PENNSYLVANIA COMPENSATION RATING BUREAU

Summary of Material for Modification of Experience April 1, 2021 Loss Cost Revision

PENNSYLVANIA 2021 LOSS COST FILING

EFFECTIVE DATE -April 1, 2021

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EXHIBIT I

INDICATED CHANGE IN LOSS COSTS

	<u>Indemnity</u>	<u>Medical</u>	<u>Total</u>
 Policy Year 2016 Ratio of Loss to Expected Loss Policy Year 2017 Ratio of Loss to Expected Loss Policy Year 2018 Ratio of Loss to Expected Loss Average (Midpoint = 1/1/2018) 	0.5585	0.5902	1.1487
	0.5526	0.5911	1.1437
	0.5553	0.6322	1.1875
	0.5555	0.6045	1.1600
 (5) Policy Year 2016 Ratio Trended to 4/1/2022 + (6) Policy Year 2017 Ratio Trended to 4/1/2022 + (7) Policy Year 2018 Ratio Trended to 4/1/2022 + (8) Average at 4/1/2022 	0.4362	0.4830	0.9192
	0.4525	0.5026	0.9551
	0.4766	0.5584	1.0350
	0.4551	0.5147	0.9698
(9) Indicated Change in Loss Costs	0.4551	0.5147	0.9698 -3.02%

CHANGES IN MANUAL LOSS COST LEVEL BY INDUSTRY GROUP

		Mfg.	Cont.	<u>Other</u>	<u>Total</u>
` '	Current Collectible Premium Ratio Anticipated Collectible Premium Ratio	1.0427 1.0426	1.1287 1.1272	0.9928 0.9955	
(12)	Final Indicated Change in Manual Loss Cost Level (9T) * (11) / (10)	0.9697	0.9685	0.9724	0.9710

⁺ Refer to pages 20 and 21

EXHIBIT II

CALCULATION OF EMPLOYER ASSESSMENT FACTOR AND LOADING FOR LOSS BASED ASSESSMENTS

(1)	2019 PCRB Member Paid Loss*	2,212,053,126
(2)	2020/2021 Fiscal Year Membership Assessment Amount	
	 a. Administration Fund b. Subsequent Injury Fund c. Supersedeas Fund d. Uninsured Employers Guaranty Fund e. Total 	53,599,112 137,366 28,842,757 5,582,573 88,161,808
(3)	2019 Employer Assessment Premium Base	3,553,479,446
(4)	2020/2021 Fiscal Year Membership Assessment Rate	
	 a. Administration Fund (2a) / (3) b. Subsequent Injury Fund (2b) / (3) c. Supersedeas Fund (2c) / (3) d. Uninsured Employers Guaranty Fund (2d) / (3) e. Employer Assessment Factor (4a) + (4b) + (4c) + (4d) 	0.0151 0.0000 0.0081 0.0016 0.0248
(5)	2020/2021 Fiscal Year Budget for the Office of Small Business Advocate	280,000
(6)	2020/2021 Fiscal Year Membership Assessment Rate for the Office of Small Business Advocate (5) / (1)	0.0001
(7)	Merit Rating Plan Increment Factor	0.0033
(8)	Certified Safety Committee Program Increment Factor	0.0107
(9)	Overall Adjustment for the Office of Small Business Advocate, Merit Rating Plan and Certified Safety Committee Program (6) + (7) + (8)	0.0141

^{*} Loss payments on deductible policies have been adjusted to a first dollar basis.

(1)	Standard Earned Premium Reported (Table I)			1,714,406,962
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0092
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0062
(5)	Factor to Remove Loss Based Assessments			0.9864
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,717,230,289
(7)	Loss Cost Change to 04/1/20 Level			0.6749
(8)	Expected Loss at Current Level (6) * (7)			1,158,958,722
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	239,806,810	438,312,112	678,118,922
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	2.7317	1.6707	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0023	1.0000	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	656,556,681	732,288,046	1,388,844,727
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	656,556,681	732,288,046	1,388,844,727
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5665	0.6318	1.1983
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	419,967,356	628,654,339	1,048,621,695
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.4937	1.1663	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0054	1.0000	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	630,684,813	733,199,556	1,363,884,369
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	630,684,813	733,199,556	1,363,884,369
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5442	0.6326	1.1768
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	643,620,747	732,743,801	1,376,364,548
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5553	0.6322	1.1875
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.5863	0.5863	
(26)	Severity Ratio * (24) / (25)	0.9471	1.0783	2.0254

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,594,074,056
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			0.9995
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0068
(5)	Factor to Remove Loss Based Assessments			0.9863
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,582,134,978
(7)	Loss Cost Change to 04/1/20 Level			0.6981
(8)	Expected Loss at Current Level (6) * (7)			1,104,488,428
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	412,969,296	493,041,337	906,010,633
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.5107	1.3474	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0073	1.0000	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	628,441,587	664,323,897	1,292,765,484
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	628,441,587	664,323,897	1,292,765,484
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5690	0.6015	1.1705
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	525,978,410	575,170,843	1,101,149,253
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.1173	1.1150	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0078	1.0000	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	592,261,686	641,315,490	1,233,577,176
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	592,261,686	641,315,490	1,233,577,176
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5362	0.5806	1.1168
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	610,351,637	652,819,694	1,263,171,331
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5526	0.5911	1.1437
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.6139	0.6139	
(26)	Severity Ratio * (24) / (25)	0.9001	0.9628	1.8629

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,519,599,286
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			0.9995
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0078
(5)	Factor to Remove Loss Based Assessments			0.9853
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,508,185,344
(7)	Loss Cost Change to 04/1/20 Level			0.6666
(8)	Expected Loss at Current Level (6) * (7)			1,005,356,350
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	457,728,654	476,799,520	934,528,174
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.2441	1.2708	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0119	1.0000	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	576,258,523	605,916,830	1,182,175,353
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	576,258,523	605,916,830	1,182,175,353
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.5732	0.6027	1.1759
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	523,101,163	524,445,573	1,047,546,736
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0333	1.1076	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0116	1.0000	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	546,812,508	580,875,917	1,127,688,425
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	546,812,508	580,875,917	1,127,688,425
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5439	0.5778	1.1217
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	561,535,516	593,396,374	1,154,931,890
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5585	0.5902	1.1487
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.6491	0.6491	
(26)	Severity Ratio * (24) / (25)	0.8604	0.9093	1.7697

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,510,546,720
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0002
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0076
(5)	Factor to Remove Loss Based Assessments			0.9853
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,499,953,011
(7)	Loss Cost Change to 04/1/20 Level			0.6495
(8)	Expected Loss at Current Level (6) * (7)			974,219,481
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	511,887,757	490,811,380	1,002,699,137
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.1564	1.2469	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0144	1.0000	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	600,455,724	611,992,710	1,212,448,434
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	600,455,724	611,992,710	1,212,448,434
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.6163	0.6282	1.2445
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	552,087,229	538,919,903	1,091,007,132
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0143	1.1056	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0140	1.0000	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	567,834,979	595,829,845	1,163,664,824
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	567,834,979	595,829,845	1,163,664,824
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5829	0.6116	1.1945
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	584,145,352	603,911,278	1,188,056,630
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.5996	0.6199	1.2195
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.6936	0.6936	
(26)	Severity Ratio * (24) / (25)	0.8645	0.8938	1.7583

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,475,220,185
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0003
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0066
(5)	Factor to Remove Loss Based Assessments			0.9857
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,464,160,875
(7)	Loss Cost Change to 04/1/20 Level			0.6124
(8)	Expected Loss at Current Level (6) * (7)			896,652,120
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	536,063,218	529,879,285	1,065,942,503
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.1169	1.2342	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0151	0.9981	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	607,787,235	652,706,762	1,260,493,997
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	607,787,235	652,706,762	1,260,493,997
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.6778	0.7279	1.4057
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	563,434,088	566,014,725	1,129,448,813
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0137	1.1163	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0149	0.9982	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	579,639,604	630,693,330	1,210,332,934
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	579,639,604	630,693,330	1,210,332,934
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6464	0.7034	1.3498
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	593,713,420	641,700,046	1,235,413,466
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.6621	0.7157	1.3778
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.7513	0.7513	
(26)	Severity Ratio * (24) / (25)	0.8812	0.9526	1.8338

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,476,003,174
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0001
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0067
(5)	Factor to Remove Loss Based Assessments			0.9853
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,464,196,182
(7)	Loss Cost Change to 04/1/20 Level			0.5832
(8)	Expected Loss at Current Level (6) * (7)			853,919,213
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	542,824,207	520,011,886	1,062,836,093
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0959	1.2215	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0156	0.9935	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	604,166,260	631,054,820	1,235,221,080
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	604,166,260	631,054,820	1,235,221,080
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7075	0.7390	1.4465
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	562,326,997	561,847,995	1,124,174,992
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0139	1.1196	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0154	0.9940	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	578,922,804	625,250,659	1,204,173,463
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	578,922,804	625,250,659	1,204,173,463
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6780	0.7322	1.4102
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	591,544,532	628,152,740	1,219,697,272
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.6927	0.7356	1.4283
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.8224	0.8224	
(26)	Severity Ratio * (24) / (25)	0.8423	0.8945	1.7368

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,509,129,399
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			0.9996
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0067
(5)	Factor to Remove Loss Based Assessments			0.9858
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,497,068,283
(7)	Loss Cost Change to 04/1/20 Level			0.5567
(8)	Expected Loss at Current Level (6) * (7)			833,417,913
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	536,243,768	505,805,263	1,042,049,031
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0796	1.2096	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0156	0.9920	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	587,964,121	606,937,545	1,194,901,666
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	587,964,121	606,937,545	1,194,901,666
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7055	0.7283	1.4338
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	563,380,175	555,712,085	1,119,092,260
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0121	1.1110	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0153	0.9927	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	578,930,029	612,909,783	1,191,839,812
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	578,930,029	612,909,783	1,191,839,812
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6946	0.7354	1.4300
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	583,447,075	609,923,664	1,193,370,739
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7001	0.7318	1.4319
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.8396	0.8396	
(26)	Severity Ratio * (24) / (25)	0.8338	0.8716	1.7054

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,616,603,935
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			0.9997
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0057
(5)	Factor to Remove Loss Based Assessments			0.9862
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,602,901,266
(7)	Loss Cost Change to 04/1/20 Level			0.5364
(8)	Expected Loss at Current Level (6) * (7)			859,796,239
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	596,723,737	555,999,886	1,152,723,623
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0688	1.1981	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0157	0.9915	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	647,787,601	660,494,179	1,308,281,780
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	647,787,601	660,494,179	1,308,281,780
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7534	0.7682	1.5216
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	613,398,723	589,966,324	1,203,365,047
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0098	1.1039	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0155	0.9920	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	629,027,720	646,058,713	1,275,086,433
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	629,027,720	646,058,713	1,275,086,433
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7316	0.7514	1.4830
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	638,407,661	653,276,446	1,291,684,107
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7425	0.7598	1.5023
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.8959	0.8959	
(26)	Severity Ratio * (24) / (25)	0.8287	0.8480	1.6767

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,570,007,364
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0000
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0055
(5)	Factor to Remove Loss Based Assessments			0.9859
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,556,383,547
(7)	Loss Cost Change to 04/1/20 Level			0.5407
(8)	Expected Loss at Current Level (6) * (7)			841,536,584
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	622,865,173	561,368,936	1,184,234,109
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0609	1.1887	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0157	0.9914	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	671,203,151	661,574,430	1,332,777,581
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	671,203,151	661,574,430	1,332,777,581
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.7976	0.7862	1.5838
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	636,876,628	601,140,612	1,238,017,240
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0082	1.1035	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0156	0.9920	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	652,122,642	658,044,167	1,310,166,809
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	652,122,642	658,044,167	1,310,166,809
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7749	0.7820	1.5569
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	661,662,897	659,809,299	1,321,472,196
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.7863	0.7841	1.5704
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.9566	0.9566	
(26)	Severity Ratio * (24) / (25)	0.8220	0.8197	1.6417

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,497,808,730
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)			1.0000
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			0.9987
(5)	Factor to Remove Loss Based Assessments			0.9859
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5)			1,474,769,930
(7)	Loss Cost Change to 04/1/20 Level			0.5382
(8)	Expected Loss at Current Level (6) * (7)			793,721,176
Losse	es - Paid-to-20th Method	Indemnity	Medical	Total
(9)	Paid Losses Reported (Table I-D-Reported & I-E-Reported)	607,449,501	514,374,326	1,121,823,827
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0539	1.1807	
(11)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0158	1.0048	
(12)	Ultimate Incurred Losses (9) * (10) * (11)	650,309,536	610,248,512	1,260,558,048
(13)	Benefit Level Factor	1.0000	1.0000	
(14)	Adjusted Losses (12) * (13)	650,309,536	610,248,512	1,260,558,048
(15)	Policy Year Ratio of Losses to Expected Losses (14) / (8)	0.8193	0.7688	1.5881
Losse	es - Incurred Method			
(16)	Incurred Losses Reported (Table I-B-Reported & I-C-Reported)	619,702,498	539,125,699	1,158,828,197
(17)	Loss Development Factor to Ultimate Valuation (Exhibit V-3 & V-5)	1.0076	1.1018	
(18)	Adjustment to Post-HB 1840 & HB 1846 Loss Levels	1.0157	1.0046	
(19)	Ultimate Incurred Losses (16) * (17) * (18)	634,204,228	596,739,861	1,230,944,089
(20)	Benefit Level Factor	1.0000	1.0000	
(21)	Adjusted Losses (19) * (20)	634,204,228	596,739,861	1,230,944,089
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7990	0.7518	1.5508
Losse	es - Average of Incurred and Paid-to-20th Method			
(23)	Adjusted Ultimate Incurred Losses ((14) + (21)) / 2	642,256,882	603,494,187	1,245,751,069
(24)	Policy Year Ratio of Losses to Expected Losses (23) / (8)	0.8092	0.7603	1.5695
(25)	Normalized Claim Frequency (Exhibit VI-2)	0.9752	0.9752	
(26)	Severity Ratio * (24) / (25)	0.8297	0.7796	1.6093

^{*} Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

POLICY YEARS 2009 - 2014 PREMIUM ON-LEVEL FACTORS

POLICY YEAR	(1) LOSS COST DATE	(2) LOSS COST <u>CHANGE</u>	(3) CUM. INDEX OF COL (2)	(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST to 04/01/20 LC LEVEL
2009	4/01/08 4/01/09 4/01/10	BASE 0.9700 0.5433	1.0000 0.9700 0.5270	0.3039 0.6961	0.3039 0.6752	
	to 04/01/20			1.0000	0.9791	0.5382
2010	4/01/09 4/01/10 4/01/11	BASE 1.0068 0.5396	1.0000 1.0068 0.5433	0.2929 0.7071	0.2929 0.7119	
	to 04/01/20	0.5550	0.0400	1.0000	1.0048	0.5407
2011	4/01/10 4/01/11 4/01/12	BASE 1.0087 0.5350	1.0000 1.0087 0.5397	0.2923 0.7077	0.2923 0.7139	
	to 04/01/20	0.0000	0.0001	1.0000	1.0062	0.5364
2012	4/01/11 4/01/12 4/01/13	BASE 0.9434 0.5670	1.0000 0.9434 0.5349	0.3083 0.6917	0.3083 0.6525	
	to 04/01/20			1.0000	0.9608	0.5567
2013	4/01/12 4/01/13 4/01/14	BASE 0.9599 0.5907	1.0000 0.9599 0.5670	0.3067 0.6933	0.3067 0.6655	
	to 04/01/20	0.000.	0.00.0	1.0000	0.9722	0.5832
2014	4/01/13 4/01/14 4/01/15	BASE 0.9485 0.6228	1.0000 0.9485 0.5907	0.3123 0.6877	0.3123 0.6523	
	to 04/01/20	0.0220	0.0001	1.0000	0.9646	0.6124

POLICY YEARS 2015 - 2018 PREMIUM ON-LEVEL FACTORS

POLICY YEAR	(1) LOSS COST DATE	(2) LOSS COST CHANGE	(3) CUM. INDEX OF COL (2)	(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST to 04/01/20 LC LEVEL
12741		011/11/02	<u> </u>	OIVELVEE	(0) (4)	
2015	4/01/14 4/01/15 4/01/16	BASE 0.9401 0.6625	1.0000 0.9401 0.6228	0.3142 0.6858	0.3142 0.6447	
	to 04/01/20	0.0020	0.0220	1.0000	0.9589	0.6495
2016	4/01/15 4/01/16 4/01/17	BASE 0.9910 0.6685	1.0000 0.9910 0.6625	0.3074 0.6926	0.3074 0.6864	
	to 04/01/20	0.0003	0.0023	1.0000	0.9938	0.6666
2017	4/01/16 4/01/17 2/01/18	BASE 0.9379 0.7128	1.0000 0.9379 0.6685	0.3174 0.6826	0.3174 0.6402	
	to 04/01/20			1.0000	0.9576	0.6981
2018	4/01/17 2/01/18 4/01/18 1/01/19	BASE 1.0606 1.0070 0.6674	1.0000 1.0606 1.0680 0.7128	0.1605 0.1347 0.7048	0.1605 0.1429 0.7527	
	to 04/01/20	0.0074	0.7 120	1.0000	1.0561	0.6749
2019	1/01/19 4/01/19 4/01/20	BASE 0.8705 0.8992	1.0000 0.8705 0.7828	0.3336 0.6664	0.3336 0.5801	
	4/01/20	0.0332	0.7020	1.0000	0.9137	0.8567

DEVELOPMENT FACTORS

PREMIUM

Reports	Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Unweighted	Selected	Cumulative
<u>in Ratio</u>	<u>Year</u>	<u>Ratio</u>	<u>Year</u>	<u>Ratio</u>	<u>Year</u>	<u>Ratio</u>	<u>Year</u>	<u>Ratio</u>	<u>Average</u>	Average	<u>Average</u>
2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th 9th to 8th 10th to 9th 11th to 10th 12th to 11th 13th to 12th 14th to 13th 15th to 14th	2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	1.0126 0.9990 0.9990 1.0003 1.0001 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	1.0088 0.9991 0.9981 1.0000 1.0001 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	1.0090 1.0005 1.0005 0.9995 1.0002 1.0003 0.9999 0.9988 1.0000 1.0000 1.0000 1.0000 1.0000	2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	1.0084 1.0012 0.9996 0.9999 1.0002 1.0011 0.9999 1.0002 1.0000 1.0000 1.0000 1.0000	1.0097 1.0000 0.9993 0.9999 1.0002 1.0005 0.9999 0.9997 1.0000 1.0000 1.0000 1.0000 1.0000	1.0097 1.0000 0.9993 0.9999 1.0002 1.0005 0.9999 0.9997 1.0000 1.0000 1.0000 1.0000 1.0000	1.0092 0.9995 0.9995 1.0002 1.0003 1.0001 0.9996 0.9997 1.0000 1.0000 1.0000 1.0000 1.0000
16th to 15th	2003	1.0000	2002	0.9999	2001	1.0000	2000	1.0000	1.0000	1.0000	1.0000
17th to 16th	2002	1.0001	2001	1.0001	2000	1.0000	1999	0.9999	1.0000	1.0000	1.0000
18th to 17th	2001	1.0000	2000	1.0001	1999	1.0000	1998	1.0000	1.0000	1.0000	1.0000
19th to 18th	2000	1.0000	1999	1.0000	1998	1.0000	1997	0.9999	1.0000	1.0000	1.0000
20th to 19th	1999	1.0000	1998	1.0000	1997	1.0000	1996	1.0000	1.0000	1.0000	1.0000

Policy <u>Year</u>	Present <u>Valuation</u>	Premium Development Factor
2000	Nineteenth	1.0000
2001	Eighteenth	1.0000
2002	Seventeenth	1.0000
2003	Sixteenth	1.0000
2004	Fifteenth	1.0000
2005	Fourteenth	1.0000
2006	Thirteenth	1.0000
2007	Twelfth	1.0000
2008	Eleventh	1.0000
2009	Tenth	1.0000
2010	Ninth	1.0000
2011	Eighth	0.9997
2012	Seventh	0.9996
2013	Sixth	1.0001
2014	Fifth	1.0003
2015	Fourth	1.0002
2016	Third	0.9995
2017	Second	0.9995
2018	First	1.0092

REPORTED DEVELOPMENT FACTORS

INDEMNITY LOSSES PAID METHOD

Reports in Ratio		Policy Year	2018-2019 Ratio	Policy <u>Year</u>	2017-2018 Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	2015-2016 <u>Ratio</u>	Policy Year	2014-2015 Ratio	2 Year Average	3 Year Average	5 Year Average
		· · · · · · · · · · · · · · · · · · ·			· <u> </u>					<u> </u>				
2nd to 1st 3rd to 2nd	а	2017 2016	1.8330 1.2211	2016 2015	1.7967 1.2113	2015 2014	1.7865 1.2311	2014 2013	1.8713 1.2582	2013 2012	1.9193 1.2606	1.8149 1.2162	1.8054 1.2212	1.8414 1.2365
4th to 3rd	a a	2015	1.0703	2013	1.0825	2014	1.0815	2013	1.0979	2012	1.1011	1.0764	1.0781	1.0867
5th to 4th	a	2014	1.0364	2013	1.0351	2012	1.0359	2011	1.0380	2010	1.0493	1.0357	1.0358	1.0389
6th to 5th	а	2013	1.0127	2012	1.0259	2011	1.0226	2010	1.0275	2009	1.0356	1.0193	1.0204	1.0249
7th to 6th	а	2012	1.0145	2011	1.0159	2010	1.0167	2009	1.0220	2008	1.0131	1.0152	1.0157	1.0164
8th to 7th	а	2011	1.0107	2010	1.0097	2009	1.0132	2008	1.0111	2007	1.0144	1.0102	1.0112	1.0118
9th to 8th 10th to 9th	a a	2010 2009	1.0084 1.0053	2009 2008	1.0067	2008 2007	1.0068 1.0076	2007 2006	1.0104 1.0088	2006 2005	1.0131 1.0083	1.0076 1.0067	1.0073 1.0070	1.0091 1.0076
11th to 10th		2009	1.0053	2007	1.0081 1.0069	2007	1.0076	2005	1.0081	2003	1.0063	1.0067	1.0070	1.0076
	a	2007	1.0052	2006	1.0079	2005	1.0050	2004	1.0068	2003	1.0071	1.0065	1.0060	1.0064
	а	2006	1.0051	2005	1.0059	2004	1.0061	2003	1.0045	2002	1.0054	1.0055	1.0057	1.0054
14th to 13th		2005	1.0049	2004	1.0054	2003	1.0042	2002	1.0045	2001	1.0040	1.0051	1.0048	1.0046
15th to 14th		2004	1.0075	2003	1.0039	2002	1.0033	2001	1.0020	2000	1.0031	1.0057	1.0049	1.0040
16th to 15th 17th to 16th		2003 2002	1.0038 1.0053	2002 2001	1.0037 1.0019	2001 2000	1.0029 1.0022	2000 1999	1.0021 1.0017	1999 1998	1.0013 1.0026	1.0037 1.0036	1.0035 1.0031	1.0028 1.0027
18th to 17th		2002	1.0053	2001	1.0019	1999	1.0022	1999	1.0017	1996	1.0020	1.0030	1.0031	1.0027
19th to 18th		2000	1.0018	1999	1.0015	1998	1.0016	1997	1.0019	1996	1.0028	1.0017	1.0016	1.0019
20th to 19th		1999	1.0012	1998	1.0017	1997	1.0020	1996	1.0028	1995	1.0035	1.0014	1.0016	1.0022
21st to 20th		1998	1.0009	1997	1.0016	1996	1.0029	1995	1.0041	1994	1.0048	1.0012	1.0018	1.0029
22nd to 21st		1997	1.0026	1996	1.0022	1995	1.0030	1994	1.0049	1993	1.0044	1.0024	1.0026	1.0034
23rd to 22nd		1996	1.0027	1995	1.0027	1994	1.0041	1993	1.0042	1992	1.0040	1.0027	1.0032	1.0035
24th to 23rd 25th to 24th	a a	1995 1994	1.0033 1.0045	1994 1993	1.0042 1.0035	1993 1992	1.0041 1.0033	1992 1991	1.0041 1.0036	1991 1990	1.0035 1.0032	1.0037 1.0040	1.0039 1.0037	1.0038 1.0036
		1993	1.0043	1992	1.0033	1991	1.0033	1990	1.0030	1989	1.0032	1.0040	1.0037	1.0030
		1992	1.0039	1991	1.0028	1990	1.0024	1989	1.0030	1988	1.0021	1.0034	1.0031	1.0029
28th to 27th		1991	1.0030	1990	1.0027	1989	1.0026	1988	1.0020	1987	1.0021	1.0029	1.0028	1.0025
29th to 28th	а	1990	1.0023	1989	1.0022	1988	1.0016	1987	1.0016	1986	1.0032	1.0022	1.0020	1.0022
30th to 29th	а	1989	1.0020	1988	1.0015	1987	1.0015	1986	1.0024			1.0017	1.0016	1.0018
						IN	ICURRED ME	THOD						
Reports		Policy	2018-2019	Policy	2017-2018		2016-2017		2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year
Reports <u>in Ratio</u>		Policy <u>Year</u>	2018-2019 <u>Ratio</u>	Policy <u>Year</u>	2017-2018 <u>Ratio</u>	Policy <u>Year</u>		Policy <u>Year</u>	2015-2016 <u>Ratio</u>	Policy <u>Year</u>	2014-2015 <u>Ratio</u>	2 Year Average	3 Year <u>Average</u>	5 Year <u>Average</u>
in Ratio		<u>Year</u>	Ratio	Year	Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	Ratio	Year	Ratio	<u>Average</u>	<u>Average</u>	<u>Average</u>
in Ratio 2nd to 1st	b	<u>Year</u> 2017	<u>Ratio</u> 1.3539	<u>Year</u> 2016	<u>Ratio</u> 1.3301	Policy <u>Year</u> 2015	2016-2017 <u>Ratio</u> 1.3372	Policy <u>Year</u> 2014	<u>Ratio</u> 1.3303	<u>Year</u> 2013	<u>Ratio</u> 1.3936	<u>Average</u> 1.3420	<u>Average</u> 1.3404	<u>Average</u> 1.3490
in Ratio 2nd to 1st 3rd to 2nd	b b	<u>Year</u> 2017 2016	Ratio 1.3539 1.0866	<u>Year</u> 2016 2015	Ratio 1.3301 1.0797	Policy <u>Year</u> 2015 2014	2016-2017 <u>Ratio</u> 1.3372 1.0864	Policy <u>Year</u> 2014 2013	Ratio 1.3303 1.0948	Year	Ratio 1.3936 1.1086	Average 1.3420 1.0832	Average 1.3404 1.0843	Average 1.3490 1.0912
in Ratio 2nd to 1st	b	<u>Year</u> 2017	<u>Ratio</u> 1.3539	<u>Year</u> 2016	<u>Ratio</u> 1.3301	Policy <u>Year</u> 2015	2016-2017 <u>Ratio</u> 1.3372	Policy <u>Year</u> 2014	<u>Ratio</u> 1.3303	<u>Year</u> 2013 2012	<u>Ratio</u> 1.3936	<u>Average</u> 1.3420	<u>Average</u> 1.3404	<u>Average</u> 1.3490
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th	b b b	Year 2017 2016 2015 2014 2013	Ratio 1.3539 1.0866 1.0217 1.0044 0.9966	Year 2016 2015 2014 2013 2012	Ratio 1.3301 1.0797 1.0173 0.9977 1.0035	Policy <u>Year</u> 2015 2014 2013 2012 2011	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078	Policy <u>Year</u> 2014 2013 2012 2011 2010	Ratio 1.3303 1.0948 1.0319 1.0040 1.0002	Year 2013 2012 2011 2010 2009	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112	1.3420 1.0832 1.0195 1.0010 1.0001	1.3404 1.0843 1.0165 1.0024 1.0027	1.3490 1.0912 1.0211 1.0034 1.0039
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th	b b b b	Year 2017 2016 2015 2014 2013 2012	Ratio 1.3539 1.0866 1.0217 1.0044 0.9966 1.0040	Year 2016 2015 2014 2013 2012 2011	Ratio 1.3301 1.0797 1.0173 0.9977 1.0035 1.0001	Policy Year 2015 2014 2013 2012 2011 2010	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068	Policy Year 2014 2013 2012 2011 2010 2009	Ratio 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058	Year 2013 2012 2011 2010 2009 2008	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028	1.3420 1.0832 1.0195 1.0010 1.0001 1.0021	1.3404 1.0843 1.0165 1.0024 1.0027 1.0037	1.3490 1.0912 1.0211 1.0034 1.0039 1.0039
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th	b b b b b	Year 2017 2016 2015 2014 2013 2012 2011	Ratio 1.3539 1.0866 1.0217 1.0044 0.9966 1.0040 1.0028	Year 2016 2015 2014 2013 2012 2011 2010	Ratio 1.3301 1.0797 1.0173 0.9977 1.0035 1.0001 1.0021	Policy Year 2015 2014 2013 2012 2011 2010 2009	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043	Policy Year 2014 2013 2012 2011 2010 2009 2008	Ratio 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999	Year 2013 2012 2011 2010 2009 2008 2007	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003	1.3420 1.0832 1.0195 1.0010 1.0001 1.0021 1.0024	1.3404 1.0843 1.0165 1.0024 1.0027 1.0037 1.0030	Average 1.3490 1.0912 1.0211 1.0034 1.0039 1.0039 1.0019
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From Table I - D - Reported
From Table I - B - Reported

POST-HB 1840 DEVELOPMENT FACTORS

INDEMNITY LOSSES PAID METHOD

Reports	Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year	Selected	Cumulative
in Ratio	Year	Ratio	Year	Ratio	<u>Year</u>	Ratio	Year	Ratio	Year	Ratio	Average	Average	Average	Average	Average
2nd to 1st a	2017	1.8220	2016	1.7944	2015	1.7865	2014	1.8713	2013	1.9193	1.8082	1.8010	1.8387	1.8082	2.7317
3rd to 2nd a	2016	1.2179	2015	1.2107	2014	1.2311	2013	1.2582	2012	1.2606	1.2143	1.2199	1.2357	1.2143	1.5107
4th to 3rd a	2015	1.0693	2014	1.0823	2013	1.0815	2012	1.0979	2011	1.1011	1.0758	1.0777	1.0864	1.0758	1.2441
5th to 4th a	2014	1.0358	2013	1.0350	2012	1.0359	2011	1.0380	2010	1.0493	1.0354	1.0356	1.0388	1.0354	1.1564
6th to 5th a	2013	1.0125	2012	1.0259	2011	1.0226	2010	1.0275	2009	1.0356	1.0192	1.0203	1.0248	1.0192	1.1169
7th to 6th a	2012	1.0142	2011	1.0159	2010	1.0167	2009	1.0220	2008	1.0131	1.0151	1.0156	1.0164	1.0151	1.0959
8th to 7th a	2011	1.0105	2010	1.0097	2009	1.0132	2008	1.0111	2007	1.0144	1.0101	1.0111	1.0118	1.0101	1.0796
9th to 8th a	2010	1.0083	2009	1.0067	2008	1.0068	2007	1.0104	2006	1.0131	1.0075	1.0073	1.0091	1.0075	1.0688
10th to 9th a	2009	1.0052	2008	1.0080	2007	1.0076	2006	1.0088	2005	1.0083	1.0066	1.0069	1.0076	1.0066	1.0609
11th to 10th a	2008	1.0049	2007	1.0069	2006	1.0072	2005	1.0081	2004	1.0094	1.0059	1.0063	1.0073	1.0059	1.0539
12th to 11th a	2007	1.0051	2006	1.0079	2005	1.0050	2004	1.0068	2003	1.0071	1.0065	1.0060	1.0064	1.0065	1.0477
13th to 12th a	2006	1.0050	2005	1.0059	2004	1.0061	2003	1.0045	2002	1.0054	1.0055	1.0057	1.0054	1.0055	1.0410
14th to 13th a	2005	1.0049	2004	1.0053	2003	1.0042	2002	1.0045	2001	1.0040	1.0051	1.0048	1.0046	1.0051	1.0353
15th to 14th a	2004	1.0074	2003	1.0039	2002	1.0033	2001	1.0020	2000	1.0031	1.0057	1.0049	1.0039	1.0057	1.0301
16th to 15th a	2003	1.0037	2002	1.0037	2001	1.0029	2000	1.0021	1999	1.0013	1.0037	1.0034	1.0027	1.0037	1.0243
17th to 16th a	2002	1.0052	2001	1.0019	2000	1.0022	1999	1.0017	1998	1.0026	1.0036	1.0031	1.0027	1.0036	1.0205
18th to 17th a	2001	1.0024	2000	1.0015	1999	1.0016	1998	1.0020	1997	1.0029	1.0020	1.0018	1.0021	1.0020	1.0169
19th to 18th a	2000	1.0018	1999	1.0015	1998	1.0016	1997	1.0019	1996	1.0028	1.0017	1.0016	1.0019	1.0017	1.0149
20th to 19th a	1999	1.0012	1998	1.0017	1997	1.0020	1996	1.0028	1995	1.0034	1.0015	1.0016	1.0022	1.0080	b 1.0132
21st to 20th a	1998	1.0009	1997	1.0016	1996	1.0028	1995	1.0039	1994	1.0046	1.0013	1.0018	1.0028	1.0052	d 1.0052
22nd to 21st a	1997	1.0025	1996	1.0022	1995	1.0029	1994	1.0047	1993	1.0042	1.0024	1.0025	1.0033		
23rd to 22nd a	1996	1.0026	1995	1.0026	1994	1.0039	1993	1.0041	1992	1.0039	1.0026	1.0030	1.0034		
24th to 23rd a	1995	1.0031	1994	1.0040	1993	1.0040	1992	1.0040	1991	1.0034	1.0036	1.0037	1.0037		
25th to 24th a	1994	1.0042	1993	1.0033	1992	1.0032	1991	1.0035	1990	1.0032	1.0038	1.0036	1.0035		
26th to 25th a	1993	1.0030	1992	1.0036	1991	1.0030	1990	1.0029	1989	1.0031	1.0033	1.0032	1.0031		
27th to 26th a	1992	1.0038	1991	1.0027	1990	1.0024	1989	1.0030	1988	1.0021	1.0033	1.0030	1.0028		
28th to 27th a	1991	1.0029	1990	1.0026	1989	1.0026	1988	1.0020	1987	1.0021	1.0028	1.0027	1.0024		
29th to 28th a	1990	1.0022	1989	1.0022	1988	1.0016	1987	1.0016	1986	1.0032	1.0022	1.0020	1.0022		
30th to 29th a	1989	1.0019	1988	1.0015	1987	1.0015	1986	1.0024			1.0017	1.0016	1.0018		
							INCURRED M	IETHOD							
							INCURRED M	IETHOD							
Reports	Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year	Selected	Cumulative
Reports in Ratio	Policy <u>Year</u>	2018-2019 <u>Ratio</u>	Policy <u>Year</u>	2017-2018 <u>Ratio</u>	Policy <u>Year</u>				Policy <u>Year</u>	2014-2015 <u>Ratio</u>	2 Year <u>Average</u>	3 Year <u>Average</u>	5 Year <u>Average</u>	Selected <u>Average</u>	Cumulative <u>Average</u>
	•		,		,	2016-2017	Policy	2015-2016							
	•		,	<u>Ratio</u> 1.3284	,	2016-2017 <u>Ratio</u> 1.3372	Policy <u>Year</u> 2014	2015-2016 <u>Ratio</u> 1.3303							
<u>in Ratio</u>	<u>Year</u> 2017 2016	<u>Ratio</u> 1.3455 1.0834	<u>Year</u> 2016 2015	Ratio 1.3284 1.0791	<u>Year</u> 2015 2014	2016-2017 <u>Ratio</u> 1.3372 1.0864	Policy Year 2014 2013	2015-2016 <u>Ratio</u> 1.3303 1.0948	<u>Year</u> 2013 2012	Ratio 1.3936 1.1086	Average 1.3370 1.0813	1.3370 1.0830	<u>Average</u> 1.3470 1.0905	Average 1.3370 1.0813	<u>Average</u> 1.4937 1.1173
in Ratio 2nd to 1st c	<u>Year</u> 2017	Ratio 1.3455	<u>Year</u> 2016 2015 2014	Ratio 1.3284 1.0791 1.0170	<u>Year</u> 2015	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105	Policy <u>Year</u> 2014 2013 2012	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319	<u>Year</u> 2013	Ratio 1.3936 1.1086 1.0240	1.3370 1.0813 1.0187	Average 1.3370 1.0830 1.0160	<u>Average</u> 1.3470	<u>Average</u> 1.3370	<u>Average</u> 1.4937
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c	Year 2017 2016 2015 2014	Ratio 1.3455 1.0834 1.0204 1.0036	Year 2016 2015 2014 2013	Ratio 1.3284 1.0791 1.0170 0.9976	Year 2015 2014 2013 2012	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050	Policy <u>Year</u> 2014 2013 2012 2011	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040	Year 2013 2012 2011 2010	Ratio 1.3936 1.1086 1.0240 1.0060	1.3370 1.0813 1.0187 1.0006	1.3370 1.0830 1.0160 1.0021	1.3470 1.0905 1.0208 1.0032	1.3370 1.0813 1.0187 1.0006	Average 1.4937 1.1173 1.0333 1.0143
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013	1.3455 1.0834 1.0204 1.0036 0.9963	Year 2016 2015 2014 2013 2012	1.3284 1.0791 1.0170 0.9976 1.0034	Year 2015 2014 2013 2012 2011	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078	Policy <u>Year</u> 2014 2013 2012 2011 2010	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002	Year 2013 2012 2011 2010 2009	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112	1.3370 1.0813 1.0187 1.0006 0.9999	1.3370 1.0830 1.0160 1.0021 1.0025	1.3470 1.0905 1.0208 1.0032 1.0038	1.3370 1.0813 1.0187 1.0006 0.9999	1.4937 1.1173 1.0333 1.0143 1.0137
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013 2012	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036	Year 2016 2015 2014 2013 2012 2011	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000	Year 2015 2014 2013 2012 2011 2010	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068	Policy Year 2014 2013 2012 2011 2010 2009	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058	Year 2013 2012 2011 2010 2009 2008	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018	1.3370 1.0830 1.0160 1.0021 1.0025 1.0035	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013 2012 2011	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025	Year 2016 2015 2014 2013 2012 2011 2010	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0020	Year 2015 2014 2013 2012 2011 2010 2009	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043	Policy Year 2014 2013 2012 2011 2010 2009 2008	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999	Year 2013 2012 2011 2010 2009 2008 2007	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023	1.3370 1.0830 1.0160 1.0021 1.0025 1.0035 1.0029	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0038	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013 2012 2011 2010	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002	Year 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0020 1.0029	Year 2015 2014 2013 2012 2011 2010 2009 2008	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013	Year 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016	Average 1.3370 1.0830 1.0160 1.0021 1.0025 1.0035 1.0029 1.0015	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0020 1.0020 1.0029 0.9995	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006	1.3370 1.0830 1.0160 1.0021 1.0025 1.0025 1.0029 1.0015 1.0015	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010 1.0017	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017 0.9985	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0020 1.0029 0.9995 1.0022	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004	1.3370 1.0830 1.0160 1.0021 1.0025 1.0035 1.0029 1.0015 1.00015	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010 1.0017 1.0006	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076
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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	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017 0.9985 0.9997 1.0006	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0020 1.0029 0.9995 1.0022 1.0025 1.0020	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011 1.0011 1.0009	Policy <u>Year</u> 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9998 0.9986	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013	1.3370 1.0830 1.0160 1.0025 1.0025 1.0035 1.0029 1.0015 1.0015 1.0006 1.0011 1.0012	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010 1.0017 1.0006 1.0009	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0016 1.0006 1.0006 1.0004 1.0011 1.0013	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062
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 12th to 11th c 14th to 13th c	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017 0.9985 0.9997 1.0006 0.9989	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0029 0.9995 1.0022 1.0025 1.0025 1.0020 1.0005	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0043 1.0015 1.0033 1.0011 1.0011 1.0009 1.0016	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0014 1.0007 1.0016	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9998 0.9986 0.9996	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013 0.9997	Average 1.3370 1.0830 1.0160 1.0021 1.0025 1.0035 1.0029 1.0015 1.0006 1.0011 1.0012 1.0003	Average 1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010 1.0017 1.0006 1.0009 1.0006 1.0004	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013 0.9997	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062 1.0048
2nd to 1st c 3rd to 2nd c 5th to 3rd c 5th c 5th c 6th to 5th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 15th to 14th c 15th c 15	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.00017 0.9985 0.9997 1.0006 0.9989 0.9997	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0029 0.9995 1.0022 1.0025 1.0020 1.0005 0.9992	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	2016-2017 <u>Ratio</u> 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011 1.0001 1.0001 1.0016 1.0016	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	2015-2016 <u>Ratio</u> 1.3303 1.0948 1.0349 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007 1.0016 1.0013	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9998 0.9998 0.9998 0.9998	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0004 1.0011 1.0013 0.9997 0.9995	1.3370 1.0830 1.0160 1.0021 1.0025 1.0035 1.0029 1.0015 1.0006 1.0011 1.0002 1.0003	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0010 1.0017 1.0006 1.0009 1.0006 1.0004	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0004 1.0011 1.0013 0.9997 0.9995	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062 1.0048 1.0051
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in Ratio 2nd to 1st c 3rd to 2nd c 5th to 4th c 5th c 5th c 5th to 7th to 6th c 5th to 1th to 10th to 1th to 10th c 1th to 1th to 10th c 1th to 15th c 1th to 25th c 2th to 25th to 25th c 2th to 27th c 2th c 2t	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 1991	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017 0.9985 0.9997 1.0006 0.9989 1.0000 1.0004 0.9995 1.0010 1.0011 0.9995 1.0003 0.9990 1.0002 1.0003 1.0003 1.0003 1.0003 1.0003 1.0003 1.0003 1.0003	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	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0029 0.9995 1.0025 1.0025 1.0025 1.0020 1.0005 0.9992 1.0011 1.0009 1.0007 1.0006 0.9996 1.0002 0.9999 1.0000 1.0003 1.0003 1.0003 1.0003 1.0003 1.0003 1.0004 1.0006	Year 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	2016-2017 Ratio 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011 1.0011 1.0001 1.0014 1.0001 1.0012 1.0006 0.9999 1.0000 0.9998 1.0009 0.9998 1.0000 0.9995 1.0000 0.9995 1.00003 1.0003	Policy Year 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	2015-2016 Ratio 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0014 1.0007 1.0016 1.0013 0.9999 1.0005 1.0003 1.0021 0.9999 0.9885 1.0017 1.0002 1.0001 1.0008 1.0008 1.0006 1.0008	Year 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 1989 1988	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9996 0.9996 0.9996 0.9996 0.9996 1.0005 1.0009 1.0003 1.0009 1.0003 1.0002 1.0019 0.9996	Average 1.3370 1.0813 1.0187 1.0006 1.0006 1.0006 1.0001 1.0011 1.0013 0.9995 0.9994 1.0004 1.0007 1.0007 1.0001 1.0008 1.0004 0.9995 1.0013 1.0013	1.3370 1.0830 1.0160 1.0025 1.0035 1.0029 1.0015 1.0006 1.0001 1.0001 1.0001 1.0002 1.0004 1.0002 1.0004 1.0005 1.0005 1.0005 0.9998 1.0000 0.9997 1.0007 1.0013	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0017 1.0006 1.0009 1.0006 1.0004 1.0003 0.9997 1.0004 1.0001 1.0002 1.0002 1.0007 0.9997 1.0004 1.0000 1.00009 1.00001 1.00008 1.00008 1.00008	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013 0.9997 0.9995 0.9994 1.0004 1.00001	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062 1.0048 1.0057 1.0063 1.0060 1.0060 1.0063
in Ratio 2nd to 1st c 3rd to 2nd c 5th to 4th c 5th c 6th to 5th c 6th to 7th to 6th c 10th to 9th c 11th to 10th c 13th to 12th c 13th to 15th c 14th to 13th c 15th to 14th c 15th to 14th c 13th to 17th c 15th to 14th c 15th to 17th c 15th c 17th to 16th c 15th to 17th c 15th c 17th to 16th c 15th c 17th to 16th c 15th c 17th to 18th c 17th c 15th to 17th c 15th c 17th to 18th c 17th c 25th to 27th c 25th to 27th to 25th c 25th to 25th c 25th to 25th c 28th to 27th c 28th to 28th c 28th	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 1991	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0007 1.0017 0.9985 0.9997 1.0006 0.9989 0.9997 0.9977 0.9998 1.00004 0.9995 1.0010 1.0011 0.9995 1.0013 0.9990 1.0002 1.0031 0.9995 0.9992	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 1990 1989	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0029 0.9995 1.0025 1.0025 1.0020 1.0005 0.9992 1.0011 1.0009 1.0009 1.0007 1.0006 0.9996 1.0002 0.9999 1.00001 1.0003 1.0004 1.0005 1.0004 1.0006 1.0002 1.0004 1.0006 1.0002	Year 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 1988 1988	2016-2017 Ratio 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011 1.0011 1.0012 1.0006 0.9999 1.0004 0.9998 0.9998 1.0009 0.9998 0.9999 1.0000 0.9995 1.0003 0.9995	Policy Year 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 1988 1987	2015-2016 Ratio 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007 1.0016 1.0003 1.0005 1.0003 1.0021 0.9999 0.9885 1.0017 1.0002 1.0011 1.0008 1.0006 1.0005 1.0006 1.0005 1.0006 1.0005	Year 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 1988	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9998 0.9998 0.9998 0.9998 0.9998 0.9996 0.9996 0.9996 1.0005 1.0009 1.0003 1.0009 1.0003	Average 1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0006 1.0006 1.0001 1.0013 0.9997 0.9994 1.0004 1.00007 1.0001 1.0008 1.0004 0.9999 1.0001 0.9999 1.0001 0.9999 1.0001 0.9999 1.0001 0.9999 1.0001 0.9999 1.0001 0.9999	Average 1.3370 1.0830 1.0160 1.0025 1.0025 1.0035 1.0029 1.0015 1.0016 1.0011 1.0012 1.0003 1.0001 0.9996 1.0004 1.0002 1.0005 0.9998 1.0005 0.9998 1.0007 1.0001 0.9996	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0017 1.0016 1.0009 1.0006 1.0004 1.0003 0.9997 1.0004 1.0002 1.0002 1.0007 0.9997 1.0004 1.0009 1.0008 1.0009 1.0009 1.0009	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013 0.9997 0.9995 0.9994 1.0004 1.00001	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062 1.0048 1.0057 1.0063 1.0060 1.0060 1.0063
In Ratio 2nd to 1st c 3rd to 2nd c 5th to 4th c 5th c 5th c 5th to 8th c 10th to 9th c 11th to 10th c 13th to 13th c 15th to 14th c 15th to 14th c 15th to 14th c 15th to 15th c 17th to 16th c 15th to 14th c 15th to 15th c 17th c 19th to 18th c 20th to 19th c 21st to 20th c 21st to 20th c 21st to 21st c 25th to 25th c 25th to 25th c 27th c 26th c 27th c 26th c 27th c 27t	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 1991	Ratio 1.3455 1.0834 1.0204 1.0036 0.9963 1.0036 1.0025 1.0002 1.0017 0.9985 0.9997 1.0006 0.9989 0.9997 0.9977 0.9998 1.0004 0.9995 1.0010 1.0011 0.9995 1.0003 0.9990 1.0002 1.0031 0.9995 0.9998	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	Ratio 1.3284 1.0791 1.0170 0.9976 1.0034 1.0000 1.0029 0.9995 1.0022 1.0025 1.0020 1.0005 0.9992 1.0011 1.0000 1.0000 1.00007 1.0006 0.9996 1.0002 0.9999 1.0000 1.0002 0.9999 1.0000 1.0002 0.9999 1.0000 1.0002 0.9999	Year 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	2016-2017 Ratio 1.3372 1.0864 1.0105 1.0050 1.0078 1.0068 1.0043 1.0015 1.0033 1.0011 1.0011 1.0001 1.0014 1.0001 1.0012 1.0006 0.9999 1.0000 0.9998 1.0009 0.9998 1.0000 0.9995 1.0000 0.9995 1.00003 1.0003	Policy Year 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	2015-2016 Ratio 1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0014 1.0007 1.0016 1.0013 0.9999 1.0005 1.0003 1.0021 0.9999 0.9885 1.0017 1.0002 1.0001 1.0008 1.0008 1.0006 1.0008	Year 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 1989 1988	Ratio 1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9996 0.9996 0.9996 0.9996 1.0005 1.0009 1.0003 1.0009 1.0009 1.00001 1.0001 1.0002 1.0001	Average 1.3370 1.0813 1.0187 1.0006 1.0006 1.0006 1.0001 1.0011 1.0013 0.9995 0.9994 1.0004 1.0007 1.0007 1.0001 1.0008 1.0004 0.9995 1.0013 1.0013	1.3370 1.0830 1.0160 1.0025 1.0035 1.0029 1.0015 1.0006 1.0001 1.0001 1.0001 1.0002 1.0004 1.0002 1.0004 1.0005 1.0005 1.0005 0.9998 1.0000 0.9997 1.0007 1.0013	1.3470 1.0905 1.0208 1.0032 1.0038 1.0038 1.0018 1.0017 1.0006 1.0009 1.0006 1.0004 1.0003 0.9997 1.0004 1.0001 1.0002 1.0002 1.0007 0.9997 1.0004 1.0000 1.00009 1.00001 1.00008 1.00008 1.00008	1.3370 1.0813 1.0187 1.0006 0.9999 1.0018 1.0023 1.0016 1.0006 1.0004 1.0011 1.0013 0.9997 0.9995 0.9994 1.0004 1.00001	Average 1.4937 1.1173 1.0333 1.0143 1.0137 1.0139 1.0121 1.0098 1.0082 1.0076 1.0073 1.0062 1.0048 1.0057 1.0063 1.0060 1.0060 1.0063

a b c d

From Table I - D - Adjusted Selected Paid to Incurred Loss Development Factor From Table I - B - Adjusted Derived separately. See Exhibit 7 of the April 1, 2021 Filing.

REPORTED DEVELOPMENT FACTORS

MEDICAL LOSSES PAID METHOD

Reports in Ratio		Policy <u>Year</u>	2018-2019 Year	Policy <u>Year</u>	2017-2018 <u>Ratio</u>	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	2015-2016 <u>Ratio</u>	Policy <u>Year</u>	2014-2015 <u>Ratio</u>	2 Year Average	3 Year Average	5 Year Average
2nd to 1st	а	2017	1.2353	2016	1.2446	2015	1.2487	2014	1.2601	2013	1.2505	1.2400	1.2429	1.2478
3rd to 2nd	a	2016	1.0605	2015	1.0600	2013	1.0626	2014	1.0770	2013	1.0689	1.0602	1.0610	1.0658
4th to 3rd	а	2015	1.0203	2014	1.0181	2013	1.0298	2012	1.0369	2011	1.0347	1.0192	1.0227	1.0280
5th to 4th	а	2014	1.0116	2013	1.0089	2012	1.0156	2011	1.0176	2010	1.0201	1.0102	1.0120	1.0147
6th to 5th	а	2013	1.0088	2012	1.0118	2011	1.0146	2010	1.0156	2009	1.0161	1.0103	1.0118	1.0134
7th to 6th	а	2012 2011	1.0118 1.0077	2011 2010	1.0077 1.0113	2010 2009	1.0141 1.0116	2009 2008	1.0134 1.0114	2008 2007	1.0132 1.0141	1.0097	1.0112 1.0102	1.0120 1.0112
8th to 7th 9th to 8th	a a	2011	1.0077	2010	1.0065	2009	1.0116	2008	1.0114	2007	1.0141	1.0095 1.0079	1.0102	1.0112
10th to 9th	a	2009	1.0033	2008	1.0089	2007	1.0033	2006	1.0151	2005	1.0141	1.0073	1.0085	1.0109
	a	2008	1.0073	2007	1.0095	2006	1.0098	2005	1.0100	2004	1.0111	1.0084	1.0089	1.0095
12th to 11th	а	2007	1.0081	2006	1.0139	2005	1.0105	2004	1.0097	2003	1.0109	1.0110	1.0108	1.0106
	а	2006	1.0086	2005	1.0129	2004	1.0078	2003	1.0108	2002	1.0140	1.0107	1.0098	1.0108
	а	2005	1.0075	2004	1.0095	2003	1.0082	2002	1.0149	2001	1.0066	1.0085	1.0084	1.0093
	a a	2004	1.0085	2003	1.0091	2002	1.0108	2001 2000	1.0090	2000	1.0101	1.0088	1.0094	1.0095
	a a	2003 2002	1.0078 1.0117	2002 2001	1.0128 1.0076	2001 2000	1.0056 1.0081	1999	1.0079 1.0077	1999 1998	1.0075 1.0099	1.0103 1.0097	1.0087 1.0092	1.0083 1.0090
	a	2002	1.0065	2000	1.0076	1999	1.0065	1998	1.0086	1997	1.0091	1.0037	1.0032	1.0030
	a	2000	1.0075	1999	1.0090	1998	1.0077	1997	1.0106	1996	1.0101	1.0083	1.0081	1.0090
20th to 19th	а	1999	1.0087	1998	1.0075	1997	1.0086	1996	1.0106	1995	1.0073	1.0081	1.0083	1.0085
21st to 20th		1998	1.0066	1997	1.0114	1996	1.0090	1995	1.0060	1994	1.0123	1.0090	1.0090	1.0091
22nd to 21st		1997	1.0070	1996	1.0098	1995	1.0096	1994	1.0109	1993	1.0094	1.0084	1.0088	1.0094
23rd to 22nd 24th to 23rd	a a	1996 1995	1.0071 1.0063	1995 1994	1.0078 1.0087	1994 1993	1.0106 1.0080	1993 1992	1.0069 1.0099	1992 1991	1.0085 1.0055	1.0075 1.0075	1.0085 1.0077	1.0082 1.0077
25th to 24th	-	1995	1.0063	1994	1.0067	1993	1.0070	1992	1.0099	1990	1.0055	1.0073	1.0077	1.0077
	a	1993	1.0009	1992	1.0073	1991	1.0070	1990	1.0046	1989	1.0050	1.0072	1.0071	1.0058
27th to 26th	-	1992	1.0070	1991	1.0047	1990	1.0049	1989	1.0078	1988	1.0051	1.0059	1.0056	1.0059
28th to 27th		1991	1.0040	1990	1.0049	1989	1.0069	1988	1.0044	1987	1.0051	1.0044	1.0053	1.0051
29th to 28th	а	1990	1.0044	1989	1.0069	1988	1.0037	1987	1.0061	1986	1.0040	1.0056	1.0050	1.0050
30th to 29th	а	1989	1.0047	1988	1.0041	1987	1.0068	1986	1.0061			1.0044	1.0052	1.0054
						IN	CURRED ME	THOD						
Reports		Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year
Reports <u>in Ratio</u>		Policy <u>Year</u>	2018-2019 <u>Ratio</u>	Policy <u>Year</u>	2017-2018 <u>Ratio</u>				2015-2016 <u>Ratio</u>	Policy <u>Year</u>	2014-2015 <u>Ratio</u>	2 Year <u>Average</u>	3 Year <u>Average</u>	5 Year <u>Average</u>
in Ratio		<u>Year</u>	Ratio	<u>Year</u>	Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Average</u>	<u>Average</u>	<u>Average</u>
in Ratio 2nd to 1st	b h	<u>Year</u> 2017	<u>Ratio</u> 1.0454	<u>Year</u> 2016	<u>Ratio</u> 1.0466	Policy <u>Year</u> 2015	2016-2017 <u>Ratio</u> 1.0467	Policy <u>Year</u> 2014	<u>Ratio</u> 1.0703	<u>Year</u> 2013	<u>Ratio</u> 1.0852	<u>Average</u> 1.0460	<u>Average</u> 1.0462	<u>Average</u> 1.0588
in Ratio	b b	<u>Year</u>	Ratio	<u>Year</u>	Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Average</u>	1.0462 1.0111	<u>Average</u> 1.0588 1.0154
in Ratio 2nd to 1st 3rd to 2nd	b	<u>Year</u> 2017 2016	Ratio 1.0454 1.0136	<u>Year</u> 2016 2015	Ratio 1.0466 0.9999	Policy <u>Year</u> 2015 2014	2016-2017 <u>Ratio</u> 1.0467 1.0198	Policy <u>Year</u> 2014 2013	Ratio 1.0703 1.0193	<u>Year</u> 2013 2012	Ratio 1.0852 1.0243	1.0460 1.0068	<u>Average</u> 1.0462	<u>Average</u> 1.0588
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th	b b b	Year 2017 2016 2015 2014 2013	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940	Year 2016 2015 2014 2013 2012	1.0466 0.9999 1.0018 0.9866 1.0003	Policy <u>Year</u> 2015 2014 2013 2012 2011	2016-2017 <u>Ratio</u> 1.0467 1.0198 0.9969 1.0304 1.0081	Policy <u>Year</u> 2014 2013 2012 2011 2010	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983	Year 2013 2012 2011 2010 2009	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978	1.0460 1.0068 1.0018 0.9904 0.9971	1.0462 1.0111 1.0001 1.0037 1.0008	1.0588 1.0154 0.9993 1.0050 0.9997
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th	b b b b	Year 2017 2016 2015 2014 2013 2012	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940 1.0146	Year 2016 2015 2014 2013 2012 2011	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007	Policy Year 2015 2014 2013 2012 2011 2010	2016-2017 <u>Ratio</u> 1.0467 1.0198 0.9969 1.0304 1.0081 1.0079	Policy Year 2014 2013 2012 2011 2010 2009	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983 1.0161	Year 2013 2012 2011 2010 2009 2008	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978 1.0082	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077	1.0462 1.0111 1.0001 1.0037 1.0008 1.0077	1.0588 1.0154 0.9993 1.0050 0.9997 1.0095
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th	b b b b	Year 2017 2016 2015 2014 2013 2012 2011	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940 1.0146 1.0041	Year 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0088	Policy Year 2015 2014 2013 2012 2011 2010 2009	2016-2017 <u>Ratio</u> 1.0467 1.0198 0.9969 1.0304 1.0081 1.0079 0.9969	Policy Year 2014 2013 2012 2011 2010 2009 2008	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983 1.0161 0.9989	Year 2013 2012 2011 2010 2009 2008 2007	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978 1.0082 0.9984	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0064	1.0462 1.0111 1.0001 1.0037 1.0008 1.0077 1.0033	1.0588 1.0154 0.9993 1.0050 0.9997 1.0095 1.0014
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th 9th to 8th	b b b b b b b	Year 2017 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940 1.0146 1.0041 1.0018	Year 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0088 0.9989	Policy Year 2015 2014 2013 2012 2011 2010 2009 2008	2016-2017 Ratio 1.0467 1.0198 0.9969 1.0304 1.0081 1.0079 0.9969 0.9975	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983 1.0161 0.9989 1.0062	Year 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978 1.0082 0.9984 1.0071	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0064 1.0003	1.0462 1.0111 1.0001 1.0037 1.0008 1.0077 1.0033 0.9994	1.0588 1.0154 0.9993 1.0050 0.9997 1.0095 1.0014 1.0023
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th	b b b b	Year 2017 2016 2015 2014 2013 2012 2011	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940 1.0146 1.0041	Year 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0088	Policy Year 2015 2014 2013 2012 2011 2010 2009	2016-2017 <u>Ratio</u> 1.0467 1.0198 0.9969 1.0304 1.0081 1.0079 0.9969	Policy Year 2014 2013 2012 2011 2010 2009 2008	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983 1.0161 0.9989	Year 2013 2012 2011 2010 2009 2008 2007	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978 1.0082 0.9984	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0064	1.0462 1.0111 1.0001 1.0037 1.0008 1.0077 1.0033	1.0588 1.0154 0.9993 1.0050 0.9997 1.0095 1.0014
in Ratio 2nd to 1st 3rd to 2nd 4th to 3rd 5th to 4th 6th to 5th 7th to 6th 8th to 7th 9th to 8th 10th to 9th	b b b b b b b b b b	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.0454 1.0136 1.0017 0.9942 0.9940 1.0146 1.0041 1.0018 0.9996	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008	1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0088 0.9989 1.0035	Policy Year 2015 2014 2013 2012 2011 2010 2009 2008 2007	2016-2017 <u>Ratio</u> 1.0467 1.0198 0.9969 1.0304 1.0081 1.0079 0.9969 0.9975 1.0021	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.0703 1.0193 1.0043 1.0084 0.9983 1.0161 0.9989 1.0062 1.0040	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.0852 1.0243 0.9920 1.0056 0.9978 1.0082 0.9984 1.0071 1.0030	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0064 1.0003 1.0016	1.0462 1.0111 1.0001 1.0037 1.0008 1.0077 1.0033 0.9994 1.0017	1.0588 1.0154 0.9993 1.0050 0.9997 1.0095 1.0014 1.0023 1.0024
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From Table I - E - Reported From Table I - C - Reported

POST-HB 1846 DEVELOPMENT FACTORS

MEDICAL LOSSES PAID METHOD

Reports	Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year	Selected	Cumulative
<u>in Ratio</u>	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	Average	Average	Average	Average	<u>Average</u>
2nd to 1st a	2017	1.2353	2016	1.2446	2015	1.2487	2014	1.2608	2013	1.2528	1.2400	1.2429	1.2484	1.2400	1.6707
3rd to 2nd a	2016	1.0605	2015	1.0600	2014	1.0628	2013	1.0776	2012	1.0695	1.0603	1.0611	1.0661	1.0603	1.3474
4th to 3rd a	2015	1.0203	2014	1.0181	2013	1.0300	2012	1.0372	2011	1.0350	1.0192	1.0228	1.0281	1.0192	1.2708
5th to 4th a	2014	1.0116	2013	1.0089	2012	1.0158	2011	1.0178	2010	1.0203	1.0103	1.0121	1.0149	1.0103	1.2469
6th to 5th a	2013	1.0089	2012	1.0119	2011	1.0147	2010	1.0157	2009	1.0160	1.0104	1.0118	1.0134	1.0104	1.2342
7th to 6th a 8th to 7th a	2012 2011	1.0119 1.0078	2011 2010	1.0078 1.0114	2010 2009	1.0142 1.0116	2009 2008	1.0133 1.0110	2008 2007	1.0127 1.0136	1.0099 1.0096	1.0113 1.0103	1.0120 1.0111	1.0099 1.0096	1.2215 1.2096
9th to 8th a	2010	1.0076	2009	1.0065	2008	1.0095	2007	1.0139	2006	1.0130	1.0080	1.0085	1.0108	1.0080	1.1981
10th to 9th a	2009	1.0048	2008	1.0086	2007	1.0113	2006	1.0146	2005	1.0137	1.0067	1.0082	1.0106	1.0067	1.1887
11th to 10th a	2008	1.0071	2007	1.0091	2006	1.0095	2005	1.0097	2004	1.0109	1.0081	1.0086	1.0093	1.0081	1.1807
12th to 11th a	2007	1.0078	2006	1.0134	2005	1.0102	2004	1.0095	2003	1.0108	1.0106	1.0105	1.0103	1.0106	1.1713
13th to 12th a	2006	1.0083	2005	1.0125	2004	1.0077	2003	1.0107	2002	1.0141	1.0104	1.0095	1.0107	1.0104	1.1590
14th to 13th a	2005	1.0073	2004	1.0094	2003	1.0082	2002	1.0150	2001	1.0067	1.0084	1.0083	1.0093	1.0084	1.1470
15th to 14th a	2004 2003	1.0084 1.0078	2003 2002	1.0090	2002	1.0108	2001 2000	1.0092	2000 1999	1.0104	1.0087	1.0094	1.0096	1.0087	1.1375
16th to 15th a 17th to 16th a	2003	1.0078	2002	1.0129 1.0078	2001 2000	1.0057 1.0084	1999	1.0082 1.0081	1999	1.0079 1.0105	1.0104 1.0098	1.0088 1.0093	1.0085 1.0093	1.0104 1.0098	1.1277 1.1162
18th to 17th a	2002	1.0066	2000	1.0078	1999	1.0068	1998	1.0092	1997	1.0103	1.0036	1.0093	1.0093	1.0098	1.1053
19th to 18th a	2000	1.0078	1999	1.0094	1998	1.0082	1997	1.0115	1996	1.0111	1.0086	1.0085	1.0096	1.0086	1.0967
20th to 19th a	1999	1.0091	1998	1.0080	1997	1.0093	1996	1.0117	1995	1.0082	1.0086	1.0088	1.0093	1.0270	b 1.0874
21st to 20th a	1998	1.0070	1997	1.0123	1996	1.0099	1995	1.0067	1994	1.0141	1.0097	1.0097	1.0100	1.0588	d 1.0588
22nd to 21st a	1997	1.0076	1996	1.0108	1995	1.0108	1994	1.0125	1993	1.0110	1.0092	1.0097	1.0105		
23rd to 22nd a	1996	1.0078	1995	1.0087	1994	1.0121	1993	1.0081	1992	1.0102	1.0083	1.0095	1.0094		
24th to 23rd a	1995	1.0070	1994	1.0099	1993	1.0093	1992	1.0118	1991	1.0068	1.0085	1.0087	1.0090		
25th to 24th a	1994	1.0079	1993	1.0087	1992	1.0084	1991	1.0059	1990	1.0063	1.0083	1.0083	1.0074		
26th to 25th a	1993	1.0059	1992	1.0069	1991	1.0063	1990	1.0077	1989	1.0087	1.0064	1.0064	1.0071		
27th to 26th a 28th to 27th a	1992 1991	1.0084 1.0048	1991 1990	1.0058 1.0061	1990 1989	1.0061 1.0089	1989 1988	1.0101 1.0058	1988 1987	1.0068 1.0070	1.0071 1.0055	1.0068 1.0066	1.0074 1.0065		
29th to 28th a	1990	1.0046	1989	1.0081	1988	1.0069	1987	1.0036	1986	1.0076	1.0033	1.0064	1.0065		
30th to 29th a	1989	1.0061	1988	1.0054	1987	1.0093	1986	1.0086	1300	1.0000	1.0072	1.0069	1.0074		
						I	NCURRED MI	ETHOD							
Reports	Policy	2018-2019	Policy	2017-2018	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	2 Year	3 Year	5 Year	Selected	Cumulative
Reports <u>in Ratio</u>	Policy <u>Year</u>	2018-2019 <u>Ratio</u>	Policy <u>Year</u>	2017-2018 <u>Ratio</u>	Policy <u>Year</u>				Policy <u>Year</u>	2014-2015 <u>Ratio</u>	2 Year <u>Average</u>	3 Year <u>Average</u>	5 Year <u>Average</u>	Selected <u>Average</u>	Cumulative <u>Average</u>
in Ratio	<u>Year</u>	<u>Ratio</u>	<u>Year</u>	<u>Ratio</u>	<u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	2015-2016 <u>Ratio</u>	<u>Year</u>	Ratio	<u>Average</u>	<u>Average</u>	<u>Average</u>	<u>Average</u>	<u>Average</u>
in Ratio 2nd to 1st c	•		•			2016-2017	Policy	2015-2016	,						<u>Average</u> 1.1663
in Ratio 2nd to 1st c	<u>Year</u> 2017	<u>Ratio</u> 1.0454	<u>Year</u> 2016	<u>Ratio</u> 1.0466	<u>Year</u> 2015	2016-2017 <u>Ratio</u> 1.0478	Policy <u>Year</u> 2014	2015-2016 <u>Ratio</u> 1.0717	<u>Year</u> 2013	<u>Ratio</u> 1.0875	<u>Average</u> 1.0460	<u>Average</u> 1.0466	<u>Average</u> 1.0598	<u>Average</u> 1.0460	<u>Average</u>
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c	Year 2017 2016 2015 2014	Ratio 1.0454 1.0136 1.0017 0.9942	Year 2016 2015 2014 2013	Ratio 1.0466 0.9999 1.0018 0.9866	Year 2015 2014 2013 2012	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309	Policy <u>Year</u> 2014 2013 2012 2011	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087	Year 2013 2012 2011 2010	Ratio 1.0875 1.0252 0.9925 1.0061	1.0460 1.0068 1.0018 0.9904	1.0466 1.0112 1.0003 1.0039	1.0598 1.0158 0.9996 1.0053	1.0460 1.0068 1.0018 0.9904	1.1663 1.1150 1.1076 1.1056
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013	1.0454 1.0136 1.0017 0.9942 0.9939	Year 2016 2015 2014 2013 2012	1.0466 0.9999 1.0018 0.9866 1.0003	Year 2015 2014 2013 2012 2011	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084	Policy <u>Year</u> 2014 2013 2012 2011 2010	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987	Year 2013 2012 2011 2010 2009	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982	1.0460 1.0068 1.0018 0.9904 0.9971	1.0466 1.0112 1.0003 1.0039 1.0009	1.0598 1.0158 0.9996 1.0053 0.9999	1.0460 1.0068 1.0018 0.9904 0.9971	Average 1.1663 1.1150 1.1076 1.1056 1.1163
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013 2012	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147	Year 2016 2015 2014 2013 2012 2011	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007	Year 2015 2014 2013 2012 2011 2010	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082	Policy Year 2014 2013 2012 2011 2010 2009	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162	Year 2013 2012 2011 2010 2009 2008	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077	1.0466 1.0112 1.0003 1.0039 1.0009 1.0079	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196
in Ratio 2nd to 1st	Year 2017 2016 2015 2014 2013 2012 2011	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041	Year 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089	Year 2015 2014 2013 2012 2011 2010 2009	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971	Policy Year 2014 2013 2012 2011 2010 2009 2008	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992	Year 2013 2012 2011 2010 2009 2008 2007	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065	1.0466 1.0112 1.0003 1.0039 1.0009 1.0079 1.0034	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016	Average 1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110
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	Year 2017 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018	Year 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989	Year 2015 2014 2013 2012 2011 2010 2009 2008	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062	Year 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004	Average 1.0466 1.0112 1.0003 1.0039 1.0009 1.0079 1.0034 0.9995	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 7th to 5th c 7th to 6th c 9th to 8th c 10th to 9th c	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008	1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989 1.0034	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006	2015-2016 Ratio 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062 1.0041	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015	1.0466 1.0112 1.0003 1.0009 1.0009 1.0079 1.0034 0.9995 1.0017	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024 1.0025	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c	Year 2017 2016 2015 2014 2013 2012 2011 2010	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018	Year 2016 2015 2014 2013 2012 2011 2010 2009	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989	Year 2015 2014 2013 2012 2011 2010 2009 2008	2016-2017 Ratio 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022 1.0046	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062	Year 2013 2012 2011 2010 2009 2008 2007 2006	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032 1.0012	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004	Average 1.0466 1.0112 1.0003 1.0039 1.0009 1.0079 1.0034 0.9995	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039
in Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 7th to 5th c 7th to 6th c 9th to 8th c 10th to 9th c	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996 1.0016	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989 1.0034 1.0030	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	2016-2017 <u>Ratio</u> 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	2015-2016 Ratio 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062 1.0062 1.0041 1.0083	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023	1.0466 1.0112 1.0003 1.0039 1.0009 1.0079 1.0034 0.9995 1.0017 1.0031	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024 1.0025 1.0037	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035 1.1018
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	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996 1.0016 1.0008 1.0006	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989 1.0034 1.0030 1.0074 1.0048 1.0101	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	2016-2017 Ratio 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022 1.0046 1.0073 1.0032 1.0046	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	2015-2016 <u>Ratio</u> 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062 1.0041 1.0083 0.9996 1.0069 1.0069	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038	Average 1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023 1.0041 1.0027 1.0084	1.0466 1.0112 1.0003 1.0009 1.0079 1.0034 0.9995 1.0017 1.0031 1.0052 1.0029 1.0071	Average 1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024 1.0025 1.0037 1.0043 1.0050 1.0057	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023 1.0041 1.0027 1.0084	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035 1.1018 1.0993 1.0948 1.0919
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	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996 1.0016 1.0008 1.0006 1.0006	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Ratio 1.0466 0.9999 1.0018 0.9866 1.0007 1.0007 1.0089 0.9989 1.0034 1.0030 1.0074 1.0048 1.0101 1.0069	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	2016-2017 Ratio 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022 1.0046 1.0073 1.0032 1.0046 1.0057	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	2015-2016 Ratio 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062 1.0041 1.0083 0.9996 1.0069 1.0033 1.0019	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0054	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023 1.0041 1.0027 1.0084 1.0036	1.0466 1.0112 1.0003 1.0039 1.0009 1.0079 1.0034 0.9995 1.0017 1.0031 1.0052 1.0029 1.0071 1.0043	Average 1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024 1.0025 1.0037 1.0043 1.0050 1.0057	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023 1.0041 1.0027 1.0084 1.0036	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035 1.1018 1.0993 1.0948 1.0919 1.0828
In Ratio 2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 5th c 6th to 5th c 7th to 6th c 7th to 8th c 7th to 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 15th to 14th c 15th to 14th c 15th to 14th c 15th to 15th c 16th to 15th c 16th to 15th c 16th to 15th c 16th to 15th c 15t	Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996 1.0016 1.0006 1.0006 1.0006 0.09997	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989 1.0034 1.0030 1.0074 1.0048 1.0101 1.0069 1.0196	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	2016-2017 Ratio 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022 1.0046 1.0073 1.0032 1.0046 1.0057 1.0017	Policy Year 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	2015-2016 Ratio 1.0717 1.0201 1.0048 1.0087 1.0162 0.9987 1.0162 1.0062 1.0062 1.0041 1.0083 1.0019 1.0019	Year 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0054 0.9999	Average 1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0023 1.0041 1.0027 1.0084 1.0036	1.0466 1.0112 1.0003 1.0009 1.0009 1.0079 1.0034 0.9995 1.0017 1.0031 1.0052 1.0029 1.0071 1.0043 1.0070	1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0016 1.0024 1.0024 1.0023 1.0050 1.0050 1.0050	1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.00123 1.0023 1.0041 1.0027 1.0036 1.0036	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035 1.1018 1.0993 1.0948 1.0919 1.0828 1.0790
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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 6th to 12th to 11th c 10th to 12th c 13th to 12th c 15th to 14th c 16th to 15th c 15th to 14th c 16th to 15th c 17th to 16th c 15th to 14th c 16th to 15th c 17th to 16th c 15th to 14th c 15th to 15th c 15th to 25th c 25th to 25th c 25th to 25th c 25th to 25th c 27th to 26th c 27th to 26th c 27th c 26th c 27th c 27	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 1991	Ratio 1.0454 1.0136 1.0017 0.9942 0.9939 1.0147 1.0041 1.0018 0.9996 1.0016 1.0006 1.0006 1.0006 1.0006 1.0001 1.0020 1.0021 0.9983 0.9927 1.0008 1.0023 1.0023 1.0023 1.0023 1.0024 1.0023	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	Ratio 1.0466 0.9999 1.0018 0.9866 1.0003 1.0007 1.0089 0.9989 1.0034 1.0034 1.0074 1.0048 1.0101 1.0069 1.0196 1.0016 1.0045 1.0045 1.0045 1.0046 1.0088 0.9961 1.0023 1.0023 1.0023	Year 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	2016-2017 Ratio 1.0478 1.0202 0.9973 1.0309 1.0084 1.0082 0.9971 0.9978 1.0022 1.0046 1.0073 1.0032 1.0046 1.0057 1.0017 1.0026 0.9984 1.0153 0.9982 1.0079 1.0016 1.0028 1.0028 1.0007 1.0021 1.0021 1.0001	Policy Year 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 1988	2015-2016 Ratio 1.0717 1.0201 1.0048 1.0087 0.9987 1.0162 0.9992 1.0062 1.0063 1.0069 1.0069 1.0033 1.0019 1.0047 1.0035 1.0010 1.0052 1.0061 0.9991 1.0052 1.0065 1.0066 1.0058 1.0045 0.9988 1.0055 1.0067 1.0016 1.0016	Year 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 1988 1987	Ratio 1.0875 1.0252 0.9925 1.0061 0.9982 1.0082 0.9988 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0054 0.9999 1.0001 1.0026 0.9932 1.0114 1.0079 1.0067 1.0017 1.0041 1.0037 1.0095 0.9993 1.0021	Average 1.0460 1.0068 1.0018 0.9904 0.9971 1.0077 1.0065 1.0004 1.0015 1.0027 1.0084 1.0017 1.0084 1.0017 1.0084 1.0017 1.0084 1.0097 1.0084 1.0019 1.0034 1.0019 1.0034 1.0007 0.9995 1.0046 1.0019 1.0034 1.0007 0.9995 1.0046 1.0019 1.0008 1.0046 1.0019 1.0008 1.0046 1.0019 1.0008	1.0466 1.0112 1.0003 1.0009 1.0009 1.0019 1.0034 0.9995 1.0017 1.0031 1.0052 1.0029 1.0071 1.0005 1.0005 1.0006 1.0044 0.9997 1.0011 1.0005 1.0018	Nerage 1.0598 1.0158 0.9996 1.0053 0.9999 1.0096 1.0014 1.0024 1.0025 1.0037 1.0040 1.0051 1.0016 1.0016 1.0015 1.0015 1.0003	1.0460 1.0068 1.0018 0.9971 1.0077 1.0065 1.0015 1.0023 1.0041 1.0027 1.0084 1.0036 1.0036 1.0036 1.0046 1.0036	Average 1.1663 1.1150 1.1076 1.1056 1.1163 1.1196 1.1110 1.1039 1.1035 1.1018 1.0998 1.0948 1.0919 1.0828 1.0790 1.0687 1.0687 1.0692 1.0644 1.0623

b c d

From Table I - E - Adjusted Selected Paid to Incurred Loss Development Factor From Table I - C - Adjusted Derived separately. See Exhibit 7 of the April 1, 2021 Filing.

DETERMINATION OF TREND

olicy Year	2017 2018
tual Loss Ratio	0.5526 0.5553
ormalized Frequency	0.5863
everity Loss Ratio	0.9001 0.9471
	6 7
	0.9001 0.9471
	1.77%
Dollar	Fraguana
Policy Year	Frequency Trend Facto
real	(4) #
2016	0.7124
2017	0.7600
2018	0.8107
ended Loss Ratio	
Policy	
Year	
2016	
2017	
2018	
olicy Year	2017 2018
tual Loss Ratio	0.6322
ormalized Frequency	0.6139 0.5863 0.9628 1.0783
everity Loss Ratio	0.9628 1.0783
	6 7 0.9628 1.0783
	1.9020 1.0763
	2.67%
Policy	Frequency
Year	Trend Fact
	(4) #
2016	0.7124
2017	0.7600
2018	0.8107
ended Loss Ratio	
Policy	rended
Year	ss Ratio - (5) * (6)
	- (3) (0)
2016	0.4830
2017	0.5026
2018	
2017	

DETERMINATION OF TREND

CLAIM FREQUENCY

Policy Year Frequency per \$1 million of Expected Losses {1 = PY 2008, 12 = PY 2018}

	Policy		Claim		Normalized		
	Year		Frequency		Frequency		
	2008		27.87		1.0000		
	2009		27.18		0.9752		
	2010		26.66		0.9566		
	2011		24.97		0.8959		
	2012		23.40		0.8396		
	2013		22.92		0.8224		
	2014		20.94		0.7513		
	2015		19.33		0.6936		
	2016		18.09		0.6491		
	2017		17.11		0.6139		
	2018		16.34		0.5863		
Policy Year	2012	2013	2014	2015	2016	2017	2018
,		_					
x	1	2	3	4	5	6	7
у	0.8396	0.8224	0.7513	0.6936	0.6491	0.6139	0.5863

7 Point Exponential Regression: y = 0.909010 * 0.937457 ^ x

Selected Annual Frequency Trend Factor =

-6.3%

	Annual	Trend Period	
Policy	Frequency	# of Years	Frequency
Year	Trend Factor	to 4/1/22	Trend Factor
	(1)	(2)	(3) = (1) ^ (2)
2016	0.9375	5.2500	0.7124
2017	0.9375	4.2500	0.7600
2018	0.9375	3.2500	0.8107

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Dalla M			Deff: 1
Policy Year	As of	As of 12/31/18	Ratio to
Valued Prior	12/31/17	12/31/18	Prior Year
to 1988	14,411,402,418	14,411,405,899	1.0000
1988	1,892,607,569	1,892,607,569	1.0000
1989	2,028,082,946	2,028,082,946	1.0000
1990	2,290,035,843	2,290,035,843	1.0000
1991	2,398,254,432	2,398,256,274	1.0000
1992	2,244,372,912	2,244,372,912	1.0000
1993	2,410,288,015	2,410,288,015	1.0000
1994	1,821,433,152	1,821,433,152	1.0000
1995	1,680,295,166	1,680,295,166	1.0000
1996	1,596,524,889	1,596,524,889	1.0000
1997	1,313,138,328	1,313,143,128	1.0000
1998 1999	1,259,127,734 1,271,720,235	1,259,167,435 1,271,772,099	1.0000 1.0000
2000	1,332,882,520	1,332,955,347	1.0000
2001	1,427,036,571	1,427,131,245	1.0001
2002	1,498,637,483	1,498,516,520	0.9999
2003	1,548,391,398	1,548,393,028	1.0000
2004	1,639,937,700	1,639,952,523	1.0000
2005	1,798,432,036	1,798,466,899	1.0000
2006	1,774,713,609	1,774,731,889	1.0000
2007	1,836,804,159	1,836,833,814	1.0000
2008	1,694,223,990	1,694,258,219	1.0000
2009	1,497,791,226	1,497,815,336	1.0000
2010	1,570,006,391	1,570,050,713	1.0000
2011	1,617,074,353	1,617,728,567	1.0004
2012	1,508,696,170	1,508,841,397	1.0001
2013 2014	1,475,742,876 1,477,738,398	1,475,774,443 1,474,923,467	1.0000 0.9981
2014	1,513,573,740	1,512,283,838	0.9991
2016	1,508,064,645	1,521,360,877	1.0088
2017	882,235,302	1,574,321,870	1.7845
2018	,,	946,384,955	
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 16,341,273,497	12/31/19 16,341,273,515	Prior Year 1.0000
Prior to 1989 1989	12/31/18 16,341,273,497 2,028,102,615	12/31/19 16,341,273,515 2,028,102,615	1.0000 1.0000
Valued Prior to 1989 1989 1990	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048	1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133	1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048	1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845	1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878	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 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780	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 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,23,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072	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 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993	1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,23,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072	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 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240	1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,646,429,878 1,646,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578	1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,648,29,878 1,648,29,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730	1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,676 2,449,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364	1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,993 1,475,876,622	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174	1.0000 1.0000
Valued Prior to 1989 1989 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	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,728 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,993 1,475,876,622 1,474,817,787	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174 1,475,220,185	1.0000 1.0000
Valued Prior to 1989 1989 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	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,993 1,475,876,622 1,474,817,787 1,512,094,314	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174 1,475,220,185 1,510,546,720	1.0000 1.0000
Valued Prior to 1989 1989 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	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,993 1,475,876,622 1,474,817,787 1,512,094,314 1,521,151,625	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,053,663 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174 1,475,220,185 1,510,546,720 1,519,599,286	1.0000 1.0000
Valued Prior to 1989 1989 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	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,546,429,878 1,546,429,878 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,093 1,475,876,622 1,474,817,787 1,512,094,314 1,521,151,625 1,574,173,802	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,050,363 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174 1,475,220,185 1,510,546,720 1,519,599,286 1,594,074,056	1.0000 1.0000
Valued Prior to 1989 1989 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	12/31/18 16,341,273,497 2,028,102,615 2,290,405,048 2,398,443,076 2,244,438,656 2,409,615,601 1,820,873,362 1,679,960,543 1,596,023,271 1,312,458,966 1,258,395,757 1,270,965,472 1,331,848,694 1,426,111,586 1,497,895,978 1,638,122,114 1,796,793,031 1,773,722,054 1,836,137,283 1,694,030,143 1,497,813,191 1,570,019,943 1,617,272,957 1,509,038,993 1,475,876,622 1,474,817,787 1,512,094,314 1,521,151,625	12/31/19 16,341,273,515 2,028,102,615 2,290,405,048 2,398,447,133 2,244,438,656 2,409,616,845 1,821,087,752 1,679,960,543 1,596,023,271 1,312,458,966 1,258,423,653 1,270,946,009 1,331,794,138 1,426,053,663 1,498,049,368 1,546,429,878 1,638,116,780 1,796,786,072 1,773,721,993 1,836,132,240 1,694,028,578 1,497,808,730 1,570,007,364 1,616,603,935 1,509,129,399 1,476,003,174 1,475,220,185 1,510,546,720 1,519,599,286	1.0000 1.0000

TABLE I - A - REPORTED

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
Prior			
to 1988	10,679,091,107	10,694,925,605	1.0015
1988	1,798,752,883	1,799,755,243	1.0006
1989	2,110,452,321	2,114,069,323	1.0017
1990 1991	2,146,750,168	2,148,744,816	1.0009 1.0011
1992	1,885,716,600 1,601,034,249	1,887,720,510 1,604,538,396	1.0022
1993	1,319,575,125	1,317,924,907	0.9987
1994	1,210,072,564	1,213,610,751	1.0029
1995	1,037,083,163	1,038,923,640	1.0018
1996	924,540,899	925,479,768	1.0010
1997	936,956,491	938,875,940	1.0020
1998	965,889,943	968,216,277	1.0024
1999	1,058,000,519	1,059,045,529	1.0010
2000	1,119,950,345	1,123,861,113	1.0035
2001	1,115,973,217	1,117,281,732	1.0012
2002	1,204,472,328	1,215,741,923	1.0094
2003	1,189,357,025	1,192,676,853	1.0028
2004	1,261,431,520	1,267,813,158	1.0051
2005	1,278,992,209	1,283,304,115	1.0034
2006	1,310,085,660	1,316,546,098	1.0049
2007	1,380,152,658	1,383,814,975	1.0027
2008 2009	1,273,559,877 1,156,760,909	1,275,309,242	1.0014
2010	1,230,184,919	1,157,966,559 1,236,731,424	1.0010 1.0053
2011	1,199,254,398	1,199,710,664	1.0004
2012	1,106,824,155	1,108,945,341	1.0019
2013	1,138,515,889	1,129,557,645	0.9921
2014	1,120,371,953	1,130,925,307	1.0094
2015	1,038,607,095	1,078,477,065	1.0384
2016	856,480,774	999,009,875	1.1664
2017	366,132,192	939,250,063	2.5653
2018		409,529,992	
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 12,536,348,582	12/31/19 12,545,446,134	Prior Year 1.0007
Valued Prior to 1989 1989	12/31/18 12,536,348,582 2,114,447,991	12/31/19 12,545,446,134 2,113,257,631	1.0007 0.9994
Valued Prior to 1989	12/31/18 12,536,348,582	12/31/19 12,545,446,134	Prior Year 1.0007
Valued Prior to 1989 1989	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658	1.0007 0.9994 1.0004
Valued Prior to 1989 1989 1990 1991	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648	1.0007 0.9994 1.0004 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,536,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,743 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.00027 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,923 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,536,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0027 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,536,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,5756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.00027 1.0007 1.0003 1.0001 1.0008 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,755 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0027 1.0007 1.0003 1.0001 1.0008 1.0001 1.0008
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0027 1.0007 1.0003 1.0007 1.0003 1.0001 1.0008 1.0011 1.0008 1.0011 1.0008 1.0013
Valued Prior to 1989 1989 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	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333 1,130,302,400	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992 1,129,448,813	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0027 1.0007 1.0003 1.0007 1.0003 1.0001 1.0008 1.0001 1.0008 1.0001 1.0008 1.0001 1.0008 1.0003 0.9993 0.9993
Valued Prior to 1989 1989 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	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333 1,130,302,400 1,078,361,841	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992 1,129,448,813 1,091,007,132	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9987 1.0001 1.0027 1.0007 1.0003 1.0001 1.0003 1.0001 1.0003 1.0001 1.0003 1.0001
Valued Prior to 1989 1989 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	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333 1,130,302,400 1,078,361,841 998,816,718	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992 1,129,448,813 1,091,007,132 1,047,546,736	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9997 1.0001 1.0027 1.0007 1.0003 1.0001 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0003 0.9953 0.9992 1.0117 1.0488
Valued Prior to 1989 1989 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	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333 1,130,302,400 1,078,361,841 998,816,718 938,700,947	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,536,48 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992 1,129,448,813 1,091,007,132 1,047,546,736 1,101,149,253	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9998 1.0001 1.0027 1.0007 1.0003 1.0001 1.0027 1.0003 1.0001 1.0008 1.0011 1.0008 1.0011 1.0034 1.0093 0.9953 0.9992 1.0117 1.0488 1.1731
Valued Prior to 1989 1989 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	12/31/18 12,536,348,582 2,114,447,991 2,148,928,748 1,887,457,005 1,604,260,278 1,317,113,155 1,212,325,627 1,038,648,738 925,362,423 937,666,482 967,394,993 1,058,250,803 1,122,993,629 1,116,695,836 1,215,770,815 1,191,655,923 1,266,841,581 1,282,803,756 1,316,001,930 1,383,357,577 1,275,129,955 1,157,903,212 1,236,705,725 1,199,268,337 1,108,809,455 1,129,478,333 1,130,302,400 1,078,361,841 998,816,718	12/31/19 12,545,446,134 2,113,257,631 2,149,762,658 1,888,538,648 1,610,986,043 1,316,885,559 1,212,628,899 1,039,236,247 922,409,808 937,580,426 968,884,087 1,058,976,673 1,124,515,761 1,117,197,352 1,214,343,679 1,190,107,887 1,266,922,462 1,286,261,532 1,316,938,453 1,383,787,406 1,275,227,010 1,158,828,197 1,238,017,240 1,203,365,047 1,119,092,260 1,124,174,992 1,129,448,813 1,091,007,132 1,047,546,736	1.0007 0.9994 1.0004 1.0006 1.0042 0.9998 1.0003 1.0006 0.9968 0.9999 1.0015 1.0007 1.0014 1.0004 0.9988 0.9997 1.0001 1.0027 1.0007 1.0003 1.0001 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0008 1.0011 1.0003 0.9953 0.9992 1.0117 1.0488

TABLE I - B - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			
to 1988	7,030,595,810	7,030,165,341	0.9999
1988	1,103,132,427	1,102,477,214	0.9994
1989	1,283,967,822	1,284,319,748	1.0003
1990	1,307,287,195	1,308,139,976	1.0007
1991	1,128,528,180	1,129,061,098	1.0005
1992	949,029,335	951,282,245	1.0024
1993	819,671,800	819,697,306	1.0000
1994	750,042,931	749,983,180	0.9999
1995	620,153,885	620,272,728	1.0002
1996	513,151,598	512,934,881	0.9996
1997	513,828,327	514,165,240	1.0007
1998	514,340,124	514,725,714	1.0007
1999	586,528,300	587,050,668	1.0009
2000	622,824,960	622,819,105	1.0000
2001	632,710,612	633,261,274	1.0009
2002	664,639,464	665,392,877	1.0011
2003	644,020,323	643,543,407	0.9993
2004	672,830,386	673,183,300	1.0005
2005	672,179,108	673,526,473	1.0020
2006	695,029,207	696,813,814	1.0026
2007	726,424,626	728,036,385	1.0022
2008	681,273,166	680,941,693	0.9995
2009	616,774,977	618,591,428	1.0029
2010	635,307,411	636,623,397	1.0021
2011	611,844,878	611,905,442	1.0001
2012	559,191,093	561,164,276	1.0035
2013	565,571,831	564,269,535	0.9977
2014	551,769,555	561,297,669	1.0173
2015	500,516,784	540,427,526	1.0797
2016	362,003,903	481,497,273	1.3301
2017	114,333,444	388,759,194	3.4002
2018		117,822,859	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
-			Ratio to Prior Year
Valued	12/31/18	12/31/19	Prior Year
Valued Prior			
Valued Prior to 1989	12/31/18 8,166,302,630	12/31/19 8,169,151,949	Prior Year 1.0003
Valued Prior to 1989 1989	12/31/18 8,166,302,630 1,284,658,652	8,169,151,949 1,284,495,801	1.0003 0.9999
Valued Prior to 1989 1989	8,166,302,630 1,284,658,652 1,308,409,512	8,169,151,949 1,284,495,801 1,307,509,771	1.0003 0.9999 0.9993
Valued Prior to 1989 1989 1990 1991	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751	12/31/19 8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483	1.0003 0.9999 0.9993 0.9997
Valued Prior to 1989 1989 1990 1991 1992	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118	1.0003 0.9999 0.9993 0.9997 1.0034
Valued Prior to 1989 1989 1990 1991 1992 1993	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004
Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,771,531	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0000 0.9978 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0001 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0001 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9987 1.0018 1.0004 1.0004 1.0004 1.0004
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 1.0018 1.0004 1.0004 1.0004 1.0004 1.0004 1.0004 1.0008
Valued Prior to 1989 1989 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	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659 560,967,833	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997 563,434,088	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 1.0004 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9996 1.0018 1.0004 1.0028 1.0040 0.9966 1.0044
Valued Prior to 1989 1989 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	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659 560,967,833 540,356,561	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997 563,434,088 552,087,229	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9991 1.0004 0.9996 1.0011 1.0011 0.9995 1.0004 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 1.0004 1.0004 1.0006 0.9966 1.0044 1.00217
Valued Prior to 1989 1989 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	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659 560,967,833 540,356,561 481,401,780	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997 563,434,088 552,087,229 523,101,163	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0001 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 0.9999 0.9987 1.0018 1.0004 1.
Valued Prior to 1989 1989 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	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659 560,967,833 540,356,561 481,401,780 388,498,790	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997 563,434,088 552,087,229 523,101,163 525,978,410	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0001 1.0004 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 0.9999 1.0008 0.9999 0.9987 1.0018 1.0004 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008 1.0004 1.0008
Valued Prior to 1989 1989 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	8,166,302,630 1,284,658,652 1,308,409,512 1,128,983,751 951,095,607 819,182,695 749,258,414 620,182,502 512,864,282 513,756,060 514,185,888 586,537,040 622,484,205 632,878,753 665,383,227 642,982,640 672,710,098 673,353,492 696,522,959 727,750,457 680,921,356 618,562,362 636,624,708 611,708,555 561,114,636 564,218,659 560,967,833 540,356,561 481,401,780	8,169,151,949 1,284,495,801 1,307,509,771 1,128,622,483 954,306,118 819,483,127 748,602,570 620,456,975 512,684,207 514,346,623 514,755,870 586,272,774 622,751,640 632,912,138 665,389,289 641,598,291 672,658,472 672,717,531 697,076,774 727,650,568 680,011,266 619,702,498 636,876,628 613,398,723 563,380,175 562,326,997 563,434,088 552,087,229 523,101,163	1.0003 0.9999 0.9993 0.9997 1.0034 1.0004 0.9996 1.0011 1.0001 1.0001 1.0000 0.9978 0.9999 0.9991 1.0008 0.9999 0.9991 1.0008 0.9999 0.9987 1.0018 1.0004 1.

TABLE I - C - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

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
Prior			
to 1988	3,648,495,297	3,664,760,264	1.0045
1988	695,620,456	697,278,029	1.0024
1989	826,484,499	829,749,575	1.0040
1990	839,462,973	840,604,840	1.0014
1991	757,188,420	758,659,412	1.0019
1992	652,004,914	653,256,151	1.0019
1993	499,903,325	498,227,601	0.9966
1994	460,029,633	463,627,571	1.0078
1995	416,929,278	418,650,912	1.0041
1996	411,389,301	412,544,887	1.0028
1997	423,128,164	424,710,700	1.0037
1998	451,549,819	453,490,563	1.0043
1999	471,472,219	471,994,861	1.0011
2000	497,125,385	501,042,008	1.0079
2001	483,262,605	484,020,458	1.0016
2002	539,832,864	550,349,046	1.0195
2003	545,336,702	549,133,446	1.0070
2004	588,601,134	594,629,858	1.0102
2005	606,813,101	609,777,642	1.0049
2006	615,056,453	619,732,284	1.0076
2007	653,728,032	655,778,590	1.0031
2008	592,286,711	594,367,549	1.0035
2009	539,985,932	539,375,131	0.9989
2010	594,877,508	600,108,027	1.0088
2011	587,409,520	587,805,222	1.0007
2012	547,633,062	547,781,065	1.0003
2013	572,944,058	565,288,110	0.9866
2014	568,602,398	569,627,638	1.0018
2015	538,090,311	538,049,539	0.9999
2016	494,476,871	517,512,602	1.0466
2017	251,798,748	550,490,869	2.1862
2018	, ,	291,707,133	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
-	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued			
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 4,370,045,952	12/31/19 4,376,294,185	Prior Year 1.0014
Valued Prior to 1989 1989	12/31/18 4,370,045,952 829,789,339	12/31/19 4,376,294,185 828,761,830	1.0014 0.9988
Valued Prior to 1989 1989	12/31/18 4,370,045,952 829,789,339 840,519,236	12/31/19 4,376,294,185 828,761,830 842,252,887	1.0014 0.9988 1.0021
Valued Prior to 1989 1989 1990 1991	12/31/18 4,370,045,952 829,789,339 840,519,236 758,473,254	4,376,294,185 828,761,830 842,252,887 759,916,165	1.0014 0.9988 1.0021 1.0019
Valued Prior to 1989 1989 1990 1991 1992	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925	1.0014 0.9988 1.0021 1.0019 1.0054
Valued Prior to 1989 1989 1990 1991 1992 1993	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,959,596 594,263,990 613,544,001 619,861,679 656,136,838	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,959,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0008
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0017 0.9996
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.00067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0014
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0006 1.0008 1.0017 0.9996 1.0018 1.0014 1.0146
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0014 1.0146 0.9940
Valued Prior to 1989 1989 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	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674 569,334,567	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995 566,014,725	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0041 1.0146 0.9940 0.9942
Valued Prior to 1989 1989 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	12/31/18 4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674 569,334,567 538,005,280	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995 566,014,725 538,919,903	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0041 1.0146 0.9940 0.9942 1.0017
Valued Prior to 1989 1989 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	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674 569,334,567 538,005,280 517,414,938	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995 566,014,725 538,919,903 524,445,573	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0041 1.0146 0.9940 0.9942 1.0017 1.0136
Valued Prior to 1989 1989 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	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 5594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674 569,334,567 538,005,280 517,414,938 550,202,157	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,959,596 554,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995 566,014,725 538,919,903 524,445,573 575,170,843	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0041 1.0146 0.9940 0.9942 1.0017 1.0136 1.0454
Valued Prior to 1989 1989 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	4,370,045,952 829,789,339 840,519,236 758,473,254 653,164,671 497,930,460 463,067,213 418,466,236 412,498,141 423,910,422 453,209,105 471,713,763 500,509,424 483,817,083 550,387,588 548,673,283 594,131,483 609,450,264 619,478,971 655,607,120 594,208,599 539,340,850 600,081,017 587,559,782 547,694,819 565,259,674 569,334,567 538,005,280 517,414,938	4,376,294,185 828,761,830 842,252,887 759,916,165 656,679,925 497,402,432 464,026,329 418,779,272 409,725,601 423,233,803 454,128,217 472,703,899 501,764,121 484,285,214 548,954,390 548,509,596 594,263,990 613,544,001 619,861,679 656,136,838 595,215,744 539,125,699 601,140,612 589,966,324 555,712,085 561,847,995 566,014,725 538,919,903 524,445,573	1.0014 0.9988 1.0021 1.0019 1.0054 0.9989 1.0021 1.0007 0.9933 0.9984 1.0020 1.0021 1.0025 1.0010 0.9974 0.9997 1.0002 1.0067 1.0006 1.0008 1.0017 0.9996 1.0018 1.0041 1.0146 0.9940 0.9942 1.0017 1.0136

TABLE I - D - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			
to 1988	6,960,325,744	6,970,136,815	1.0014
1988	1,088,193,680	1,089,807,070	1.0015
1989	1,260,161,832	1,262,954,255	1.0022
1990	1,282,975,702	1,286,412,760	1.0027
1991	1,100,691,821	1,103,774,567	1.0028
1992	923,040,954	926,473,546	1.0037
1993	797,005,463	799,764,340	1.0035
1994	725,259,731	728,273,157	1.0042
1995	604,492,157	606,132,952	1.0027
1996	501,418,711	502,534,448	1.0022
1997	507,040,503	507,843,083	1.0016
1998	509,353,915	510,218,049	1.0017
1999	579,771,693	580,665,321	1.0015
2000	614,774,082	615,710,665	1.0015
2001	623,929,801	625,142,739	1.0019
2002	648,347,997	650,751,446	1.0037
2003	627,018,566	629,476,083	1.0039
2004	647,665,302	651,135,896	1.0054
2005	653,231,094	657,096,706	1.0059
2006	672,660,275	677,959,486	1.0079
2007	702,643,144	707,516,035	1.0069
2008	659,500,105	664,818,914	1.0081
2009	600,267,227	604,302,435	1.0067
2010	611,703,612	617,655,664	1.0097
2011	581,359,817	590,617,264	1.0159
2012	515,281,115	528,651,410	1.0259
2013	517,898,449	536,064,585	1.0351
2014	478,107,200	517,569,375	1.0825
2015	394,886,610	478,328,920	1.2113
2016	208,677,651	374,937,190	1.7967
2017	38,844,846	225,413,466	5.8029
2018	,-	41,922,583	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued			
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 8,093,339,858	12/31/19 8,104,914,374	Prior Year 1.0014
Prior to 1989 1989	12/31/18 8,093,339,858 1,263,293,159	12/31/19 8,104,914,374 1,265,803,347	1.0014 1.0020
Valued Prior to 1989 1989 1990	12/31/18 8,093,339,858 1,263,293,159 1,286,682,296	8,104,914,374 1,265,803,347 1,289,605,028	1.0014 1.0020 1.0023
Prior to 1989 1989 1990 1991	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220	12/31/19 8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005	1.0014 1.0020 1.0023 1.0030
Valued Prior to 1989 1989 1990 1991 1992	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440	1.0014 1.0020 1.0023 1.0030 1.0039
Valued Prior to 1989 1989 1990 1991 1992 1993	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222	1.0014 1.0020 1.0023 1.0030 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042	1.0014 1.0020 1.0023 1.0030 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0053 1.0084
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173 596,723,737	1.0014 1.0020 1.0023 1.0030 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0053 1.0084 1.0107
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377 528,601,770	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173 596,723,737 536,243,768	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0084 1.0107 1.0145
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377 528,601,770 536,013,709	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173 596,723,737 536,243,768 542,824,207	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0084 1.0107 1.0145 1.0127
Valued Prior to 1989 1989 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	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377 528,601,770 536,013,709 517,239,539	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,627 2668,123,042 607,449,501 622,865,173 596,723,737 536,243,768 542,824,207 536,063,218	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0084 1.0107 1.0145 1.0127 1.0364
Valued Prior to 1989 1989 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	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377 528,601,770 536,013,709 517,239,539 478,257,955	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173 596,723,737 536,243,768 542,824,207 536,063,218 511,887,757	1.0014 1.0020 1.0023 1.0030 1.0039 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0084 1.0107 1.0145 1.0127 1.0364 1.0703
Valued Prior to 1989 1989 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	8,093,339,858 1,263,293,159 1,286,682,296 1,103,697,220 926,286,908 799,249,729 727,548,391 606,042,726 502,463,849 507,433,903 509,678,223 580,151,693 615,375,765 624,760,218 650,741,796 628,915,316 650,662,694 656,923,725 677,668,631 707,230,107 664,798,577 604,273,369 617,656,975 590,420,377 528,601,770 536,013,709 517,239,539 478,257,955 374,857,534	8,104,914,374 1,265,803,347 1,289,605,028 1,107,051,005 929,931,440 801,781,105 730,794,525 608,030,051 503,833,590 508,748,173 510,136,492 580,832,745 616,484,541 626,266,587 654,197,374 631,297,090 655,522,128 660,161,292 681,105,637 710,905,222 668,123,042 607,449,501 622,865,173 596,723,737 536,243,768 542,824,207 536,063,218 511,887,757 457,728,654	1.0014 1.0020 1.0023 1.0030 1.0032 1.0045 1.0033 1.0027 1.0026 1.0009 1.0012 1.0018 1.0024 1.0053 1.0038 1.0075 1.0049 1.0051 1.0052 1.0050 1.0053 1.0084 1.0107 1.0145 1.0127 1.0364 1.0703 1.2211

TABLE I - E - REPORTED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			
to 1988	3,503,703,527	3,520,229,159	1.0047
1988	669,736,322	672,490,387	1.0041
1989	786,864,556	792,278,318	1.0069
1990	809,487,235	813,425,253	1.0049
1991	724,711,846	728,151,711	1.0047
1992	623,411,603	627,024,489	1.0058
1993	475,964,788	479,527,352	1.0075
1994	434,701,113	438,492,704	1.0087
1995	394,454,549	397,529,791	1.0078
1996	382,997,117	386,767,077	1.0098
1997	397,274,854	401,791,819	1.0114
1998	418,420,105	421,568,549	1.0075
1999	443,916,501	447,913,278	1.0090
2000	471,162,705	475,316,653	1.0088
2001	463,276,978	466,805,835	1.0076
2002	509,637,289	516,180,502	1.0128
2003	519,114,058	523,820,481	1.0091
2004	557,600,830	562,925,870	1.0095
2005	568,962,766	576,286,952	1.0129
2006	578,052,821	586,085,243	1.0139
2007	624,092,709	630,001,631	1.0095
2008	564,390,015	569,408,613	1.0089
2009	508,631,881	511,931,101	1.0065
2010	549,991,195 547,754,215	556,220,408	1.0113
2011 2012	494,157,688	551,976,514	1.0077 1.0118
2012	510,961,553	500,013,193 515,487,813	1.0089
2013	514,819,643	524,118,927	1.0009
2015	453,886,620	481,105,405	1.0600
2016	361,319,804	449,702,385	1.2446
2017	106,748,784	399,256,841	3.7402
2018	100,7 10,7 0 1	125,269,760	0.7 102
20.0		120,200,100	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Policy Year Valued Prior	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued	12/31/18	12/31/19	
Valued Prior			Prior Year
Valued Prior to 1989	12/31/18 4,200,524,588	12/31/19 4,217,490,642	Prior Year 1.0040
Valued Prior to 1989 1989	12/31/18 4,200,524,588 792,318,082	12/31/19 4,217,490,642 796,067,311	1.0040 1.0047
Valued Prior to 1989 1989	12/31/18 4,200,524,588 792,318,082 813,339,649	12/31/19 4,217,490,642 796,067,311 816,906,243	1.0040 1.0047 1.0044
Valued Prior to 1989 1989 1990 1991	12/31/18 4,200,524,588 792,318,082 813,339,649 727,965,553	4,217,490,642 796,067,311 816,906,243 730,851,343	1.0040 1.0047 1.0044 1.0040
Valued Prior to 1989 1989 1990 1991 1992	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525	1.0040 1.0047 1.0044 1.0040 1.0070
Valued Prior to 1989 1989 1990 1991 1992 1993	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0075 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0075 1.0085 1.0075
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0085
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0075 1.0085 1.0075 1.0086 1.0081
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0075 1.0086 1.0075 1.0086 1.0075 1.0086 1.0075 1.0086 1.0081 1.0073 1.0048
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 588,831,930 629,830,161 569,249,663 511,896,820 556,193,398	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0048 1.0093
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077 1.0118
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947 515,459,377	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263 520,011,886	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077 1.0118 1.0088
Valued Prior to 1989 1989 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	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947 515,459,377 523,825,856	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263 520,011,886 529,879,285	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0081 1.0073 1.0048 1.0093 1.0077 1.0118 1.0088 1.0116
Valued Prior to 1989 1989 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	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947 515,459,377 523,825,856 481,061,146	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263 520,011,886 529,879,285 490,811,380	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0084 1.0073 1.0048 1.0093 1.0077 1.0118 1.0088 1.0116 1.0203
Valued Prior to 1989 1989 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	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947 515,459,377 523,825,856 481,061,146 449,610,213	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263 520,011,886 529,879,285 490,811,380 476,799,520	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0085 1.0075 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077 1.0118 1.0098 1.0116 1.0203 1.0605
Valued Prior to 1989 1989 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	4,200,524,588 792,318,082 813,339,649 727,965,553 626,933,009 479,230,211 438,084,504 397,364,827 386,720,331 401,190,638 421,287,091 447,632,180 474,784,069 466,602,460 516,219,044 523,360,318 562,427,495 575,959,574 585,831,930 629,830,161 569,249,663 511,896,820 556,193,398 551,731,074 499,926,947 515,459,377 523,825,856 481,061,146 449,610,213 399,116,875	4,217,490,642 796,067,311 816,906,243 730,851,343 631,343,525 481,667,289 441,109,272 399,851,346 389,469,071 404,009,550 424,073,028 451,508,812 478,368,645 469,642,833 522,266,118 527,449,327 567,210,681 580,257,071 590,867,935 634,939,309 573,431,088 514,374,326 561,368,936 555,999,886 505,805,263 520,011,886 529,879,285 490,811,380 476,799,520 493,041,337	1.0040 1.0047 1.0044 1.0040 1.0070 1.0051 1.0069 1.0063 1.0071 1.0070 1.0066 1.0087 1.0075 1.0065 1.0117 1.0078 1.0086 1.0081 1.0073 1.0048 1.0093 1.0077 1.0118 1.0088 1.0116 1.0203 1.0605 1.2353

TABLE I - A - ADJUSTED TO A POST-HB 1840 & HB 1846 BASIS

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
Prior			
to 1988	8,902,216,461	8,918,017,806	1.0018
1988	1,526,219,907	1,527,276,357	1.0007
1989	1,812,066,645	1,815,620,099	1.0020
1990	1,859,721,885	1,861,597,822	1.0010
1991	1,652,237,192	1,654,154,127	1.0012
1992	1,421,326,402	1,424,560,577	1.0023
1993 1994	1,190,070,123 1,108,902,082	1,188,392,342 1,112,419,513	0.9986 1.0032
1995	970,990,759	972,804,878	1.0032
1996	890,510,567	891,439,238	1.0010
1997	915,418,004	917,334,070	1.0021
1998	949,344,206	951,669,565	1.0024
1999	1,047,437,898	1,048,482,139	1.0010
2000	1,115,412,969	1,119,313,711	1.0035
2001	1,117,831,143	1,119,136,644	1.0012
2002	1,212,442,938	1,223,702,636	1.0093
2003	1,202,884,937	1,206,175,709	1.0027
2004	1,281,532,097	1,287,886,844	1.0050
2005	1,304,571,630	1,308,876,907	1.0033
2006	1,340,487,647	1,346,941,680	1.0048
2007	1,415,327,172	1,418,979,945	1.0026
2008	1,303,756,198	1,305,468,172	1.0013
2009	1,169,051,905	1,170,260,024	1.0010
2010	1,235,475,479	1,242,006,051	1.0053
2011	1,204,270,675	1,204,678,788	1.0003
2012	1,111,681,277	1,113,761,145	1.0019
2013	1,144,124,112	1,135,062,361	0.9921
2014	1,128,120,031	1,138,662,693	1.0093
2015	1,046,569,601	1,086,761,790	1.0384
2016 2017	862,239,738 367,951,074	1,006,063,945 944,710,949	1.1668 2.5675
2018	307,931,074	411,202,499	2.5075
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 10,481,245,820	12/31/19 10,489,584,427	Prior Year 1.0008
Valued Prior to 1989 1989	12/31/18 10,481,245,820 1,815,957,319	12/31/19 10,489,584,427 1,814,663,491	1.0008 0.9993
Valued Prior to 1989 1989 1990	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493	1.0008 0.9993 1.0004
Valued Prior to 1989 1989 1990 1991	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187	1.0008 0.9993 1.0004 1.0006
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412	1.0008 0.9993 1.0004 1.0006 1.0044
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,70,196,050 1,241,980,606	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,487,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0002 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003 1.0009
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170 1,134,982,432	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696 1,129,445,063	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003 1.0009 0.9951
Valued Prior to 1989 1989 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	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003 1.0009 0.9951 0.9989
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170 1,134,982,432 1,138,035,190	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,255,3508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696 1,129,445,063 1,136,791,379	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003 1.0009 0.9951
Valued Prior to 1989 1989 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	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170 1,134,982,432 1,138,035,190 1,086,645,474	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696 1,129,445,063 1,136,791,379 1,098,749,321	1.0008 0.9993 1.0004 1.0006 1.0044 0.9997 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0009 1.0003 1.0009 0.9951 0.9989 1.0111
Valued Prior to 1989 1989 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	12/31/18 10,481,245,820 1,815,957,319 1,861,773,921 1,653,931,398 1,424,312,628 1,187,660,953 1,111,229,367 972,550,891 891,325,976 916,162,562 950,856,205 1,047,691,729 1,118,457,087 1,118,548,241 1,223,731,180 1,205,142,981 1,286,899,428 1,308,365,343 1,346,384,530 1,418,511,576 1,305,283,158 1,170,196,050 1,241,980,606 1,204,235,435 1,113,625,170 1,134,982,432 1,138,035,190 1,086,645,474 1,005,869,390	12/31/19 10,489,584,427 1,814,663,491 1,862,581,493 1,654,906,187 1,430,532,412 1,187,284,708 1,111,476,422 973,029,963 888,310,438 916,035,776 952,322,259 1,048,374,413 1,119,933,159 1,118,992,258 1,222,192,766 1,203,483,710 1,286,815,451 1,311,698,223 1,347,192,656 1,418,795,573 1,305,253,508 1,171,025,152 1,243,143,302 1,208,174,195 1,123,682,696 1,129,445,063 1,136,791,379 1,098,749,321 1,053,636,039	1.0008 0.9993 1.0004 1.0006 1.0004 1.0005 0.9966 0.9999 1.0015 1.0007 1.0013 1.0004 0.9987 0.9986 0.9999 1.0025 1.0006 1.0002 1.0000 1.0007 1.0003 1.0009 1.0003 1.0090 0.9951 0.9989 1.0111 1.0475

TABLE I - B - ADJUSTED TO A POST-HB 1840 & HB 1846 BASIS

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			
to 1988	6,304,174,763	6,303,711,141	0.9999
1988	994,707,604	994,106,481	0.9994
1989	1,159,889,488	1,160,177,865	1.0002
1990	1,184,968,331	1,185,702,400	1.0006
1991	1,027,596,637	1,028,042,580	1.0004
1992 1993	869,268,434	871,251,371	1.0023
1993	757,926,027 702,001,899	757,923,969 701,921,392	1.0000 0.9999
1995	596,273,922	596,366,407	1.0002
1996	513,595,278	513,368,363	0.9996
1997	522,002,601	522,336,131	1.0006
1998	522,522,540	522,907,154	1.0007
1999	595,859,127	596,380,725	1.0009
2000	632,733,214	632,717,334	1.0000
2001	642,776,133	643,323,781	1.0009
2002	675,212,927	675,956,444	1.0011
2003	654,265,765	653,759,793	0.9992
2004	683,534,155	683,860,179	1.0005
2005	682,872,516	684,213,253	1.0020
2006	706,086,128	707,864,330	1.0025
2007	737,981,003	739,583,218	1.0022
2008	692,111,248	691,742,383	0.9995
2009	626,586,985	628,405,905	1.0029
2010	645,414,243	646,714,296	1.0020
2011	621,578,455	621,590,866	1.0000
2012	568,087,024	570,018,890	1.0034
2013	574,569,270	573,163,467	0.9976
2014 2015	560,547,420	570,064,841	1.0170
2016	508,479,290 367,762,867	548,712,251 488,551,343	1.0791 1.3284
2017	116,152,326	394,220,080	3.3940
2018		119,495,366	0.00.10
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
-			
Valued Prior to 1989	12/31/18 7,328,022,613	12/31/19 7,330,112,987	
Valued Prior to 1989 1989	12/31/18 7,328,022,613 1,160,484,070	7,330,112,987 1,160,217,751	1.0003 0.9998
Valued Prior to 1989 1989 1990	7,328,022,613 1,160,484,070 1,185,946,769	7,330,112,987 1,160,217,751 1,185,020,691	1.0003 0.9998 0.9992
Valued Prior to 1989 1989 1990 1991	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000	1.0003 0.9998 0.9992 0.9995
Valued Prior to 1989 1989 1990 1991 1992	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851	1.0003 0.9998 0.9992 0.9995 1.0031
Valued Prior to 1989 1989 1990 1991 1992 1993	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010
Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9998 1.0006 0.9997 0.9985
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9998 1.0006 0.9997 0.9985 1.0017
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728	1.0003 0.9998 0.9992 0.9995 1.0003 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9998 1.0006 0.9997 0.9985 1.0017 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074	1.0003 0.9998 0.9995 1.0003 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9997 0.9985 1.0017 1.0002 1.0002
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9985 1.0017 1.0002 1.0002 1.0025 1.0036
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464 573,111,787	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724 570,986,097	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9985 1.0017 1.0002 1.0002 1.0005 1.0036 0.9963
Valued Prior to 1989 1989 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	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464 573,111,787 569,729,833	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724 570,986,097 571,805,864	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9985 1.0017 1.0002 1.0002 1.0002 1.0003 0.9963 1.0036
Valued Prior to 1989 1989 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	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464 573,111,787 569,729,833 548,640,194	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724 570,986,097 571,805,864 559,829,418	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9989 1.0006 0.9997 1.0006 0.9997 0.9985 1.0017 1.0002 1.0025 1.0036 0.9963 1.0036 1.0204
Valued Prior to 1989 1989 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	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464 573,111,787 569,729,833	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724 570,986,097 571,805,864	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9985 1.0017 1.0002 1.0002 1.0002 1.0003 0.9963 1.0036
Valued Prior to 1989 1989 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	7,328,022,613 1,160,484,070 1,185,946,769 1,027,972,122 871,080,321 757,447,734 701,242,145 596,279,579 513,297,680 521,920,444 522,358,743 595,858,929 632,377,108 642,935,177 675,946,641 653,190,112 683,379,457 684,037,523 707,568,854 739,292,747 691,721,723 628,376,377 646,715,628 621,390,856 569,968,464 573,111,787 569,729,833 548,640,194 488,454,452	7,330,112,987 1,160,217,751 1,185,020,691 1,027,504,000 873,784,851 757,599,518 700,530,084 596,445,615 513,054,683 522,470,276 522,905,685 595,551,476 632,598,483 642,911,063 675,841,424 651,694,528 683,162,973 683,276,666 707,994,272 739,047,026 690,684,928 629,420,631 646,818,728 622,923,074 572,008,724 570,986,097 571,805,864 559,829,418 529,190,466	1.0003 0.9998 0.9992 0.9995 1.0031 1.0002 0.9990 1.0003 0.9995 1.0011 1.0010 0.9995 1.0004 1.0000 0.9998 0.9977 0.9997 0.9989 1.0006 0.9997 0.9985 1.0017 1.0002 1.0025 1.0036 0.9963 1.0036 1.0204 1.0834

TABLE I - C - ADJUSTED TO A POST-HB 1840 & HB 1846 BASIS

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

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
Prior			
to 1988	2,598,041,698	2,614,306,665	1.0063
1988	531,512,303	533,169,876	1.0031
1989	652,177,157	655,442,233	1.0050
1990	674,753,555	675,895,422	1.0017
1991	624,640,555	626,111,547	1.0024
1992	552,057,968	553,309,205	1.0023
1993	432,144,097	430,468,373	0.9961
1994	406,900,183	410,498,121	1.0088
1995	374,716,837	376,438,471	1.0046
1996	376,915,289	378,070,875	1.0031
1997	393,415,403	394,997,939	1.0040
1998	426,821,666	428,762,410	1.0045
1999	451,578,772	452,101,414	1.0012
2000	482,679,755	486,596,378	1.0081
2001	475,055,010	475,812,863	1.0016
2002	537,230,010	547,746,192	1.0196
2003	548,619,172	552,415,916	1.0069
2004	597,997,941	604,026,665	1.0101
2005	621,699,113	624,663,654	1.0048
2006	634,401,519	639,077,350	1.0074
2007	677,346,169	679,396,727	1.0030
2008	611,644,950	613,725,788	1.0034
2009	542,464,920	541,854,119	0.9989
2010	590,061,236	595,291,755	1.0089
2011	582,692,220	583,087,922	1.0007
2012	543,594,253	543,742,256	1.0003
2013	569,554,842	561,898,894	0.9866
2014	567,572,612	568,597,852	1.0018
2015	538,090,311	538,049,539	0.9999
2016	494,476,871	517,512,602	1.0466
2017	251,798,748	550,490,869	2.1862
2018		291,707,133	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 3,153,223,207	12/31/19 3,159,471,440	Prior Year 1.0020
Valued Prior to 1989 1989	12/31/18 3,153,223,207 655,473,249	12/31/19 3,159,471,440 654,445,740	1.0020 0.9984
Valued Prior to 1989 1989 1990	12/31/18 3,153,223,207 655,473,249 675,827,151	3,159,471,440 654,445,740 677,560,802	1.0020 0.9984 1.0026
Valued Prior to 1989 1989 1990 1991	3,153,223,207 655,473,249 675,827,151 625,959,276	3,159,471,440 654,445,740 677,560,802 627,402,187	1.0020 0.9984 1.0026 1.0023
Valued Prior to 1989 1989 1990 1991 1992	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561	1.0020 0.9984 1.0026 1.0023 1.0064
Valued Prior to 1989 1989 1990 1991 1992 1993	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0006
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0006 1.0008
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0008
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0016 0.9996
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0016 0.9996 1.0018
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0006 1.0006 1.0008 1.0016 0.9996 1.0018 1.0018
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579 543,656,707	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121 551,673,973	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0006 1.0006 1.0006 1.0008 1.0016 0.9996 1.0018 1.0041 1.0147
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579 543,656,707 561,870,645	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121 551,673,973 558,458,966	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0016 0.9996 1.0018 1.0018 1.0041 1.0147 0.9939
Valued Prior to 1989 1989 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	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579 543,656,707 561,870,645 568,305,357	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121 551,673,973 558,458,966 564,985,515	1.0020 0.9984 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0008 1.0016 0.9996 1.0018 1.0041 1.0147 0.9939 0.9942
Valued Prior to 1989 1989 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	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579 543,656,707 561,870,645 568,305,357 538,005,280	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121 551,673,973 558,458,966 564,985,515 538,919,903	1.0020 0.9984 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0006 1.0008 1.0016 0.9996 1.0018 1.0041 1.0147 0.9939 0.9942 1.0017
Valued Prior to 1989 1989 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	3,153,223,207 655,473,249 675,827,151 625,959,276 553,232,307 430,213,219 409,987,222 376,271,312 378,028,296 394,242,119 428,497,462 451,832,800 486,079,980 475,613,064 547,784,540 551,952,869 603,519,971 624,327,820 638,815,676 679,218,829 613,561,434 541,819,672 595,264,979 582,844,579 543,656,707 561,870,645 568,305,357 538,005,280 517,414,938	3,159,471,440 654,445,740 677,560,802 627,402,187 556,747,561 429,685,191 410,946,338 376,584,348 375,255,756 393,565,500 429,416,574 452,822,936 487,334,677 476,081,195 546,351,342 551,789,182 603,652,478 628,421,557 639,198,384 679,748,547 614,568,579 541,604,521 596,324,574 585,251,121 551,673,973 558,458,966 564,985,515 538,919,903 524,445,573	1.0020 0.9984 1.0026 1.0023 1.0064 0.9988 1.0023 1.0008 0.9927 0.9983 1.0021 1.0022 1.0026 1.0010 0.9974 0.9997 1.0002 1.0066 1.0006 1.0008 1.0016 0.9996 1.0018 1.0041 1.0147 0.9939 0.9942 1.0017 1.0136

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			
to 1988	6,241,360,495	6,250,104,676	1.0014
1988	981,353,889	982,791,833	1.0015
1989	1,138,609,362	1,141,098,127	1.0022
1990	1,163,236,337	1,166,299,637	1.0026
1991			
	1,002,713,773	1,005,461,290	1.0027
1992	846,037,473	849,096,793	1.0036
1993	737,664,634	740,123,501	1.0033
1994	679,848,247	682,533,983	1.0040
1995	581,796,609	583,308,837	1.0026
1996	502,033,324	503,129,557	1.0022
1997	515,106,792	515,919,731	1.0016
1998	517,457,007	518,332,294	1.0017
1999	588,995,032	589,900,193	1.0015
2000	624,554,259	625,502,930	1.0015
2001	633,855,632	635,084,225	1.0019
2002	658,662,286	661,096,756	1.0037
2003	636,993,535	639,482,770	1.0039
2004	657,968,731	661,484,118	1.0053
2005	663,623,067	667,538,570	1.0059
2006	683,361,338	688,728,943	1.0079
2007	713,821,192	718,756,975	1.0069
2008	669,991,809	675,379,265	1.0080
2009	609,816,620	613,903,909	1.0067
2010	621,434,942	627,463,814	1.0097
2011	590,608,420	599,985,349	1.0159
2012	523,478,501	537,021,360	1.0259
2013	526,137,473	544,538,070	1.0350
2014	485,713,202	525,684,697	1.0823
2015	401,168,691	485,687,952	1.2107
2016	211,997,414	380,402,787	1.7944
2017	39,462,812	228,439,385	5.7887
2018	00,102,012	42,463,658	0.7007
2010		42,400,000	
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year
Valued Prior to 1989	12/31/18 7,262,865,653	12/31/19 7,273,050,069	Prior Year 1.0014
Valued Prior to 1989 1989	12/31/18 7,262,865,653 1,141,404,332	7,273,050,069 1,143,613,046	1.0014 1.0019
Valued Prior to 1989 1989 1990	12/31/18 7,262,865,653	12/31/19 7,273,050,069	Prior Year 1.0014
Valued Prior to 1989 1989	12/31/18 7,262,865,653 1,141,404,332	7,273,050,069 1,143,613,046	1.0014 1.0019
Valued Prior to 1989 1989 1990	7,262,865,653 1,141,404,332 1,166,544,007	7,273,050,069 1,143,613,046 1,169,115,718	1.0014 1.0019 1.0022
Prior to 1989 1989 1990 1991	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828	1.0014 1.0019 1.0022 1.0029
Valued Prior to 1989 1989 1990 1991 1992	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566	1.0014 1.0019 1.0022 1.0029 1.0038
Valued Prior to 1989 1989 1990 1991 1992 1993	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474	1.0014 1.0019 1.0022 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474	1.0014 1.0019 1.0022 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 644,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125
Valued Prior to 1989 1989 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	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390 525,349,689	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888 544,173,368	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125 1.0358
Valued Prior to 1989 1989 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	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390 525,349,689 485,615,895	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888 544,173,368 519,245,697	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125 1.0358 1.0693
Valued Prior to 1989 1989 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	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390 525,349,689 485,615,895 380,321,969	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888 544,173,368 519,245,697 463,193,089	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125 1.0358 1.0693 1.2179
Valued Prior to 1989 1989 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	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390 525,349,689 485,615,895 380,321,969 228,320,196	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888 544,173,368 519,245,697 463,193,089 415,993,637	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125 1.0358 1.0693 1.2179 1.8220
Valued Prior to 1989 1989 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	7,262,865,653 1,141,404,332 1,166,544,007 1,005,390,833 848,925,743 739,647,267 681,854,736 583,222,008 503,058,874 515,504,043 517,783,883 589,378,396 625,162,703 634,695,621 661,086,952 638,913,088 661,003,396 667,362,840 688,433,468 718,466,504 675,358,605 613,874,381 627,465,146 599,785,339 536,970,934 544,486,390 525,349,689 485,615,895 380,321,969	7,273,050,069 1,143,613,046 1,169,115,718 1,008,341,828 852,132,566 741,874,624 684,711,009 585,030,275 504,387,523 516,818,313 518,242,152 590,059,448 626,271,479 636,201,990 664,542,530 641,294,862 665,862,830 670,600,407 691,870,474 722,141,619 678,683,070 617,050,513 632,673,344 606,088,699 544,612,932 551,296,888 544,173,368 519,245,697 463,193,089	1.0014 1.0019 1.0022 1.0029 1.0038 1.0030 1.0042 1.0031 1.0026 1.0025 1.0009 1.0012 1.0018 1.0024 1.0052 1.0037 1.0074 1.0049 1.0050 1.0051 1.0049 1.0052 1.0083 1.0105 1.0142 1.0125 1.0358 1.0693 1.2179

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior			_
to 1988	2,453,249,928	2,469,775,560	1.0067
1988	505,628,169	508,382,234	1.0054
1989	612,557,214	617,970,976	1.0088
1990	644,777,817	648,715,835	1.0061
1991	592,163,981	595,603,846	1.0058
1992	523,464,657	527,077,543	1.0069
1993	408,205,560	411,768,124	1.0087
1994	381,571,663	385,363,254	1.0099
1995	352,242,108	355,317,350	1.0087
1996	348,523,105	352,293,065	1.0108
1997	367,562,093	372,079,058	1.0123
1998	393,691,952	396,840,396	1.0080
1999	424,023,054	428,019,831	1.0094
2000	456,717,075	460,871,023	1.0091
2001	455,069,383	458,598,240	1.0078
2002	507,034,435	513,577,648	1.0129
2003	522,396,528	527,102,951	1.0090
2004	566,997,637	572,322,677	1.0094
2005	583,848,778	591,172,964	1.0125
2006	597,397,887	605,430,309	1.0134
2007	647,710,846	653,619,768	1.0091
2008	583,748,254	588,766,852	1.0086
2009	511,110,869	514,410,089	1.0065
2010	545,174,923	551,404,136	1.0114
2011	543,036,915	547,259,214	1.0078
2012	490,118,879	495,974,384	1.0119
2013	507,572,337	512,098,597	1.0089
2014	513,789,857	523,089,141	1.0181
2015	453,886,620	481,105,405	1.0600
2016	361,319,804	449,702,385	1.2446
2017	106 710 701	200 256 044	2 7/02
2017	106,748,784	399,256,841	3.7402
2017	100,740,764	125,269,760	3.7402
2018 Policy Year	As of	125,269,760 As of	Ratio to
2018 Policy Year Valued		125,269,760	
2018 Policy Year Valued Prior	As of 12/31/18	125,269,760 As of 12/31/19	Ratio to Prior Year
2018 Policy Year Valued Prior to 1989	As of 12/31/18	125,269,760 As of 12/31/19 3,000,667,897	Ratio to Prior Year
Policy Year Valued Prior to 1989 1989	As of 12/31/18 2,983,701,843 618,001,992	125,269,760 As of 12/31/19 3,000,667,897 621,751,221	Ratio to Prior Year 1.0057 1.0061
2018 Policy Year Valued Prior to 1989	As of 12/31/18	125,269,760 As of 12/31/19 3,000,667,897	Ratio to Prior Year
Policy Year Valued Prior to 1989 1989	As of 12/31/18 2,983,701,843 618,001,992	125,269,760 As of 12/31/19 3,000,667,897 621,751,221	Ratio to Prior Year 1.0057 1.0061
Policy Year Valued Prior to 1989 1989 1990	As of 12/31/18 2,983,701,843 618,001,992 648,647,564	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158	Ratio to Prior Year 1.0057 1.0061 1.0055
Policy Year Valued Prior to 1989 1989 1990 1991	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048
Policy Year Valued Prior to 1989 1989 1990 1991 1992	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084
Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059
2018 Policy Year Valued Prior to 1989 1990 1991 1992 1993 1994 1995	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076
Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0079 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0078 1.0066
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0078 1.0066
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0078 1.0066 1.0118
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0070 1.0078 1.0076 1.0070 1.0071 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0083
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0059 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0078 1.0066 1.0118 1.0078 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078 1.0078 1.0078 1.0084 1.0078 1.0084 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078 1.0048 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0078 1.0066 1.0118 1.0078 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078 1.0078 1.0078 1.0084 1.0078 1.0084 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0079 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0078 1.0048 1.0078
2018 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871 495,888,835	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683 501,767,151	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0084 1.0079 1.0070 1.0078 1.0076 1.0078 1.0066 1.0118 1.0078 1.0078 1.0083 1.0078 1.0071 1.0048 1.0078 1.0048 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078 1.0078
2018 Policy Year Valued Prior to 1989 1989 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	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871 495,888,835 512,070,348 522,796,646	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683 501,767,151 516,622,857 528,850,075	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0070 1.0078 1.0076 1.0070 1.0078 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0071 1.0048 1.0074 1.0078 1.0078 1.0079 1.0071 1.0048 1.0094 1.0078 1.0119 1.0089 1.0116
2018 Policy Year Valued Prior to 1989 1989 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	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871 495,888,835 512,070,348 522,796,646 481,061,146	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683 501,767,151 516,622,857 528,850,075 490,811,380	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0071 1.0048 1.0078 1.0040 1.0078 1.0041 1.0094 1.0078 1.0094 1.0078 1.0016 1.0099
2018 Policy Year Valued Prior to 1989 1989 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	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871 495,888,835 512,070,348 522,796,646 481,061,146 449,610,213	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683 501,767,151 516,622,857 528,850,075 490,811,380 476,799,520	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0079 1.0070 1.0078 1.0076 1.0071 1.0078 1.0066 1.0118 1.0078 1.0083 1.0078 1.0078 1.0078 1.0078 1.0048 1.0078 1.0048 1.0078 1.0048 1.0078 1.0048 1.0078 1.0048 1.0078 1.0116 1.0089 1.0116 1.0203 1.0605
2018 Policy Year Valued Prior to 1989 1989 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	As of 12/31/18 2,983,701,843 618,001,992 648,647,564 595,451,575 527,000,645 411,512,970 385,004,513 355,169,903 352,250,486 371,522,335 396,575,448 427,751,217 460,354,625 458,398,441 513,615,996 526,639,904 571,815,983 590,837,130 605,168,635 653,441,870 588,602,498 514,375,642 551,377,360 547,015,871 495,888,835 512,070,348 522,796,646 481,061,146	125,269,760 As of 12/31/19 3,000,667,897 621,751,221 652,214,158 598,337,365 531,411,161 413,950,048 388,029,281 357,656,422 354,999,226 374,341,247 399,361,385 431,627,849 463,939,201 461,438,814 519,663,070 530,728,913 576,599,169 595,134,627 610,204,640 658,551,018 592,783,923 516,853,148 556,552,898 551,284,683 501,767,151 516,622,857 528,850,075 490,811,380	Ratio to Prior Year 1.0057 1.0061 1.0055 1.0048 1.0059 1.0070 1.0078 1.0076 1.0070 1.0091 1.0078 1.0066 1.0118 1.0078 1.0084 1.0073 1.0083 1.0078 1.0071 1.0048 1.0078 1.0040 1.0078 1.0041 1.0094 1.0078 1.0094 1.0078 1.0016 1.0099

EXHIBIT VII

LOSS COST FORMULAE

The experience used for classification relativities for the April 1, 2021 revision will include all available risks. It is proposed that catastrophes be limited in accordance with the procedure previously employed in other Bureau 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 April 1, 2021 filing. The values for these respective tables will be established such that the credibilities 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 loss cost worksheets.

Most 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 loss costs have been derived, are separately identified within the filing material.

The calculation of classification loss costs will be made using the following procedure:

- (1) Determine the present pure premiums 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 April 1, 2021 loss cost level.
- (3) Determine Expected Losses (serious, non-serious, medical-only and total) for each classification by multiplying the exposures from the experience period by the present pure premiums.
- (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 two 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 two years for each classification and by the overall average loss cost change.
- (7) Obtain correction factors by dividing the Expected Losses derived in (6) by the Actual Losses derived in (5).

LOSS COST FORMULAE (CONTINUED)

- (8) Multiply the indicated (pre-test) pure premiums from (4) times the correction factors derived in (7) to obtain indicated (post-test) pure premiums.
- (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 loss costs on April 1, 2021 level 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 two 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 multiplier" 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.
- (14) Apply the composite pure premium multiplier obtained in (13) above to the proposed total pure premiums to obtain classification loss costs.
- (15) Test to assure that the maximum departure of the classification loss costs derived in (14) above from current loss costs are in accordance with the following parameters:

Maximum Change in Loss Cost:

Upward: The overall average change plus 25% rounded to the nearest 1%.

Downward: The overall average change minus 25% rounded to the nearest 1%.

- (16) Loss costs are to be rounded to the nearest \$.01.
- (17) Test the limited loss costs derived in (16) above to determine if balance has been achieved within 0.0005 of the indicated change in loss cost level. 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.

EXHIBIT VIII

COLLECTIBLE PREMIUM RATIOS *

Manual Year	Premium at Manual Rates	Collected Premium (Excluding Constants)	Collectible Premium Ratio (2)/(3)				
(1)	(2)	(3)	(4)				
	(-/	(0)	(' /				
ALL INDUSTRIES							
2015	2,668,481,736	2,604,394,742	1.0246				
2016	2,662,923,582	2,595,273,255	1.0261				
2017	2,692,957,550	2,603,539,679	1.0343				
TOTAL	8,024,362,868	7,803,207,676	1.0283				
MANUFACTURING AND UTILITIES							
2015	539,115,132	515,274,641	1.0463				
2016	530,257,949	510,029,686	1.0397				
2017	525,909,098	504,758,536	1.0419				
TOTAL	1,595,282,179	1,530,062,863	1.0426				
	CONTRAC	TING AND QUARRYING					
2015	514,760,318	458,723,943	1.1222				
2016	517,845,123	460,435,572	1.1247				
2017	543,213,785	478,856,242	1.1344				
TOTAL	1,575,819,226	1,398,015,757	1.1272				
	OTH	IER INDUSTRIES					
2015	1,614,606,286	1,630,396,158	0.9903				
2016	1,614,820,510	1,624,807,997	0.9939				
2017	1,623,834,667	1,619,924,901	1.0024				
TOTAL	4,853,261,463	4,875,129,056	0.9955				

^{*} Excludes classifications and coverages not subject to experience rating.

EXHIBIT IX

CALCULATION OF EXPECTED LOSS COST FACTORS (a)

Policy Year Beginning 4/1 (1)	HB 1846 Adjustment Factor (2)	Protz & HB 1840 Adjustment Factor (3)	Loss Ratio Development Factor (4)	Collectible Premium Ratio (5)	Trend Factor (6)	Product (2) * (3) * (4) * (5) * (6) (7)	Expected Loss Cost Factor 1.0 / (7)	
Manufacturing and Utilities								
manalactaring and cuntos								
2017	1.0000	1.0019	1.1294	1.0426	0.8443	0.9960	1.0040	
2018	1.0000	1.0006	1.2022	1.0426	0.8808	1.1047	0.9052	
2019	1.0000	1.0006	1.4297	1.0426	0.9188	1.3704	0.7297	
Contracting and Quarrying								
2017	1.0000	1.0019	1.1419	1.1272	0.8443	1.0888	0.9184	
2018	1.0000	1.0006	1.2348	1.1272	0.8808	1.2267	0.8152	
2019	1.0000	1.0006	1.4403	1.1272	0.9188	1.4926	0.6700	
Other Industries								
2017	1.0000	1.0019	1.1114	0.9955	0.8443	0.9359	1.0685	
2018	1.0000	1.0006	1.1834	0.9955	0.8808	1.0383	0.9631	
2019	1.0000	1.0006	1.4432	0.9955	0.9188	1.3209	0.7571	

a Apply to pure Loss Costs (pre-LBA, Merit Rating Plan, PCCPAP and Certified Safety Committee adjustments).

EXHIBIT X

RETROSPECTIVE DEVELOPMENT FACTORS *

Retrospective development factors for first, second and third adjustments are calculated below. They are intended for application to retrospective plans with no loss limitation.

First Adjustment	RDF =	0.2756
Second Adjustment	RDF =	0.1522
Third Adjustment	RDF =	0.1022

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 Factors for given Hazard Group and Loss Limitation RDF = Retrospective Development Factors without Loss Limitation

For Example:

^{*} The use of retrospective development factors is optional.