DELAWARE COMPENSATION RATING BUREAU, INC.

ACTUARIAL COMMITTEE

Summary of Material for Modification of Experience December 1, 2021 Residual Market Rate and Voluntary Market Loss Cost Revision

Amended

DELAWARE 2021 RESIDUAL MARKET RATE AND VOLUNTARY MARKET LOSS COST FILING

PROPOSED EFFECTIVE DATE - DECEMBER 1, 2021

INDEX

PART I - INDICATED RATE AND LOSS COST CHANGE

<u>Exhibit</u>	Description	<u>Page</u>	
I	Indicated Change in Rate Level	1	Amended
н 	Expense Loading	2	Amenueu
	Internal Rate of Return Assumptions	3	
IV	Policy Year Loss Ratios	4-13	
V	Policy Year On-Level Factors	14-16	
VI	Policy Year Development Factors	17-22	
VII	Determination of Trend Factors	23-25	
<u>Table</u>			
I	Policy Year Data From Supplemental Call - Standard Earned Premium	26	
I-A	Policy Year Data From Supplemental Call - Total Incurred*	27	
I-B	Policy Year Data From Supplemental Call - Indemnity Incurred Losses*	28	
I-C	Policy Year Data From Supplemental Call - Medical Incurred Losses*	29	
I-D	Policy Year Data From Supplemental Call - Indemnity Paid Losses*	30	
I-E	Policy Year Data From Supplemental Call - Medical Paid Losses*	31	
	* Losses exclude IBNR and Bulk Reserves and individual claims have been capped at amounts varying by policy year		
<u>PART II -</u>	CLASSIFICATION RELATIVITY		
<u>Exhibit</u>			
VIII	Rate and Loss Cost Formulae	32-34	
PART III	- EXPERIENCE RATING & RETROSPECTIVE RATING PLANS		
<u>Exhibit</u>			
IX	Collectible Premium Ratios	35	
Х	Expected Loss Rate Factors	36	Amended
XI	Tax Multiplier	37	
XII	Retrospective Development Factors	38	

EXHIBIT I

INDICATED CHANGE IN RATE LEVEL

(1a) (1b) (1c) (1d) (1e)	Policy Year 2016 Loss and Loss Adjustment Expense Ratio Policy Year 2017 Loss and Loss Adjustment Expense Ratio Policy Year 2018 Loss and Loss Adjustment Expense Ratio Policy Year 2019 Loss and Loss Adjustment Expense Ratio Average (Midpoint = 7/1/2018)	Indemnity 0.3392 0.3064 0.2740 0.3171 0.3092	<u>Medical</u> 0.3778 0.3415 0.2927 0.3065 0.3296	<u>Total</u> 0.7170 0.6479 0.5667 0.6236 0.6388
(2a) (2b) (2c) (2d) (2e)	Policy Year 2016 Loss and LAE Ratio Trended to 12/1/2022 Policy Year 2017 Loss and LAE Ratio Trended to 12/1/2022 Policy Year 2018 Loss and LAE Ratio Trended to 12/1/2022 Policy Year 2019 Loss and LAE Ratio Trended to 12/1/2022 Average at 12/1/2022	0.2343 0.2253 0.2145 0.2642 0.2346	0.3015 0.2879 0.2558 0.2773 0.2806	0.5152
(3a) (3b)	Excess Loss Factor at \$1,732,150 (Post-Legislative Basis) Provision for Excess Loss (4a) - (2e)			0.0702 0.0389
(4a) (4b)	Total Trended Loss and LAE Ratio (2e) / (1.0 - (3a)) Percentage of Total	0.2383 43.01%	0.3158 56.99%	0.5541
(5)	Permissible Loss and Loss Adjustment Ratio			0.6812
(6)	Indicated Change in Rates (4a) / (5)			0.8134
(7)	Estimated Effect of the 7/1/22 Benefit Change			1.0036
(8) (8a) (8b)	Indicated Change in Residual Market Rate Level (6) * (7) Factor to Adjust for Compromise With Insurance Department Change in Residual Market Rate Level to Reflect Compromise (8) * (8a)			0.8163 0.97991 0.7999 -20.01%
(9) (9a) (9b)	Indicated Change in Voluntary Market Loss Costs Factor to Adjust for Compromise With Insurance Department Change in Voluntary Market Loss Cost Level to Reflect Compromise (9) * (9a) (8b) / Change in Average LCMs [1.4094 / 1.3916] LCM = (1 / Loss, LAE and Administrative Assessment Ratio)			0.8060 0.97991 0.7898 -21.02%

		Mfg.	Cont.	Other	Total
(10) (11) (12)	Current Collectible Premium Ratio Proposed Collectible Premium Ratio Change in Collectible Premium Ratio (11) / (10)	1.0913 1.0621 0.9732	1.0498 1.0579 1.0077	0.9260 0.9069 0.9794	0.9841
(13)	Change in Residual Market Manual Rate Level (8b) * (12)	0.7785	0.8061	0.7834	0.7872
(14)	Change in Voluntary Market Manual Loss Cost Level (9b) * (12)	0.7686	0.7959	0.7735	0.7772
(15) (16)	Current Offset for Residual Market Surcharge Proposed Offset for Residual Market Surcharge				0.9957 0.9965
(17)	Adjusted Change in Voluntary Market Manual Loss Cost Level (14) * (16) / (15)	0.7692	0.7965	0.7741	0.7778

EXHIBIT II

EXPENSE LOADING

	<u>Current %</u>	Proposed %
LOSS AND LOSS ADJUSTMENT EXPENSE		
Losses Loss Adjustment Expense Loss & Loss Adjustment	54.43 14.23 68.66	53.26 14.86 a 68.12
UNDERWRITING EXPENSES	00.00	00.12
Commission Other Acquisition General Expenses Premium Discount State Premium Tax Other State Tax Uncollectible Premium Administrative Assessment Workers Compensation Fund Deviations Policyholder Dividends Underwriting Profit Underwriting Expense Total	5.45 2.04 2.84 8.59 2.00 0.32 2.30 3.20 2.00 0.00 0.00 2.60 31.34	5.32 1.77 2.47 8.53 2.00 0.31 2.86 2.83 b 2.00 0.00 0.00 0.00 3.79 31.88

a - As ratio to loss, Loss Adjustment Expense = .2790

b - As ratio to loss, Administrative Assessment = 0.0532

RESIDUAL MARKET MINIMUM PREMIUM:

It is proposed that the Minimum Premium formula increase from (280 * Rate) + Expense Constant to

(290 * Rate) + Expense Constant

It is proposed that the Minimum Premium be subject to a Maximum Minimum Premium of \$2,000. It is proposed to use a multiplier of 145.00 in the Minimum Premium formula for the Farm Classes, (0006, 0016, 0034, 0036, 0083).

RESIDUAL MARKET EXPENSE CONSTANT:

It is proposed that the expense constant increase from \$320 to \$330.

EXHIBIT III

INTERNAL RATE OF RETURN ANALYSIS STATE OF DELAWARE - 2021 TABLE I: INPUTS, ASSUMPTIONS & OUTPUTS

Section	n 1: Inputs & Assumptions	
(1) Comm	issions *	5.32
(2) Other I	Expenses	4.55
(2A)	Other Acquisitions *	1.77
(2B)	General Expenses *	2.47
(2C)	Other Tax **	0.31
(3) State F	Premium Taxes & Uncollectible Premi	ım
(3A)	Tax1 - Premium Tax **	2.00
(3B)	Uncollectible Premium **	2.86
(3C)	Tax3 - Workers Compensatio	n Fund ** 2.00
(4) Premiu	Im Discount ***	8.53
(5) Deviati	ons	0.00
(6) Divider	nds to Policyholders	0.00
(7) Premiu	ım Written	1,000,000
Investr	nent Income	
(8A)	Pre-Tax Return on Assets	3.86
(8B)	Investment Income Tax Rate	0.66
(8C)	Post-Tax Return on Assets	3.20
(10) Reserv	ve to Surplus Ratio	1.86
(11) Interna	l Rate of Return (Cost of Capital)	9.56
	* Applies to standard premium at DCRB level	before premium discount)
** Ap	plies to net premium at company level (after de	viations and premium discounts)
	*** Applies to standard premium at company	/ level (after deviations)

Section 2: Outputs		
(1) Loss Ratio - including loss adjustment expense & loss based assessments	70.95	
(2) Profit & Contingencies	3.79	

POLICY YEAR LOSS RATIO 2019*

(1)	Standard Earned Premium Reported (Table I)	168,535,685		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)	1.0461		
(3)	Premium Development Factor to Ultimate Leve	el (Exhibit VI-1)		0.9985
(4)	Expense Constant Removal Factor			0.9972
(5)	DCCPAP On-Level Factor			1.0142
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) *	(3) * (4) * (5) * (6)		178,040,104
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	9,993,703	15,679,273	25,672,976
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	4.3521	2.5724	
(10)	Ultimate Incurred Losses (8) * (9)	43,493,595	40,333,362	83,826,957
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	23,953,164	27,637,037	51,590,201
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.7749	1.6279	
(13)	Ultimate Incurred Losses (11) * (12)	42,514,471	44,990,333	87,504,804
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	43,004,033	42,661,848	85,665,881
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0266	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	56,465,216	54,564,504	111,029,720
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3171	0.3065	0.6236
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6176	0.6176	
(20)	Severity Ratio** (18) / (19)	0.5135	0.4963	1.0098

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2018*

(1)	Standard Earned Premium Reported (Table I)	177,487,214		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)		0.9352	
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		0.9985
(4)	Expense Constant Removal Factor			0.9975
(5)	DCCPAP On-Level Factor			1.0142
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * ((3) * (4) * (5) * (6)		167,669,454
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	15,994,683	20,394,614	36,389,297
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	2.1891	1.8815	
(10)	Ultimate Incurred Losses (8) * (9)	35,013,961	38,372,466	73,386,427
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	26,304,950	27,215,994	53,520,944
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.2845	1.4098	
(13)	Ultimate Incurred Losses (11) * (12)	33,788,708	38,369,108	72,157,816
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	34,401,335	38,370,787	72,772,122
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0442	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	45,944,077	49,076,237	95,020,314
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.2740	0.2927	0.5667
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.5908	0.5908	
(20)	Severity Ratio** (18) / (19)	0.4638	0.4954	0.9592

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2017*

(1)	Standard Earned Premium Reported (Table I)	177,594,492		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)		0.9024	
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0005
(4)	Expense Constant Removal Factor			0.9975
(5)	DCCPAP On-Level Factor			1.0133
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * ((3) * (4) * (5) * (6)		162,068,901
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	24,999,101	26,785,487	51,784,588
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.5770	1.6573	
(10)	Ultimate Incurred Losses (8) * (9)	39,423,582	44,391,588	83,815,170
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	30,490,262	32,414,614	62,904,876
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1599	1.3008	
(13)	Ultimate Incurred Losses (11) * (12)	35,365,655	42,164,930	77,530,585
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	37,394,619	43,278,259	80,672,878
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0383	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	49,659,519	55,352,893	105,012,412
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3064	0.3415	0.6479
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6594	0.6594	
(20)	Severity Ratio** (18) / (19)	0.4647	0.5179	0.9826

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2016*

(1)	Standard Earned Premium Reported (Table I)	165,707,468		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)	0.8807		
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0004
(4)	Expense Constant Removal Factor			0.9973
(5)	DCCPAP On-Level Factor			1.0153
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * ((3) * (4) * (5) * (6)		147,832,053
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	27,695,428	28,914,093	56,609,521
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.3392	1.5437	
(10)	Ultimate Incurred Losses (8) * (9)	37,089,717	44,634,685	81,724,402
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	33,923,180	34,632,150	68,555,330
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1046	1.2327	
(13)	Ultimate Incurred Losses (11) * (12)	37,471,545	42,691,051	80,162,596
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	37,280,631	43,662,868	80,943,499
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0518	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	50,151,851	55,844,808	105,996,659
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3392	0.3778	0.7170
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.6427	0.6427	
(20)	Severity Ratio** (18) / (19)	0.5278	0.5879	1.1157

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2015*

(1)	Standard Earned Premium Reported (Table I)	146,140,787		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)		0.9303	
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0002
(4)	Expense Constant Removal Factor			0.9965
(5)	DCCPAP On-Level Factor			1.0166
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * (3) * (4) * (5) * (6)		137,753,043
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	30,538,810	29,888,077	60,426,887
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.2223	1.4644	
(10)	Ultimate Incurred Losses (8) * (9)	37,327,587	43,768,100	81,095,687
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	33,554,027	32,621,317	66,175,344
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0737	1.1856	
(13)	Ultimate Incurred Losses (11) * (12)	36,026,959	38,675,833	74,702,792
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	36,677,273	41,221,967	77,899,240
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0679	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	50,095,437	52,722,896	102,818,333
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3637	0.3827	0.7464
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.7473	0.7473	
(20)	Severity Ratio** (18) / (19)	0.4867	0.5121	0.9988

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2014*

(1)	Standard Earned Premium Reported (Table I)	147,920,627		
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)		0.8433	
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0004
(4)	Expense Constant Removal Factor			0.9966
(5)	DCCPAP On-Level Factor			1.0141
(6)	Other Adjustments			1.0000
(7)	Standard Earned Premium on Level (1) * (2) * ((3) * (4) * (5) * (6)		126,125,091
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total
(8)	Paid Losses (Table I-D & I-E)	30,245,327	26,469,145	56,714,472
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1559	1.4022	
(10)	Ultimate Incurred Losses (8) * (9)	34,960,573	37,115,035	72,075,608
Loss	ses - Incurred Method			
(11)	Incurred Losses (Table I-B & I-C)	31,588,864	29,865,279	61,454,143
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0543	1.1513	
(13)	Ultimate Incurred Losses (11) * (12)	33,304,139	34,383,896	67,688,035
Loss	ses - Average of Incurred and Paid-to-20th			
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	34,132,356	35,749,466	69,881,822
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0695	1.0000	
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790	
(17)	Adjusted Losses (14) * (15) * (16)	46,689,326	45,723,567	92,412,893
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3702	0.3625	0.7327
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.7238	0.7238	
(20)	Severity Ratio** (18) / (19)	0.5114	0.5008	1.0122

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2013*

(1)	Standard Earned Premium Reported (Table I)		133,292,271				
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			0.9275			
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0003			
(4)	Expense Constant Removal Factor			0.9966			
(5)	DCCPAP On-Level Factor		1.0139				
(6)	Other Adjustments	1.0000					
(7)	Standard Earned Premium on Level (1) * (2) * (124,958,315				
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total			
(8)	Paid Losses (Table I-D & I-E)	35,405,202	32,119,193	67,524,395			
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.1142	1.3507				
(10)	Ultimate Incurred Losses (8) * (9)	43,383,394	82,831,870				
Loss	osses - Incurred Method						
(11)	Incurred Losses (Table I-B & I-C)	38,321,322	35,573,144	73,894,466			
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0411	1.1254				
(13)	Ultimate Incurred Losses (11) * (12)	39,896,328	40,034,016	79,930,344			
Loss	ses - Average of Incurred and Paid-to-20th						
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	39,672,402	41,708,705	81,381,107			
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.0820	1.0000				
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790				
(17)	Adjusted Losses (14) * (15) * (16)	54,901,764	53,345,434	108,247,198			
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4394	0.4269	0.8663			
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.8259	0.8259				
(20)	Severity Ratio** (18) / (19)	0.5320	0.5169	1.0489			

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2012*

(1)	Standard Earned Premium Reported (Table I)			115,175,309				
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			1.1378				
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0000				
(4)	Expense Constant Removal Factor			0.9966				
(5)	DCCPAP On-Level Factor		1.0156					
(6)	Other Adjustments	1.0000						
(7)	Standard Earned Premium on Level (1) * (2) * (132,638,283					
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total				
(8)	Paid Losses (Table I-D & I-E)	34,613,977	30,824,789	65,438,766				
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0862	1.3069					
(10)	Ultimate Incurred Losses (8) * (9)	40,284,917	77,882,619					
Loss	osses - Incurred Method							
(11)	Incurred Losses (Table I-B & I-C)	37,189,219	32,880,243	70,069,462				
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	•						
(13)	Ultimate Incurred Losses (11) * (12)	38,364,398	36,345,821	74,710,219				
Loss	ses - Average of Incurred and Paid-to-20th							
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	37,981,050	38,315,369	76,296,419				
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.1056	1.0000					
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790					
(17)	Adjusted Losses (14) * (15) * (16)	53,707,575	49,005,357	102,712,932				
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4049	0.3695	0.7744				
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.8008	0.8008					
(20)	Severity Ratio** (18) / (19)	0.5056	0.4614	0.9670				

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2011*

(1)	Standard Earned Premium Reported (Table I)		105,712,444				
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			1.3259			
(3)	Premium Development Factor to Ultimate Leve	el (Exhibit VI-1)		1.0000			
(4)	Expense Constant Removal Factor			0.9968			
(5)	DCCPAP On-Level Factor			1.0145			
(6)	Other Adjustments	1.0000					
(7)	Standard Earned Premium on Level (1) * (2) *	141,741,481					
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total			
(8)	Paid Losses (Table I-D & I-E)	37,283,249	34,592,585	71,875,834			
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0663	1.2691				
(10)	Ultimate Incurred Losses (8) * (9)	83,656,578					
Loss	Losses - Incurred Method						
(11)	Incurred Losses (Table I-B & I-C)	38,122,853	38,851,279	76,974,132			
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	•					
(13)	Ultimate Incurred Losses (11) * (12)	39,060,675	42,336,239	81,396,914			
Loss	ses - Average of Incurred and Paid-to-20th						
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	39,407,902	43,118,845	82,526,747			
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.1216	1.0000				
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790				
(17)	Adjusted Losses (14) * (15) * (16)	56,531,676	55,149,003	111,680,679			
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.3988	0.3891	0.7879			
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.8895	0.8895				
(20)	Severity Ratio** (18) / (19)	0.4483	0.4374	0.8857			

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

POLICY YEAR LOSS RATIO 2010*

(1)	Standard Earned Premium Reported (Table I)		105,791,129				
(2)	Factor to 12/1/20 Rate Level (Exhibit V-1)			1.3168			
(3)	Premium Development Factor to Ultimate Leve	l (Exhibit VI-1)		1.0000			
(4)	Expense Constant Removal Factor			0.9970			
(5)	DCCPAP On-Level Factor		1.0141				
(6)	Other Adjustments	1.0000					
(7)	Standard Earned Premium on Level (1) * (2) * (140,846,160				
Loss	ses - Paid-to-20th Method	Indemnity	Medical	Total			
(8)	Paid Losses (Table I-D & I-E)	38,555,762	39,659,958	78,215,720			
(9)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0517	1.2361				
(10)	Ultimate Incurred Losses (8) * (9)	89,572,769					
Loss	osses - Incurred Method						
(11)	Incurred Losses (Table I-B & I-C)	39,929,798	44,599,162	84,528,960			
(12)	Loss Development Factor to Ultimate Valuation (Exhibit VI-2 & VI-4)	1.0192	1.0772				
(13)	Ultimate Incurred Losses (11) * (12)	40,696,450	48,042,217	88,738,667			
Loss	ses - Average of Incurred and Paid-to-20th						
(14)	Ultimate Incurred Losses ((10) + (13)) / 2	40,622,773	48,532,946	89,155,719			
(15)	Factor to 7/1/21 Benefit Level (Exhibit V-3)	1.1181	1.0000				
(16)	Factor to Include Loss Adjustment Expense	1.2790	1.2790				
(17)	Adjusted Losses (14) * (15) * (16)	58,092,592	62,073,638	120,166,230			
(18)	Policy Year Loss and Loss Adjustment Expense Ratio (17) / (7)	0.4125	0.4407	0.8532			
(19)	Normalized Claim Frequency (Exhibit VII-3)	0.9640	0.9640				
(20)	Severity Ratio** (18) / (19)	0.4279	0.4571	0.8850			

* Projected losses limited on a per claim basis, with the loss limitation varying by policy year.

EXHIBIT V - 1 POLICY YEARS 2015 - 2019 PREMIUM ON-LEVEL FACTORS

POLICY YEAR		(1) RATE CHANGE DATE	(2) RATE CHANGE	(3) CUM. INDEX OF COL (2)		(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST TO 12/1/20 RATE LEVEL
2019	VOL	12/01/18	BASE	0.7457	**	0.8672	0.6467	
		12/01/19 12/01/20	0.8671 0.8844	0.6466 0.5719		0.0518	0.0335	
						0.9190	0.6802	
	RM	12/01/18	BASE	1.0000		0.0764	0.0764	
		12/01/19 12/01/20	0.8725 0.912	0.8725 0.7957		0.0046	0.004	
						0.0810	0.0804	
*		nd LBA portion of 1	2/1/18 rate.				0.7606	1.0461
2018	VOL	12/01/17	BASE	0.7308	*	0.4282	0.3129	
		6/01/18	1.0000	0.7308		0.4170	0.3047	
		12/01/18	0.9000	0.6577		0.0551	0.0362	
		12/01/19	0.7669	0.5044				
		TO 12/1/20				0.9003	0.6538	
	RM	12/01/17	BASE	1.0000		0.0449	0.0449	
		6/01/18	0.9514	0.9514		0.0488	0.0464	
		12/01/18 12/01/19	0.9271 0.7957	0.8820 0.7018		0.0060	0.0053	
		TO 12/1/20				0.0997	0.0966	
*		nd LBA portion of 1					0.7504	0.9352
2017	VOL	12/01/16	BASE	0.6999	*	0.8238	0.5766	
		12/01/17	0.9700	0.6789		0.0590	0.0401	
		6/01/18 TO 12/1/20	0.6902	0.4686		0.8828	0.6167	
	RM	12/01/16	BASE	1.0000		0.1074	0.1074	
	1 XIVI	12/01/17	0.9427	0.9427		0.0098	0.0092	
		6/01/18	0.7019	0.6617				
		TO 12/1/20	011010			0.1172	0.1166	
*	Loss, LAE a	nd LBA portion of 1	2/1/16 rate.				0.7333	0.9024
2016	VOL	12/01/15	BASE	0.7102	*	0.8071	0.5732	
		12/01/16	1.0000	0.7102		0.0514	0.0365	
		12/01/17	0.6695	0.4755				
		TO 12/1/20				0.8585	0.6097	
	RM	12/01/15	BASE	1.0000		0.1322	0.1322	
		12/01/16	1.0000	1.0000		0.0093	0.0093	
		12/01/17 TO 12/1/20	0.6616	0.6616		0.1415	0.1415	
*	Loss I AF a	nd LBA portion of 1	2/1/15 rate			0.1110	0.7512	0.8807
2015	VOL	12/01/14	BASE	0.7095	*	0.7768	0.5511	
2010	VOL	12/01/15	1.0720	0.7606		0.0564	0.0429	
		12/01/16	0.6695	0.5092				
		TO 12/1/20				0.8332	0.5940	
	RM	12/01/14	BASE	1.0000		0.1552	0.1552	
		12/01/15	1.0709	1.0709		0.0116	0.0124	
		12/01/16	0.6616	0.7085				
		TO 12/1/20				0.1668	0.1676	
*	Loss, LAE a	nd LBA portion of 1	2/1/14 rate.				0.7616	0.9303

EXHIBIT V - 2 POLICY YEARS 2010 - 2014 PREMIUM ON-LEVEL FACTORS

POLICY YEAR 2014	- VOL RM	(1) RATE CHANGE DATE 12/01/13 12/01/14 12/01/15 TO 12/1/20 12/01/13 12/01/14 12/01/15	(2) RATE CHANGE BASE 0.8850 0.7177 BASE 0.9030 0.7086	(3) CUM. INDEX OF COL (2) 0.7239 0.6407 0.4598 1.0000 0.9030 0.6399	(4) PORTION OF YEAR <u>ON-LEVEL</u> 0.8058 0.0495 0.8553 0.1356 0.0091	(5) PRODUCT (3) * (4) 0.5833 0.0317 0.6150 0.1356 0.0082 	FACTOR TO ADJUST TO 12/1/20 RATE LEVEL
		TO 12/1/20			0.1447	0.1438	
*	Loss, LAE a	nd LBA portion of 1	2/1/13 rate.			0.7588	0.8433
2013	VOL	12/01/12 12/01/13 12/01/14	BASE 1.1400 0.6351	0.7074 * 0.8064 0.5121	0.7579 0.0577	0.5361 0.0465 	
		TO 12/1/20			0.8156	0.5826	
	RM	12/01/12 12/01/13 12/01/14	BASE 1.1140 0.6398	1.0000 1.1140 0.7127	0.1724 0.0120	0.1724 0.0134	
		TO 12/1/20			0.1844	0.1858	
*	Loss, LAE a	nd LBA portion of 1	2/1/12 rate.			0.7684	0.9275
2012	VOL	12/01/11 12/01/12 12/01/13	BASE 1.2166 0.7241	0.7343 * 0.8933 0.6468	0.7707 0.0792	0.5659 0.0707	
		TO 12/1/20			0.8499	0.6366	
	RM	12/01/11 12/01/12 12/01/13	BASE 1.2606 0.7128	1.0000 1.2606 0.8986	0.1382 0.0119	0.1382 0.0150	
		TO 12/1/20			0.1501	0.1532	
*	Loss, LAE a	nd LBA portion of 1	2/1/11 rate.			0.7898	1.1378
2011	VOL	12/01/10 12/01/11 12/01/12 TO 12/1/20	BASE 1.1261 0.8809	0.7688 * 0.8657 0.7626	0.8259 0.0662 0.8921	0.6350 0.0573 0.6923	
	RM	12/01/10 12/01/11 12/01/12	BASE 1.1826 0.8985	1.0000 1.1826 1.0626	0.1012 0.0067	0.1012 0.0079	
		TO 12/1/20			0.1079	0.1091	
*	Loss, LAE a	nd LBA portion of 1	2/1/10 rate.			0.8014	1.3259
2010	VOL	12/01/09 12/01/10 12/01/11	BASE 0.9749 0.9920	0.7574 * 0.7384 0.7325	0.8561 0.0679 	0.6484 0.0501 	
		TO 12/1/20			0.9240	0.6985	
	RM	12/01/09 12/01/10 12/01/11	BASE 0.9594 1.0626	1.0000 0.9594 1.0195	0.0696 0.0064	0.0696 0.0061	
		TO 12/1/20			0.0760	0.0757	
*	Loss, LAE a	nd LBA portion of 1	2/1/09 rate.			0.7742	1.3168

EXHIBIT V - 3 POLICY YEARS 2010 - 2019 INDEMNITY LOSS ON-LEVEL FACTORS

POLICY YEAR	(1) LAW AMENDMENT DATE	(2) BENEFIT CHANGE	(3) CUM. INDEX OF COL (2)	(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST TO 7/1/21 BENEFIT LEVEL
2019	7/01/18	BASE	1.0000	0.1250	0.1250	
2010	7/01/19	1.0231	1.0231	0.7500	0.7673	
	7/01/20	1.0128	1.0362	0.1250	0.1295	
	7/01/21	1.0124	1.0490			
				1.0000	1.0218	1.0266
2018	7/01/17	BASE	1.0000	0.1250	0.1250	
	7/01/18	0.9861	0.9861	0.7500	0.7396	
	7/01/19	1.0231	1.0089	0.1250	0.1261	
	7/01/20 TO 7/01/21	1.0254	1.0345	1.0000	0.9907	1.0442
2017	7/01/16	BASE	1.0000	0.1250	0.1250	
2011	7/01/17	1.0165	1.0165	0.7500	0.7624	
	7/01/18	0.9861	1.0024	0.1250	0.1253	
	7/01/19	1.0490	1.0515			
	TO 7/01/21			1.0000	1.0127	1.0383
2016	7/01/15	BASE	1.0000	0.1250	0.1250	
2010	7/01/16	1.0184	1.0184	0.7500	0.7638	
	7/01/17	1.0165	1.0352	0.1250	0.1294	
	7/01/18	1.0345	1.0709			
	TO 7/01/21			1.0000	1.0182	1.0518
2015	7/01/14	BASE	1.0000	0.1250	0.1250	
	7/01/15	0.9967	0.9967	0.7500	0.7475	
	7/01/16	1.0184	1.0150	0.1250	0.1269	
	7/01/17	1.0515	1.0673			
	TO 7/01/21			1.0000	0.9994	1.0679
2014	7/01/13	BASE	1.0000	0.1250	0.1250	
	7/01/14	1.0124	1.0124	0.7500	0.7593	
	7/01/15	0.9967	1.0091	0.1250	0.1261	
	7/01/16	1.0709	1.0806			
	TO 7/01/21			1.0000	1.0104	1.0695
2013	7/02/12	BASE	1.0000	0.1250	0.1250	
	7/01/13	1.0242	1.0242	0.7500	0.7682	
	7/01/14	1.0124	1.0369	0.1250	0.1296	
	7/01/15	1.0673	1.1067			
	TO 7/01/21			1.0000	1.0228	1.0820
2012	6/13/11	BASE	1.0000	0.1264	0.1264	
	7/02/12	1.0161	1.0161	0.7486	0.7607	
	7/01/13	1.0242	1.0407	0.1250	0.1301	
	7/01/14	1.0806	1.1246			
	TO 7/01/21			1.0000	1.0172	1.1056
2011	6/22/10	BASE	1.0000	0.1010	0.1010	
	6/13/11	0.9936	0.9936	0.7746	0.7696	
	7/02/12	1.0161	1.0096	0.1244	0.1256	
	7/01/13	1.1067	1.1173			
	TO 7/01/21			1.0000	0.9962	1.1216
2010	6/16/09	BASE	1.0000	0.1124	0.1124	
	6/22/10	0.9974	0.9974	0.7367	0.7348	
	6/13/11	0.9936	0.9910	0.1509	0.1495	
	7/02/12 TO 7/01/21	1.1245	1.1144	1.0000	0.9967	1.1181
						-

DEVELOPMENT FACTORS

PREMIUM

Reports <u>in Ratio</u>	Policy <u>Year</u>	Calendar Years <u>16-17</u>	Policy <u>Year</u>	Calendar Years <u>17-18</u>	Policy <u>Year</u>	Calendar Years <u>18-19</u>	Policy <u>Year</u>	Calendar Years <u>19-20</u>	Unweighted <u>Average</u>		Cumulative <u>Average</u>
2nd to 1st 3rd to 2nd	2015 2014	1.0063 0.9990	2016 2015	1.0073 0.9986	2017 2016	1.0061 0.9950	2018 2017	1.0156 0.9994	1.0000 0.9980	*	0.9985 0.9985
4th to 3rd	2013	1.0002	2014	0.9998	2015	1.0007	2016	0.9996	1.0001		1.0005
5th to 4th 6th to 5th	2012 2011	1.0014 1.0000	2013 2012	1.0001 1.0001	2014 2013	1.0001 0.9992	2015 2014	0.9991 0.9998	1.0002 0.9998		1.0004 1.0002
7th to 6th	2010	0.9999	2011	1.0001	2012	1.0001	2013	1.0003	1.0001		1.0004
8th to 7th 9th to 8th	2009 2008	1.0000 0.9996	2010 2009	1.0009 1.0001	2011 2010	1.0002 1.0001	2012 2011	1.0000 1.0000	1.0003 1.0000		1.0003 1.0000
10th to 9th	2007	1.0000	2008	1.0004	2009	1.0000	2010	1.0000	1.0000	*	1.0000
11th to 10th 12th to 11th	2006 2005	1.0000 1.0000	2007 2006	1.0000 1.0000	2008 2007	1.0000 1.0002	2009 2008	1.0000 1.0000	1.0000 1.0000	*	1.0000 1.0000
13th to 12th	2003	1.0000	2000	1.0000	2007	1.0002	2000	0.9998		*	1.0000
14th to 13th	2003	1.0000	2004	1.0000	2005	1.0000	2006	1.0000	1.0000	*	1.0000
15th to 14th 16th to 15th	2002 2001	1.0000 1.0000	2003 2002	1.0000 1.0000	2004 2003	1.0000 1.0000	2005 2004	1.0000 1.0000	1.0000 1.0000	*	1.0000 1.0000
17th to 16th	2000	1.0000	2001	1.0000	2002	1.0000	2003	1.0000	1.0000	*	1.0000
18th to 17th 19th to 18th	1999 1998	1.0000 1.0001	2000 1999	1.0000 1.0000	2001 2000	1.0000 1.0000	2002 2001	1.0000 1.0000	1.0000 1.0000	*	1.0000 1.0000
20th to 19th	1997	1.0001	1998	1.0000	1999	1.0000	2001	1.0000		*	1.0000

* Selected

DEVELOPMENT FACTORS

INDEMNITY LOSSES PAID METHOD - LIMITED LOSS BASIS

Denerte	Delieu	Calendar	Delieu	Calendar	Deliev	Calendar	Delieu	Calendar	l lavva islata d	Eitte d	Currenteting
Reports <u>in Ratio</u>	Policy <u>Year</u>	Years <u>16-17</u>	Policy <u>Year</u>	Years <u>17-18</u>	Policy <u>Year</u>	Years <u>18-19</u>	Policy <u>Year</u>	Years <u>19-20</u>	Unweighted <u>Average</u>	Fitted <u>Value</u>	Cumulative <u>Average</u>
2nd to 1st a	2015	2.1482	2016	2.0033	2017	1.8234	2018	1.9765	1.9879	1.9881	4.3521
3rd to 2nd a	2014	1.4071	2015	1.3183	2016	1.4317	2017	1.4053	1.3906	1.3881	2.1891
4th to 3rd a	2013	1.2102	2014	1.1499	2015	1.1546	2016	1.1987	1.1784	1.1776	1.5770
5th to 4th a	2012	1.0971	2013	1.0914	2014	1.0610	2015	1.0724	1.0805	1.0956	1.3392
6th to 5th a 7th to 6th a	2011 2010	1.0530 1.0525	2012 2011	1.0432 1.0497	2013 2012	1.0416 1.0396	2014 2013	1.0889 1.0184	1.0567 1.0401	1.0575 1.0374	1.2223 1.1559
8th to 7th a	2010	1.0525	2011	1.0329	2012	1.0390	2013	1.0184	1.0401	1.0258	1.1142
9th to 8th a	2008	1.0211	2009	1.0334	2010	1.0202	2012	1.0090	1.0212	1.0186	1.0862
10th to 9th a	2007	1.0111	2008	1.0363	2009	1.0088	2010	1.0042	1.0151	1.0139	1.0663
11th to 10th a	2006	1.0147	2007	1.0225	2008	1.0139	2009	1.0210	1.0180	1.0107	1.0517
12th to 11th a	2005	1.0061	2006	1.0050	2007	1.0115	2008	1.0176	1.0101	1.0084	1.0406
13th to 12th a	2004	1.0059	2005	1.0018	2006	1.0118	2007	1.0068	1.0066	1.0067	1.0319
14th to 13th a	2003	1.0089	2004	1.0089	2005	1.0016	2006	1.0069	1.0066	1.0055	1.0251
15th to 14th a 16th to 15th a	2002 2001	1.0001 1.0023	2003 2002	1.0048 1.0004	2004 2003	1.0042 1.0024	2005 2004	1.0049 1.0022	1.0035 1.0018	1.0046 1.0038	1.0194 1.0148
17th to 16th a	2001	1.0023	2002	1.0004	2003	0.9980	2004	1.0022	1.0046	1.0032	1.0109
18th to 17th a	1999	1.0043	2000	1.0019	2002	0.9980	2002	0.9996	1.0010	1.0028	1.0077
19th to 18th a	1998	1.0067	1999	1.0010	2000	1.0048	2001	1.0021	1.0037	1.0024	1.0049
20th to 19th a	1997	1.0049	1998	1.0010	1999	1.0000	2000	1.0002	1.0015	1.0042	c 1.0025
21st to 20th a	1996	1.0016	1997	1.0015	1998	1.0016	1999	1.0000	1.0012	0.9983	d 0.9983
22nd to 21st a	1995	1.0008	1996	1.0010	1997	1.0032	1998	1.0026	1.0019		
23rd to 22nd a	1994	1.0011	1995	1.0011	1996	1.0012	1997	1.0081	1.0029		
24th to 23rd a	1993 1992	1.0034	1994	1.0039	1995	1.0011	1996	1.0001	1.0021		
25th to 24th a 26th to 25th a	1992	0.9993 1.0010	1993 1992	1.0022 0.9991	1994 1993	1.0021 1.0014	1995 1994	1.0013 1.0029	1.0012 1.0011		
27th to 26th a	1990	1.0010	1991	0.9996	1992	0.9982	1993	1.0029	1.0005		
28th to 27th a	1989	0.9965	1990	1.0015	1991	0.9995	1992	0.9999	0.9994		
29th to 28th a	1988	0.9998	1989	0.9997	1990	1.0009	1991	0.9988	0.9998		
30th to 29th a	1987	1.0056	1988	1.0000	1989	1.0011	1990	1.0019	1.0022		
					INCURRED	METHOD					
Duranta	Dellar	Calendar	Dellara	Calendar		Calendar	Dellar	Calendar	l losso i oldo d		Quantation
Reports in Ratio	Policy	Years	Policy	Years	Policy	Calendar Years	Policy	Years	Unweighted	Fitted	Cumulative
Reports <u>in Ratio</u>	Policy <u>Year</u>		Policy <u>Year</u>			Calendar	Policy <u>Year</u>		Unweighted <u>Average</u>	Fitted <u>Value</u>	Cumulative <u>Average</u>
•	-	Years		Years	Policy	Calendar Years	•	Years	•		
<u>in Ratio</u>	Year	Years <u>16-17</u>	Year	Years <u>17-18</u>	Policy <u>Year</u>	Calendar Years <u>18-19</u>	Year	Years <u>19-20</u>	Average	<u>Value</u>	<u>Average</u>
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b	<u>Year</u> 2015 2014 2013	Years <u>16-17</u> 1.4607 1.0982 1.0302	<u>Year</u> 2016 2015 2014	Years <u>17-18</u> 1.4357 1.0946 1.0515	Policy <u>Year</u> 2017 2016 2015	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495	<u>Year</u> 2018 2017 2016	Years <u>19-20</u> 1.2968 1.1108 1.0490	<u>Average</u> 1.3817 1.1092 1.0451	<u>Value</u> 1.3818 1.1074 1.0501	<u>Average</u> 1.7749 1.2845 1.1599
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b	<u>Year</u> 2015 2014 2013 2012	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278	<u>Year</u> 2016 2015 2014 2013	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238	Policy <u>Year</u> 2017 2016 2015 2014	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309	<u>Year</u> 2018 2017 2016 2015	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397	<u>Average</u> 1.3817 1.1092 1.0451 1.0306	<u>Value</u> 1.3818 1.1074 1.0501 1.0287	<u>Average</u> 1.7749 1.2845 1.1599 1.1046
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b	Year 2015 2014 2013 2012 2011	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088	<u>Year</u> 2016 2015 2014 2013 2012	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111	Policy <u>Year</u> 2017 2016 2015 2014 2013	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144	<u>Year</u> 2018 2017 2016 2015 2014	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175	Average 1.3817 1.1092 1.0451 1.0306 1.0130	<u>Value</u> 1.3818 1.1074 1.0501 1.0287 1.0184	<u>Average</u> 1.7749 1.2845 1.1599 1.1046 1.0737
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b	Year 2015 2014 2013 2012 2011 2010	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303	Year 2016 2015 2014 2013 2012 2011	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194	Policy <u>Year</u> 2017 2016 2015 2014 2013 2012	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229	Year 2018 2017 2016 2015 2014 2013	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206	<u>Value</u> 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127	<u>Average</u> 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b	Year 2015 2014 2013 2012 2011 2010 2009	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167	Year 2016 2015 2014 2013 2012 2011 2010	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031	Policy Year 2017 2016 2015 2014 2013 2012 2011	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998	Year 2018 2017 2016 2015 2014 2013 2012	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100	<u>Value</u> 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092	<u>Average</u> 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b	Year 2015 2014 2013 2012 2011 2010 2009 2008	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063	Year 2016 2015 2014 2013 2012 2011 2010 2009	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139	Year 2018 2017 2016 2015 2014 2013 2012 2011	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b	Year 2015 2014 2013 2012 2011 2010 2009	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167	Year 2016 2015 2014 2013 2012 2011 2010	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031	Policy Year 2017 2016 2015 2014 2013 2012 2011	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998	Year 2018 2017 2016 2015 2014 2013 2012	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100	<u>Value</u> 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092	<u>Average</u> 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b 10th to 9th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0212 1.0236 0.9999 0.9966 0.9992	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0053 1.0042 1.0034 1.0028	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2008 2007 2006 2005 2004 2003	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0042 1.0034 1.0028 1.0023	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b 10th to 9th b 12th to 10th b 13th to 12th b 14th to 13th b 15th to 14th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2003 2002	Years <u>16-17</u> 1.4607 1.0982 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991 0.9990	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0034 1.0028 1.0023 1.0019	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b 15th to 14th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991 0.9990 0.9958	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9999 1.0064 0.9999 0.9983	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0059 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9999	Average 1.3817 1.092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010 0.9972	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0034 1.0028 1.0023 1.0019 1.0016	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063 1.0044
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 7th to 6th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b 16th to 15th b 17th to 16th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2004 2003 2002 2001 2000	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0030 1.0038 1.0020 0.9991 0.9990 0.9958 0.9986	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999 0.9983 1.0000	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9999 1.0047	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010 0.9972 1.0001	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0034 1.0028 1.0028 1.0023 1.0019 1.0016 1.0014	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063 1.0044 1.0028
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 8th to 7th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b 15th to 14th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991 0.9990 0.9958	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9999 1.0064 0.9999 0.9983	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0059 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9999	Average 1.3817 1.092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010 0.9972	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0034 1.0028 1.0023 1.0019 1.0016	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063 1.0044
in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 7th to 6th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b 15th to 14th b 16th to 15th b 17th to 16th b 18th to 17th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2003 2002 2001 2000 2001 2000 1999	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991 0.9990 0.9958 0.9986 1.0028	Year 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2004 2003 2002 2001 2000	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9983 1.0000 1.0004	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2003 2002 2001	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2003 2002	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9999 1.0047 0.9993	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010 0.9972 1.0001 1.0001	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0053 1.0042 1.0034 1.0023 1.0019 1.0016 1.0014 1.0012	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063 1.0044 1.0028 1.0014
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in Ratio 2nd to 1st b 3rd to 2nd b 4th to 3rd b 5th to 4th b 6th to 5th b 7th to 6th b 7th to 6th b 9th to 8th b 10th to 9th b 11th to 10th b 12th to 11th b 13th to 12th b 14th to 13th b 15th to 14th b 16th to 15th b 17th to 16th b 18th to 17th b 19th to 18th b 20th to 19th b 21st to 20th b 21st to 20th b 22nd to 21st b 24th to 23rd b 25th to 24th b 26th to 25th b 27th to 26th b 28th to 27th b	Year 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1993 1992 1991 1990 1989	Years <u>16-17</u> 1.4607 1.0982 1.0302 1.0278 1.0088 1.0303 1.0167 1.0063 0.9953 1.0030 1.0038 1.0020 0.9991 0.9990 0.9958 0.9986 1.0028 1.0004 0.9993 1.0004 0.9993 1.0001 0.9998 1.0024 1.0025 0.9970 1.0029 0.9976	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	Years <u>17-18</u> 1.4357 1.0946 1.0515 1.0238 1.0111 1.0194 1.0031 1.0212 1.0236 0.9999 0.9966 0.9992 1.0064 0.9999 0.9883 1.0000 1.0004 0.9965 1.0017 1.0005 1.0005 1.0005 1.0044 0.9989 0.9889 0.9889 1.0010	Policy Year 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Calendar Years <u>18-19</u> 1.3337 1.1330 1.0495 1.0309 1.0144 1.0229 0.9998 1.0139 1.0124 1.0034 1.0020 1.0049 1.0025 1.0020 0.9949 0.9971 0.9977 1.0015 1.0000 0.9949 0.9977 1.0015 1.0000 0.9997 1.0024 0.9979 0.9986 1.0022 0.9988 0.9982 0.9989	Year 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992	Years <u>19-20</u> 1.2968 1.1108 1.0490 1.0397 1.0175 1.0099 1.0205 1.0056 0.9978 1.0052 1.0128 1.0013 1.0020 1.0029 0.9999 1.0047 0.9993 0.9987 0.9990 1.0000 1.0000 1.0000 1.0014 0.9987 1.0018 1.0013 0.9987	Average 1.3817 1.1092 1.0451 1.0306 1.0130 1.0206 1.0100 1.0118 1.0073 1.0029 1.0038 1.0019 1.0025 1.0010 0.9972 1.0001 1.0001 0.9993 1.0000 1.0001 0.9984 1.0006 1.0007 0.9998 0.9991 1.0003 0.9991	Value 1.3818 1.1074 1.0501 1.0287 1.0184 1.0127 1.0092 1.0069 1.0053 1.0042 1.0028 1.0028 1.0023 1.0019 1.0016 1.0014 1.0012 1.0010 1.0009	Average 1.7749 1.2845 1.1599 1.1046 1.0737 1.0543 1.0411 1.0316 1.0246 1.0192 1.0149 1.0115 1.0086 1.0063 1.0044 1.0028 1.0014 1.0002 0.9992

a From Table I-D

b From Table I-B

c Selected Paid to Incurred Loss Development Factor
 d Derived Separately. See Exhibit 3 of the December 1, 2021 Filing.

FITTED DEVELOPMENT FACTORS

INDEMNITY LOSSES

Paid Development									
•	4 Year Average	<u> 4 Year Average - 1</u>	Fitted Value	Fitted Value + 1					
2nd to 1st	1.9879	0.9879	0.9881	1.9881					
3rd to 2nd	1.3906	0.3906	0.3881	1.3881					
4th to 3rd	1.1784	0.1784	0.1776	1.1776					
5th to 4th	1.0805	0.0805	0.0956	1.0956					
6th to 5th	1.0567	0.0567	0.0575	1.0575					
7th to 6th	1.0401	0.0401	0.0374	1.0374					
8th to 7th	1.0403	0.0403	0.0258	1.0258					
9th to 8th	1.0212	0.0212	0.0186	1.0186					
10th to 9th	1.0151	0.0151	0.0139	1.0139					
11th to 10th	1.0180	0.0180	0.0107	1.0107					
12th to 11th	1.0101	0.0101	0.0084	1.0084					
13th to 12th	1.0066	0.0066	0.0067	1.0067					
14th to 13th	1.0066	0.0066	0.0055	1.0055					
15th to 14th	1.0035	0.0035	0.0046	1.0046					
16th to 15th	1.0018	0.0018	0.0038	1.0038					
17th to 16th	1.0046	0.0046	0.0032	1.0032					
18th to 17th	1.0010	0.0010	0.0028	1.0028					
19th to 18th	1.0037	0.0037	0.0024	1.0024					
20th to 19th*	1.0042	0.0042	0.0042	1.0042					

Y = exp(a+b/x+c*ln(x)) a = 1.856273 b = -1.868193 c = -2.695862 * Selected Paid to Incurred Loss Development Factor

Incurred Development

	4 Year Average	<u> 4 Year Average - 1</u>	Fitted Value	Fitted Value + 1
2nd to 1st	1.3817	0.3817	0.3818	1.3818
3rd to 2nd	1.1092	0.1092	0.1074	1.1074
4th to 3rd	1.0451	0.0451	0.0501	1.0501
5th to 4th	1.0306	0.0306	0.0287	1.0287
6th to 5th	1.0130	0.0130	0.0184	1.0184
7th to 6th	1.0206	0.0206	0.0127	1.0127
8th to 7th	1.0100	0.0100	0.0092	1.0092
9th to 8th	1.0118	0.0118	0.0069	1.0069
10th to 9th	1.0073	0.0073	0.0053	1.0053
11th to 10th	1.0029	0.0029	0.0042	1.0042
12th to 11th	1.0038	0.0038	0.0034	1.0034
13th to 12th	1.0019	0.0019	0.0028	1.0028
14th to 13th	1.0025	0.0025	0.0023	1.0023
15th to 14th	1.0010	0.0010	0.0019	1.0019
16th to 15th	0.9972	-0.0028	0.0016	1.0016
17th to 16th	1.0001	0.0001	0.0014	1.0014
18th to 17th	1.0001	0.0001	0.0012	1.0012
19th to 18th	0.9993	-0.0007	0.0010	1.0010
20th to 19th	1.0000	0.0000	0.0009	1.0009
Beyond 20th +	0.9983	-0.0017	-0.0017	0.9983

Y = a*b^x*x^c

a = 0.402011 b = 0.949650 c = -1.754997

+ Derived Separately. See Exhibit 3 of the December 1, 2021 Filing.

DEVELOPMENT FACTORS

MEDICAL LOSSES PAID METHOD - LIMITED LOSS BASIS

			Calendar		Calendar		Calendar		Calendar
Reports		Policy	Years	Policy	Years	Policy	Years	Policy	Years
in Ratio		Year	<u>12-13</u>	Year	13-14	Year	<u>14-15</u>	Year	<u>15-16</u>
2nd to 1st	а	2011	1.3538	2012	1.3604	2013	1.4553	2014	1.4064
3rd to 2nd	а	2010	1.1659	2011	1.1127	2012	1.1744	2013	1.1890
4th to 3rd	а	2009	1.0989	2010	1.1042	2011	1.0794	2012	1.0851
5th to 4th	а	2008	1.0908	2009	1.0575	2010	1.0721	2011	1.0176
6th to 5th	а	2007	1.0467	2008	1.0532	2009	1.0852	2010	1.0457
7th to 6th	а	2006	1.0464	2007	1.0357	2008	1.0508	2009	1.0631
8th to 7th	а	2005	1.0386	2006	1.0455	2007	1.0336	2008	1.0420
9th to 8th	а	2004	1.0252	2005	1.0287	2006	1.0442	2007	1.0319
10th to 9th	а	2003	1.0398	2004	1.0274	2005	1.0196	2006	1.0419
11th to 10th	а	2002	1.0348	2003	1.0320	2004	1.0314	2005	1.0433
12th to 11th	а	2001	1.0233	2002	1.0330	2003	1.0216	2004	1.0198
13th to 12th	а	2000	1.0273	2001	1.0212	2002	1.0495	2003	1.0215
14th to 13th	а	1999	1.0122	2000	1.0217	2001	1.0135	2002	1.0146
15th to 14th	а	1998	1.0106	1999	1.0046	2000	1.0190	2001	1.0312
16th to 15th	а	1997	1.0172	1998	1.0047	1999	1.0167	2000	1.0086
17th to 16th	а	1996	1.0243	1997	1.0226	1998	1.0089	1999	1.0064
18th to 17th	а	1995	1.0276	1996	1.0181	1997	1.0099	1998	1.0145
19th to 18th	а	1994	1.0114	1995	1.0141	1996	1.0219	1997	1.0185
20th to 19th	а	1993	1.0146	1994	1.0243	1995	1.0064	1996	1.0144
21st to 20th	а	1992	1.0082	1993	1.0086	1994	1.0054	1995	1.0061
22nd to 21st	а	1991	1.0086	1992	1.0116	1993	1.0127	1994	1.0092
23rd to 22nd	а	1990	1.0128	1991	1.0083	1992	1.0072	1993	1.0104
24th to 23rd	а	1989	1.0130	1990	1.0072	1991	1.0130	1992	1.0040
25th to 24th	а	1988	1.0065	1989	1.0167	1990	1.0097	1991	1.0030
26th to 25th	а	1987	1.0332	1988	1.0050	1989	1.0196	1990	1.0044
27th to 26th		1986	1.0123	1987	1.0112	1988	1.0023	1989	1.0031
28th to 27th				1986	1.0034	1987	1.0083	1988	1.0014
29th to 28th						1986	1.0044	1987	1.0144
30th to 29th	а							1986	1.0017

INCURRED METHOD

Reports		Policy	Calendar Years	Policy	Calendar Years	Policy	Calendar Years	Policy	Calendar Years
<u>in Ratio</u>		<u>Year</u>	<u>12-13</u>	<u>Year</u>	<u>13-14</u>	<u>Year</u>	<u>14-15</u>	<u>Year</u>	<u>15-16</u>
2nd to 1st	b	2011	1.1849	2012	1.2377	2013	1.2919	2014	1.1976
3rd to 2nd	b	2010	1.1308	2011	1.0855	2012	1.1434	2013	1.1483
4th to 3rd	b	2009	1.0672	2010	1.0692	2011	1.0454	2012	1.0549
5th to 4th	b	2008	1.0527	2009	1.1216	2010	1.0654	2011	1.0333
6th to 5th	b	2007	1.0358	2008	1.0812	2009	1.0573	2010	1.0620
7th to 6th	b	2006	1.0396	2007	1.0224	2008	1.0442	2009	1.0311
8th to 7th	b	2005	1.0117	2006	1.0615	2007	1.0285	2008	1.0636
9th to 8th	b	2004	0.9937	2005	1.0329	2006	1.0079	2007	1.0397
10th to 9th	b	2003	1.0220	2004	1.0161	2005	1.0266	2006	1.0294
11th to 10th	b	2002	0.9769	2003	1.0119	2004	1.0345	2005	1.0264
12th to 11th	b	2001	0.9936	2002	1.0135	2003	1.0120	2004	1.0377
13th to 12th	b	2000	1.0208	2001	0.9987	2002	1.0212	2003	1.0244
14th to 13th	b	1999	0.9926	2000	0.9887	2001	1.0236	2002	1.0221
15th to 14th	b	1998	1.0145	1999	0.9764	2000	0.9915	2001	1.0348
16th to 15th	b	1997	1.0111	1998	0.9990	1999	1.0185	2000	1.0124
17th to 16th	b	1996	1.0210	1997	1.0017	1998	1.0029	1999	0.9934
18th to 17th	b	1995	0.9968	1996	0.9846	1997	1.0035	1998	1.0206
19th to 18th	b	1994	1.0116	1995	0.9932	1996	1.0199	1997	0.9985
20th to 19th	b	1993	0.9801	1994	0.9761	1995	1.0025	1996	0.9986
21st to 20th	b	1992	1.0014	1993	1.0122	1994	1.0058	1995	1.0042
22nd to 21st	b	1991	0.9944	1992	1.0034	1993	1.0070	1994	0.9865
23rd to 22nd	b	1990	0.9917	1991	0.9838	1992	1.0153	1993	1.0001
24th to 23rd	b	1989	1.0027	1990	1.0027	1991	1.0039	1992	1.0083
25th to 24th	b	1988	0.9995	1989	1.0077	1990	1.0115	1991	0.9996
26th to 25th	b	1987	1.0281	1988	0.9967	1989	1.0121	1990	1.0134
27th to 26th	b	1986	0.9757	1987	1.0041	1988	1.0040	1989	1.0050
28th to 27th	b			1986	1.0056	1987	1.0083	1988	1.0017
29th to 28th	b					1986	1.0013	1987	1.0077
30th to 29th								1986	1.0004
Beyond 30th	b	1985 & Prior	1.0553	1985 & Prior	1.0165	1985 & Prior	0.9826	1985 & Prior	1.0067
	_	Enter Table 1	_						

a From Table I-E

b From Table I-C

DEVELOPMENT FACTORS

MEDICAL LOSSES PAID METHOD - LIMITED LOSS BASIS

		Calendar		Calendar		Calendar		Calendar				
Reports	Policy	Years	Policy	Years	Policy	Years	Policy	Years	Unweighted	Fitted	(Cumulative
<u>in Ratio</u>	Year	<u>16-17</u>	Year	<u>17-18</u>	Year	<u>18-19</u>	Year	<u>19-20</u>	<u>Average</u>	Value		<u>Average</u>
2nd to 1st a	2015	1.3369	2016	1.3721	2017	1.3359	2018	1.3168	1.3672	1.3672		2.5724
3rd to 2nd a	2013	1.1406	2010	1.0890	2017	1.1023	2010	1.1090	1.1354	1.1353		1.8815
4th to 3rd a	2014	1.0735	2013	1.0509	2010	1.023	2017	1.0550	1.0732	1.0736		1.6573
5th to 4th a	2013	1.0657	2014	1.0598	2013	1.0381	2010	1.0330	1.0530	1.0541		1.5437
6th to 5th a	2012	1.0568	2013	1.0323	2014	1.0268	2013	1.0223	1.0472	1.0444		1.4644
7th to 6th a	2010	1.0408	2012	1.0247	2013	1.0295	2014	1.0150	1.0383	1.0381		1.4022
8th to 7th a	2009	1.0426	2010	1.0334	2012	1.0109	2012	1.0067	1.0317	1.0335		1.3507
9th to 8th a	2008	1.0235	2009	1.0301	2010	1.0184	2011	1.0062	1.0260	1.0298		1.3069
10th to 9th a	2007	1.0396	2008	1.0310	2009	1.0201	2010	1.0143	1.0292	1.0267		1.2691
11th to 10th a	2006	1.0216	2007	1.0120	2008	1.0246	2009	1.0286	1.0285	1.0242		1.2361
12th to 11th a	2005	1.0179	2006	1.0190	2007	1.0236	2008	1.0096	1.0210	1.0220		1.2069
13th to 12th a	2004	1.0175	2005	1.0105	2006	1.0067	2007	1.0182	1.0216	1.0200		1.1809
14th to 13th a	2003	1.0321	2004	1.0236	2005	1.0172	2006	1.0162	1.0189	1.0184		1.1578
15th to 14th a	2002	1.0131	2003	1.0247	2004	1.0157	2005	1.0169	1.0170	1.0169		1.1368
16th to 15th a	2001	1.0148	2002	1.0148	2003	1.0184	2004	1.0096	1.0131	1.0155		1.1180
17th to 16th a	2000	1.0066	2001	1.0097	2002	1.0046	2003	1.0078	1.0114	1.0144		1.1009
18th to 17th a	1999	1.0034	2000	1.0062	2001	1.0125	2002	1.0100	1.0128	1.0133		1.0853
19th to 18th a	1998	1.0209	1999	1.0144	2000	1.0110	2001	1.0076	1.0150	1.0123		1.0710
20th to 19th a	1997	1.0065	1998	1.0045	1999	1.0015	2000	1.0056	1.0097	1.0250	С	1.0580
21st to 20th a	1996	1.0097	1997	1.0152	1998	1.0049	1999	1.0128	1.0089	1.0322	d	1.0322
22nd to 21st a	1995	1.0039	1996	1.0090	1997	1.0161	1998	1.0043	1.0094			
23rd to 22nd a	1994	1.0059	1995	1.0039	1996	1.0098	1997	1.0022	1.0076			
24th to 23rd a	1993	1.0092	1994	1.0059	1995	1.0070	1996	1.0026	1.0077			
25th to 24th a	1992	1.0022	1993	1.0225	1994	1.0015	1995	1.0021	1.0080			
26th to 25th a	1991	1.0042	1992	1.0016	1993	1.0112	1994	1.0016	1.0101			
27th to 26th a	1990	1.0088	1991	1.0056	1992	1.0037	1993	1.0071	1.0068			
28th to 27th a	1989	1.0137	1990	1.0062	1991	1.0019	1992	1.0027	1.0054			
29th to 28th a	1988	1.0005	1989	1.0023	1990	1.0094	1991	1.0041	1.0059			
30th to 29th a	1987	1.0091	1988	1.0017	1989	1.0089	1990	1.0243	1.0091			

INCURRED METHOD

Reports		Policy	Calendar Years	Policy	Calendar Years	Policy	Calendar Years	Policy	Calendar Years	Unweighted	Fitted	(Cumulative
in Ratio		Year	<u>16-17</u>	Year	<u>17-18</u>	Year	<u>18-19</u>	Year	<u>19-20</u>	Average	Value		Average
minduo		<u>rear</u>	10-11	1001	17-10	<u>1 car</u>	10-10	<u>r car</u>	10 20	<u>////luge</u>	value		Meruge
2nd to 1st	b	2015	1.1077	2016	1.1784	2017	1.0505	2018	1.0042	1.1566	1.1547		1.6279
3rd to 2nd	b	2014	1.0726	2015	1.0154	2016	1.0449	2017	1.0309	1.0840	1.0838		1.4098
4th to 3rd	b	2013	1.0736	2014	1.0396	2015	0.9722	2016	1.0023	1.0406	1.0553		1.3008
5th to 4th	b	2012	1.0128	2013	1.0057	2014	1.0293	2015	1.0245	1.0432	1.0397		1.2327
6th to 5th	b	2011	1.0266	2012	1.0340	2013	1.0321	2014	0.9878	1.0396	1.0298		1.1856
7th to 6th	b	2010	1.0467	2011	1.0020	2012	0.9968	2013	1.0001	1.0229	1.0230		1.1513
8th to 7th	b	2009	1.0369	2010	1.0128	2011	0.9962	2012	0.9838	1.0244	1.0181		1.1254
9th to 8th	b	2008	1.0120	2009	1.0349	2010	0.9800	2011	1.0043	1.0132	1.0144		1.1054
10th to 9th	b	2007	1.0005	2008	1.0093	2009	1.0181	2010	0.9977	1.0150	1.0116		1.0897
11th to 10th	b	2006	0.9908	2007	1.0123	2008	0.9726	2009	1.0080	1.0042	1.0094		1.0772
12th to 11th	b	2005	0.9604	2006	1.0055	2007	0.9882	2008	0.9947	1.0007	1.0076		1.0672
13th to 12th	b	2004	1.0398	2005	1.0121	2006	0.9818	2007	0.9923	1.0114	1.0062		1.0591
14th to 13th	b	2003	1.0118	2004	1.0285	2005	1.0059	2006	0.9970	1.0088	1.0050		1.0526
15th to 14th	b	2002	1.0023	2003	1.0105	2004	0.9981	2005	0.9927	1.0026	1.0040		1.0474
16th to 15th	b	2001	1.0055	2002	0.9850	2003	0.9906	2004	1.0276	1.0062	1.0032		1.0432
17th to 16th	b	2000	1.0202	2001	1.0083	2002	0.9981	2003	0.9904	1.0045	1.0026		1.0399
18th to 17th	b	1999	1.0153	2000	0.9677	2001	0.9758	2002	0.9996	0.9955	1.0020		1.0372
19th to 18th	b	1998	0.9980	1999	0.9998	2000	0.9869	2001	0.9906	0.9998	1.0016		1.0351
20th to 19th	b	1997	1.0174	1998	1.0028	1999	0.9960	2000	1.0020	0.9969	1.0012		1.0334
21st to 20th	b	1996	0.9940	1997	1.0151	1998	0.9958	1999	0.9967	1.0032	1.0322	d	1.0322
22nd to 21st	b	1995	0.9735	1996	1.0010	1997	0.9870	1998	0.9884	0.9927			
23rd to 22nd	b	1994	1.0041	1995	1.0037	1996	0.9798	1997	0.9976	0.9970			
24th to 23rd	b	1993	0.9994	1994	1.0152	1995	0.9966	1996	0.9965	1.0032			
25th to 24th	b	1992	1.0000	1993	1.0081	1994	1.0129	1995	0.9974	1.0046			
26th to 25th	b	1991	1.0019	1992	0.9955	1993	1.0126	1994	0.9881	1.0061			
27th to 26th	b	1990	0.9929	1991	1.0069	1992	1.0030	1993	0.9776	0.9962			
28th to 27th	b	1989	1.0068	1990	1.0106	1991	1.0004	1992	0.9966	1.0043			
29th to 28th	b	1988	1.0013	1989	0.9971	1990	1.0009	1991	1.0040	1.0021			
30th to 29th	b	1987	0.9915	1988	1.0016	1989	1.0021	1990	0.9857	0.9963			
Beyond 30th	b	1986 & Prior	1.0318	1987 & Prior	0.9960	1988 & Prior	1.0187	1989 & Prior	1.0545	1.0203			

a From Table I-E

b From Table I-C

c Selected Paid to Incurred Loss Development Factor
 d Derived Separately. See Exhibit 3 of the December 1, 2021 Filing.

FITTED DEVELOPMENT FACTORS

MEDICAL LOSSES

Paid Development										
•	<u>8 Year Average</u>	<u> 8 Year Average - 1</u>	Fitted Value	Fitted Value + 1						
2nd to 1st	1.3672	0.3672	0.3672	1.3672						
3rd to 2nd	1.1354	0.1354	0.1353	1.1353						
4th to 3rd	1.0732	0.0732	0.0736	1.0736						
5th to 4th	1.0530	0.0530	0.0541	1.0541						
6th to 5th	1.0472	0.0472	0.0444	1.0444						
7th to 6th	1.0383	0.0383	0.0381	1.0381						
8th to 7th	1.0317	0.0317	0.0335	1.0335						
9th to 8th	1.0260	0.0260	0.0298	1.0298						
10th to 9th	1.0292	0.0292	0.0267	1.0267						
11th to 10th	1.0285	0.0285	0.0242	1.0242						
12th to 11th	1.0210	0.0210	0.0220	1.0220						
13th to 12th	1.0216	0.0216	0.0200	1.0200						
14th to 13th	1.0189	0.0189	0.0184	1.0184						
15th to 14th	1.0170	0.0170	0.0169	1.0169						
16th to 15th	1.0131	0.0131	0.0155	1.0155						
17th to 16th	1.0114	0.0114	0.0144	1.0144						
18th to 17th	1.0128	0.0128	0.0133	1.0133						
19th to 18th	1.0150	0.0150	0.0123	1.0123						
20th to 19th*	1.0250	0.0250	0.0250	1.0250						

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

a = -0.007680 b = 0.426727 c = -1.369750 d = 3.034472 e = -1.716566 * Selected Paid to Incurred Loss Development Factor

Incurred Development

	8 Year Average	<u>8 Year Average - 1</u>	Fitted Value	Fitted Value + 1
2nd to 1st	1.1566	0.1566	0.1547	1.1547
3rd to 2nd	1.0840	0.0840	0.0838	1.0838
4th to 3rd	1.0406	0.0406	0.0553	1.0553
5th to 4th	1.0432	0.0432	0.0397	1.0397
6th to 5th	1.0396	0.0396	0.0298	1.0298
7th to 6th	1.0229	0.0229	0.0230	1.0230
8th to 7th	1.0244	0.0244	0.0181	1.0181
9th to 8th	1.0132	0.0132	0.0144	1.0144
10th to 9th	1.0150	0.0150	0.0116	1.0116
11th to 10th	1.0042	0.0042	0.0094	1.0094
12th to 11th	1.0007	0.0007	0.0076	1.0076
13th to 12th	1.0114	0.0114	0.0062	1.0062
14th to 13th	1.0088	0.0088	0.0050	1.0050
15th to 14th	1.0026	0.0026	0.0040	1.0040
16th to 15th	1.0062	0.0062	0.0032	1.0032
17th to 16th	1.0045	0.0045	0.0026	1.0026
18th to 17th	0.9955	-0.0045	0.0020	1.0020
19th to 18th	0.9998	-0.0002	0.0016	1.0016
20th to 19th	0.9969	-0.0031	0.0012	1.0012
Beyond 20th +	1.0322	0.0322	0.0322	1.0322

 $Y = a+b*ln(x)+c/x^{.5}$

a = -0.156672 b = 0.029359 c = 0.311327 + Derived Separately. See Exhibit 3 of the December 1, 2021 Filing.

DETERMINATION OF TREND

INDEMNITY

Policy Year		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Actual Loss Ratio		0.4125	0.4125	0.4049	0.4394	0.3702	0.3637	0.3392	0.3064	0.2740	0.3171
Normalized Frequency		0.9640	0.8895	0.8008	0.8259	0.7238	0.7473	0.6427	0.6594	0.5908	0.6176
Severity Loss Ratio		0.4279	0.4637	0.5056	0.5320	0.5114	0.4867	0.5278	0.4647	0.4638	0.5135
	x	1	2	3	4	5	6	7	8	9	10
-	У	0.4279	0.4637	0.5056	0.5320	0.5114	0.4867	0.5278	0.4647	0.4638	0.5135

7 Point Exponential Regression: y = 0.524723 * 0.987654 ^ x

Selected Annual Trend = -1.2%

		Trend Period		
Policy	Annual	# Years	Severity	Frequency
Year	Trend Factor	to 12/1/22	Trend Factor	Trend Factor
	(1)	(2)	(3) = (1)^(2)	(4) #
2016	0.9877	5.9167	0.9291	0.7434
2017	0.9877	4.9167	0.9407	0.7816
2018	0.9877	3.9167	0.9525	0.8217
2019	0.9877	2.9167	0.9644	0.8640
Trended Loss Ratio				
Policy	Actual	Combined	Trended	
Year	Loss Ratio	Trend Factor	Loss Ratio	
	(5)	(6) = (3)*(4)	(7) = (5)*(6)	
2016	0.3392	0.6907	0.2343	
2017	0.3064	0.7353	0.2253	
2018	0.2740	0.7827	0.2145	
2019	0.3171	0.8332	0.2642	
Average			0.2346	

See Page 25 for column (4).

DETERMINATION OF TREND

MEDICAL

Policy Year		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Actual Loss Ratio		0.4407	0.3891	0.3695	0.4269	0.3625	0.3827	0.3778	0.3415	0.2927	0.3065
Normalized Frequency		0.9640	0.8895	0.8008	0.8259	0.7238	0.7473	0.6427	0.6594	0.5908	0.6176
Severity Loss Ratio		0.4571	0.4374	0.4614	0.5169	0.5008	0.5121	0.5879	0.5179	0.4954	0.4963
	x	1	2	3	4	5	6	7	8	9	10
-	у	0.4571	0.4374	0.4614	0.5169	0.5008	0.5121	0.5879	0.5179	0.4954	0.4963

10 Point Exponential Regression: y = 0.455567 * 1.015871 ^ x Selected Annual Trend Factor from 1/31/2018 and later = 1.59%

			Annual			
			Severity	Trend Perio	d	
-	Trend Perio	d Severity	Trend Factor	# of Years		
Annual	# Years	Trend Factor	from 1/31/18	from 1/31/18	8 Severity	Frequency
Trend Factor	to 1/31/18	to 1/31/18	to 12/1/22	to 12/1/22	Trend Factor	Trend Factor
(1)	(2)	(3) = (1) ^ (2)	(4)	(5)	(6) = (4)^(5)	(7) #
0.9953	1.0833	0.9949	1.0159	4.8334	1.0791	0.7434
0.9953	0.0833	0.9996	1.0159	4.8334	1.0791	0.7816
0.9953	0.0000	1.0000	1.0159	3.9167	1.0636	0.8217
0.9953	0.0000	1.0000	1.0159	2.9167	1.0470	0.8640
	Annual Trend Factor (1) 0.9953 0.9953 0.9953	Annual # Years Trend Factor to 1/31/18 (1) (2) 0.9953 1.0833 0.9953 0.0833 0.9953 0.0000	Trend Factor to 1/31/18 to 1/31/18 (1) (2) (3) = (1) ^ (2) 0.9953 1.0833 0.9949 0.9953 0.0833 0.9996 0.9953 0.0000 1.0000	Trend Period Severity Severity Annual # Years Trend Factor from 1/31/18 Trend Factor to 1/31/18 to 1/31/18 to 12/1/22 (1) (2) (3) = (1)^(2) (4) 0.9953 1.0833 0.9949 1.0159 0.9953 0.0833 0.9996 1.0159 0.9953 0.0000 1.0000 1.0159	Trend Period Severity Trend Period Annual # Years Trend Factor from 1/31/18 Trend Factor to 1/31/18 to 1/31/18 to 1/31/18 (1) (2) (3) = (1)^(2) (4) (5) 0.9953 1.0833 0.9949 1.0159 4.8334 0.9953 0.0833 0.9996 1.0159 4.8334 0.9953 0.0000 1.0000 1.0159 3.9167	Severity Trend PeriodTrend Period SeverityAnnual# Years Y Trend FactorTrend Factor from 1/31/18Trend Factor to 1/31/18Trend Factor to 1/31/18Trend Factor to 1/31/18Trend Factorto 1/31/18to 1/31/18from 1/31/18from 1/31/18Severity to 12/1/22Trend Factor to 12/1/220.99531.08330.99491.01594.83341.07910.99530.08330.99961.01594.83341.07910.99530.00001.00001.01593.91671.0636

Trended Loss Ratio

Policy	Actual	Combined	Trended
Year	Loss Ratio	Trend Factor	Loss Ratio
	(8)	(9) = (3)*(6)*(7)	(10) = (8)*(9)
2016	0.3778	0.7981	0.3015
2017	0.3415	0.8431	0.2879
2018	0.2927	0.8740	0.2558
2019	0.3065	0.9046	0.2773
Average			0.2806

Average

See Page 25 for column (7).

DETERMINATION OF TREND

CLAIM FREQUENCY

Policy Year Frequency per \$1 million of Expected Losses

	Policy		Claim		Normalized		
	Year		Frequency		Frequency		
	2009		11.95		1.0000		
	2010		11.52		0.9640		
	2011		10.63		0.8895		
	2012		9.57		0.8008		
	2013		9.87		0.8259		
	2014		8.65		0.7238		
	2015		8.93		0.7473		
	2016		7.68		0.6427		
	2017		7.88		0.6594		
	2018		7.06		0.5908		
	2019		7.38		0.6176		
Policy Year	2013	2014	2015	2016	2017	2018	2019
	4	•	•		-	0	-

x	1	2	3	4	5	6	7
У	0.8259	0.7238	0.7473	0.6427	0.6594	0.5908	0.6176

7 Point (2013 - 2019) Exponential Regression: y = 0.834199 * 0.951111 ^ x

Selected Annual Trend =

-4.9%

Policy Year	Annual Trend Factor (1)	# of Years to 12/1/22 (2)	Frequency Trend Factor (3) = (1)^(2)
2016	0.9511	5.9167	0.7434
2017	0.9511	4.9167	0.7816
2018	0.9511	3.9167	0.8217
2019	0.9511	2.9167	0.8640

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior				Prior			
to 1987	564,297,200	564,297,203	1.0000	to 1988	650,116,801	650,116,791	1.0000
1987	85,943,515	85,943,515	1.0000	1988	102,949,395	102,949,395	1.0000
1988	102,949,395	102,949,395	1.0000	1989	110,768,371	110,768,371	1.0000
1989	110,768,371	110,768,371	1.0000	1990	99,934,859	99,934,859	1.0000
1990	99,948,026	99,947,912	1.0000	1991	95,947,530	95,966,485	1.0002
1991	95,933,003	95,962,865	1.0003	1992	87,086,969	87,086,969	1.0000
1992	87,086,967	87,086,969	1.0000	1993	87,801,353	87,801,353	1.0000
1993	87,798,331	87,801,353	1.0000	1994	82,320,327	82,320,327	1.0000
1994	82,331,367	82,320,327	0.9999	1995	78,691,441	78,691,441	1.0000
1995	78,691,441	78,691,441	1.0000	1996	82,678,809	82,575,994	0.9988
1996	82,672,594	82,678,809	1.0001	1997	81,863,105	81,965,920	1.0013
1997	81,857,161	81,863,105	1.0001	1998	86,448,932	86,448,932	1.0000
1998	86,443,563	86,448,932	1.0001	1999	80,897,648	80,897,648	1.0000
1999	80,897,648	80,897,648	1.0000	2000	89,553,605	89,553,605	1.0000
2000				2000			
	89,553,797	89,553,797	1.0000		88,074,135	88,074,135	1.0000
2001	88,080,811	88,080,811	1.0000	2002	114,189,999	114,189,999	1.0000
2002	114,192,701	114,192,701	1.0000	2003	129,540,805	129,540,806	1.0000
2003	129,543,523	129,543,523	1.0000	2004	152,893,519	152,894,012	1.0000
2004	152,893,886	152,895,078	1.0000	2005	186,170,909	186,171,636	1.0000
2005	186,169,392	186,171,051	1.0000	2006	205,768,543	205,769,722	1.0000
2006	205,773,242	205,776,172	1.0000	2007	199,891,429	199,893,328	1.0000
2007	199,887,660	199,891,429	1.0000	2008	151,013,810	151,074,601	1.0004
2008	151,069,626	151,013,810	0.9996	2009	118,569,653	118,585,410	1.0001
2009	118,571,401	118,569,653	1.0000	2010	106,009,876	106,106,904	1.0009
2010	106,015,702	106,009,876	0.9999	2011	105,743,602	105,754,587	1.0001
2011	105,745,325	105,743,602	1.0000	2012	115,247,366	115,258,614	1.0001
2012	115,084,547	115,247,366	1.0014	2013	135,225,120	135,232,793	1.0001
2013	135,193,150	135,225,120	1.0002	2014	148,064,859	148,028,975	0.9998
2014	148,219,374	148,064,859	0.9990	2015	146,452,216	146,248,253	0.9986
2015	145,539,422	146,452,216	1.0063	2016	165,480,644	166,693,833	1.0073
2016	87,557,081	165,480,644	1.8900	2017	93,396,340	176,718,905	1.8921
2017		93,396,340		2018		95,938,159	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year	Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989	12/31/18 752,956,395	12/31/19 752,956,400	Prior Year 1.0000	Valued Prior to 1990	12/31/19 863,423,977	12/31/20 863,423,831	Prior Year 1.0000
Valued Prior to 1989 1989	12/31/18 752,956,395 110,749,576	12/31/19 752,956,400 110,749,576	Prior Year 1.0000 1.0000	Valued Prior to 1990 1990	12/31/19 863,423,977 99,915,475	12/31/20 863,423,831 99,915,475	Prior Year 1.0000 1.0000
Valued Prior to 1989 1989 1990	12/31/18 752,956,395 110,749,576 99,918,040	12/31/19 752,956,400 110,749,576 99,918,040	Prior Year 1.0000 1.0000 1.0000	Valued Prior to 1990 1990 1991	12/31/19 863,423,977 99,915,475 95,961,795	12/31/20 863,423,831 99,915,475 95,978,940	Prior Year 1.0000 1.0000 1.0002
Valued Prior to 1989 1989 1990 1991	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951	Prior Year 1.0000 1.0000 1.0000 1.0002	Valued Prior to 1990 1990 1991 1992	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817	Prior Year 1.0000 1.0000 1.0002 1.0000
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863	Prior Year 1.0000 1.0000 1.0000 1.0000 1.0002 1.0000	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360	Prior Year 1.0000 1.0002 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1990 1990 1991 1992 1993 1994	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648	Prior Year 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340	Prior Year 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546	Prior Year 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340	Prior Year 1.0000 1.0000 1.0002 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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318	Prior Year 1.0000 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	Prior Year 1.0000 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203	Prior Year 1.0000 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,700 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309	Prior Year 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,860 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,224,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,225,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2004 2005 2006 2007 2008	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646	Prior Year 1.0000 1.0002 1.0000 1.00
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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101	Prior Year 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129	Prior Year 1.0000 1.0002 1.0000 1.00
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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,042,335 89,045 81,	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744	Prior Year 1.0000 1.00	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,224,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,5305 118,465,646 105,791,129 105,712,444	Prior Year 1.0000 1.0002 1.0000 1.00
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 201 201 201 201 201 201 201 201 20	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2021	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,600 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,224,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309	Prior Year 1.0000 1.0002 1.0000 1.00
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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 133,292,271	Prior Year 1.0000 1.0002 1.0000 1.00
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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,225,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720	Prior Year 1.0000 1.0001 1.0002 1.0001 1.000 1.0002 1.0001 1.0002 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.0	Valued Prior to 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	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 133,292,271 147,920,627	Prior Year 1.0000 1.0002 1.0000 1.00
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 2000 2007 2008 2009 2010 2011 2012 2013 2014	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 80,9482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793 148,028,975	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,226,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720 148,049,227	Prior Year 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2011 2012 2013 2014 2015	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085 146,278,365	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 133,292,271 147,920,627 146,140,787	Prior Year 1.0000 1.0002 1.0000 1.00
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	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793 148,028,975 146,248,253	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720 148,049,227 146,348,416	Prior Year 1.0000 1.00	Valued Prior to 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	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085 146,278,365 165,772,885	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 133,292,271 147,920,627 146,140,787 165,707,468	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793 146,028,975 146,248,253 166,693,833	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720 148,049,227 146,348,416 165,860,349	Prior Year 1.0000 1.00	Valued Prior to 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	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 188,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085 146,278,365 165,772,885 177,696,292	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,721,129 105,712,444 115,175,309 133,292,271 147,920,627 146,140,787 165,707,468 177,594,492	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793 148,028,975 146,248,253 166,693,833 176,718,905	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720 148,049,227 146,348,416 165,860,349 177,798,628	Prior Year 1.0000 1.0000 1.0002 1.0000 1.00	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 186,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085 165,772,885 177,696,292 174,758,019	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,791,129 105,712,444 115,175,309 133,292,271 147,920,627 146,140,787 165,707,468 177,594,492 177,487,214	Prior Year 1.0000 1.0002 1.0000 1.00
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 752,956,395 110,749,576 99,918,040 95,943,791 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,533 80,847,508 89,482,335 88,003,203 114,130,309 129,497,030 152,848,419 186,118,336 205,712,731 199,830,762 151,065,057 118,585,410 106,106,904 105,754,587 115,258,614 135,232,793 146,028,975 146,248,253 166,693,833	12/31/19 752,956,400 110,749,576 99,918,040 95,964,951 87,056,863 87,770,982 82,285,706 78,654,617 82,540,859 81,921,802 86,403,942 80,847,926 89,482,794 88,003,203 114,130,309 129,497,030 152,848,419 186,118,337 205,717,577 199,865,396 151,069,567 118,590,101 106,116,744 105,773,822 115,267,794 135,130,720 148,049,227 146,348,416 165,860,349	Prior Year 1.0000 1.00	Valued Prior to 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	12/31/19 863,423,977 99,915,475 95,961,795 87,055,817 87,753,360 82,284,648 78,651,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,198 188,050,914 205,640,535 199,785,157 151,005,306 118,466,735 105,791,129 105,712,444 115,174,650 133,255,764 147,952,085 146,278,365 165,772,885 177,696,292	12/31/20 863,423,831 99,915,475 95,978,940 87,055,817 87,753,360 82,284,648 78,661,340 82,533,546 81,908,125 86,384,318 80,832,002 89,472,562 87,995,899 114,125,292 129,449,663 152,795,197 186,050,914 205,640,534 199,752,892 151,005,305 118,465,646 105,721,129 105,712,444 115,175,309 133,292,271 147,920,627 146,140,787 165,707,468 177,594,492	Prior Year 1.0000 1.0002 1.0000 1.00

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

TABLE I - A - Individual Losses Limited *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior	12/31/10	12/31/17	FIIUI Teal	Prior	12/31/17	12/31/10	FIIOI Teal
to 1987	269,280,713	269,656,416	1.0014	to 1988	311,167,743	310,564,834	0.9981
1987	41,205,080	41,312,687	1.0026	1988	39,105,479	39,112,059	1.0002
1988	39,108,017	39,105,479	0.9999	1989	44,719,035	44,677,372	0.9991
1989	44,704,442	44,719,035	1.0003	1990	47,447,792	47,629,697	1.0038
1990	47,452,071	47,449,423	0.9999	1991	43,965,429	44,023,412	1.0013
1991	44,032,286	43,966,719	0.9985	1992	40,355,767	40,264,433	0.9977
1992	40,394,912	40,355,766	0.9990	1993	45,425,458	45,442,044	1.0004
1993	45,418,057	45,423,676	1.0001	1994	37,037,766	37,347,046	1.0084
1994	36,925,017	37,037,766	1.0031	1995	39,023,281	39,089,849	1.0017
1995	39,426,958	39,022,247	0.9897	1996	50,799,151	50,560,255	0.9953
1996	50,911,116	50,791,229	0.9976	1990	46,259,064	46,534,996	1.0060
1997	45,982,429	46,256,142	1.0060	1998	40,504,430	40,590,577	1.0000
1998	40,522,095	40,503,000	0.9995	1999	49,016,658	48,908,187	0.9978
1999	48,641,380	49,014,024	1.0077	2000	65,522,179	64,669,370	0.9870
2000	48,041,380 65,041,626	65,520,387	1.0077	2000	56,789,035	56,978,823	1.0033
2000	56,806,836	56,787,980	0.9997	2001	59,535,321	59,091,488	0.9925
2001				2002			
	59,506,842	59,532,438	1.0004		68,634,633	68,946,213	1.0045
2003	68,312,757	68,626,253	1.0046	2004	73,453,768	74,675,521	1.0166
2004	72,076,289	73,451,527	1.0191	2005	72,990,284	73,356,035	1.0050
2005	74,189,444	72,990,189	0.9838	2006	78,993,909	79,033,580	1.0005
2006	79,181,077	78,991,115	0.9976	2007	79,616,744	80,063,790	1.0056
2007	79,516,685	79,334,288	0.9977	2008	76,552,089	77,819,321	1.0166
2008	75,859,743	76,552,089	1.0091	2009	83,747,157	86,068,910	1.0277
2009	81,609,628	83,746,953	1.0262	2010	84,563,531	85,265,546	1.0083
2010	81,389,155	84,560,837	1.0390	2011	75,950,112	76,747,452	1.0105
2011	74,620,560	75,948,240	1.0178	2012	67,862,926	69,360,394	1.0221
2012	66,495,106	67,862,856	1.0206	2013	72,538,164	73,630,114	1.0151
2013	69,037,215	72,537,657	1.0507	2014	56,894,092	59,486,866	1.0456
2014	52,420,457	56,891,881	1.0853	2015	60,347,048	63,501,061	1.0523
2015	48,350,014	60,346,599	1.2481	2016	47,940,281	61,607,351	1.2851
2016	18,576,038	47,939,665	2.5807	2017	19,206,744	50,534,479	2.6311
2017		19,206,514		2018		21,240,040	
Dellaw Veer	An of	A	Datia ta	Dellay Veer	A.a	A	Detie te
Policy Year	As of	As of	Ratio to Prior Year	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year	Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989	12/31/18 349,730,979	12/31/19 349,917,937	Prior Year 1.0005	Valued Prior to 1990	12/31/19 395,166,111	12/31/20 395,979,650	Prior Year 1.0021
Valued Prior to 1989 1989	12/31/18 349,730,979 44,677,372	12/31/19 349,917,937 44,704,661	Prior Year 1.0005 1.0006	Valued Prior to 1990 1990	12/31/19 395,166,111 47,615,421	12/31/20 395,979,650 47,435,417	Prior Year 1.0021 0.9962
Valued Prior to 1989 1989 1990	12/31/18 349,730,979 44,677,372 47,626,573	12/31/19 349,917,937 44,704,661 47,615,001	Prior Year 1.0005 1.0006 0.9998	Valued Prior to 1990 1990 1991	12/31/19 395,166,111 47,615,421 44,005,264	12/31/20 395,979,650 47,435,417 44,022,020	Prior Year 1.0021 0.9962 1.0004
Valued Prior to 1989 1989 1990 1991	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365	Prior Year 1.0005 1.0006 0.9998 0.9994	Valued Prior to 1990 1990 1991 1992	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811	Prior Year 1.0021 0.9962 1.0004 0.9980
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041	Valued Prior to 1990 1990 1991 1992 1993 1994	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004
Valued Prior to 1989 1990 1991 1992 1993 1994 1995	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979	Valued Prior to 1990 1991 1992 1993 1994 1995 1996	12/31/19 395,166,111 47,615,421 40,05,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9888	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1995 1996 1997 1998 1999 2000 2001 2001 2002	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9888 0.9976	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9888 0.9976 0.9930	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2000 2001 2002 2003 2004	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9982 0.9984 0.9956 0.9988 0.9976 0.9980 1.0002	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705	Prior Year 1.0021 0.9962 1.0004 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9986 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982 0.9998
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2004 2005 2006 2007	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369	Prior Year 1.0021 0.9962 1.0004 0.9931 0.9962 1.0004 0.9962 1.0004 0.9982 1.0004 0.9985 0.9987 1.0002 0.9955 0.9994 0.9994 0.9984 1.0128 0.9982 0.9998 0.9971
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9986 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982 0.9998
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9988 0.9971 1.0041 1.0066
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9988 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982 0.9984 0.9998 0.9971 1.0041
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9988 0.9971 1.0041 1.0066
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	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9988 0.9971 1.0041 1.0066 0.9977
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	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9957	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9984 0.9984 0.9984 0.9984 1.0128 0.9998 0.9971 1.0041 1.0066 0.9977 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 2010 2011	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9986 0.9967 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9957 0.9980	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9955 0.9994 1.0128 0.9984 1.0128 0.9982 0.9994 1.0041 1.0066 0.9977 1.0050 1.0029
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	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452 69,360,394	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0102 1.0947 0.9956 0.9883 1.0151 0.9957 0.9980 1.0103	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9988 0.9971 1.0041 1.0066 0.9977 1.0050 1.0029 1.0052
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 85,265,546 76,747,452 69,360,394 73,630,114	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240 75,310,930 61,277,807	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9957 0.9980 1.0103 1.0228 1.0301	Valued Prior to 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	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789 61,279,867 64,115,295	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466 61,454,143 66,175,344	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9984 1.0128 0.9998 0.9971 1.0041 1.0066 0.9977 1.0050 1.0029 1.0052 1.0028 1.0321
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	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452 69,360,394 73,630,114 59,486,866 63,501,061	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240 75,310,930 61,277,807 64,114,865	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9988 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9956 0.9883 1.0151 0.9957 0.9980 1.0103 1.0228 1.0301 1.0097	Valued Prior to 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	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789 61,279,867 64,115,295 66,889,627	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466 61,454,143 66,175,344 68,555,330	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9982 0.9991 1.0041 1.0066 0.9977 1.0052 1.0052 1.0052 1.0028 1.0321 1.0249
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452 69,360,394 73,630,114 59,486,866 63,501,061 61,607,351	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240 75,310,930 61,277,807 64,114,865 66,888,374	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9957 0.9980 1.0103 1.0228 1.0301 1.0097 1.0857	Valued Prior to 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	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789 61,279,867 64,115,295 66,889,627 58,893,282	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466 61,454,143 66,175,344 68,555,330 62,904,876	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982 0.9998 0.9971 1.0041 1.0066 0.9977 1.0052 1.0028 1.0321 1.0249 1.0681
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452 69,360,394 73,630,114 59,486,866 63,501,061 61,607,351 50,534,479	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240 75,310,930 61,277,807 64,114,865 66,888,374 58,918,177	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9988 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9956 0.9883 1.0151 0.9957 0.9986 1.0103 1.0228 1.0301 1.0097 1.0857 1.1659	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789 61,279,867 64,115,295 66,889,627 58,893,282 47,386,830	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466 61,454,143 66,175,344 68,555,330 62,904,876 53,520,944	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9984 1.0128 0.9982 0.9998 0.9971 1.0041 1.0066 0.9977 1.0050 1.0029 1.0052 1.0028 1.0321 1.0249 1.0681 1.1294
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 349,730,979 44,677,372 47,626,573 44,023,412 40,263,391 45,441,732 37,336,983 39,078,244 50,559,395 46,532,927 40,590,295 48,855,914 64,531,781 56,937,977 58,836,703 68,936,102 74,630,585 73,348,296 79,031,666 79,787,414 77,810,611 86,068,910 85,265,546 76,747,452 69,360,394 73,630,114 59,486,866 63,501,061 61,607,351	12/31/19 349,917,937 44,704,661 47,615,001 43,995,365 40,259,478 45,629,846 37,565,674 38,994,618 50,082,724 46,377,551 40,519,145 48,780,154 64,248,869 56,302,430 58,692,832 68,452,297 74,643,025 73,644,666 78,610,856 79,433,508 76,899,382 87,372,457 84,901,442 76,592,721 70,072,240 75,310,930 61,277,807 64,114,865 66,888,374	Prior Year 1.0005 1.0006 0.9998 0.9994 0.9999 1.0041 1.0061 0.9979 0.9906 0.9967 0.9982 0.9984 0.9956 0.9984 0.9956 0.9888 0.9976 0.9930 1.0002 1.0040 0.9947 0.9956 0.9883 1.0151 0.9957 0.9980 1.0103 1.0228 1.0301 1.0097 1.0857	Valued Prior to 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	12/31/19 395,166,111 47,615,421 44,005,264 40,275,409 45,652,040 37,565,674 38,996,816 50,060,549 46,345,464 40,519,145 48,784,600 64,262,840 56,321,300 64,262,840 56,321,300 58,694,509 68,338,378 74,646,827 73,639,259 78,608,167 79,432,354 76,900,533 87,372,456 84,720,128 76,593,589 69,864,109 73,515,789 61,279,867 64,115,295 66,889,627 58,893,282	12/31/20 395,979,650 47,435,417 44,022,020 40,194,811 45,336,078 37,421,151 39,010,666 49,968,669 46,345,397 40,340,986 48,721,367 64,278,512 56,067,747 58,661,795 68,229,243 75,602,429 73,509,705 78,591,762 79,202,369 77,215,034 87,946,898 84,528,960 76,974,132 70,069,462 73,894,466 61,454,143 66,175,344 68,555,330 62,904,876	Prior Year 1.0021 0.9962 1.0004 0.9980 0.9931 0.9962 1.0004 0.9982 1.0004 0.9982 1.0000 0.9956 0.9987 1.0002 0.9955 0.9994 0.9984 1.0128 0.9982 0.9998 0.9971 1.0041 1.0066 0.9977 1.0052 1.0028 1.0321 1.0249 1.0681

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be

independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

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

TABLE I - B - Individual Losses Limited *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior				Prior			
to 1987	215,223,908	215,271,145	1.0002	to 1988	245,835,066	245,273,230	0.9977
1987	29,969,187	30,172,590	1.0068	1988	28,747,466	28,737,390	0.9996
1988	28,763,957	28,747,466	0.9994	1989	31,240,118	31,237,378	0.9999
1989	31,316,799	31,240,118	0.9976	1990	33,508,360	33,542,819	1.0010
1990 1991	33,412,586 30,662,180	33,510,201 30,571,554	1.0029 0.9970	1991 1992	30,570,248 26,331,966	30,536,467 26,303,076	0.9989 0.9989
1991	26,370,931	26,331,966	0.9970	1992	29,987,417	29,879,574	0.9964
1993	29,972,595	29,987,417	1.0005	1994	23,611,833	23,716,447	1.0044
1994	23,554,271	23,611,833	1.0024	1995	24,391,759	24,404,132	1.0005
1995	24,397,809	24,391,759	0.9998	1996	30,438,130	30,178,184	0.9915
1996	30,431,665	30,434,658	1.0001	1997	29,135,093	29,151,623	1.0006
1997	29,153,023	29,133,170	0.9993	1998	25,178,054	25,220,813	1.0017
1998	25,166,913	25,178,054	1.0004	1999	29,841,438	29,736,681	0.9965
1999	29,757,758	29,841,438	1.0028	2000	38,569,662	38,586,763	1.0004
2000	38,623,781	38,569,582	0.9986	2001	33,881,295	33,881,411	1.0000
2001	34,022,318	33,878,324	0.9958	2002	33,772,348	33,713,784	0.9983
2002	33,805,023	33,772,348	0.9990	2003	38,705,010	38,701,738	0.9999
2003	38,736,624	38,701,307	0.9991	2004	39,589,165	39,844,227	1.0064
2004	39,510,257	39,588,556	1.0020	2005	40,190,132	40,158,182	0.9992
2005	40,036,637	40,190,095	1.0038	2006	44,174,300	44,023,245	0.9966
2006	44,037,264	44,171,506	1.0030	2007	42,850,683	42,844,384	0.9999
2007	42,768,419	42,568,736	0.9953	2008	38,800,964	39,717,093	1.0236
2008	38,557,412	38,800,964	1.0063	2009	43,970,447	44,904,376	1.0212
2009	43,250,157	43,970,447	1.0167	2010	39,448,005	39,572,001	1.0031
2010 2011	38,288,028	39,447,574	1.0303	2011 2012	37,196,879 35,435,903	37,917,354	1.0194
2011	36,872,914	37,196,322	1.0088 1.0278	2012		35,830,783	1.0111
2012	34,477,142 36,424,283	35,435,872 37,523,267	1.0278	2013	37,523,397 28,638,774	38,414,622 30,112,880	1.0238 1.0515
2013	26,077,099	28,637,057	1.0302	2014	28,092,747	30,751,096	1.0946
2014	19,231,656	28,092,495	1.4607	2016	19,879,481	28,541,815	1.4357
2016	7,685,787	19,879,210	2.5865	2017	7,175,048	20,598,031	2.8708
2017	.,,.	7,175,013		2018	.,	8,623,272	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year	Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989	12/31/18 273,825,310	12/31/19 273,761,392	Prior Year 0.9998	Valued Prior to 1990	12/31/19 305,562,001	12/31/20 305,607,586	Prior Year 1.0001
Valued Prior to 1989 1989	12/31/18 273,825,310 31,237,378	12/31/19 273,761,392 31,236,843	Prior Year 0.9998 1.0000	Valued Prior to 1990 1990	12/31/19 305,562,001 33,518,084	12/31/20 305,607,586 33,539,594	Prior Year 1.0001 1.0006
Valued Prior to 1989 1989 1990	12/31/18 273,825,310 31,237,378 33,542,210	12/31/19 273,761,392 31,236,843 33,518,084	O.9998 1.0000 0.9993	Valued Prior to 1990 1990 1991	12/31/19 305,562,001 33,518,084 30,506,098	12/31/20 305,607,586 33,539,594 30,468,207	Prior Year 1.0001 1.0006 0.9988
Valued Prior to 1989 1989 1990 1991	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920	Prior Year 0.9998 1.0000 0.9993 0.9989	Valued Prior to 1990 1990 1991 1992	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249	Prior Year 1.0001 1.0006 0.9988 0.9987
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998	Valued Prior to 1990 1990 1991 1992 1993 1994	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013
Valued Prior to 1989 1990 1991 1992 1993 1994	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021
Valued Prior to 1989 1990 1991 1992 1993 1994 1995	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439	12/31/19 273,761,392 31,236,843 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986	Valued Prior to 1990 1991 1992 1993 1994 1995 1996	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022 0.9986 0.9979	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920	12/31/19 273,761,392 31,236,843 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9993 1.0047
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021	12/31/19 273,761,392 31,236,843 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 25,214,409 25,214,409 25,214,409 25,214,409 38,558,016 33,786,152 33,582,794 38,498,711	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0001 1.00015 0.9977 0.9971 0.9949	Valued Prior to 1990 1990 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 28,558,016 33,786,152 33,582,794 38,498,711 39,903,283	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9971 0.9949 1.0020	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9993 1.0029
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9971 0.9971 0.9949 1.0020 1.0025	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9997 0.9993 1.0047 0.9999 1.0029 1.0029 1.0020
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0020 1.0015 0.9977 0.9971 0.9949 1.0020 1.0025 1.0049	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0020 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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0020 1.0015 0.9977 0.9971 0.9971 0.9971 0.9949 1.0020 1.0025 1.0049 1.0020	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9998 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0020 1.0025 1.0049 1.0020 1.0020 1.0020 1.0034	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9993 1.0047 0.9993 1.0047 0.9999 1.0029 1.0020 1.0013 1.0128 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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0020 1.0025 1.0049 1.0020 1.0024 1.0020 1.0034 1.0124	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9993 1.0047 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0013 1.0128 1.0052 0.9978
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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001	12/31/19 273,761,392 31,236,843 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266 40,122,514	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9949 1.0020 1.0025 1.0025 1.0024 1.0020 1.0034 1.0124 1.0139	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,225 40,018,917 37,909,899	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0052 0.9978 1.0056
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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9949 1.0020 1.0025 1.0049 1.0020 1.0025 1.0049 1.0020 1.0024 1.0020 1.0024 1.0020 1.0025 1.0049 1.0020 1.0020 1.0020 1.0029 1.0020 1.0029 1.0020 1.0029 1.0020 1.0021 0.9998 1.0024 0.9997 1.0000 1.0025 1.0020 1.0034 1.0124 1.	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2021	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,292,798 38,122,853 37,189,219	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205
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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 25,214,409 29,701,389 38,558,016 33,766,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 39,850,045 45,463,266 40,122,514 37,909,305	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9949 1.0020 1.0025 1.0049 1.0020 1.0025 1.0034 1.0124 1.0139	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,225 40,018,917 37,909,899	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0052 0.9978 1.0056
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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354 35,830,783	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,409 25,214,409 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 39,850,045 45,463,266 40,122,514 37,909,305 36,649,819	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9971 0.9971 0.9949 1.0020 1.0025 1.0049 1.0020 1.0024 1.0020 1.0034 1.0124 1.0139 0.9998 1.0229	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 37,945,537	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 38,321,322	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205 1.0099
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354 35,830,783 38,414,622	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266 40,122,514 37,909,305 36,649,819 38,966,037	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0000 1.0015 0.9977 0.9971 0.9971 0.9949 1.0020 1.0025 1.0049 1.0020 1.0025 1.0049 1.0020 1.0034 1.0124 1.0139 0.9998 1.0229 1.0144	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2010 2011 2012 2013 2014	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 37,945,537 31,045,423	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 38,321,322 31,588,864	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9997 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0056 1.0205 1.0099 1.0056 1.0205 1.0099 1.0175
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354 35,830,783 38,414,622 30,112,880	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266 40,122,514 37,909,305 36,649,819 38,966,037 31,044,196	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0024 0.9997 1.0020 1.0015 0.9977 0.9971 0.9971 0.9971 0.9971 1.0020 1.0025 1.0049 1.0025 1.0049 1.0020 1.0034 1.0124 1.0139 0.9998 1.0229 1.0144 1.0309	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2011 2012 2013 2014 2015	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 37,945,537 31,045,423 32,274,077	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 38,321,322 31,588,864 33,554,027	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9997 0.9993 1.0047 0.9999 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205 1.0099 1.0175 1.0397
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2007 2008 2009 2010 2011 2011 2011 2012 2013 2014 2015	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354 35,830,783 38,414,622 30,112,880 30,751,096	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266 40,122,514 37,909,305 36,649,819 38,966,037 31,044,196 32,274,000	Prior Year 0.9998 1.0000 0.9993 0.9982 0.9982 0.9998 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0020 1.0015 0.9971 0.9971 0.9971 0.9971 0.9971 1.0020 1.0025 1.0049 1.0020 1.0025 1.0049 1.0020 1.0034 1.0124 1.0139 0.9998 1.0229 1.0144 1.0309 1.0495	Valued Prior to 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	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 37,945,537 31,045,423 32,274,077 32,337,659	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 38,321,322 31,588,864 33,554,027 33,923,180	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 0.9990 0.9987 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0205 1.0099 1.0175 1.0397 1.0490
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	12/31/18 273,825,310 31,237,378 33,542,210 30,536,467 26,302,821 29,879,574 23,711,891 24,398,439 30,178,024 29,151,513 25,220,813 29,701,391 38,499,149 33,863,406 33,679,920 38,697,021 39,823,887 40,156,549 44,022,927 42,568,788 39,716,586 44,904,376 39,572,001 37,917,354 35,830,783 38,414,622 30,112,880 30,751,096 28,541,815	12/31/19 273,761,392 31,236,843 33,518,084 30,502,920 26,256,659 29,872,227 23,765,144 24,364,026 30,113,777 29,221,499 25,214,409 29,701,389 38,558,016 33,786,152 33,582,794 38,498,711 39,903,283 40,257,042 44,240,473 42,653,623 39,850,045 45,463,266 40,122,514 37,909,305 36,649,819 38,966,037 31,044,196 32,274,000 32,336,804	Prior Year 0.9998 1.0000 0.9993 0.9989 0.9982 0.9988 1.0022 0.9986 0.9979 1.0024 0.9997 1.0024 0.9997 1.0020 1.0015 0.9977 0.9971 0.9971 0.9977 0.9971 0.9971 0.9975 1.0020 1.0025 1.0049 1.0020 1.0025 1.0049 1.0020 1.0034 1.0124 1.0139 0.9998 1.0229 1.0144 1.0309 1.0495 1.1330	Valued Prior to 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	12/31/19 305,562,001 33,518,084 30,506,098 26,257,503 29,882,301 23,765,144 24,364,026 30,091,992 29,195,836 25,214,409 29,701,389 38,559,753 33,795,439 33,582,794 38,433,551 39,903,283 40,256,100 44,241,066 42,653,623 39,850,045 45,463,265 40,018,917 37,909,899 36,441,272 37,945,537 31,045,423 32,274,077 32,337,659 27,449,928	12/31/20 305,607,586 33,539,594 30,468,207 26,224,249 29,920,354 23,784,531 24,415,530 30,070,089 29,237,594 25,214,150 29,701,378 38,522,864 33,752,959 33,560,783 38,612,821 39,900,402 40,371,375 44,329,434 42,707,017 40,360,418 45,700,674 39,929,798 38,122,853 37,189,219 38,321,322 31,588,864 33,554,027 33,923,180 30,490,262	Prior Year 1.0001 1.0006 0.9988 0.9987 1.0013 1.0008 1.0021 0.9993 1.0014 1.0000 1.0000 0.9990 0.9987 0.9993 1.0047 0.9999 1.0029 1.0029 1.0029 1.0020 1.0013 1.0128 1.0052 0.9978 1.0056 1.0056 1.0099 1.0175 1.0397 1.0490 1.1108

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be

independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

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

TABLE I - C - Individual Losses Limited *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to
Prior	12/31/10	12/31/17	Prior fear	Prior	12/31/17	12/31/10	Prior Year
to 1987	54,056,805	54,385,271	1.0061	to 1988	65,332,677	65,291,604	0.9994
1987	11,235,893	11,140,097	0.9915	1988	10,358,013	10,374,669	0.9994 1.0016
1987	10,344,060	10,358,013	1.0013	1989	13,478,917	13,439,994	0.9971
1989	13,387,643	13,478,917	1.0013	1990	13,939,432	14,086,878	1.0106
1989	14,039,485	13,939,222	0.9929	1990	13,395,181	13,486,945	1.0069
1990	13,370,106	13,395,165	1.0019	1992	14,023,801	13,961,357	0.9955
1991	14,023,981	14,023,800	1.0019	1992	15,438,041	15,562,470	1.0081
1992	15,445,462	15,436,259	0.9994	1993	13,425,933	13,630,599	1.0152
1993	13,370,746	13,425,933	0.9994 1.0041	1994	14,631,522	14,685,717	1.0132
1994	15,029,149	14,630,488	0.9735	1995	20,361,021	20,382,071	1.0037
1995	20,479,451			1990		17,383,373	
1990	16,829,406	20,356,571 17,122,972	0.9940 1.0174	1997	17,123,971 15,326,376	15,369,764	1.0151 1.0028
1998	15,355,182	15,324,946	0.9980	1999	19,175,220	19,171,506	0.9998
1998	18,883,622	19,172,586	1.0153	2000	26,952,517	26,082,607	0.9998
2000	26,417,845	26,950,805	1.0133	2000	22,907,740	23,097,412	1.0083
2000	22,784,518	22,909,656	1.0202	2001	25,762,973	25,377,704	0.9850
2001	25,701,819	25,760,090	1.0033	2002	29,929,623	30,244,475	1.0105
2002	29,576,133	29,924,946	1.0023	2003	33,864,603	34,831,294	1.0105
2003	32,566,032	33,862,971	1.0398	2004	32,800,152	33,197,853	1.0203
2004	34,152,807	32,800,094	0.9604	2005	34,819,609	35,010,335	1.0055
2006 2007	35,143,813 36,748,266	34,819,609 36,765,552	0.9908 1.0005	2007 2008	36,766,061 37,751,125	37,219,406 38,102,228	1.0123 1.0093
2007	37,302,331	30,705,552 37,751,125	1.0005	2008	39,776,710	36,102,226 41,164,534	1.0093
2008	38,359,471	39,776,506	1.0369	2009	45,115,526	45,693,545	1.0349
2009	43,101,127	45,113,263	1.0309	2010	38,753,233	45,695,545 38,830,098	1.0020
2010	37,747,646	43,113,203 38,751,918	1.0407	2011	32,427,023	33,529,611	1.0020
2011	32,017,964	32,426,984	1.0200	2012	35,014,767	35,215,492	1.0057
2012	32,612,932	32,420,984 35,014,390	1.0736	2013	28,255,318	29,373,986	1.0057
2013	26,343,358	28,254,824	1.0736	2014	32,254,301	32,749,965	1.0390
2014	29,118,358	32,254,024	1.10720	2015	28,060,800	33,065,536	1.1784
2015	10,890,251	28,060,455	2.5767	2018	12,031,696	29,936,448	2.4881
2010	10,090,231	12,031,501	2.5707	2017	12,031,090	12,616,768	2.4001
2017		12,031,301		2010		12,010,700	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year	Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year
Valued				Valued			
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989	12/31/18 75,905,669	12/31/19 76,156,545	Prior Year 1.0033	Valued Prior to 1990	12/31/19 89,604,110	12/31/20 90,372,064	Prior Year 1.0086
Valued Prior to 1989 1989	12/31/18 75,905,669 13,439,994	12/31/19 76,156,545 13,467,818	Prior Year 1.0033 1.0021	Valued Prior to 1990 1990	12/31/19 89,604,110 14,097,337	12/31/20 90,372,064 13,895,823	Prior Year 1.0086 0.9857
Valued Prior to 1989 1989 1990	12/31/18 75,905,669 13,439,994 14,084,363	12/31/19 76,156,545 13,467,818 14,096,917	Prior Year 1.0033 1.0021 1.0009	Valued Prior to 1990 1990 1991	12/31/19 89,604,110 14,097,337 13,499,166	12/31/20 90,372,064 13,895,823 13,553,813	Prior Year 1.0086 0.9857 1.0040
Valued Prior to 1989 1989 1990 1991	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445	Prior Year 1.0033 1.0021 1.0009 1.0004	Valued Prior to 1990 1990 1991 1992	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562	Prior Year 1.0086 0.9857 1.0040 0.9966
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126	Valued Prior to 1990 1990 1991 1992 1993 1994	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881
Valued Prior to 1989 1990 1991 1992 1993 1994	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9881 0.9974 0.9965 0.9976
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1996 1997 1998 1999	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9970 0.9958 0.9960	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958 0.9960 0.9869	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958 0.9960 0.9869 0.9758	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1997 1998 1999 2000 2001 2001	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9958 0.9960 0.9869 0.9758 0.9981	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9994
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958 0.9958 0.9960 0.9758 0.9981 0.9906	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,511,715 29,904,827 34,743,544	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422 35,702,027	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9994 1.0276
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0126 1.0129 0.9966 0.9798 0.9966 0.9958 0.9960 0.9869 0.9869 0.98758 0.9981 0.9981	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9904 1.0276 0.9927
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,516,278 25,510,038 29,953,586 34,739,742 33,387,624	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9869 0.9958 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9994 1.0276 0.9927 0.9970
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,510,038 29,953,586 34,739,742 33,387,624 34,370,383	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9958 0.9960 0.9869 0.9758 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059 0.9818	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9994 1.0276 0.9927 0.9970 0.9923
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9869 0.9958 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059 0.9818 0.9882	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9997 0.9927 0.9970 0.9923 0.9947
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 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9958 0.9960 0.9869 0.9758 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9996 0.9996 0.9997 1.0276 0.9927 0.9970 0.9923 0.9947 1.0080
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2004 2005 2006 2007 2008 2009	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9970 0.9958 0.9960 0.9869 0.9758 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9996 0.9997 1.0276 0.9927 0.9923 0.9947 1.0080 0.9977
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 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958 0.9960 0.9869 0.9758 0.9961 0.9981 1.0059 0.9881 1.0059 0.9818 0.9882 0.9726 1.0181 0.9800	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9906 0.9904 1.0276 0.9927 0.9977 0.9977 0.9973 0.9947 1.0080 0.9977 1.0080
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9870 0.9958 0.9960 0.9958 0.9960 0.9869 0.9758 0.9981 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181 0.9800 0.9962	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,113,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9906 0.9904 1.0276 0.9927 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838
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 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416 33,422,421	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9966 0.9798 0.9968 0.9968 0.9968 0.9968 0.9981 1.0059 0.9881 0.9906 0.9882 0.9726 1.0181 0.9800 0.9962 0.9968 1.0321	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9904 1.0276 0.9996 0.9904 1.0276 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 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	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611 35,215,492 29,373,986	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,517,0383 36,779,885 37,049,337 41,909,191 44,778,928 38,663,416 33,422,421 36,344,893 30,233,611	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9869 0.9758 0.9960 0.9869 0.9758 0.9981 1.0059 0.9881 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181 0.9800 0.9968 1.0321 1.0293	Valued Prior to 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	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252 30,234,444	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,701,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144 29,865,279 32,621,317	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9997 1.00276 0.9923 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 1.0001 0.9878 1.0245
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 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611 35,215,492 29,373,986 32,749,965	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,510,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416 33,422,421 36,344,893 30,233,611 31,840,865	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9966 0.9968 0.9960 0.9869 0.9758 0.9960 0.9881 0.9906 0.9981 1.0059 0.9881 0.9906 0.9981 1.0059 0.9882 0.9726 1.0181 0.9800 0.9962 0.9968 1.0321 1.0293 0.9722	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252 30,234,444 31,841,218 34,551,968	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144 29,865,279 32,621,317 34,632,150	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9997 1.0027 0.9923 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0080 0.9977 1.0043 0.9838 1.0001 0.9878 1.0245 1.0023
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611 35,215,492 29,373,986 32,749,965 33,065,536	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416 33,422,421 36,344,893 30,233,611 31,840,865 34,551,570	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9968 0.9960 0.9869 0.9758 0.9960 0.9881 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181 0.9802 0.9726 1.0181 0.9800 0.9968 1.0321 1.0293 0.9722 1.0449	Valued Prior to 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	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252 30,234,444 31,841,218 34,551,968 31,443,354	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144 29,865,279 32,621,317 34,632,150 32,414,614	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9997 1.0027 0.9923 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 1.0001 0.9878 1.0245 1.0023 1.0309
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611 35,215,492 29,373,986 32,749,965 33,065,536 29,936,448	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416 33,422,421 36,344,893 30,233,611 31,840,865 34,551,570 31,447,465	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9968 0.9960 0.9869 0.9758 0.9960 0.9869 0.9758 0.9960 0.9881 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181 0.9800 0.9962 0.9968 1.0293 0.9722 1.0449 1.0505	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252 30,234,444 31,841,218 34,551,968 31,443,354 27,102,149	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144 29,865,279 32,6221,317 34,632,150 32,414,614 27,215,994	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9997 1.00276 0.9927 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 1.0001 0.9878 1.0245 1.0023 1.0309 1.0042
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 75,905,669 13,439,994 14,084,363 13,486,945 13,960,570 15,562,158 13,625,092 14,679,805 20,381,371 17,381,414 15,369,482 19,154,523 26,032,632 23,074,571 25,156,783 30,239,081 34,806,698 33,191,747 35,008,739 37,218,626 38,094,025 41,164,534 45,693,545 38,830,098 33,529,611 35,215,492 29,373,986 32,749,965 33,065,536	12/31/19 76,156,545 13,467,818 14,096,917 13,492,445 14,002,819 15,757,619 13,800,530 14,630,592 19,968,947 17,156,052 15,304,736 19,078,765 25,690,853 22,516,278 25,110,038 29,953,586 34,739,742 33,387,624 34,370,383 36,779,885 37,049,337 41,909,191 44,778,928 38,683,416 33,422,421 36,344,893 30,233,611 31,840,865 34,551,570	Prior Year 1.0033 1.0021 1.0009 1.0004 1.0030 1.0126 1.0129 0.9966 0.9798 0.9960 0.9968 0.9960 0.9869 0.9758 0.9960 0.9881 0.9906 0.9981 1.0059 0.9818 0.9882 0.9726 1.0181 0.9802 0.9726 1.0181 0.9800 0.9968 1.0321 1.0293 0.9722 1.0449	Valued Prior to 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	12/31/19 89,604,110 14,097,337 13,499,166 14,017,906 15,769,739 13,800,530 14,632,790 19,968,557 17,149,628 15,304,736 19,083,211 25,703,087 22,525,861 25,111,715 29,904,827 34,743,544 33,383,159 34,367,101 36,778,731 37,050,488 41,909,191 44,701,211 38,683,690 33,422,837 35,570,252 30,234,444 31,841,218 34,551,968 31,443,354	12/31/20 90,372,064 13,895,823 13,553,813 13,970,562 15,415,724 13,636,620 14,595,136 19,898,580 17,107,803 15,126,836 19,019,989 25,755,648 22,314,788 25,101,012 29,616,422 35,702,027 33,138,330 34,262,328 36,495,352 36,854,616 42,246,224 44,599,162 38,851,279 32,880,243 35,573,144 29,865,279 32,621,317 34,632,150 32,414,614	Prior Year 1.0086 0.9857 1.0040 0.9966 0.9776 0.9881 0.9974 0.9965 0.9976 0.9884 0.9967 1.0020 0.9906 0.9996 0.9996 0.9996 0.9996 0.9997 1.0027 0.9923 0.9970 0.9923 0.9947 1.0080 0.9977 1.0043 0.9838 1.0001 0.9878 1.0245 1.0023 1.0309

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be

independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

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

TABLE I - D - Individual Losses Limited *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior	12/31/10	12/51/17	FIIOI Teal	Prior	12/51/17	12/31/10	FIIOI Teal
to 1987	213,827,066	214,023,012	1.0009	to 1988	244,155,620	244,243,229	1.0004
1987	29,553,014	29,717,974	1.0056	1988	28,681,231	28,680,639	1.0004
1987		28,681,231		1988			
	28,688,050		0.9998		31,007,703	30,998,771	0.9997
1989	31,116,893	31,007,703	0.9965	1990	32,647,488	32,696,138	1.0015
1990	32,614,673	32,649,329	1.0011	1991	30,515,808	30,502,380	0.9996
1991	30,485,603	30,517,114	1.0010	1992	26,290,729	26,268,173	0.9991
1992	26,309,675	26,290,729	0.9993	1993	29,650,153	29,714,718	1.0022
1993	29,549,447	29,650,153	1.0034	1994	23,198,975	23,290,524	1.0039
1994	23,173,927	23,198,975	1.0011	1995	24,227,378	24,253,710	1.0011
1995	24,208,012	24,227,378	1.0008	1996	29,839,256	29,867,719	1.0010
1996	29,791,443	29,839,256	1.0016	1997	28,782,452	28,826,527	1.0015
1997	28,641,626	28,782,452	1.0049	1998	25,046,205	25,071,884	1.0010
1998	24,880,162	25,046,205	1.0067	1999	29,692,585	29,722,618	1.0010
1999	29,566,301	29,692,585	1.0043	2000	37,873,322	37,946,659	1.0019
2000	37,428,727	37,873,322	1.0043	2000	33,040,483	33,095,702	1.0013
2001	32,965,669	33,040,483	1.0023	2002	33,546,970	33,558,718	1.0004
2002	33,544,945	33,546,970	1.0001	2003	37,413,020	37,591,499	1.0048
2003	37,083,599	37,413,020	1.0089	2004	38,806,919	39,153,438	1.0089
2004	38,579,689	38,806,919	1.0059	2005	39,416,968	39,488,688	1.0018
2005	39,179,515	39,416,968	1.0061	2006	42,325,534	42,536,381	1.0050
2006	41,712,218	42,325,534	1.0147	2007	40,021,993	40,921,507	1.0225
2007	39,582,518	40,021,993	1.0111	2008	36,730,741	38,065,776	1.0363
2008	35,970,447	36,730,741	1.0211	2009	40,284,114	41,627,935	1.0334
2009	37,613,251	40,284,114	1.0710	2010	36,501,418	37,702,204	1.0329
2010	34,681,222	36,501,418	1.0525	2011	34,503,868	36,218,736	1.0497
2011	32,768,341	34,503,868	1.0530	2012	30,966,578	32,305,483	1.0432
2012	28,226,648	30,966,578	1.0971	2012	31,380,316	34,247,696	1.0914
2013	25,930,102	31,380,316	1.2102	2014	22,764,444	26,177,423	1.1499
2014	16,178,680	22,764,444	1.4071	2015	18,707,734	24,663,137	1.3183
2015	8,708,720	18,707,734	2.1482	2016	8,055,649	16,137,692	2.0033
2016	1,366,646	8,055,649	5.8945	2017	1,774,309	9,767,857	5.5052
2017		1,774,309		2018		1,669,404	
Policy Year Valued	As of 12/31/18	As of 12/31/19	Ratio to Prior Year	Policy Year Valued	As of 12/31/19	As of 12/31/20	Ratio to Prior Year
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989			Prior Year 1.0001	Valued Prior to 1990			
Valued Prior	12/31/18	12/31/19	Prior Year	Valued Prior	12/31/19	12/31/20	Prior Year
Valued Prior to 1989	12/31/18 272,724,848	12/31/19 272,760,356	Prior Year 1.0001	Valued Prior to 1990	12/31/19 304,347,303	12/31/20 304,315,619	Prior Year 0.9999
Valued Prior to 1989 1989	12/31/18 272,724,848 30,998,771	12/31/19 272,760,356 31,032,967	Prior Year 1.0001 1.0011	Valued Prior to 1990 1990	12/31/19 304,347,303 32,726,331	12/31/20 304,315,619 32,789,453	Prior Year 0.9999 1.0019
Valued Prior to 1989 1989 1990 1991	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380	12/31/19 272,760,356 31,032,967 32,726,331	Prior Year 1.0001 1.0011 1.0009 0.9995	Valued Prior to 1990 1990 1991 1992	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213	O.9999 1.0019 0.9988 0.9999
Valued Prior to 1989 1989 1990 1991 1992	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982	Valued Prior to 1990 1990 1991 1992 1993	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029
Valued Prior to 1989 1989 1990 1991 1992 1993	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014	Valued Prior to 1990 1990 1991 1992 1993 1994	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029
Valued Prior to 1989 1989 1990 1991 1992 1993 1994	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021	Valued Prior to 1990 1991 1992 1993 1994 1995	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0011	Valued Prior to 1990 1991 1992 1993 1994 1995 1996	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013 1.0001
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0032	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026
Valued Prior to 1989 1989 1990 1991 1992 1993 1995 1996 1997 1998	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0032 1.0016	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0000
Valued Prior to 1989 1989 1990 1991 1992 1993 1995 1996 1997 1998 1999	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0016 1.0000	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0000 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0012 1.0016 1.0000	Valued Prior to 1990 1991 1992 1993 1995 1996 1997 1998 1999 2000 2001	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1995 1996 1997 1998 1999	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0016 1.0000	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0000 1.0002
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0012 1.0016 1.0000	Valued Prior to 1990 1991 1992 1993 1995 1996 1997 1998 1999 2000 2001	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0000 1.0002 1.0021
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013 1.0001 1.0026 1.0000 1.0002 1.0002 1.0021 0.9996
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0012 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0021 1.0021 1.0026 1.0000 1.0002 1.0021 0.9996 1.0068
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,766,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 28,042,474 33,012,720 33,456,740 37,675,366 39,298,549	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0024 1.0042 1.0016	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 1.0021 1.0021 1.0022 1.0022 1.0022 1.0049 1.0068
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747 43,037,341	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 0.9980 1.0024 1.0042 1.0042 1.0016 1.0118	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 1.0021 1.0021 1.0021 1.0028 1.0022 1.0022 1.0024 1.0029 1.0068 1.0022 1.0049 1.0069 1.0068
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,288,549 39,551,747 43,037,341 41,390,588	Prior Year 1.0001 1.0011 1.0009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 0.9980 1.0042 1.0042 1.0016 1.0042 1.0016 1.0118 1.0115	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0021 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 1.0021 1.0021 1.0021 1.0028 1.0022 1.0049 1.0069 1.0068 1.0176
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747 43,037,341 41,390,588 38,595,421	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0042 1.0016 1.0118 1.0115 1.0139	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0068 1.0176 1.0210
Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269 41,627,935	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,566 39,298,549 39,551,747 43,037,341 41,390,588 38,595,421 41,996,098	Prior Year 1.0001 1.0011 1.009 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012 1.0012 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0042 1.0046 1.0118 1.0115 1.0139 1.0088	Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458 38,555,762	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0069 1.0068 1.0176 1.0210 1.0042
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Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269 41,627,935 37,702,204 36,218,736	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747 43,037,341 41,390,698 38,498,196 36,951,629	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0012 1.0012 1.0012 1.0012 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0042 1.0016 1.0118 1.0115 1.0139 1.0088 1.0211 1.0202	Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0021 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0002 1.0021 0.9996 1.0068 1.0022 1.0049 1.0068 1.0068 1.0022 1.0049 1.0068 1.0076 1.0210 1.0042 1.0090 1.0371
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Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269 41,627,935 37,702,204 36,218,736 32,305,483 34,247,696 26,177,423 24,663,137	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747 43,037,341 41,390,588 38,595,421 41,996,098 38,595,421 41,996,098 38,595,421 41,996,098 38,595,421 41,996,098 38,595,427 33,585,475 35,672,970 27,774,877 28,475,986	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0042 1.0016 1.0118 1.0115 1.0139 1.0048 1.0211 1.0202 1.0396 1.0416 1.0416 1.0416 1.0610 1.1546	Valued Prior to 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	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 34,766,028 27,774,877 28,475,986 23,105,034	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 35,405,202 30,245,327 30,538,810 27,695,428	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 1.0021 1.0021 1.0049 1.0068 1.0176 1.0210 1.0042 1.0042 1.0042 1.0042 1.0042 1.0042 1.0044 1.0889 1.0724 1.1987
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269 41,627,935 37,702,204 36,218,736 32,305,483 34,247,696 26,177,423 24,663,137 16,137,692	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,288,549 39,551,747 43,037,341 41,390,588 38,595,421 41,996,098 38,498,196 36,951,629 33,585,475 35,672,970 27,774,877 28,475,986 23,105,034	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 0.9980 1.0024 1.0042 1.0016 1.0118 1.0115 1.0139 1.0088 1.0211 1.0202 1.0396 1.0416 1.0610 1.1546 1.4317	Valued Prior to 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	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,33,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 34,766,028 27,774,877 28,475,986 23,105,034 17,789,354	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 35,405,202 30,245,327 30,538,810 27,695,428 24,999,101	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0013 1.0001 1.0081 1.0026 1.0002 1.0021 1.0021 1.0021 1.0026 1.0022 1.0049 1.0068 1.0176 1.0210 1.0042 1.0049 1.0068 1.0176 1.0210 1.0042 1.0090 1.0371 1.0184 1.0889 1.0724 1.1987 1.4053
Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1990 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	12/31/18 272,724,848 30,998,771 32,695,529 30,502,380 26,267,918 29,714,718 23,285,968 24,248,017 29,867,559 28,826,417 25,071,884 29,687,328 37,859,045 33,077,697 33,524,854 37,586,782 39,133,098 39,487,055 42,536,063 40,921,507 38,065,269 41,627,935 37,702,204 36,218,736 32,305,483 34,247,696 26,177,423 24,663,137	12/31/19 272,760,356 31,032,967 32,726,331 30,488,384 26,219,626 29,756,925 23,333,987 24,275,476 29,902,720 28,917,882 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,675,366 39,298,549 39,551,747 43,037,341 41,390,588 38,595,421 41,996,098 38,595,421 41,996,098 38,595,421 41,996,098 38,595,421 41,996,098 38,595,427 33,585,475 35,672,970 27,774,877 28,475,986	Prior Year 1.0001 1.0011 1.0019 0.9995 0.9982 1.0014 1.0021 1.0011 1.0012 1.0032 1.0016 1.0000 1.0048 0.9980 0.9980 1.0024 1.0042 1.0016 1.0118 1.0115 1.0139 1.0048 1.0211 1.0202 1.0396 1.0416 1.0416 1.0416 1.0610 1.1546	Valued Prior to 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	12/31/19 304,347,303 32,726,331 30,488,384 26,219,626 29,766,999 23,333,987 24,275,476 29,880,935 28,888,518 25,112,649 29,687,469 38,042,474 33,012,720 33,456,740 37,605,054 39,298,549 39,550,805 43,032,617 41,390,588 38,595,421 41,996,098 38,392,734 36,951,629 33,376,877 34,766,028 27,774,877 28,475,986 23,105,034	12/31/20 304,315,619 32,789,453 30,452,411 26,216,213 29,853,145 23,400,703 24,306,053 29,884,358 29,122,331 25,178,021 29,687,476 38,049,524 33,083,257 33,444,092 37,862,530 39,384,115 39,745,017 43,329,101 41,671,651 39,276,314 42,877,458 38,555,762 37,283,249 34,613,977 35,405,202 30,245,327 30,538,810 27,695,428	Prior Year 0.9999 1.0019 0.9988 0.9999 1.0029 1.0029 1.0029 1.0021 1.0021 1.0021 1.0021 1.0021 1.0022 1.0021 1.0022 1.0049 1.0068 1.0176 1.0210 1.0042 1.0049 1.0068 1.0176 1.0210 1.0042 1.0049 1.0049 1.0042 1.0041 1.0184 1.0889 1.0724 1.1987

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be

independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

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

TABLE I - E - Individual Losses Limited *

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year	Policy Year Valued	As of 12/31/17	As of 12/31/18	Ratio to Prior Year
Prior				Prior			
to 1987	52,165,237	52,482,698	1.0061	to 1988	62,693,105	63,016,184	1.0052
1987	10,347,241	10,441,192	1.0091	1988	10,271,062	10,288,887	1.0017
1988	10,266,283	10,271,062	1.0005	1989	13,275,886	13,305,830	1.0023
1989	13,096,681	13,275,886	1.0137	1990	12,910,165	12,990,593	1.0062
1990	12,797,686	12,910,165	1.0088	1991	13,232,662	13,307,183	1.0056
1991	13,176,793	13,232,662	1.0042	1992	13,809,256	13,831,181	1.0016
1992	13,778,696	13,809,256	1.0022	1993	14,522,907	14,849,821	1.0225
1993	14,390,133	14,522,907	1.0092	1994	12,809,511	12,884,459	1.0059
		, ,					
1994	12,734,229	12,809,511	1.0059	1995	13,941,070	13,995,091	1.0039
1995	13,886,651	13,941,070	1.0039	1996	18,111,886	18,275,235	1.0090
1996	17,937,305	18,111,886	1.0097	1997	15,603,553	15,841,203	1.0152
1997	15,503,069	15,603,553	1.0065	1998	14,548,217	14,613,295	1.0045
1998	14,250,595	14,548,217	1.0209	1999	17,784,582	18,041,009	1.0144
1999	17,724,351	17,784,582	1.0034	2000	23,844,413	23,991,691	1.0062
2000	23,688,670	23,844,465	1.0066	2001	19,613,217	19,803,194	1.0097
2001	19,331,427	19,617,892	1.0148	2002	23,678,158	24,029,548	1.0148
2002	23,373,117	23,678,184	1.0131	2003	25,493,134	26,122,584	1.0247
2003	24,700,198	25,493,134	1.0321	2004	28,780,731	29,460,229	1.0236
2004	28,285,322	28,780,731	1.0175	2005	28,859,689	29,162,107	1.0105
2004	28,353,253	28,859,689	1.0179	2005	30,091,005	30,662,580	1.0100
2006	29,453,418	30,091,005	1.0216	2007	31,941,430	32,325,328	1.0120
2007	30,725,569	31,941,430	1.0396	2008	31,296,851	32,267,029	1.0310
2008	30,578,198	31,296,851	1.0235	2009	34,028,790	35,053,377	1.0301
2009	32,638,184	34,028,790	1.0426	2010	37,231,905	38,474,016	1.0334
2010	35,771,044	37,231,905	1.0408	2010	33,188,935	34,008,811	1.0247
			1.0568	2012			
2011	31,405,964	33,188,935			28,811,198	29,742,331	1.0323
2012	27,036,050	28,811,198	1.0657	2013	29,684,134	31,459,971	1.0598
2013	27,651,527	29,684,134	1.0735	2014	23,534,046	24,731,583	1.0509
2014	20,632,322	23,534,046	1.1406	2015	25,838,121	28,138,946	1.0890
2015	19,327,070	25,838,121	1.3369	2016	18,120,383	24,863,882	1.3721
2016	4,297,125	18,120,383	4.2169	2017	4,403,048	18,082,998	4.1069
	4,237,123	10,120,000	4.2103	2017	4,403,040	10,002,330	4.1003
		4 402 040		2010		1 224 000	
2017		4,403,048		2018		4,324,898	
2017 Policy Year Valued	As of 12/31/18	4,403,048 As of 12/31/19	Ratio to Prior Year	Policy Year Valued	As of 12/31/19	4,324,898 As of 12/31/20	Ratio to Prior Year
2017 Policy Year		As of		Policy Year		As of	
2017 Policy Year Valued		As of		Policy Year Valued		As of	
2017 Policy Year Valued Prior to 1989	12/31/18 73,485,256	As of 12/31/19 73,784,420	Prior Year 1.0041	Policy Year Valued Prior to 1990	12/31/19 87,159,982	As of 12/31/20 87,540,040	Prior Year 1.0044
2017 Policy Year Valued Prior to 1989 1989	12/31/18 73,485,256 13,305,830	As of 12/31/19 73,784,420 13,424,763	Prior Year 1.0041 1.0089	Policy Year Valued Prior to 1990 1990	12/31/19 87,159,982 13,110,636	As of 12/31/20 87,540,040 13,429,130	Prior Year 1.0044 1.0243
2017 Policy Year Valued Prior to 1989 1989 1990	12/31/18 73,485,256 13,305,830 12,988,079	As of 12/31/19 73,784,420 13,424,763 13,110,636	Prior Year 1.0041 1.0089 1.0094	Policy Year Valued Prior to 1990 1990 1991	12/31/19 87,159,982 13,110,636 13,333,112	As of 12/31/20 87,540,040 13,429,130 13,387,226	Prior Year 1.0044 1.0243 1.0041
2017 Policy Year Valued Prior to 1989 1989 1990 1991	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112	Prior Year 1.0041 1.0089 1.0094 1.0019	Policy Year Valued Prior to 1990 1990 1991 1992	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887	Prior Year 1.0044 1.0243 1.0041 1.0027
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037	Policy Year Valued Prior to 1990 1990 1991 1992 1993	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071
2017 Policy Year Valued Prior to 1989 1989 1990 1991	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112	Prior Year 1.0041 1.0089 1.0094 1.0019	Policy Year Valued Prior to 1990 1990 1991 1992	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887	Prior Year 1.0044 1.0243 1.0041 1.0027
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037	Policy Year Valued Prior to 1990 1990 1991 1992 1993	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1991 1992 1993 1994	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021
2017 Policy Year Valued Prior to 1989 1990 1991 1992 1993 1994 1995	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026
2017 Policy Year Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0017 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0017 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0015 1.0110	Policy Year Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1996 1997 1998 1999 2000 2001	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125	Policy Year Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0026 1.0026 1.0023 1.0043 1.0128 1.0056 1.0076 1.0100
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046	Policy Year Valued Prior to 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0026 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0140 1.0125 1.0046 1.0184	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096	As of 12/31/20 87,540,040 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096
2017 Policy Year Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0140 1.0125 1.0046 1.0184	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096	As of 12/31/20 87,540,040 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096
2017 Policy Year Valued Prior to 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2001 2002 2003 2004 2005 2006	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0155 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2000 2001 2002 2003 2004 2005 2006 2007	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,153,601 31,361,930 33,688,975	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0026 1.0026 1.0026 1.0028 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0155 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2003 2004 2005 2006 2007 2008	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,668,975 33,366,544	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0026 1.0022 1.0043 1.0026 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0015 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0161 1.0049 1.015 1.015 1.0105 1.0105 1.0105 1.0172 1.0067 1.0236 1.0246	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,868,975 33,366,544 36,779,831	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0026 1.0022 1.0043 1.0026 1.0076 1.0100 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0096 1.0286
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,9898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,688,975 33,366,544 36,779,831 39,659,958	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0176 1.0100 1.0078 1.0096 1.0162 1.0162 1.0182 1.0096 1.0162 1.0182 1.0096 1.0286 1.0143
2017 Policy Year Valued Prior to 1989 1980 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0015 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0161 1.0049 1.0155 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,087,705 33,050,805 35,757,344	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,868,975 33,366,544 36,779,831	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0286 1.0286 1.0143 1.0062
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,9898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,688,975 33,366,544 36,779,831 39,659,958	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0176 1.0100 1.0078 1.0096 1.0162 1.0162 1.0182 1.0096 1.0162 1.0182 1.0096 1.0286 1.0143
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.019	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 2000 2001 2002 2003 2004 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0022 1.0043 1.0128 1.0056 1.0100 1.0178 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0143 1.0026 1.0143 1.0062 1.0067
2017 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0261 1.0184 1.019 1.0295	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2009 2010 2011 2012 2013	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0107 1.0100 1.0178 1.0096 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0143 1.0062 1.0067 1.0150
2017 Policy Year 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163 32,302,350	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.0109 1.0295 1.0268	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2000 2010 2010 2011 2012 2013 2014	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,868,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0143 1.0062 1.0143 1.0062 1.0067 1.0150 1.0311
2017 Policy Year 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 2014	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971 24,731,583	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163 32,302,350 25,673,414	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.019 1.0295 1.0268 1.0381	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2007 2008 2009 2010 2011 2012 2011 2012 2013 2014 2015	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622 29,229,793	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145 29,888,077	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0076 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0096 1.0182 1.0096 1.0143 1.0062 1.0143 1.0067 1.0150 1.0311 1.0225
2017 Policy Year 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	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163 32,302,350	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.0109 1.0295 1.0268	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2000 2010 2010 2011 2012 2013 2014	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,868,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0182 1.0096 1.0182 1.0096 1.0143 1.0062 1.0143 1.0062 1.0067 1.0150 1.0311
2017 Policy Year 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 2014	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971 24,731,583	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163 32,302,350 25,673,414	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.019 1.0295 1.0268 1.0381	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2007 2008 2009 2010 2011 2012 2011 2012 2013 2014 2015	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622 29,229,793	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145 29,888,077	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0076 1.0076 1.0100 1.0078 1.0096 1.0162 1.0182 1.0096 1.0182 1.0096 1.0143 1.0062 1.0143 1.0067 1.0150 1.0311 1.0225
2017 Policy Year Valued Prior to 1989 1980 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2000 2001 2002 2003 2004 2005 2006 2007 2008 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971 24,731,583 28,138,946 24,863,882	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,988,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,621,163 32,302,350 25,673,414 29,229,793 27,407,612	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0211 1.0184 1.0157 1.0295 1.0268 1.0381 1.0388 1.1023	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2010 2011 2012 2013 2014 2015 2016 2017	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,853,425 30,863,375 33,087,705 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622 29,229,793 27,407,365 24,152,727	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,184,395 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145 29,888,077 28,914,093 26,785,487	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0143 1.0062 1.0143 1.0067 1.0150 1.0311 1.0225 1.0550 1.1090
2017 Policy Year Valued Prior to 1989 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2000 2001 2002 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	12/31/18 73,485,256 13,305,830 12,988,079 13,307,183 13,830,394 14,849,509 12,878,952 13,989,179 18,274,535 15,839,244 14,613,013 18,024,026 23,941,716 19,780,353 23,808,627 26,117,190 29,435,634 29,156,001 30,660,984 32,324,549 32,258,826 35,053,377 38,474,016 34,008,811 29,742,331 31,459,971 24,731,583 28,138,946	As of 12/31/19 73,784,420 13,424,763 13,110,636 13,333,112 13,881,194 15,015,744 12,897,823 14,086,447 18,453,547 16,094,383 14,684,831 18,050,561 24,205,479 20,026,916 23,918,499 26,597,821 29,898,096 29,657,989 30,867,041 33,088,859 33,051,449 35,757,344 39,182,391 34,378,635 30,6221,163 32,302,350 25,673,414 29,229,793	Prior Year 1.0041 1.0089 1.0094 1.0019 1.0037 1.0112 1.0015 1.0070 1.0098 1.0161 1.0049 1.0015 1.0110 1.0125 1.0046 1.0184 1.0157 1.0172 1.0067 1.0236 1.0246 1.0201 1.0184 1.0109 1.0295 1.0268 1.0381 1.0388	Policy Year Valued Prior to 1990 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016	12/31/19 87,159,982 13,110,636 13,333,112 13,881,194 15,027,667 12,897,823 14,086,447 18,453,156 16,085,927 14,684,831 18,050,484 24,205,479 20,026,191 23,918,499 26,532,051 29,898,096 29,653,425 30,863,375 33,050,805 35,757,344 39,101,475 34,378,285 30,621,141 31,643,371 25,671,622 29,229,793 27,407,365	As of 12/31/20 87,540,040 13,429,130 13,387,226 13,918,887 15,134,942 12,918,024 14,115,499 18,501,018 16,120,822 14,747,908 18,282,300 24,341,532 20,177,767 24,157,846 26,738,322 30,153,601 31,361,930 33,668,975 33,366,544 36,779,831 39,659,958 34,592,585 30,824,789 32,119,193 26,469,145 29,888,077 28,914,093	Prior Year 1.0044 1.0243 1.0041 1.0027 1.0071 1.0016 1.0021 1.0026 1.0022 1.0043 1.0128 1.0056 1.0076 1.0100 1.0078 1.0096 1.0169 1.0162 1.0182 1.0096 1.0143 1.0096 1.0143 1.0067 1.0150 1.0311 1.0225 1.0550

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be

independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

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

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

The experience used for classification relativities for the December 1, 2021 revision will include all available risks. It is proposed that catastrophes be limited in accordance with the procedure previously employed in other DCRB filings. The experience period will be five (5) years for all classifications regardless of whether a classification might meet the full credibility requirements with less than five years of data. Credibility will be based on reported payrolls for classifications using payroll as the exposure base. For non-payroll classifications, expected losses will be used as the basis for credibility. Thus, two credibility tables will be prepared for use in the December 1, 2021 filing. The values for these respective tables will be established such that the credibility assigned to a payroll-based classification having the same portion of total statewide expected losses and payrolls attributable to its experience using each table would be equal. All occupational disease losses will be included in the exhibit of classification experience, with the total amount of such losses by type of injury being shown on a separate line on the classification rate worksheets.

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

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

- (1) Determine the pure premiums underlying present Manual Residual Market Rates by category (serious, non-serious, medical only and total) for each classification.
- (2) Adjust the present pure premiums by category (serious, non-serious, medical only and total) to the December 1, 2021 on-rate-level to obtain present on-rate-level pure premiums.
- (3) Determine Expected Losses (serious, non-serious, medical only and total) for each classification by multiplying the exposures from the experience period by the pure premiums underlying present Manual Rates.
- (4) Determine the indicated pure premiums (serious, non-serious, medical only and total) from the exposures and losses from the experience period.
- (5) Test the indicated total pure premiums by multiplying the exposures of the latest three years for each classification and obtaining the total Actual Losses for all classifications combined.
- (6) Calculate Expected Losses by multiplying the present pure premiums by the exposures from the last three years for each classification and by the overall average rate change.
- (7) Obtain correction factors by category of loss (serious, non-serious and medical only) by dividing the Expected Losses derived in (6) by the Actual Losses derived in (5).
- (8) Multiply the indicated (pre-test) pure premiums from (4) times the correction factors derived in (7) to obtain indicated (post-test) pure premiums.

RATE AND LOSS COST FORMULAE (continued)

- (9) Determine "formula" pure premiums from (2) and (8) above for each type of loss (serious, non-serious and medical only), with credibility for each category of loss corresponding to either the amount of reported payroll (for all classifications in which payroll is the exposure base) or to the amount of Expected Losses (for all "non-payroll" classifications). Credibility weights will be taken from exhibits appearing in the Class Book. The complement of credibility is in each case to be assigned to the present on December 1, 2021 level pure premiums for each category of loss.
- (10) Select proposed total pure premiums for each classification, using the middle value from the total pure premiums derived in (2), (8) and (9) above. If the proposed pure premium selected on this basis is different from the formula pure premium derived in (9) above, partial pure premiums are to be allocated between categories (serious, non-serious and medical only) in the same proportion as the partial pure premiums comprising the formula pure premium.
- (11) Test the proposed total pure premiums selected in (10) by multiplying by the exposures of the three latest years for each classification and obtaining the total Expected Losses for all classifications combined.
- (12) Obtain a correction factor by dividing the Expected Losses derived in (6) above by the Expected Losses derived in (11) above.
- (13) Calculate the "composite pure premium multipliers" for each industry group as the product of the following items:
 - (a) The pure premium correction factor determined in (12) above.
 - (b) The proposed experience rating plan off-balance factor (Collectible Premium Ratio).
 - (c) The inverse of the permissible loss and loss adjustment ratio.
 - (d) The estimated effect of the July 1, 2022 benefit change.
- (14) Apply the composite pure premium multiplier obtained in (13) above to the proposed total pure premiums to obtain Manual Rates.
- (15) Test to assure that the maximum departure of the Manual Rates derived in (14) above from current Manual Rates is in accordance with the following parameters:

Maximum Change in Rates:

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

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

RATE AND LOSS COST FORMULAE (continued)

Non-reviewed Classifications

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

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

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

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

Loss Costs

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

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

EXHIBIT IX

COLLECTIBLE PREMIUM RATIOS *

Manual Years 2018 to 2020 Market Profile Report Data

Manual Year (1)	Premium at Manual Rates	Collected Premium (Excluding Constants)	Collectible Premium Ratio (2)/(3)
(1)	(2)	(3)	(4)
	AL	L INDUSTRIES	
2018	324,738,703	324,837,297	0.9997
2019	300,948,932	316,984,260	0.9494
2020	295,581,507	326,565,137	0.9051
TOTAL	921,269,141	968,386,694	0.9513
	MANUFACT	FURING AND UTILITIES	
2018	41,918,100	38,653,268	1.0845
2019	36,866,705	35,229,129	1.0465
2020	34,547,580	32,819,325	1.0527
TOTAL	113,332,385	106,701,722	1.0621
	CONTRAC	TING AND QUARRYING	
2018	69,610,534	63,401,325	1.0979
2019	63,593,056	60,100,066	1.0581
2020	52,316,717	51,860,688	1.0088
TOTAL	185,520,307	175,362,079	1.0579
	ОТН	ER INDUSTRIES	
2018	213,210,069	222,782,704	0.9570
2019	200,489,171	221,655,066	0.9045
2020	208,717,209	241,885,123	0.8629
TOTAL	622,416,449	686,322,892	0.9069

* Excludes classifications and coverages not subject to experience rating.

EXHIBIT X

EXPECTED LOSS RATE FACTORS

CALCULATION OF EXPECTED LOSS RATE FACTORS

Average Law Multiplier	Adjustment Factor	Loss Ratio Development Factor	Expense Allowance ** 1 / (PLR/CPR)	Trend Factor	Product (2) * (3) * (4) * (5) * (6)	Expected Loss Rate Factor 1.0 / (7)	Reflect Approved Rate Levels*	Combined Effect (8) * (9)
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Manufacturing	and Utilities					
1.0221	1.0000	1.3845	1.9942	1.0171	2.8702	0.3484	1.0204	0.3555
1.0153	1.0000	1.6132	1.9942	1.0125	3.3071	0.3024	1.0204	0.3086
1.0092	1.0000	2.0681	1.9942	1.0081	4.1959	0.2383	1.0204	0.2432
		Contracting an	d Quarrying					
1.0221	1.0000	1.4883	1.9863	1.0171	3.0732	0.3254	1.0205	0.3321
1.0153	1.0000	1.6359	1.9863	1.0125	3.3403	0.2994	1.0205	0.3055
1.0092	1.0000	2.0103	1.9863	1.0081	4.0624	0.2462	1.0205	0.2512
		Other Indu	ustries					
1.0221	1.0000	1.4077	1.7028	1.0171	2.4919	0.4013	1.0206	0.4096
1.0153	1.0000	1.5915	1.7028	1.0125	2.7859	0.3590	1.0206	0.3664
1.0092	1.0000	2.0082	1.7028	1.0081	3.4790	0.2874	1.0206	0.2933
	Law Multiplier (2) 1.0221 1.0153 1.0092 1.0221 1.0153 1.0092 1.0221 1.0153	Law Factor Multiplier (3) 1.0221 1.0000 1.0153 1.0000 1.0092 1.0000 1.0153 1.0000 1.0153 1.0000 1.0153 1.0000 1.0153 1.0000 1.0092 1.0000 1.0092 1.0000 1.0153 1.0000 1.0153 1.0000	Law Factor Development Factor Multiplier Factor Development Factor (2) (3) (4) Manufacturing Manufacturing 1.0221 1.0000 1.3845 1.0153 1.0000 1.6132 1.0092 1.0000 2.0681 Contracting an 1.0221 1.0000 1.4883 1.0153 1.0000 1.6359 1.0092 1.0000 2.0103 Other Indu 1.0221 1.0000 1.4077 1.0221 1.0000 1.4077 1.0153 1.0000 1.5915	Law Factor Development Factor Allowance ** 1 / (PLR/CPR) (2) (3) (4) (5) Manufacturing and Utilities Manufacturing and Utilities 1.0221 1.0000 1.3845 1.9942 1.0153 1.0000 1.6132 1.9942 1.0092 1.0000 2.0681 1.9942 Contracting and Quarrying Contracting and Quarrying 1.0221 1.0000 1.4883 1.9863 1.0153 1.0000 1.6359 1.9863 1.0092 1.0000 2.0103 1.9863 1.0092 1.0000 1.4077 1.7028 1.0221 1.0000 1.4077 1.7028 1.0153 1.0000 1.5915 1.7028	Law Multiplier Factor Development Factor Allowance ** 1 / (PLR/CPR) Trend Factor (2) (3) (4) (5) (6) Manufacturing and Utilities Manufacturing and Utilities Manufacturing and Utilities 1.0221 1.0000 1.3845 1.9942 1.0171 1.0153 1.0000 1.6132 1.9942 1.0125 1.0092 1.0000 2.0681 1.9942 1.0081 Contracting and Quarrying Contracting and Quarrying 1.0171 1.0153 1.0000 1.4883 1.9863 1.0171 1.0153 1.0000 1.6359 1.9863 1.0081 1.0081 Other Industries 1.0221 1.0000 1.4077 1.7028 1.0171 1.0153 1.0000 1.4077 1.7028 1.0171	Law Multiplier Factor Development Factor Allowance ** 1 / (PLR/CPR) Trend Factor (2) * (3) * (4) * (5) * (6) (2) (3) (4) (5) (6) (7) Manufacturing and Utilities Manufacturing and Utilities Manufacturing and Utilities (2) * (3) * (4) (5) (6) (7) Manufacturing and Utilities Man	Law Factor Development Factor Allowance ** 1 / (PLR/CPR) Trend Factor (2) * (3) * (4) Factor (2) (3) (4) (5) (6) (7) (8) Multiplier Manufacturing and Utilities Manufacturing and Utilities (6) (7) (8) 1.0221 1.0000 1.3845 1.9942 1.0171 2.8702 0.3484 1.0153 1.0000 1.6132 1.9942 1.0125 3.3071 0.3024 1.0092 1.0000 2.0681 1.9942 1.0081 4.1959 0.2383 Contracting and Quarrying Contracting and Quarrying 0.000 2.0103 1.9863 1.0171 3.0732 0.3254 1.0092 1.0000 1.4883 1.9863 1.0125 3.3403 0.2994 1.0092 1.0000 2.0103 1.9863 1.0081 4.0624 0.2462 Uther Industries Cother Industries 1.0171 2.4919 0.4013 1.0153 1.0000 1.4077 1.7028	Law Factor Development Factor Allowance ** 1 / (PLR/CPR) Trend Factor (2) * (3) * (4) Factor Approved Rate Levels* (2) (3) (4) (5) (6) (7) (8) (9) Multiplier Manufacturing and Utilities (6) (7) (8) (9) Manufacturing and Utilities 1.0221 1.0000 1.3845 1.9942 1.0171 2.8702 0.3484 1.0204 1.0153 1.0000 1.6132 1.9942 1.0125 3.3071 0.3024 1.0204 1.0092 1.0000 2.0681 1.9942 1.0081 4.1959 0.2383 1.0204 Louge Contracting and Quarrying Contracting and Quarrying 1.0221 1.0000 1.4883 1.9863 1.0171 3.0732 0.3254 1.0205 1.0192 1.0000 1.6359 1.9863 1.0125 3.3403 0.2994 1.0205 1.0092 1.0000 2.0103 1.9863 1.0081 4.0624 0.2462 1.0205

* (12/1/21 Filed Change in Manual Rate Level)/(12/1/21 Approved Change in Manual Rate Level) by Industry Group, from Exhibit 12, Page 1.

Permissible Loss Ratio = 0.5326 **Collectible Premium Ratios** Manufacturing = 1.0621

**

Contracting	=	1.0579
All Other	=	0.9069

EXHIBIT XI

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

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

Losses	53.26
Loss Adjustment Expense	<u>14.86</u>
Loss & Loss Adjustment	68.12
Premium Discount Acquisition General Expenses Profit and Contingencies Taxes Uncollectible Premium Workers' Compensation Fund Administrative Assessment	8.53 7.09 2.47 3.79 2.31 2.86 2.00 <u>2.83</u> 31.88

lf

T = Tax multiplier

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

- L = Loss provision in rates
- C = Loss conversion factor

B = Assessments made on premiums

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

Using average discount (Schedule Y) this yields:

ACQ GEN PROFIT PREM DISC E = 0.0482 = 0.0709 + 0.0247 + 0.0379 - 0.0853

 $A = 0.0506 = 0.0532 \text{ x} \frac{1 - 0.0482 - 0.0717}{1 - 0.0023 - 0.0717}$

<u>Then</u>

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

S = Delaware Insurance Plan Subsidy = 0.0119

$$T = \underbrace{0.0482 + 0.5326 (1 + 0.2790 + 0.0506)}_{0.0482 + 0.5326 (1 + 0.2790)} x \underbrace{1}_{1 - 0.0717 - 0.0119} = 1.1315$$

EXHIBIT XII

DELAWARE RETROSPECTIVE DEVELOPMENT FACTORS *

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

First Adjustment	RDF =	0.5025
Second Adjustment	RDF =	0.3749
Third Adjustment	RDF =	0.2984

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

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

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

For Example:

\$25,000 limit Hazard Group C	CELF =	0.575
First Adjustment RDF =	(1 - 0.575) * 0.5025 =	0.2136

* The use of retrospective development factors is optional.