000         1.0062         2001           1998         1.0045         1999           1997         1.0152         1998           1998         1.0039         1996           1993         1.0025         1994           1993 <t< td=""><td>Policy Year         Year         Policy Year         Year         18-19           2016         1.3721         2017         1.3359           2015         1.0890         2016         1.1023           2014         1.0519         2015         1.0388           2013         1.0598         2014         1.0382           2012         1.0323         2013         1.0268           2011         1.0247         2012         1.0295           2010         1.0334         2011         1.0109           2009         1.0301         2010         1.0184           2008         1.0310         2009         1.0201           2007         1.0120         2008         1.0246           2006         1.0190         2007         1.0236           2005         1.0105         2006         1.0067           2004         1.0236         2005         1.0172           2003         1.0247         2004         1.0157           2002         1.0148         2003         1.0184           2001         1.0097         2002         1.0046           2000         1.0062         2001         1.0125</td><td>Policy Years         Years         Policy Year         Year         18-19         Year           2016         1.3721         2017         1.3359         2018           2015         1.0890         2016         1.1023         2017           2014         1.0519         2015         1.0388         2016           2013         1.0598         2014         1.0382         2015           2012         1.0323         2013         1.0268         2014           2011         1.0247         2012         1.0295         2013           2010         1.0334         2011         1.0109         2012           2009         1.0301         2010         1.0184         2011           2009         1.0301         2010         1.0184         2011           2008         1.0310         2009         1.0201         2010           2007         1.0120         2008         1.0246         2009           2006         1.0190         2007         1.0236         2008           2005         1.0105         2006         1.0067         2007           2004         1.0236         2005         1.0172         2006</td><td>Policy Year         Year         17-18         Year         18-19         Year         19-20           2016         1.3721         2017         1.3359         2018         1.3167           2015         1.0890         2016         1.1023         2017         1.1090           2014         1.0519         2015         1.0388         2016         1.0550           2013         1.0598         2014         1.0382         2015         1.0225           2012         1.0323         2013         1.0268         2014         1.0260           2011         1.0247         2012         1.0295         2013         1.0150           2010         1.0334         2011         1.0109         2012         1.0067           2009         1.0301         2010         1.0184         2011         1.0062           2008         1.0310         2009         1.0201         2010         1.0143           2007         1.0120         2008         1.0246         2009         1.0286           2008         1.0190         2007         1.0236         2008         1.0096           2005         1.0105         2006         1.0067         2007         <td< td=""><td>Policy Year         Years 17-18         Policy Year         Year         18-19         Year         19-20         Year           2016         1.3721         2017         1.3359         2018         1.3167         2019           2015         1.0890         2016         1.1023         2017         1.1090         2018           2014         1.0519         2015         1.0388         2016         1.0550         2017           2013         1.0598         2014         1.0382         2015         1.0225         2016           2012         1.0323         2013         1.0268         2014         1.0260         2015           2011         1.0247         2012         1.0295         2013         1.0150         2014           2010         1.0334         2011         1.0109         2012         1.0067         2013           2009         1.0301         2010         1.0184         2011         1.0062         2012           2008         1.0310         2009         1.0201         2010         1.0143         2011           2008         1.0310         2009         1.0266         2009         1.0286         2010           2008</td><td>Policy Year         Years 17-18         Policy Year         Year 18-19         Policy Year         Year 19-20         Year 20-21           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410           2012         1.0323         2013         1.0288         2014         1.0260         2015         1.0410           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243           2010         1.0334         2011         1.0109         2012         1.0067         2013         1.0123           2009         1.0301         2010         1.0184         2011         1.0062         2012         1.0083           2008         1.0310         2009         1.0201         2010         1.0143         2011         1.0084     <td>Policy Year         Year         Policy Year         Year         Policy Year         Year         19-20         Year         Year         20-21         Average           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0421           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243         1.0355           2010         1.0334         2011         1.0109         2012         1.0667         2013         1.0123         1.0243         1.0355           2010         1.0310         2009         1.0201         2010         1.0143</td></td></td<></td></t<> <td>Policy Year         Years 17-18         Policy Year         Year         Policy Year         Year         Policy Year         Year         Unweighted Pitted Average         Fitted Value           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252         1.1252           2014         1.0519         2015         1.0382         2016         1.0550         2017         1.0430         1.0664         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468         1.0479           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0411         1.0468         1.0479           2012         1.0334         2011         1.0109         2012         1.0067         2013         1.0234         1.0355         1.0346           2009         1.0301         2010         1.0184         2011         1.0062         2012         1.0083         1.0239</td> <td>  Policy   Years   Policy   Years   Policy   Years   Policy   Year   19-20   Year   20-21   Average   Value   Year   17-18   Year   18-19   Year   19-20   Year   20-21   Average   Year   Year   Year   19-20   Year   20-21   Average   Year   Year   Year   Year   19-20   Year   Year</td>	Policy Year         Year         Policy Year         Year         18-19           2016         1.3721         2017         1.3359           2015         1.0890         2016         1.1023           2014         1.0519         2015         1.0388           2013         1.0598         2014         1.0382           2012         1.0323         2013         1.0268           2011         1.0247         2012         1.0295           2010         1.0334         2011         1.0109           2009         1.0301         2010         1.0184           2008         1.0310         2009         1.0201           2007         1.0120         2008         1.0246           2006         1.0190         2007         1.0236           2005         1.0105         2006         1.0067           2004         1.0236         2005         1.0172           2003         1.0247         2004         1.0157           2002         1.0148         2003         1.0184           2001         1.0097         2002         1.0046           2000         1.0062         2001         1.0125	Policy Years         Years         Policy Year         Year         18-19         Year           2016         1.3721         2017         1.3359         2018           2015         1.0890         2016         1.1023         2017           2014         1.0519         2015         1.0388         2016           2013         1.0598         2014         1.0382         2015           2012         1.0323         2013         1.0268         2014           2011         1.0247         2012         1.0295         2013           2010         1.0334         2011         1.0109         2012           2009         1.0301         2010         1.0184         2011           2009         1.0301         2010         1.0184         2011           2008         1.0310         2009         1.0201         2010           2007         1.0120         2008         1.0246         2009           2006         1.0190         2007         1.0236         2008           2005         1.0105         2006         1.0067         2007           2004         1.0236         2005         1.0172         2006	Policy Year         Year         17-18         Year         18-19         Year         19-20           2016         1.3721         2017         1.3359         2018         1.3167           2015         1.0890         2016         1.1023         2017         1.1090           2014         1.0519         2015         1.0388         2016         1.0550           2013         1.0598         2014         1.0382         2015         1.0225           2012         1.0323         2013         1.0268         2014         1.0260           2011         1.0247         2012         1.0295         2013         1.0150           2010         1.0334         2011         1.0109         2012         1.0067           2009         1.0301         2010         1.0184         2011         1.0062           2008         1.0310         2009         1.0201         2010         1.0143           2007         1.0120         2008         1.0246         2009         1.0286           2008         1.0190         2007         1.0236         2008         1.0096           2005         1.0105         2006         1.0067         2007 <td< td=""><td>Policy Year         Years 17-18         Policy Year         Year         18-19         Year         19-20         Year           2016         1.3721         2017         1.3359         2018         1.3167         2019           2015         1.0890         2016         1.1023         2017         1.1090         2018           2014         1.0519         2015         1.0388         2016         1.0550         2017           2013         1.0598         2014         1.0382         2015         1.0225         2016           2012         1.0323         2013         1.0268         2014         1.0260         2015           2011         1.0247         2012         1.0295         2013         1.0150         2014           2010         1.0334         2011         1.0109         2012         1.0067         2013           2009         1.0301         2010         1.0184         2011         1.0062         2012           2008         1.0310         2009         1.0201         2010         1.0143         2011           2008         1.0310         2009         1.0266         2009         1.0286         2010           2008</td><td>Policy Year         Years 17-18         Policy Year         Year 18-19         Policy Year         Year 19-20         Year 20-21           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410           2012         1.0323         2013         1.0288         2014         1.0260         2015         1.0410           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243           2010         1.0334         2011         1.0109         2012         1.0067         2013         1.0123           2009         1.0301         2010         1.0184         2011         1.0062         2012         1.0083           2008         1.0310         2009         1.0201         2010         1.0143         2011         1.0084     <td>Policy Year         Year         Policy Year         Year         Policy Year         Year         19-20         Year         Year         20-21         Average           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0421           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243         1.0355           2010         1.0334         2011         1.0109         2012         1.0667         2013         1.0123         1.0243         1.0355           2010         1.0310         2009         1.0201         2010         1.0143</td></td></td<>	Policy Year         Years 17-18         Policy Year         Year         18-19         Year         19-20         Year           2016         1.3721         2017         1.3359         2018         1.3167         2019           2015         1.0890         2016         1.1023         2017         1.1090         2018           2014         1.0519         2015         1.0388         2016         1.0550         2017           2013         1.0598         2014         1.0382         2015         1.0225         2016           2012         1.0323         2013         1.0268         2014         1.0260         2015           2011         1.0247         2012         1.0295         2013         1.0150         2014           2010         1.0334         2011         1.0109         2012         1.0067         2013           2009         1.0301         2010         1.0184         2011         1.0062         2012           2008         1.0310         2009         1.0201         2010         1.0143         2011           2008         1.0310         2009         1.0266         2009         1.0286         2010           2008	Policy Year         Years 17-18         Policy Year         Year 18-19         Policy Year         Year 19-20         Year 20-21           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410           2012         1.0323         2013         1.0288         2014         1.0260         2015         1.0410           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243           2010         1.0334         2011         1.0109         2012         1.0067         2013         1.0123           2009         1.0301         2010         1.0184         2011         1.0062         2012         1.0083           2008         1.0310         2009         1.0201         2010         1.0143         2011         1.0084 <td>Policy Year         Year         Policy Year         Year         Policy Year         Year         19-20         Year         Year         20-21         Average           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0421           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243         1.0355           2010         1.0334         2011         1.0109         2012         1.0667         2013         1.0123         1.0243         1.0355           2010         1.0310         2009         1.0201         2010         1.0143</td>	Policy Year         Year         Policy Year         Year         Policy Year         Year         19-20         Year         Year         20-21         Average           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252           2014         1.0519         2015         1.0388         2016         1.0550         2017         1.0430         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0421           2011         1.0247         2012         1.0295         2013         1.0150         2014         1.0243         1.0355           2010         1.0334         2011         1.0109         2012         1.0667         2013         1.0123         1.0243         1.0355           2010         1.0310         2009         1.0201         2010         1.0143	Policy Year         Years 17-18         Policy Year         Year         Policy Year         Year         Policy Year         Year         Unweighted Pitted Average         Fitted Value           2016         1.3721         2017         1.3359         2018         1.3167         2019         1.4178         1.3752         1.3752           2015         1.0890         2016         1.1023         2017         1.1090         2018         1.0847         1.1252         1.1252           2014         1.0519         2015         1.0382         2016         1.0550         2017         1.0430         1.0664         1.0664           2013         1.0598         2014         1.0382         2015         1.0225         2016         1.0410         1.0468         1.0479           2012         1.0323         2013         1.0268         2014         1.0260         2015         1.0106         1.0411         1.0468         1.0479           2012         1.0334         2011         1.0109         2012         1.0067         2013         1.0234         1.0355         1.0346           2009         1.0301         2010         1.0184         2011         1.0062         2012         1.0083         1.0239	Policy   Years   Policy   Years   Policy   Years   Policy   Year   19-20   Year   20-21   Average   Value   Year   17-18   Year   18-19   Year   19-20   Year   20-21   Average   Year   Year   Year   19-20   Year   20-21   Average   Year   Year   Year   Year   19-20   Year   Year

#### **INCURRED METHOD**

			Calendar		Calendar		Calendar		Calendar				
Reports		Policy	Years	Policy	Years	Policy	Years	Policy	Years	Unweighted	Fitted		Cumulative
<u>in Ratio</u>		<u>Year</u>	<u>17-18</u>	<u>Year</u>	<u> 18-19</u>	<u>Year</u>	<u> 19-20</u>	<u>Year</u>	20-21	<u>Average</u>	Value		<u>Average</u>
2nd to 1st	С	2016	1.1784	2017	1.0505	2018	1.0042	2019	1.0735	1.1427	1.1414		1.4712
3rd to 2nd	С	2015	1.0154	2016	1.0449	2017	1.0309	2018	0.9718	1.0641	1.0661		1.2890
4th to 3rd	С	2014	1.0396	2015	0.9722	2016	1.0023	2017	0.9633	1.0276	1.0413		1.2091
5th to 4th	С	2013	1.0057	2014	1.0292	2015	1.0245	2016	0.9866	1.0349	1.0291		1.1611
6th to 5th	С	2012	1.0340	2013	1.0321	2014	0.9822	2015	0.9820	1.0322	1.0217		1.1283
7th to 6th	С	2011	1.0020	2012	0.9968	2013	0.9971	2014	0.9844	1.0156	1.0169		1.1043
8th to 7th	С	2010	1.0128	2011	0.9962	2012	0.9838	2013	0.9882	1.0214	1.0134		1.0860
9th to 8th	С	2009	1.0349	2010	0.9800	2011	1.0043	2012	1.0097	1.0152	1.0108		1.0716
10th to 9th	С	2008	1.0093	2009	1.0181	2010	0.9977	2011	0.9870	1.0106	1.0088		1.0601
11th to 10th	С	2007	1.0123	2008	0.9726	2009	1.0080	2010	0.9829	1.0049	1.0072		1.0509
12th to 11th	С	2006	1.0055	2007	0.9882	2008	0.9947	2009	0.9916	1.0005	1.0058		1.0434
13th to 12th	С	2005	1.0121	2006	0.9818	2007	0.9923	2008	0.9834	1.0067	1.0047		1.0374
14th to 13th	С	2004	1.0285	2005	1.0059	2006	0.9970	2007	0.9909	1.0086	1.0038		1.0325
15th to 14th	С	2003	1.0105	2004	0.9981	2005	0.9927	2006	1.0048	1.0014	1.0030		1.0286
16th to 15th	С	2002	0.9850	2003	0.9906	2004	1.0261	2005	0.9887	1.0032	1.0023		1.0255
17th to 16th	С	2001	1.0083	2002	0.9981	2003	0.9904	2004	0.9808	0.9995	1.0017		1.0232
18th to 17th	С	2000	0.9677	2001	0.9758	2002	0.9996	2003	0.9840	0.9939	1.0012		1.0214
19th to 18th	С	1999	0.9998	2000	0.9869	2001	0.9906	2002	0.9980	0.9981	1.0007		1.0202
20th to 19th	С	1998	1.0028	1999	0.9960	2000	1.0020	2001	0.9985	0.9992	1.0003		1.0195
21st to 20th	С	1997	1.0151	1998	0.9958	1999	0.9967	2000	0.9975	1.0027	1.0192	d	1.0192
22nd to 21st	С	1996	1.0010	1997	0.9870	1998	0.9884	1999	0.9866	0.9917			
23rd to 22nd	С	1995	1.0037	1996	0.9798	1997	0.9976	1998	0.9884	0.9966			
24th to 23rd	С	1994	1.0152	1995	0.9966	1996	0.9965	1997	1.0015	1.0030			
25th to 24th	С	1993	1.0081	1994	1.0129	1995	0.9974	1996	0.9950	1.0040			
26th to 25th	С	1992	0.9955	1993	1.0126	1994	0.9881	1995	0.9954	1.0020			
27th to 26th	С	1991	1.0069	1992	1.0030	1993	0.9776	1994	0.9823	0.9970			
28th to 27th	С	1990	1.0106	1991	1.0004	1992	0.9966	1993	1.0000	1.0038			
29th to 28th	С	1989	0.9971	1990	1.0009	1991	1.0040	1992	0.9992	1.0016			
30th to 29th	С	1988	1.0016	1989	1.0021	1990	0.9857	1991	1.0027	0.9973			
Beyond 30th	С	1987 & Prior	0.9970	1988 & Prior	1.0187	1989 & Prior	1.0548	1990 & Prior	0.9745	1.0103			

- a From Table I-E
- b Selected Paid Tail Factor = Incurred Tail Factor \* Selected Paid Bridge Factor (1.0192 \* 1.0266 = 1.0463)
- c From Table I-C
- **d** Derived Separately. See Exhibit 3 of the December 1, 2022 Filing.

#### FITTED DEVELOPMENT FACTORS

#### MEDICAL LOSSES

#### **Paid Development**

	8 Year Average	8 Year Average - 1	Fitted Value	Fitted Value + 1
2nd to 1st	1.3752	0.3752	0.3752	1.3752
3rd to 2nd	1.1252	0.1252	0.1252	1.1252
4th to 3rd	1.0664	0.0664	0.0664	1.0664
5th to 4th	1.0468	0.0468	0.0479	1.0479
6th to 5th	1.0421	0.0421	0.0396	1.0396
7th to 6th	1.0355	0.0355	0.0346	1.0346
8th to 7th	1.0284	0.0284	0.0308	1.0308
9th to 8th	1.0239	0.0239	0.0277	1.0277
10th to 9th	1.0253	0.0253	0.0250	1.0250
11th to 10th	1.0269	0.0269	0.0226	1.0226
12th to 11th	1.0189	0.0189	0.0205	1.0205
13th to 12th	1.0196	0.0196	0.0186	1.0186
14th to 13th	1.0185	0.0185	0.0169	1.0169
15th to 14th	1.0181	0.0181	0.0153	1.0153
16th to 15th	1.0117	0.0117	0.0139	1.0139
17th to 16th	1.0093	0.0093	0.0126	1.0126
18th to 17th	1.0100	0.0100	0.0114	1.0114
19th to 18th	1.0137	0.0137	0.0103	1.0103
20th to 19th	1.0083	0.0083	0.0093	1.0093
Beyond 20th*	1.0463	0.0463	0.0463	1.0463

#### Incurred Development

incurred Development									
	8 Year Average	8 Year Average - 1	Fitted Value	Fitted Value + 1					
2nd to 1st	1.1427	0.1427	0.1414	1.1414					
3rd to 2nd	1.0641	0.0641	0.0661	1.0661					
4th to 3rd	1.0276	0.0276	0.0413	1.0413					
5th to 4th	1.0349	0.0349	0.0291	1.0291					
6th to 5th	1.0322	0.0322	0.0217	1.0217					
7th to 6th	1.0156	0.0156	0.0169	1.0169					
8th to 7th	1.0214	0.0214	0.0134	1.0134					
9th to 8th	1.0152	0.0152	0.0108	1.0108					
10th to 9th	1.0106	0.0106	0.0088	1.0088					
11th to 10th	1.0049	0.0049	0.0072	1.0072					
12th to 11th	1.0005	0.0005	0.0058	1.0058					
13th to 12th	1.0067	0.0067	0.0047	1.0047					
14th to 13th	1.0086	0.0086	0.0038	1.0038					
15th to 14th	1.0014	0.0014	0.0030	1.0030					
16th to 15th	1.0032	0.0032	0.0023	1.0023					
17th to 16th	0.9995	-0.0005	0.0017	1.0017					
18th to 17th	0.9939	-0.0061	0.0012	1.0012					
19th to 18th	0.9981	-0.0019	0.0007	1.0007					
20th to 19th	0.9992	-0.0008	0.0003	1.0003					
Beyond 20th**	1.0192	0.0192	0.0192	1.0192					

 $Y = a+b/x+c/x^2+d/x^3+e/x^4+f/x^5$ 

a = -0.015304 b = 0.602000 c = -2.981799 d = 8.463496 e = -9.442617 f = 3.749424

<sup>\*</sup> Selected Paid Tail Factor = Incurred Tail Factor \* Selected Paid Bridge Factor (1.0192 \* 1.0266 = 1.0463)

 $Y = a+b/x+c/x^{1.5}$ 

a = -0.007232 b = 0.141780 c = 0.006815

\*\* Derived Separately. See Exhibit 3 of the December 1, 2022 Filing.

EXHIBIT VII - 1

#### **DETERMINATION OF TREND**

#### INDEMNITY

Policy Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Actual Loss Ratio		0.4985	0.5079	0.5519	0.4585	0.4496	0.4164	0.3744	0.3454	0.3721	0.2718
Normalized Frequency		0.9293	0.8380	0.8634	0.7522	0.7845	0.6726	0.6843	0.6095	0.5868	0.5601
Severity Loss Ratio		0.5364	0.6061	0.6392	0.6095	0.5731	0.6191	0.5471	0.5667	0.6341	0.4853
	x	1	2	3	4	5	6	7	8	9	10
•	v	0.5364	0.6061	0.6392	0.6095	0.5731	0.6191	0.5471	0.5667	0.6341	0.4853

	Severity Loss Ratio Trend	Severity Loss Ratio Trend
Trend	(excluding	(including
Selection	2020)	2020)
3 pt	7.7%	-7.5%
5 pt	1.1%	-3.3%
6 pt	0.1%	-2.0%
7 pt	-0.8%	-2.0%
All Available	0.3%	-0.9%

**Selected Annual Trend: 6 Point Exponential Regression (2012 - 2019) = \_\_\_\_\_\_\_\_\_ (y = 0.586349 \* 1.001158 ^ x)** 

Policy Year	Annual Trend Factor	Trend Period # Years to 12/1/23	Severity Trend Factor	Frequency Trend Factor
	(1)	(2)	(3) = (1)^(2)	(4) *
2017	1.0012	5.9167	1.0069	0.7185
2018	1.0012	4.9167	1.0057	0.7598
2019	1.0012	3.9167	1.0045	0.8035
2020	1.0012	2.9167	1.0034	0.8496

#### Trended Loss Ratio

Policy Year	Actual Loss Ratio	Combined Trend Factor	Trended Loss Ratio
	(5)	(6) = (3)*(4)	(7) = (5)*(6)
2017	0.3744	0.7235	0.2709
2018	0.3454	0.7641	0.2639
2019	0.3721	0.8071	0.3003
2020	0.2718	0.8525	0.2317
Average			0.2667

<sup>\*</sup> See Page 25 for column (4).

#### **DETERMINATION OF TREND**

#### MEDICAL

Policy Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Actual Loss Ratio		0.4630	0.4423	0.5053	0.4264	0.4426	0.4370	0.3822	0.3150	0.3438	0.2987
Normalized Frequency		0.9293	0.8380	0.8634	0.7522	0.7845	0.6726	0.6843	0.6095	0.5868	0.5601
Severity Loss Ratio		0.4982	0.5278	0.5852	0.5668	0.5642	0.6497	0.5585	0.5168	0.5859	0.5333
	x	1	2	3	4	5	6	7	8	9	10
_	V	0.4982	0.5278	0.5852	0.5668	0.5642	0.6497	0.5585	0.5168	0.5859	0.5333

Trend	Severity Loss	
Selection	Ratio Trend	CPI-U Trend
3 pt	1.6%	6.2%
6 pt	-1.9%	3.2%
7 pt	-1.2%	3.0%
10 pt	0.5%	2.2%

Selected Annual Trend Factor to 1/31/2018: 7 Point Exponential Regression = **-1.2%** (y = 0.616228 \* 0.988067 ^ x)

> 0.5% (y = 0.542165 \* 1.004977 ^ x) 3.2% \* 1.9% 10 Point Exponential Regression = CPI-U 6 Point Exponential Regression = Selected Annual Trend Factor from 1/31/2018 and later =

Policy Year	Annual Trend Factor (1)	Trend Period # Years to 1/31/18 (2)	Severity Trend Factor to 1/31/18 (3) = (1) ^ (2)	Annual Severity Trend Factor from 1/31/18 to 12/1/23 (4)	Trend Period # of Years from 1/31/18 to 12/1/23 (5)	Severity Trend Factor (6) = (4)^(5)	Frequency Trend Factor (7) **
2017	0.9881	0.0833	0.9990	1.0186	5.8334	1.1135	0.7185
2018	0.9881	0.0000	1.0000	1.0186	4.9167	1.0948	0.7598
2019	0.9881	0.0000	1.0000	1.0186	3.9167	1.0748	0.8035
2020	0.9881	0.0000	1.0000	1.0186	2.9167	1.0552	0.8496

#### Trended Loss Ratio

Policy Year	Actual Loss Ratio (8)	Combined Trend Factor (9) = (3)*(6)*(7)	Trended Loss Ratio (10) = (8)*(9)
2017	0.3822	0.7992	0.3055
2018	0.3150	0.8318	0.2620
2019	0.3438	0.8636	0.2969
2020	0.2987	0.8965	0.2678
Average			0.2831

<sup>\*</sup> Exhibit 12
\*\* See Page 25 for column (7).

# **DETERMINATION OF TREND**

# **CLAIM FREQUENCY**

Policy Year Frequency per \$1 million of Expected Losses

x	1	2	3	4	5	6	7
Policy Year	2014	2015	2016	2017	2018	2019	2020
	2020		8.16		0.5601		
	2019		8.55		0.5868		
	2018		8.88		0.6095		
	2017		9.97		0.6843		
	2016		9.80		0.6726		
	2015		11.43		0.7845		
	2014		10.96		0.7522		
	2013		12.58		0.8634		
	2012		12.21		0.8380		
	2011		13.54		0.9293		
	2010		14.57		1.0000		
	Year		Frequency		Frequency		
	Policy		Claim		Normalized		

Trend	Frequency
Seletion	Trend
3 pt	-4.1%
6 pt	-6.1%
7 pt	-5.4%
10 pt	-5.4%

Selected Annual Trend:

Policy	Annual	# of Years	Frequency
Year	Trend Factor	to 12/1/23	Trend Factor
	(1)	(2)	(3) = (1)^(2)
2017	0.9457	5.9167	0.7185
2018	0.9457	4.9167	0.7598
2019	0.9457	3.9167	0.8035
2020	0.9457	2.9167	0.8496

TABLE I

#### ACCUMULATED STANDARD EARNED PREMIUM

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/17	12/31/18	Prior Year	Valued	12/31/18	12/31/19	Prior Year
Prior				Prior			
to 1988	650,116,801	650,116,791	1.0000	to 1989	752,956,395	752,956,400	1.0000
1988	102,949,395	102,949,395	1.0000	1989	110,749,576	110,749,576	1.0000
1989	110,768,371	110,768,371	1.0000	1990	99,918,040	99,918,040	1.0000
1990 1991	99,934,859 95,947,530	99,934,859 95,966,485	1.0000 1.0002	1991 1992	95,943,791	95,964,951 87,056,863	1.0002 1.0000
1991	87,086,969	87,086,969	1.0002	1992	87,056,863 87,770,982	87,770,982	1.0000
1993	87,801,353	87,801,353	1.0000	1994	82,285,706	82,285,706	1.0000
1994	82,320,327	82,320,327	1.0000	1995	78,654,617	78,654,617	1.0000
1995	78,691,441	78,691,441	1.0000	1996	82,540,859	82,540,859	1.0000
1996	82,678,809	82,575,994	0.9988	1997	81,921,802	81,921,802	1.0000
1997	81,863,105	81,965,920	1.0013	1998	86,403,533	86,403,942	1.0000
1998	86,448,932	86,448,932	1.0000	1999	80,847,508	80,847,926	1.0000
1999	80,897,648	80,897,648	1.0000	2000	89,482,335	89,482,794	1.0000
2000	89,553,605	89,553,605	1.0000	2001	88,003,203	88,003,203	1.0000
2001	88,074,135	88,074,135	1.0000	2002	114,130,309	114,130,309	1.0000
2002	114,189,999	114,189,999	1.0000	2003	129,497,030	129,497,030	1.0000
2003	129,540,805	129,540,806	1.0000	2004	152,848,419	152,848,419	1.0000
2004	152,893,519	152,894,012	1.0000	2005	186,118,336	186,118,337	1.0000
2005	186,170,909	186,171,636	1.0000	2006	205,712,731	205,717,577	1.0000
2006 2007	205,768,543	205,769,722	1.0000	2007	199,830,762	199,865,396	1.0002
2007	199,891,429 151,013,810	199,893,328 151,074,601	1.0000 1.0004	2008 2009	151,065,057 118,585,410	151,069,567 118,590,101	1.0000 1.0000
2009	118,569,653	118,585,410	1.0004	2010	106,106,904	106,116,744	1.0001
2010	106,009,876	106,106,904	1.0001	2011	105,754,587	105,773,822	1.0001
2011	105,743,602	105,754,587	1.0001	2012	115,258,614	115,267,794	1.0001
2012	115,247,366	115,258,614	1.0001	2013	135,232,793	135,130,720	0.9992
2013	135,225,120	135,232,793	1.0001	2014	148,028,975	148,049,227	1.0001
2014	148,064,859	148,028,975	0.9998	2015	146,248,253	146,348,416	1.0007
2015	146,452,216	146,248,253	0.9986	2016	166,693,833	165,860,349	0.9950
2016	165,480,644	166,693,833	1.0073	2017	176,718,905	177,798,628	1.0061
2017	93,396,340	176,718,905	1.8921	2018	95,926,886	174,887,365	1.8231
2018		95,938,159		2019		92,893,802	
Policy Voor	As of	As of	Patio to	Policy Voor	As of	As of	Patio to
Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to	Policy Year Valued	As of 12/31/20	As of 12/31/21	Ratio to
Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
-				-			
Valued Prior	12/31/19	12/31/20	Prior Year	Valued Prior	12/31/20	12/31/21	Prior Year
Valued Prior to 1990	<b>12/31/19</b> 863,423,977	<b>12/31/20</b> 863,423,831	Prior Year 1.0000	Valued Prior to 1991	<b>12/31/20</b> 948,254,819	<b>12/31/21</b> 948,254,834	Prior Year 1.0000
Prior to 1990 1990	<b>12/31/19</b> 863,423,977 99,915,475	<b>12/31/20</b> 863,423,831 99,915,475	1.0000 1.0000	Valued Prior to 1991 1991	948,254,819 94,486,015 85,925,037 86,886,122	948,254,834 94,492,435	1.0000 1.0001
Valued  Prior to 1990 1990 1991 1992 1993	<b>12/31/19</b> 863,423,977 99,915,475 95,961,795	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360	1.0000 1.0000 1.0002	Valued  Prior to 1991 1991 1992 1993 1994	948,254,819 94,486,015 85,925,037	12/31/21 948,254,834 94,492,435 85,925,037	1.0000 1.0001 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648	1.0000 1.0000 1.0002 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340	1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318	1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	863,423,977 99,915,475 95,961,795 87,055,817 87,753,366 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,305 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	863,423,977 99,915,475 95,961,795 87,055,817 87,753,366 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327	1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616	1.0000 1.0001 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495	1.0000 1.0001 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,2284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,562,978 114,994,946 134,842,014	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 135,032,735	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,558,036 105,552,978 114,994,946 134,842,014 147,661,811	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 135,032,735 147,952,085	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 135,032,735 147,952,085 146,278,365	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627 146,140,787	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068 164,693,139	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955 164,669,498	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,192 105,712,444 115,174,650 135,032,735 147,952,085 146,278,365 165,772,885	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627 146,140,787 165,707,468	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068 164,693,139 175,766,766	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955 164,669,498 175,825,763	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,712,444 115,174,650 135,032,735 147,952,085 146,278,365 165,772,885 177,696,292	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627 146,140,787 165,707,468 177,594,492	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068 164,693,139 175,766,766 176,090,725	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955 164,669,498 175,825,763 176,063,836	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 135,032,735 147,952,085 146,278,365 165,772,885 177,696,292 174,782,972	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627 146,140,787 165,707,468 177,594,492 177,510,638	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068 164,693,139 175,766,766 176,090,725 167,346,605	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955 164,669,498 175,825,763 176,063,836 168,152,803	1.0000 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,712,444 115,174,650 135,032,735 147,952,085 146,278,365 165,772,885 177,696,292	863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 135,069,242 147,920,627 146,140,787 165,707,468 177,594,492	1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	948,254,819 94,486,015 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,957 152,727,063 185,903,328 205,364,256 199,366,040 150,710,847 118,225,615 105,598,036 105,562,978 114,994,946 134,842,014 147,661,811 145,681,068 164,693,139 175,766,766 176,090,725	948,254,834 94,492,435 85,925,037 86,886,122 80,835,041 77,135,308 80,213,005 78,795,302 83,092,704 77,288,180 84,923,492 85,860,388 112,766,966 129,427,956 152,727,063 185,903,327 205,364,256 199,366,039 150,710,877 118,225,616 105,598,035 105,562,982 114,993,495 134,822,968 147,644,972 145,673,955 164,669,498 175,825,763 176,063,836	1.0000 1.0000

#### TABLE I - A - Individual Losses Limited \*

#### POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year	Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Prior				Prior			
to 1988	311,167,743	310,564,834	0.9981	to 1989	349,730,979	349,917,937	1.0005
1988	39,105,479	39,112,059	1.0002	1989	44,677,372	44,704,661	1.0006
1989	44,719,035	44,677,372	0.9991	1990	47,626,573	47,615,001	0.9998
1990	47,447,792	47,629,697	1.0038	1991	44,023,412	43,995,365	0.9994
1991	43,965,429	44,023,412	1.0013	1992	40,263,391	40,259,478	0.9999
1992	40,355,767	40,264,433	0.9977	1993	45,441,732	45,629,846	1.0041
1993	45,425,458	45,442,044	1.0004	1994	37,336,983	37,565,674	1.0061
1994	37,037,766	37,347,046	1.0084	1995	39,078,244	38,994,618	0.9979
1995	39,023,281	39,089,849	1.0004	1996	50,559,395	50,082,724	0.9906
1996		50,560,255	0.9953	1997	46,532,927	46,377,551	0.9967
	50,799,151						
1997	46,259,064	46,534,996	1.0060	1998	40,590,295	40,519,145	0.9982
1998	40,504,430	40,590,577	1.0021	1999	48,855,914	48,780,154	0.9984
1999	49,016,658	48,908,187	0.9978	2000	64,531,781	64,248,869	0.9956
2000	65,522,179	64,669,370	0.9870	2001	56,937,977	56,302,430	0.9888
2001	56,789,035	56,978,823	1.0033	2002	58,836,703	58,692,832	0.9976
2002	59,535,321	59,091,488	0.9925	2003	68,936,102	68,452,297	0.9930
2003	68,634,633	68,946,213	1.0045	2004	74,630,585	74,643,025	1.0002
2004	73,453,768	74,675,521	1.0166	2005	73,348,296	73,644,666	1.0040
2005	72,990,284	73,356,035	1.0050	2006	79,031,666	78,610,856	0.9947
2006	78,993,909	79,033,580	1.0005	2007	79,781,405	79,427,499	0.9956
2007	79,335,137	79,782,183	1.0056	2008	77,810,611	76,899,382	0.9883
2008	76,552,089	77,819,321	1.0166	2009	86,068,910	87,372,457	1.0151
2009	83,747,157	86,068,910	1.0277	2010	85,265,546	84,901,442	0.9957
2010	84,563,531	85,265,546	1.0083	2011	76,747,452	76,592,721	0.9980
2011	75,950,112	76,747,452	1.0105	2012	69,360,394	70,072,240	1.0103
2012	67,862,926	69,360,394	1.0221	2013	73,630,114	75,310,930	1.0228
2013	72,538,164	73,630,114	1.0151	2014	59,957,110	61,750,357	1.0299
2014	57,259,345	59,957,110	1.0471	2015	63,501,061	64,114,865	1.0097
2015	60,347,048	63,501,061	1.0523	2016	61,607,351	66,888,374	1.0857
2016	47,940,281	61,607,351	1.2851	2017	50,533,620	58,917,318	1.1659
2017	19,206,744	50,533,620	2.6310	2018	21,240,040	47,512,543	2.2369
2018		21,240,040		2019		19,470,964	
Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Policy Year Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
=				-			
Valued				Valued			
Valued Prior	12/31/19	12/31/20	Prior Year	Valued Prior	12/31/20	12/31/21	Prior Year
Prior to 1990 1990	<b>12/31/19</b> 395,166,111 47,615,421	<b>12/31/20</b> 395,991,320 47,435,417	1.0021 0.9962	Valued Prior to 1991 1991	<b>12/31/20</b> 437,449,031 43,451,601	<b>12/31/21</b> 437,006,968 43,451,851	0.9990 1.0000
Valued Prior to 1990 1990 1991	395,166,111 47,615,421 44,005,264	<b>12/31/20</b> 395,991,320 47,435,417 44,022,020	1.0021 0.9962 1.0004	Valued Prior to 1991 1991 1992	<b>12/31/20</b> 437,449,031 43,451,601 39,972,091	<b>12/31/21</b> 437,006,968 43,451,851 39,953,747	0.9990 1.0000 0.9995
Valued Prior to 1990 1990 1991 1992	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409	12/31/20 395,991,320 47,435,417 44,022,020 40,194,811	1.0021 0.9962 1.0004 0.9980	Valued Prior to 1991 1991 1992 1993	12/31/20 437,449,031 43,451,601 39,972,091 45,263,248	12/31/21 437,006,968 43,451,851 39,953,747 45,259,570	0.9990 1.0000 0.9995 0.9999
Valued Prior to 1990 1990 1991 1992 1993	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078	1.0021 0.9962 1.0004 0.9980 0.9931	Valued Prior to 1991 1991 1992 1993 1994	12/31/20 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189	0.9990 1.0000 0.9995 0.9999 0.9909
Valued Prior to 1990 1990 1991 1992 1993 1994	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962	Valued Prior to 1991 1991 1992 1993 1994 1995	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	395,166,111 47,615,421 44,005,269 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	395,166,111 47,615,421 44,005,260 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693	0.9990 1.0000 0.9995 0.9999 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	395,166,111 47,615,421 44,005,260 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,930 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859	0.9990 1.0000 0.9995 0.9999 0.9998 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9994 1.0113 0.9982 0.9998 0.9998	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9993
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,6684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,702 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9997 1.0041 1.0066 0.9977 1.0050	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360	0.9990 1.0000 0.9995 0.9999 0.9909 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9928 0.9928 0.9933 1.0067
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9984 1.0113 0.9982 0.9988 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173	0.9990 1.0000 0.9995 0.9999 0.9998 0.9988 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,477 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416 64,115,295	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693 66,175,344	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949 1.0321	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193 68,375,396	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173 68,106,713	0.9990 1.0000 0.9995 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950 0.9961
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2011 2012 2013 2014 2015 2016	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416 64,115,295 66,889,627	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693 66,175,344 68,555,330	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949 1.0321 1.0249	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193 68,375,396 62,559,810	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173 68,106,713 62,654,097	0.9990 1.0000 0.9995 0.9999 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9989 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950 0.9961 1.0015
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416 64,115,295 66,889,627 58,892,423	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693 66,175,344 68,555,330 62,903,158	1.0021 0.9962 1.0004 0.9980 0.9981 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9998 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949 1.0321 1.0249 1.0681	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193 68,375,396 62,559,810 52,847,495	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173 68,106,713 62,654,097 55,765,121	0.9990 1.0000 0.9995 0.9999 0.9998 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950 0.9961 1.0015 1.0552
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416 64,115,295 66,889,627 58,892,423 47,482,041	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693 66,175,344 68,555,330 62,903,158 53,617,757	1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9984 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949 1.0321 1.0249 1.0681 1.1292	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193 68,375,396 62,559,810 52,847,495 50,080,125	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173 68,106,713 62,654,097 55,765,121 60,118,304	0.9990 1.0000 0.9995 0.9999 0.9999 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950 0.9961 1.0015 1.0552 1.2004
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,684,474 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 75,045,897 61,752,416 64,115,295 66,889,627 58,892,423	395,991,320 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,342,463 56,067,747 58,661,795 68,229,243 75,492,646 73,509,705 78,591,762 79,460,439 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 75,452,443 61,437,693 66,175,344 68,555,330 62,903,158	1.0021 0.9962 1.0004 0.9980 0.9981 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0012 0.9955 0.9994 0.9998 1.0113 0.9982 0.9998 0.9972 1.0041 1.0066 0.9977 1.0050 1.0029 1.0054 0.9949 1.0321 1.0249 1.0681	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	437,449,031 437,449,031 43,451,601 39,972,091 45,263,248 36,907,347 38,561,899 48,693,358 44,658,869 38,392,304 46,743,054 59,199,309 54,953,590 57,533,393 68,262,517 75,432,059 73,368,216 78,518,602 79,126,636 77,201,439 87,896,289 84,453,516 76,851,560 70,025,694 75,244,826 61,431,495 66,169,193 68,375,396 62,559,810 52,847,495	437,006,968 43,451,851 39,953,747 45,259,570 36,572,189 38,496,850 48,622,785 44,684,134 38,231,146 46,495,522 59,207,259 54,869,918 57,392,453 67,793,862 74,672,744 72,909,270 78,665,323 79,088,693 76,608,859 87,574,305 83,849,219 76,335,296 70,495,360 74,940,207 61,231,611 65,838,173 68,106,713 62,654,097 55,765,121	0.9990 1.0000 0.9995 0.9999 0.9998 0.9983 0.9986 1.0006 0.9958 0.9947 1.0001 0.9985 0.9976 0.9931 0.9899 0.9937 1.0019 0.9995 0.9923 0.9963 0.9928 0.9933 1.0067 0.9960 0.9967 0.9950 0.9961 1.0015 1.0552

<sup>\*</sup> Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a. Losses are expressed on a post-HB373 basis.

#### INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/17	12/31/18	Prior Year	Valued	12/31/18	12/31/19	Prior Year
Prior				Prior			
to 1988	245,835,066	245,273,230	0.9977	to 1989	273,825,310	273,761,392	0.9998
1988	28,747,466	28,737,390	0.9996	1989	31,237,378	31,236,843	1.0000
1989	31,240,118	31,237,378	0.9999	1990	33,542,210	33,518,084	0.9993
1990	33,508,360	33,542,819	1.0010	1991	30,536,467	30,502,920	0.9989
1991	30,570,248	30,536,467	0.9989	1992	26,302,821	26,256,659	0.9982
1992	26,331,966	26,303,076	0.9989	1993	29,879,574	29,872,227	0.9998
1993	29,987,417	29,879,574	0.9964	1994	23,711,891	23,765,144	1.0022
1994	23,611,833	23,716,447	1.0044	1995	24,398,439	24,364,026	0.9986
1995 1996	24,391,759 30,438,130	24,404,132 30,178,184	1.0005 0.9915	1996 1997	30,178,024 29,151,513	30,113,777 29,221,499	0.9979 1.0024
1997	29,135,093	29,151,623	1.0006	1998	25,220,813	25,214,409	0.9997
1998	25,178,054	25,220,813	1.0000	1999	29,701,391	29,701,389	1.0000
1999	29,841,438	29,736,681	0.9965	2000	38,499,149	38,558,016	1.0015
2000	38,569,662	38,586,763	1.0004	2001	33,863,406	33,786,152	0.9977
2001	33,881,295	33,881,411	1.0000	2002	33,679,920	33,582,794	0.9971
2002	33,772,348	33,713,784	0.9983	2003	38,697,021	38,498,711	0.9949
2003	38,705,010	38,701,738	0.9999	2004	39,823,887	39,903,283	1.0020
2004	39,589,165	39,844,227	1.0064	2005	40,156,549	40,257,042	1.0025
2005	40,190,132	40,158,182	0.9992	2006	44,022,927	44,240,473	1.0049
2006	44,174,300	44,023,245	0.9966	2007	42,562,779	42,647,614	1.0020
2007	42,569,078	42,562,779	0.9999	2008	39,716,586	39,850,045	1.0034
2008	38,800,964	39,717,093	1.0236	2009	44,904,376	45,463,266	1.0124
2009	43,970,447	44,904,376	1.0212	2010	39,572,001	40,122,514	1.0139
2010	39,448,005	39,572,001	1.0031	2011	37,917,354	37,909,305	0.9998
2011	37,196,879	37,917,354	1.0194	2012	35,830,783	36,649,819	1.0229
2012	35,435,903	35,830,783	1.0111	2013	38,414,622	38,966,037	1.0144
2013	37,523,397	38,414,622	1.0238	2014	30,429,050	31,360,366	1.0306
2014	28,856,273	30,429,050	1.0545	2015	30,751,096	32,274,000	1.0495
2015	28,092,747	30,751,096	1.0946	2016	28,541,815	32,336,804	1.1330
2016	19,879,481	28,541,815	1.4357	2017	20,597,412	27,470,176	1.3337
2017	7,175,048	20,597,412	2.8707	2018	8,623,272	20,361,670	2.3612
2018		8,623,272		2019		7,583,636	
Dallay Vass	A	A	Detic to	Dellay Veer	A	A	Datia ta
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
<b>Valued</b> Prior	12/31/19	12/31/20	Prior Year	Valued Prior	12/31/20	12/31/21	Prior Year
Valued Prior to 1990	<b>12/31/19</b> 305,562,001	<b>12/31/20</b> 305,615,079	Prior Year 1.0002	Valued Prior to 1991	<b>12/31/20</b> 334,249,135	<b>12/31/21</b> 334,147,242	Prior Year 0.9997
Prior to 1990 1990	<b>12/31/19</b> 305,562,001 33,518,084	<b>12/31/20</b> 305,615,079 33,539,594	1.0002 1.0006	Valued Prior to 1991 1991	<b>12/31/20</b> 334,249,135 30,094,870	<b>12/31/21</b> 334,147,242 30,059,034	0.9997 0.9988
Valued Prior to 1990 1990 1991	<b>12/31/19</b> 305,562,001 33,518,084 30,506,098	<b>12/31/20</b> 305,615,079 33,539,594 30,468,207	1.0002 1.0006 0.9988	Valued Prior to 1991 1991 1992	12/31/20 334,249,135 30,094,870 26,099,288	<b>12/31/21</b> 334,147,242 30,059,034 26,092,441	0.9997 0.9988 0.9997
Valued Prior to 1990 1990 1991 1992	305,562,001 33,518,084 30,506,098 26,257,503	12/31/20 305,615,079 33,539,594 30,468,207 26,224,249	1.0002 1.0006	Valued Prior to 1991 1991 1992 1993	12/31/20 334,249,135 30,094,870 26,099,288 29,889,573	12/31/21 334,147,242 30,059,034 26,092,441 29,886,102	0.9997 0.9988 0.9997 0.9999
Valued Prior to 1990 1990 1991	<b>12/31/19</b> 305,562,001 33,518,084 30,506,098	<b>12/31/20</b> 305,615,079 33,539,594 30,468,207	1.0002 1.0006 0.9988 0.9987	Valued Prior to 1991 1991 1992	12/31/20 334,249,135 30,094,870 26,099,288	<b>12/31/21</b> 334,147,242 30,059,034 26,092,441	0.9997 0.9988 0.9997
Valued Prior to 1990 1990 1991 1992 1993	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354	1.0002 1.0006 0.9988 0.9987 1.0013	Valued  Prior to 1991 1991 1992 1993 1994	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744	0.9997 0.9988 0.9997 0.9999 0.9959
Valued Prior to 1990 1990 1991 1992 1993 1994	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008	Valued Prior to 1991 1991 1992 1993 1994 1995	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450	0.9997 0.9988 0.9997 0.9999 0.9999 1.0001 1.0009 1.0000 1.0003
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	334,249,135 30,094,870 26,099,288 29,889,577 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0007	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0007 0.9987 0.9993	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573	0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0000 1.0007 0.9987 0.9993 1.0047 0.9985 1.0029	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 38,700,687 40,184,191 44,261,141	0.9997 0.9988 0.9997 0.9989 0.9999 0.9959 1.0001 1.0009 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0000 1.0000 1.0007 0.9987 0.9983 1.0047 0.9985 1.0029	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561	0.9997 0.9988 0.9997 0.9989 0.9999 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.00007 0.9987 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677	0.9997 0.9988 0.9997 0.9989 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.00007 0.9987 0.9993 1.0047 0.99985 1.0029 1.0020 1.0013 1.0128	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949	0.9997 0.9988 0.9997 0.9989 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148	0.9997 0.9988 0.9997 0.9989 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.00007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072	0.9997 0.9988 0.9997 0.9989 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.00007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205 1.0132	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0000 1.00007 0.9987 0.9993 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205 1.0132 1.0072	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593 32,274,077	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864 33,554,027	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0000 1.00007 0.9987 0.9985 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0056 1.0056 1.0205 1.0072 1.0072 1.0037	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027 33,884,427	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382 34,077,109	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077 1.0057
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593 32,274,077 32,337,659	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864 33,554,027 33,923,180	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 1.0000 1.00007 0.9987 0.9987 0.9985 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.00205 1.0132 1.0072 1.0397 1.0490	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027 33,884,427 30,354,566	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382 34,077,109 31,629,926	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0000 1.0003 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077 1.0057 1.0057
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593 32,274,077 32,337,659 27,449,392	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864 33,554,027 33,923,180 30,489,460	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9983 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0052 1.0052 1.0052 1.0052 1.0053 1.0052 1.0055 1.0132 1.0072 1.0397 1.0490 1.1108	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027 33,884,427 30,354,566 26,092,811	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382 34,077,109 31,629,926 29,764,772	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 1.0069 1.0069 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077 1.0057 1.0057 1.0420 1.1407
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593 32,274,077 32,337,659 27,449,392 20,353,584	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864 33,554,027 33,923,180 30,489,460 26,374,076	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9993 1.0047 0.99985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052 1.0013 1.0128 1.0052	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027 33,884,427 30,354,566 26,092,811 22,804,840	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382 34,077,109 31,629,926 29,764,772 30,837,409	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9972 1.0002 0.9981 0.9979 1.0069 1.0069 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077 1.0057 1.0057 1.0420 1.1407 1.3522
Valued  Prior to 1990 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,905,741 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 38,761,086 31,361,593 32,274,077 32,337,659 27,449,392	305,615,079 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,586,815 33,752,959 33,560,783 38,612,821 39,843,315 40,371,375 44,329,434 42,963,096 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 39,272,531 31,588,864 33,554,027 33,923,180 30,489,460	1.0002 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0007 0.9987 0.9983 1.0047 0.9985 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0052 1.0052 1.0052 1.0052 1.0053 1.0052 1.0055 1.0132 1.0072 1.0397 1.0490 1.1108	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	334,249,135 30,094,870 26,099,288 29,889,573 23,390,772 24,184,412 29,191,479 27,929,986 23,842,620 28,291,469 35,091,901 32,914,594 32,705,169 38,619,882 39,776,578 40,269,852 44,278,873 42,634,844 40,348,085 45,664,589 39,871,374 38,039,105 37,181,808 39,168,027 31,588,641 33,554,027 33,884,427 30,354,566 26,092,811	334,147,242 30,059,034 26,092,441 29,886,102 23,294,744 24,185,813 29,217,838 27,930,636 23,850,450 28,291,469 35,159,473 32,864,105 32,614,925 38,626,573 39,700,687 40,184,191 44,261,141 42,929,561 40,368,677 45,696,949 40,028,763 38,026,811 37,334,148 39,288,072 31,855,295 33,811,382 34,077,109 31,629,926 29,764,772	0.9997 0.9988 0.9997 0.9988 0.9997 0.9999 0.9959 1.0001 1.0009 1.0000 1.0019 0.9985 0.9972 1.0002 0.9981 0.9979 0.9996 1.0069 1.0069 1.0005 1.0007 1.0039 0.9997 1.0041 1.0031 1.0084 1.0077 1.0057 1.0057 1.0420 1.1407

<sup>\*</sup> Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a. Losses are expressed on a post-HB373 basis.

#### MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year	Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Prior				Prior			
to 1988	65,332,677	65,291,604	0.9994	to 1989	75,905,669	76,156,545	1.0033
1988	10,358,013	10,374,669	1.0016	1989	13,439,994	13,467,818	1.0021
1989	13,478,917	13,439,994	0.9971	1990	14,084,363	14,096,917	1.0009
1990	13,939,432	14,086,878	1.0106	1991	13,486,945	13,492,445	1.0003
1991	13,395,181	13,486,945	1.0069	1992	13,960,570	14,002,819	1.0030
1992	14,023,801	13,961,357	0.9955	1993	15,562,158	15,757,619	1.0126
1993	15,438,041	15,562,470	1.0081	1994	13,625,092	13,800,530	1.0129
1994	13,425,933	13,630,599	1.0152	1995	14,679,805	14,630,592	0.9966
1995	14,631,522	14,685,717	1.0037	1996	20,381,371	19,968,947	0.9798
1996	20,361,021	20,382,071	1.0010	1997	17,381,414	17,156,052	0.9870
1997	17,123,971	17,383,373	1.0151	1998	15,369,482	15,304,736	0.9958
1998	15,326,376	15,369,764	1.0028	1999	19,154,523	19,078,765	0.9960
1999	19,175,220	19,171,506	0.9998	2000	26,032,632	25,690,853	0.9869
2000	26,952,517	26,082,607	0.9677	2001	23,074,571	22,516,278	0.9758
2001	22,907,740	23,097,412	1.0083	2002	25,156,783	25,110,038	0.9981
2002	25,762,973	25,377,704	0.9850	2003	30,239,081	29,953,586	0.9906
2003	29,929,623	30,244,475	1.0105	2004	34,806,698	34,739,742	0.9981
2003				2005			
	33,864,603	34,831,294	1.0285		33,191,747	33,387,624	1.0059
2005	32,800,152	33,197,853	1.0121	2006	35,008,739	34,370,383	0.9818
2006	34,819,609	35,010,335	1.0055	2007	37,218,626	36,779,885	0.9882
2007	36,766,059	37,219,404	1.0123	2008	38,094,025	37,049,337	0.9726
2008	37,751,125	38,102,228	1.0093	2009	41,164,534	41,909,191	1.0181
2009	39,776,710	41,164,534	1.0349	2010	45,693,545	44,778,928	0.9800
2010	45,115,526	45,693,545	1.0128	2011	38,830,098	38,683,416	0.9962
2011	38,753,233	38,830,098	1.0020	2012	33,529,611	33,422,421	0.9968
2012	32,427,023	33,529,611	1.0340	2013	35,215,492	36,344,893	1.0321
2013	35,014,767	35,215,492	1.0057	2014	29,528,060	30,389,991	1.0292
2014	28,403,072	29,528,060	1.0396	2015	32,749,965	31,840,865	0.9722
2015		32,749,965	1.0154	2016		34,551,570	1.0449
	32,254,301				33,065,536		
2016	28,060,800	33,065,536	1.1784	2017	29,936,208	31,447,142	1.0505
2017	12,031,696	29,936,208	2.4881	2018	12,616,768	27,150,873	2.1520
2018		12,616,768		2019		11,887,328	
Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Policy Year Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Valued	As of 12/31/20		Ratio to Prior Year
Valued Prior	12/31/19	12/31/20	Prior Year	Valued Prior	12/31/20	12/31/21	Prior Year
Valued Prior to 1990	<b>12/31/19</b> 89,604,110	<b>12/31/20</b> 90,376,241	Prior Year 1.0086	Valued Prior to 1991	<b>12/31/20</b> 103,199,896	<b>12/31/21</b> 102,859,726	Prior Year 0.9967
Prior to 1990 1990	89,604,110 14,097,337	90,376,241 13,895,823	1.0086 0.9857	Valued Prior to 1991 1991	12/31/20 103,199,896 13,356,731	12/31/21 102,859,726 13,392,817	0.9967 1.0027
Valued Prior to 1990 1990 1991	12/31/19 89,604,110 14,097,337 13,499,166	90,376,241 13,895,823 13,553,813	1.0086 0.9857 1.0040	Valued Prior to 1991 1991 1992	12/31/20 103,199,896 13,356,731 13,872,803	12/31/21 102,859,726 13,392,817 13,861,306	0.9967 1.0027 0.9992
Valued Prior to 1990 1990 1991 1992	89,604,110 14,097,337 13,499,166 14,017,906	90,376,241 13,895,823 13,553,813 13,970,562	1.0086 0.9857 1.0040 0.9966	Valued Prior to 1991 1991 1992 1993	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468	0.9967 1.0027 0.9992 1.0000
Valued Prior to 1990 1990 1991 1992 1993	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724	1.0086 0.9857 1.0040 0.9966 0.9776	Valued Prior to 1991 1991 1992 1993 1994	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445	0.9967 1.0027 0.9992 1.0000 0.9823
Valued Prior to 1990 1990 1991 1992 1993 1994	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881	Valued Prior to 1991 1991 1992 1993 1994 1995	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9904	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9904 1.0261 0.9927	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9994 1.0261 0.9927	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9996 0.9904 1.0261 0.9927 0.9970	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354	12/31/21 102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9997 1.0261 0.9927 0.9923 0.9947	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9997 1.0261 0.9927 0.9923 0.9947 1.0080	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9997 1.0261 0.9927 0.9923 0.9947	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9997 1.0261 0.9927 0.9923 0.9947 1.0080	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9997 1.0261 0.9927 0.9923 0.9947 1.0080 0.9977	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9994 1.0261 0.9927 0.9923 0.9947 1.0080 0.9977 1.0043	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/20 103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912	1.0086 0.9857 1.0040 0.9866 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9904 1.0261 0.9927 0.9927 0.9970 0.9923 0.9947 1.0080 0.9947 1.0043 0.9838 0.9971	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9966 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9844
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829	1.0086 0.9857 1.0040 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9994 1.0261 0.9927 0.9970 0.9923 0.9947 1.0080 0.99977 1.0043 0.9838 0.9971 0.9822	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9829 0.9882 0.9884
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823 31,841,218	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829 32,621,317	1.0086 0.9857 1.0040 0.9866 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9996 0.9997 1.00261 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0083 0.9977 1.0043 0.9838 0.9971 0.9822 1.0245	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166 34,490,969	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791 34,029,604	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9844 0.9820 0.9866
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823 31,841,218 34,551,968	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829 32,621,317 34,632,150	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9994 1.0261 0.9927 0.9923 0.9947 1.0080 0.9977 1.0080 0.9977 1.0043 0.9838 0.9971 0.9822 1.0245 1.0023	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166 34,490,969 32,205,244	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791 34,029,604 31,024,171	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9884 0.9820 0.9866 0.9633
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823 31,841,218 34,551,968 31,443,031	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829 32,621,317 34,632,150 32,413,698	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.99904 1.0261 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 0.9971 0.9822 1.0245 1.0023 1.0309	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166 34,490,969 32,205,244 26,754,684	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791 34,029,604 31,024,171 26,000,349	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9884 0.9820 0.9866 0.9633 0.9718
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823 31,841,218 34,551,968 31,443,031 27,128,457	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,998,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829 32,621,317 34,632,150 32,413,698 27,243,681	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9994 1.0261 0.9927 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 0.9977 1.0043 1.09838 0.9971 0.9822 1.0245 1.0023 1.0309 1.0042	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166 34,490,969 32,205,244 26,754,684 27,275,285	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791 34,029,604 31,029,604 31,029,604 31,029,604 31,029,604 29,280,895	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9848 0.9808 0.9849 0.9809 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9884 0.9820 0.9866 0.9633 0.9718 1.0735
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,733 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 36,284,811 30,390,823 31,841,218 34,551,968 31,443,031	90,376,241 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,649,331 33,138,330 34,262,328 36,497,343 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 36,179,912 29,848,829 32,621,317 34,632,150 32,413,698	1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.99904 1.0261 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 0.9971 0.9822 1.0245 1.0023 1.0309	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	12/31/20  103,199,896 13,356,731 13,872,803 15,373,675 13,516,575 14,377,487 19,501,879 16,728,883 14,549,684 18,451,585 24,107,408 22,038,996 24,828,224 29,642,635 35,655,481 33,098,364 34,239,729 36,491,792 36,853,354 42,231,700 44,582,142 38,812,455 32,843,886 36,076,799 29,842,854 32,615,166 34,490,969 32,205,244 26,754,684	12/31/21  102,859,726 13,392,817 13,861,306 15,373,468 13,277,445 14,311,037 19,404,947 16,753,498 14,380,696 18,204,053 24,047,786 22,005,813 24,777,528 29,167,289 34,972,057 32,725,079 32,725,079 34,404,182 36,159,132 36,240,182 41,877,356 43,820,456 38,308,485 33,161,212 35,652,135 29,376,316 32,026,791 34,029,604 31,024,171 26,000,349	0.9967 1.0027 0.9992 1.0000 0.9823 0.9954 0.9950 1.0015 0.9884 0.9866 0.9975 0.9985 0.9980 0.9840 0.9808 0.9887 1.0048 0.9909 0.9834 0.9916 0.9829 0.9870 1.0097 0.9882 0.9884 0.9820 0.9866 0.9633 0.9718

<sup>\*</sup> Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a. Losses are expressed on a post-HB373 basis.

#### INDEMNITY PAID LOSSES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/17	12/31/18	Prior Year	Valued	12/31/18	12/31/19	Prior Year
Prior				Prior			
to 1988	244,155,620	244,243,229	1.0004	to 1989	272,724,848	272,760,356	1.0001
1988	28,681,231	28,680,639	1.0000	1989	30,998,771	31,032,967	1.0011
1989	31,007,703	30,998,771	0.9997	1990	32,695,529	32,726,331	1.0009
1990	32,647,488	32,696,138	1.0015	1991	30,502,380	30,488,384	0.9995
1991	30,515,808	30,502,380	0.9996	1992	26,267,918	26,219,626	0.9982
1992	26,290,729	26,268,173	0.9991	1993	29,714,718	29,756,925	1.0014
1993	29,650,153	29,714,718	1.0022	1994	23,285,968	23,333,987	1.0021
1994	23,198,975	23,290,524	1.0039	1995	24,248,017	24,275,476	1.0011
1995	24,227,378	24,253,710	1.0011	1996	29,867,559	29,902,720	1.0012
1996	29,839,256	29,867,719	1.0010	1997	28,826,417	28,917,882	1.0032
1997	28,782,452	28,826,527	1.0015	1998	25,071,884	25,112,649	1.0016
1998	25,046,205	25,071,884	1.0010	1999	29,687,328	29,687,469	1.0000
1999	29,692,585	29,722,618	1.0010	2000	37,859,045	38,042,474	1.0048
2000	37,873,322	37,946,659	1.0019	2001	33,077,697	33,012,720	0.9980
2001	33,040,483	33,095,702	1.0017	2002	33,524,854	33,456,740	0.9980
2002	33,546,970	33,558,718	1.0004	2003	37,586,782	37,675,366	1.0024
2003	37,413,020	37,591,499	1.0048	2004	39,133,098	39,298,549	1.0042
2004	38,806,919	39,153,438	1.0089	2005	39,487,055	39,551,747	1.0016
2005	39,416,968	39,488,688	1.0018	2006	42,536,063	43,037,341	1.0118
2006	42,325,534	42,536,381	1.0050	2007	40,921,507	41,390,588	1.0115
2007	40,021,993	40,921,507	1.0225	2008	38,065,269	38,595,421	1.0139
2008	36,730,741	38,065,776	1.0363	2009	41,627,935	41,996,098	1.0088
2009	40,284,114	41,627,935	1.0334	2010	37,702,204	38,498,196	1.0211
2010	36,501,418	37,702,204	1.0329	2011	36,218,736	36,951,629	1.0202
2011	34,503,868	36,218,736	1.0497	2012	32,305,483	33,585,475	1.0396
2012	30,966,578	32,305,483	1.0432	2013	34,247,696	35,672,970	1.0416
2013	31,380,316	34,247,696	1.0914	2014	26,493,593	28,091,047	1.0603
2014	22,831,789	26,493,593	1.1604	2015	24,663,137	28,475,986	1.1546
2015	18,707,734	24,663,137	1.3183	2016	16,137,692	23,105,034	1.4317
2016	8,055,649	16,137,692	2.0033	2017	9,767,857	17,810,864	1.8234
2017	1,774,309	9,767,857	5.5052	2018	1,669,404	8,135,242	4.8731
2018		1,669,404		2019		1,869,651	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
Valued Prior	12/31/19	12/31/20	Prior Year	Valued Prior	12/31/20	12/31/21	Prior Year
Valued Prior to 1990	<b>12/31/19</b> 304,347,303	<b>12/31/20</b> 304,315,619	Prior Year 0.9999	Valued Prior to 1991	<b>12/31/20</b> 332,222,044	<b>12/31/21</b> 332,402,928	Prior Year 1.0005
Prior to 1990 1990	<b>12/31/19</b> 304,347,303 32,726,331	<b>12/31/20</b> 304,315,619 32,789,453	0.9999 1.0019	Valued Prior to 1991 1991	<b>12/31/20</b> 332,222,044 30,079,074	<b>12/31/21</b> 332,402,928 30,059,033	1.0005 0.9993
Valued Prior to 1990 1990 1991	304,347,303 32,726,331 30,488,384	304,315,619 32,789,453 30,452,411	0.9999 1.0019 0.9988	Valued Prior to 1991 1991 1992	<b>12/31/20</b> 332,222,044 30,079,074 26,091,252	<b>12/31/21</b> 332,402,928 30,059,033 26,092,441	1.0005 0.9993 1.0000
Valued Prior to 1990 1990 1991 1992	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213	0.9999 1.0019 0.9988 0.9999	Valued Prior to 1991 1991 1992 1993	332,222,044 30,079,074 26,091,252 29,822,365	12/31/21 332,402,928 30,059,033 26,092,441 29,855,347	1.0005 0.9993 1.0000 1.0011
Valued Prior to 1990 1990 1991 1992 1993	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145	0.9999 1.0019 0.9988 0.9999 1.0029	Valued Prior to 1991 1991 1992 1993 1994	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885	1.0005 0.9993 1.0000 1.0011 1.0017
Valued Prior to 1990 1990 1991 1992 1993 1994	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029	Valued Prior to 1991 1991 1992 1993 1994 1995	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0001 1.0081 1.0026 1.0000	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0001 1.0006 1.0000 1.0002	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0001 1.0006 1.0000 1.0002 1.00021	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,997 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.00021 0.9996	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.0002 1.0002 1.0001 0.9996 1.0068	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0024
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068 1.0022	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0008 1.0008 1.0069	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	332,222,044 30,079,074 26,091,2252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0009 1.0068 1.0029 1.0049 1.0069 1.0072	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0007 1.0008
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0006 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0015 1.0008 1.0008 1.0015 1.0008 1.0024 1.0015
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 41,689,119 39,276,314 42,877,458	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0015 1.0008 1.0011 1.0087 1.0092 1.0072 1.0141
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	304,347,303 32,726,331 30,488,384 26,219,66,299 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,2550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0068 1.0068 1.0069 1.0069 1.0072 1.0176 1.0210 1.0042	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0015 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0049 1.0069 1.0072 1.00176 1.0021 1.0042 1.0042 1.0090	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0007 1.0087 1.0092 1.0072 1.0141 1.0102 1.0177
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0071	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0001 1.0087 1.0092 1.0072 1.0141 1.0102 1.0177 1.0137
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0371 1.0250	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,5777,161 35,220,637 36,749,581 30,847,026	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0008 1.0015 1.0008 1.0011 1.0087 1.0092 1.0072 1.0111 1.0102 1.0177 1.0137 1.0199
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019 28,091,047	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0000 1.0002 1.0002 1.0021 0.9996 1.0028 1.0029 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0077 1.0176	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	332,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0001 1.0087 1.0092 1.0072 1.0141 1.0102 1.0177 1.0137 1.0199 1.0461
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019 28,091,047 28,475,986	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327 30,538,810	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0006 1.0002 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0371 1.0250 1.0767 1.0724	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	32,222,044 30,079,074 26,091,225 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810 27,654,392	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560 30,074,869	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0001 1.0008 1.0015 1.0008 1.0017 1.0107 1.0107 1.0117 1.0107 1.0137 1.0199 1.0461 1.0875
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,733 36,951,629 33,376,877 35,468,019 28,091,047 28,475,986 23,105,034	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327 30,538,810 27,695,428	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0026 1.0000 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.00371 1.0250 1.0767 1.0724 1.1987	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810 27,654,392 24,867,542	332,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560 30,074,869 28,676,914	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0008 1.0001 1.0087 1.0092 1.0141 1.0102 1.0177 1.0137 1.0199 1.0461 1.0875 1.1532
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019 28,091,047 28,475,986 23,105,034 17,789,354	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327 30,538,810 27,695,428 24,999,101	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0371 1.0250 1.0767 1.0724 1.1987 1.4053	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810 27,654,392 24,867,542 15,895,236	32,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560 30,074,869 28,676,914 22,600,374	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0031 1.0087 1.0092 1.0141 1.0102 1.0177 1.0137 1.0199 1.0461 1.0875 1.1532 1.4218
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019 28,091,047 28,475,986 23,105,034 17,789,354 8,126,314	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327 30,538,810 27,695,428 24,999,101 16,063,809	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068 1.0069 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0371 1.0250 1.0767 1.0724 1.1987 1.4053 1.9768	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810 27,654,392 24,867,542 15,895,236 9,878,398	32,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560 30,074,869 28,676,914 22,600,374 19,097,447	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0014 1.0017 1.00137 1.0092 1.0141 1.0102 1.0177 1.0137 1.0199 1.0461 1.0875 1.1532 1.4218 1.9333
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 35,468,019 28,091,047 28,475,986 23,105,034 17,789,354	304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,689,119 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 36,356,411 30,245,327 30,538,810 27,695,428 24,999,101	0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0081 1.0002 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0072 1.0176 1.0210 1.0042 1.0090 1.0371 1.0250 1.0767 1.0724 1.1987 1.4053	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	32,222,044 30,079,074 26,091,252 29,822,365 23,006,944 24,074,935 29,005,748 27,808,996 23,806,491 28,277,567 34,554,400 32,243,565 32,588,478 37,862,530 39,317,378 39,643,494 43,278,540 41,599,478 39,263,983 42,841,373 38,495,272 37,199,295 34,606,484 36,251,907 30,245,041 30,538,810 27,654,392 24,867,542 15,895,236	32,402,928 30,059,033 26,092,441 29,855,347 23,046,885 24,086,316 29,110,676 27,806,009 23,826,506 28,277,567 34,686,758 32,295,462 32,574,877 37,952,623 39,377,659 39,674,805 43,411,070 41,959,624 39,626,742 43,149,031 39,039,445 37,577,161 35,220,637 36,749,581 30,847,026 31,945,560 30,074,869 28,676,914 22,600,374	1.0005 0.9993 1.0000 1.0011 1.0017 1.0005 1.0036 0.9999 1.0008 1.0000 1.0038 1.0016 0.9996 1.0024 1.0015 1.0008 1.0031 1.0087 1.0092 1.0141 1.0102 1.0177 1.0137 1.0199 1.0461 1.0875 1.1532 1.4218

<sup>\*</sup> Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a. Losses are expressed on a post-HB373 basis.

#### MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year	Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Prior				Prior			
to 1988	62,693,105	63,016,184	1.0052	to 1989	73,485,256	73,784,420	1.0041
1988	10,271,062	10,288,887	1.0017	1989	13,305,830	13,424,763	1.0089
1989	13,275,886	13,305,830	1.0023	1990	12,988,079	13,110,636	1.0094
1990	12,910,165	12,990,593	1.0062	1991	13,307,183	13,333,112	1.0019
1991	13,232,662	13,307,183	1.0056	1992	13,830,394	13,881,194	1.0019
				1993			
1992	13,809,256	13,831,181	1.0016		14,849,509	15,015,744	1.0112
1993	14,522,907	14,849,821	1.0225	1994	12,878,952	12,897,823	1.0015
1994	12,809,511	12,884,459	1.0059	1995	13,989,179	14,086,447	1.0070
1995	13,941,070	13,995,091	1.0039	1996	18,274,535	18,453,547	1.0098
1996	18,111,886	18,275,235	1.0090	1997	15,839,244	16,094,383	1.0161
1997	15,603,553	15,841,203	1.0152	1998	14,613,013	14,684,831	1.0049
1998	14,548,217	14,613,295	1.0045	1999	18,024,026	18,050,561	1.0015
1999	17,784,582	18,041,009	1.0144	2000	23,941,716	24,205,479	1.0110
2000	23,844,413	23,991,691	1.0062	2001	19,780,353	20,026,916	1.0125
2001	19,613,217	19,803,194	1.0097	2002	23,808,627	23,918,499	1.0046
2002	23,678,158	24,029,548	1.0148	2003	26,117,190	26,597,821	1.0184
2003	25,493,134	26,122,584	1.0247	2004	29,435,634	29,898,096	1.0157
2004	28,780,731	29,460,229	1.0236	2005	29,156,001	29,657,989	1.0172
2005	28,859,689	29,162,107	1.0105	2006	30,660,984	30,867,041	1.0067
2006				2007			
	30,091,005	30,662,580	1.0190		32,324,549	33,088,859	1.0236
2007	31,941,430	32,325,328	1.0120	2008	32,258,826	33,051,449	1.0246
2008	31,296,851	32,267,029	1.0310	2009	35,053,377	35,757,344	1.0201
2009	34,028,790	35,053,377	1.0301	2010	38,474,016	39,182,391	1.0184
2010	37,231,905	38,474,016	1.0334	2011	34,008,811	34,378,635	1.0109
2011	33,188,935	34,008,811	1.0247	2012	29,742,331	30,621,163	1.0295
2012	28,811,198	29,742,331	1.0323	2013	31,459,971	32,302,350	1.0268
2013	29,684,134	31,459,971	1.0598	2014	24,836,262	25,784,888	1.0382
2014	23,611,106	24,836,262	1.0519	2015	28,138,946	29,229,793	1.0388
2015	25,838,121	28,138,946	1.0890	2016	24,863,882	27,407,612	1.1023
2016	18,120,383	24,863,882	1.3721	2017	18,082,998	24,156,896	1.3359
2017	4,403,048	18,082,998	4.1069	2018	4,324,898	15,532,833	3.5915
2018	4,400,040	4,324,898	4.1003	2019	4,024,030	4,143,263	3.3313
2010		4,324,030		2019		4, 143,203	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year	Valued	As of 12/31/20	As of 12/31/21	Ratio to Prior Year
Valued Prior	12/31/19	12/31/20	Prior Year	<b>Valued</b> Prior	12/31/20	12/31/21	Prior Year
Valued Prior to 1990	<b>12/31/19</b> 87,159,982	<b>12/31/20</b> 87,540,040	Prior Year 1.0044	Valued Prior to 1991	<b>12/31/20</b> 99,906,605	<b>12/31/21</b> 100,389,694	Prior Year 1.0048
Prior to 1990 1990	<b>12/31/19</b> 87,159,982 13,110,636	<b>12/31/20</b> 87,540,040 13,429,130	1.0044 1.0243	Valued Prior to 1991 1991	99,906,605 13,190,144	12/31/21 100,389,694 13,279,453	1.0048 1.0068
Valued Prior to 1990 1990 1991	12/31/19 87,159,982 13,110,636 13,333,112	87,540,040 13,429,130 13,387,226	1.0044 1.0243 1.0041	Valued Prior to 1991 1991 1992	99,906,605 13,190,144 13,821,128	12/31/21 100,389,694 13,279,453 13,825,790	1.0048 1.0068 1.0003
Valued Prior to 1990 1990 1991 1992	87,159,982 13,110,636 13,333,112 13,881,194	87,540,040 13,429,130 13,387,226 13,918,887	1.0044 1.0243 1.0041 1.0027	Valued Prior to 1991 1991 1992 1993	99,906,605 13,190,144 13,821,128 15,092,893	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987	1.0048 1.0068 1.0003 1.0013
Valued Prior to 1990 1990 1991 1992 1993	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942	1.0044 1.0243 1.0041 1.0027 1.0071	Valued Prior to 1991 1991 1992 1993 1994	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196	1.0048 1.0068 1.0003 1.0013 1.0098
Valued Prior to 1990 1990 1991 1992 1993 1994	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016	Valued Prior to 1991 1991 1992 1993 1994 1995	99,906,605 13,190,144 13,821,128 15,092,893	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021	Valued Prior to 1991 1991 1992 1993 1994	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196	1.0048 1.0068 1.0003 1.0013 1.0098
Valued Prior to 1990 1990 1991 1992 1993 1994	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016	Valued Prior to 1991 1991 1992 1993 1994 1995	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023
Valued Prior to 1990 1990 1991 1992 1993 1994 1995	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021	Valued Prior to 1991 1991 1992 1993 1994 1995 1996	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026	Valued Prior to 1991 1991 1992 1993 1994 1995 1996 1997	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324	1.0048 1.0068 1.0003 1.0013 1.0028 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0096	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,690,360	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,853,425 30,863,375 33,087,705 33,050,805	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0182 1.0096	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,853,425 30,863,375 33,087,705 33,050,805 35,757,344	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0113 1.0068 1.0215
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,853,425 30,863,375 33,087,705 33,050,805	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0182 1.0096	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,853,425 30,863,375 33,087,705 33,050,805 35,757,344	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0162 1.0162 1.0182 1.0096 1.0182	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785	12/31/21 100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0113 1.0068 1.0215
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,153,601 31,361,930 33,690,360 33,366,544 36,779,831 39,659,958	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831 39,659,958 34,592,585	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0109 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0183 1.0096	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0150	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.0243
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,690,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0183	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0068 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.0243 1.0106
Valued  Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096 29,229,793	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,690,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695 29,888,077	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926 28,772,204	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136 29,952,964	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.0243 1.0106 1.0410
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096 29,229,793 27,407,365	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,690,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695 29,888,077 28,914,093	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.01096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0198	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926 28,772,204 26,580,363	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136 29,952,964 27,722,713	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.0243 1.0106 1.0410 1.0430
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096 29,229,793 27,407,365 24,152,727	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695 29,888,077 28,914,093 26,785,487	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0109 1.0162 1.0182 1.0182 1.0096 1.0182 1.0182 1.0096 1.0182 1.0190 1.0150 1.0286 1.0143 1.0062 1.0150 1.0255 1.0550 1.1090	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926 28,772,204 26,580,363 20,147,857	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136 29,952,964 27,722,713 21,854,932	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.01243 1.0106 1.0410 1.0430 1.0430
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096 29,229,793 27,407,365 24,152,727 15,509,515	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695 29,888,077 28,914,093 26,785,487 20,420,664	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0096 1.0162 1.0182 1.0096 1.0162 1.0182 1.0096 1.0150 1.0286 1.0143 1.0062 1.0067 1.0150 1.0260 1.0225 1.0550 1.1090 1.3167	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926 28,772,204 26,580,363 20,147,857 15,473,871	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136 29,952,964 27,722,713 21,854,932 21,938,230	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.0243 1.0106 1.0410 1.0430 1.0847 1.4178
Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 32,242,268 25,783,096 29,229,793 27,407,365 24,152,727	87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,660,360 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,725,961 26,452,695 29,888,077 28,914,093 26,785,487	1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0109 1.0162 1.0182 1.0182 1.0096 1.0182 1.0182 1.0096 1.0182 1.0190 1.0150 1.0286 1.0143 1.0062 1.0150 1.0255 1.0550 1.1090	Valued  Prior to 1991 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	99,906,605 13,190,144 13,821,128 15,092,893 12,797,979 13,894,440 18,104,318 15,738,827 14,170,756 17,713,896 22,693,503 19,900,206 23,882,702 26,738,272 30,184,395 30,110,928 31,338,728 33,685,415 33,362,042 36,765,307 39,639,785 34,552,910 30,788,289 32,622,848 26,446,552 29,881,926 28,772,204 26,580,363 20,147,857	12/31/21  100,389,694 13,279,453 13,825,790 15,111,987 12,923,196 13,926,351 18,338,345 15,803,138 14,182,757 17,730,862 22,749,941 19,963,314 23,917,494 26,884,805 30,424,324 30,298,840 31,956,762 33,985,703 33,738,384 37,014,515 40,493,896 34,842,466 31,044,826 33,024,459 27,089,722 30,199,136 29,952,964 27,722,713 21,854,932	1.0048 1.0068 1.0003 1.0013 1.0098 1.0023 1.0129 1.0041 1.0008 1.0010 1.0025 1.0032 1.0015 1.0055 1.0079 1.0062 1.0197 1.0089 1.0113 1.0068 1.0215 1.0084 1.0083 1.0123 1.01243 1.0106 1.0410 1.0430 1.0430

Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.
 Losses are expressed on a post-HB373 basis.

# EXHIBIT VIII DELAWARE COMPENSATION RATING BUREAU, INC. RATE AND LOSS COST FORMULAE

The experience used for classification relativities for the December 1, 2022 revision will include all available risks. It is proposed that catastrophes be limited in accordance with the procedure previously employed in other DCRB filings. The experience period will be five (5) years for all classifications regardless of whether a classification might meet the full credibility requirements with less than five years of data. Credibility will be based on reported payrolls for classifications using payroll as the exposure base. For non-payroll classifications, expected losses will be used as the basis for credibility. Thus, two credibility tables will be prepared for use in the December 1, 2022 filing. The values for these respective tables will be established such that the credibility assigned to a payroll-based classification having the same portion of total statewide expected losses and payrolls attributable to its experience using each table would be equal. All occupational disease losses will be included in the exhibit of classification experience, with the total amount of such losses by type of injury being shown on a separate line on the classification rate worksheets.

The larger classifications are subject to standard procedures as described below. However, circumstances will sometimes require that some classifications' rating procedure be modified to recognize situations where the normal rating process would not be appropriate. Such classifications, and the manner in which their rates or loss costs have been derived, are separately identified within the filing material.

The calculation of assigned risk classification rates will be made in accordance with the following procedure:

- (1) Determine the pure premiums underlying present Manual Residual Market Rates by category (serious, non-serious, medical only and total) for each classification.
- (2) Adjust the present pure premiums by category (serious, non-serious, medical only and total) to the December 1, 2022 on-rate-level to obtain present on-rate-level pure premiums.
- (3) Determine Expected Losses (serious, non-serious, medical only and total) for each classification by multiplying the exposures from the experience period by the pure premiums underlying present Manual Rates.
- (4) Determine the indicated pure premiums (serious, non-serious, medical only and total) from the exposures and losses from the experience period.
- (5) Test the indicated total pure premiums by multiplying the exposures of the latest three years for each classification and obtaining the total Actual Losses for all classifications combined.
- (6) Calculate Expected Losses by multiplying the present pure premiums by the exposures from the last three years for each classification and by the overall average rate change.
- (7) Obtain correction factors by category of loss (serious, non-serious and medical only) by dividing the Expected Losses derived in (6) by the Actual Losses derived in (5).
- (8) Multiply the indicated (pre-test) pure premiums from (4) times the correction factors derived in (7) to obtain indicated (post-test) pure premiums.

#### RATE AND LOSS COST FORMULAE (continued)

- (9) Determine "formula" pure premiums from (2) and (8) above for each type of loss (serious, non-serious and medical only), with credibility for each category of loss corresponding to either the amount of reported payroll (for all classifications in which payroll is the exposure base) or to the amount of Expected Losses (for all "non-payroll" classifications). Credibility weights will be taken from exhibits appearing in the Class Book. The complement of credibility is in each case to be assigned to the present on December 1, 2022 level pure premiums for each category of loss.
- (10) Select proposed total pure premiums for each classification, using the middle value from the total pure premiums derived in (2), (8) and (9) above. If the proposed pure premium selected on this basis is different from the formula pure premium derived in (9) above, partial pure premiums are to be allocated between categories (serious, non-serious and medical only) in the same proportion as the partial pure premiums comprising the formula pure premium.
- (11) Test the proposed total pure premiums selected in (10) by multiplying by the exposures of the three latest years for each classification and obtaining the total Expected Losses for all classifications combined.
- (12) Obtain a correction factor by dividing the Expected Losses derived in (6) above by the Expected Losses derived in (11) above.
- (13) Calculate the "composite pure premium multipliers" for each industry group as the product of the following items:
  - (a) The pure premium correction factor determined in (12) above.
  - (b) The proposed experience rating plan off-balance factor (Collectible Premium Ratio).
  - (c) The inverse of the permissible loss and loss adjustment ratio.
  - (d) The estimated effect of the July 1, 2023 benefit change.
- (14) Apply the composite pure premium multiplier obtained in (13) above to the proposed total pure premiums to obtain Manual Rates.
- (15) Test to assure that the maximum departure of the Manual Rates derived in (14) above from current Manual Rates is in accordance with the following parameters:

Maximum Change in Rates:

Upward: The industry group average change plus 25% rounded to the nearest 1%. Downward: The industry group average change minus 25% rounded to the nearest 1%.

- (16) Manual rates are to be rounded to the nearest \$.01.
- (17) Test the Manual Rates derived in (16) above to determine if balance has been achieved within 0.0005 of the indicated change in rate level by industry group. If such balance has not been achieved, calculate the necessary correction factor to adjust the composite pure premium multipliers derived in (13) above to achieve the necessary balance. Perform steps (14) through (17) iteratively until the desired balance is achieved.

#### RATE AND LOSS COST FORMULAE (continued)

#### Non-reviewed Classifications

(18) For classifications with insufficient credibility (non-reviewed classifications), an alternative calculation is used to derive indicated rates.

Insufficient credibility is defined as having five-year payroll less than that necessary to achieve 5% credibility for the non-serious component of pure premium. For non-payroll based classifications, expected losses replace payrolls.

For these non-reviewed classes, the indicated rate is calculated as follows:

- a) An average loss cost using Pennsylvania loss cost values and the Delaware distribution of business by class is calculated.
- b) Classification relativities are then calculated that relate the Pennsylvania loss cost by classification to the average overall loss cost calculated in (a) above.
- c) Indicated average loss costs are calculated by class by multiplying the relativities in (b) above times the average Delaware loss cost value for all classes combined times the average manual change in rates times the indicated composite pure premium multiplier.
- d) A second indicated rate is calculated by applying the average manual change in rates by industry group to the current Delaware rate for the class.
- e) A final indicated rate, subject to capping and balancing criteria previously described, is calculated by applying one-third weight to (c) above plus two-thirds weight to (d) above.

#### **Loss Costs**

The calculation of non-assigned risk classification loss costs will be made in accordance with the following procedure:

(19) Multiply the proposed assigned risk Manual Rates by classification by the permissible loss, loss adjustment expense and loss based assessment ratio.

EXHIBIT IX

COLLECTIBLE PREMIUM RATIOS \*

Manual Years 2019 to 2021 Market Profile Report Data

			Collectible
Manual	Premium at	Collected Premium	Premium
Year	Manual Rates	(Excluding Constants)	Ratio (2)/(3)
(1)	(2)	(3)	(4)
			_
	AL	L INDUSTRIES	
2019	406,987,562	424,669,096	0.9584
2020	365,918,840	394,206,843	0.9282
2021	352,049,279	385,561,352	0.9131
TOTAL	1,124,955,681	1,204,437,291	0.9340
	MANUFAC	TURING AND UTILITIES	
2019	52,103,450	49,266,127	1.0576
2020	43,998,970	42,771,494	1.0287
2021	40,148,245	36,502,768	1.0999
TOTAL	136,250,665	128,540,389	1.0600
	CONTRAC	TING AND QUARRYING	
2019	90,530,872	85,400,513	1.0601
2020	80,243,623	79,426,650	1.0103
2021	77,567,841	77,920,491	0.9955
TOTAL	248,342,336	242,747,654	1.0230
	ОТН	IER INDUSTRIES	
2019	264,353,240	290,002,456	0.9116
2020	241,676,247	272,008,699	0.8885
2021	234,333,193	271,138,093	0.8643
TOTAL	740,362,680	833,149,248	0.8886

<sup>\*</sup> Excludes classifications and coverages not subject to experience rating.

EXHIBIT X
EXPECTED LOSS RATE FACTORS

# **CALCULATION OF EXPECTED LOSS RATE FACTORS**

Policy Year Beginning 12/1	Average Law Multiplier	Adjustment Factor	Loss Ratio Development Factor	Expense Allowance * 1 / (PLR/CPR)	Trend Factor	Product (2) * (3) * (4) * (5) * (6)	Expected Loss Rate Factor 1.0 / (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
			Manufacturing	and Utilities			
2018	1.0320	1.0000	1.2858	1.8639	1.0436	2.5811	0.3874
2019	1.0250	1.0000	1.4626	1.8639	1.0324	2.8848	0.3466
2020	1.0190	1.0000	1.8125	1.8639	1.0214	3.5162	0.2844
			Contracting an	d Quarrying			
2018	1.0320	1.0000	1.3272	1.7988	1.0436	2.5712	0.3889
2019	1.0250	1.0000	1.4454	1.7988	1.0324	2.7513	0.3635
2020	1.0190	1.0000	1.7619	1.7988	1.0214	3.2986	0.3032
			Other Indi	ustries			
2018	1.0320	1.0000	1.2952	1.5625	1.0436	2.1796	0.4588
2019	1.0250	1.0000	1.4484	1.5625	1.0324	2.3949	0.4176
2020	1.0190	1.0000	1.8466	1.5625	1.0214	3.0031	0.3330

\* Permissible Loss Ratio = 0.5687 Collectible Premium Ratios

Manufacturing = 1.0600 Contracting = 1.0230 All Other = 0.8886

#### **EXHIBIT XI**

# CALCULATION OF TAX MULTIPLIER FOR USE IN RETROSPECTIVE RATING PLANS (O/T U.S.L. & H.W. Act Coverages)

#### Expense Provisions for O/T U.S.L. & H.W. Classes

Losses	56.87
Loss Adjustment Expense	15.29
Loss & Loss Adjustment	72.16
Premium Discount	8.38
Acquisition	6.40
General Expenses	2.48
Profit and Contingencies	0.49
Taxes	2.30
Uncollectible Premium	2.62
Workers' Compensation Fund	2.00
Administrative Assessment	3.17
	27.84

lf

T = Tax multiplier

E = Expense provision in rates (General, Acquisition, and Profit), less premium discount

L = Loss provision in rates

C = Loss conversion factor

B = Assessments made on premiums

A = Assessments made on losses (adjusted so as not to collect profit and general expense dollars on the extra premium generated by the assessments)

Using average discount (Schedule Y) this yields:

$$ACQ GEN PROFIT PREM DISC$$
 $E = 0.0099 = 0.0640 + 0.0248 + 0.0049 - 0.0838$ 
 $A = 0.0550 = 0.0558 x 1 - 0.0099 - 0.0692$ 

T = 
$$\frac{E + L (1 + C + A)}{E + L (1 + C)}$$
 x  $\frac{1}{1 - B - S}$ 

$$T = \underbrace{0.0099 + 0.5687 (1 + 0.2689 + 0.0550)}_{0.0099 + 0.5687 (1 + 0.2689)} \times \underbrace{1}_{1 - 0.0692 - 0.0105} = 1.1331$$

1 - -0.0034 - 0.0692

#### **EXHIBIT XII**

#### **DELAWARE RETROSPECTIVE DEVELOPMENT FACTORS \***

Retrospective development factors for first, second and third adjustments are calculated below. They are intended for use in retrospective plans with no loss limitation and applicable to the expected loss portion of premium.

First Adjustment	RDF =	0.4535
Second Adjustment	RDF =	0.3088
Third Adjustment	RDF =	0.2311

For those companies using retrospective development factors with loss limitations, the following formula may be used.

$$RDF(LIM) = (1.0 - ELF) \times RDF$$

RDF(LIM) = Retrospective Development Factors at limited basis ELF = Excess Loss (Pure Premium) Factors exclusive of allocated loss adjustment expenses for given Hazard Group and Loss Limitation RDF = Retrospective Development Factors without Loss Limitation

For Example:

First Adjustment RDF = 
$$(1 - 0.577) * 0.4535 = 0.1918$$

<sup>\*</sup> The use of retrospective development factors is optional.