

PENNSYLVANIA COMPENSATION RATING BUREAU

Paid and Incurred Loss Development and Trend

Page 1 of the attachment shows the calculation of expected losses. Standard Earned Premiums are developed to ultimate, adjusted to current rate level, adjusted to remove expense constants, adjusted for the Pennsylvania Construction Classification Premium Adjustment Program, multiplied by the permissible loss ratio underlying the 12/1/92 rate level, adjusted to remove loss based assessments included in manual loss costs, and then multiplied by the factor representing the cumulative loss cost change to 4/1/05 to yield expected losses at current levels.

Pages 2 through 13 present indemnity losses.

Page 2 shows incurred and paid loss development factors and ratios of incurred to paid losses. Data for the latest two sets of factors (2002-2003 and 2003-2004) are based on the current Table I. Ratios for earlier periods are also shown for comparison purposes. With the exception of the “tail” factor, an average of the latest two factors has been selected. The “tail” factor has been calculated by a method that uses a four-year average and incorporates an adjustment to account for the fact that the tail factor calculation methodology traditionally understates the true result. Tail factor calculations are presented in Exhibit 7.

Page 3 arranges the factors according to the loss development approach shown. There are 10 methods shown, including case incurred and 9 combinations of paid and incurred. The paid to second method measures paid development from the first to second year of maturity, converts from a paid to an incurred basis in the second year and uses incurred development beyond that point. Other paid methods extend the paid development into later stages of maturity before converting to an incurred base.

Page 4 shows on-level factors that adjust indemnity benefits to a post-Act 44 basis. Loss adjustment expense is not included in this analysis.

Page 5 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply and also the projected ultimate level of losses. Note that staff has added a column showing the average of the case incurred and the paid to twentieth methods.

The top portion of page 6 presents ultimate loss ratios (ratios of projected loss to expected loss) by policy year for each methodology. Expected losses include provisions for both indemnity and medical combined.

The middle portion of page 6 presents information on claim frequencies, which are further discussed in Exhibit 8. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with policy year 1992 set equal to unity. Staff has selected an annual frequency trend factor of -6.2%.

The lower portion of page 6 shows severity ratios, which are defined herein as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by

dividing the loss ratios in the top section of page 6 by the normalized claim frequencies in the middle portion of page 6 for each policy year and loss development approach.

Page 7 shows fitted values for severity ratios fitted to a straight line for each loss development approach and using from 4 to 10 points. The top portion of page 8 shows those same straight lines trended to the midpoint of the prospective rating period (4/1/07). The second section of page 8 shows severity trend factors by policy year calculated by dividing the trended points on page 8 by the fitted values on page 7.

Pages 9 and 10 present the analogous exponential severity trend factor calculation. Page 11 shows the loss ratio trend factors by policy year, which are the product of the severity (page 10) and frequency (page 6) trend factors that were previously calculated.

Pages 12 and 13 show averages of the three latest policy years trended to the midpoint of the prospective rating period (4/1/07) on a linear and an exponential basis respectively.

Pages 14 through 25 show experience for medical losses laid out the same way as Pages 2 through 13. Page 26 shows a summary of annualized severity trend factors and page 27 shows annualized loss ratio trend factors.

| PREMIUMS | 4 Yr. Avg. Excl. |           |           |           |           |        | Shaded Values | Selected PDF |
|----------|------------------|-----------|-----------|-----------|-----------|--------|---------------|--------------|
|          | PDF 99-00        | PDF 00-01 | PDF 01-02 | PDF 02-03 | PDF 03-04 |        |               |              |
| 19-20    | 1.0000           | 1.0000    | 1.0000    | 1.0000    | 1.0000    | 1.0000 | 1.0000        | 1.0000       |
| 18-19    | 1.0000           | 1.0000    | 1.0010    | 1.0000    | 1.0000    | 1.0000 | 1.0003        | 1.0000       |
| 17-18    | 1.0000           | 1.0000    | 1.0007    | 1.0002    | 1.0000    | 1.0000 | 1.0002        | 1.0000       |
| 16-17    | 1.0001           | 1.0000    | 1.0005    | 0.9998    | 1.0000    | 1.0000 | 1.0001        | 1.0000       |
| 15-16    | 1.0002           | 1.0001    | 1.0002    | 1.0000    | 1.0000    | 1.0000 | 1.0001        | 1.0000       |
| 14-15    | 1.0004           | 1.0000    | 1.0000    | 1.0000    | 1.0000    | 1.0000 | 1.0000        | 1.0000       |
| 13-14    | 1.0024           | 0.9998    | 1.0000    | 1.0000    | 1.0001    | 1.0000 | 1.0000        | 1.0000       |
| 12-13    | 1.0012           | 1.0000    | 1.0003    | 1.0000    | 0.9999    | 1.0001 | 1.0001        | 1.0000       |
| 11-12    | 1.0027           | 0.9998    | 1.0000    | 1.0000    | 1.0000    | 1.0000 | 1.0000        | 1.0000       |
| 10-11    | 1.0012           | 1.0001    | 0.9997    | 1.0001    | 0.9998    | 1.0003 | 1.0003        | 1.0000       |
| 9-10     | 0.9988           | 1.0003    | 1.0002    | 0.9999    | 0.9999    | 0.9998 | 0.9998        | 1.0000       |
| 8-9      | 1.0019           | 0.9999    | 0.9997    | 1.0001    | 0.9998    | 1.0004 | 1.0004        | 1.0004       |
| 7-8      | 1.0006           | 1.0001    | 0.9999    | 0.9999    | 0.9997    | 1.0000 | 1.0000        | 1.0000       |
| 6-7      | 1.0021           | 0.9999    | 0.9998    | 1.0000    | 1.0084    | 1.0020 | 1.0020        | 1.0020       |
| 5-6      | 0.9977           | 1.0002    | 0.9997    | 0.9934    | 1.0012    | 0.9986 | 0.9986        | 0.9986       |
| 4-5      | 1.0013           | 1.0010    | 1.0001    | 1.0011    | 0.9985    | 1.0002 | 1.0002        | 1.0002       |
| 3-4      | 1.0052           | 0.9983    | 1.0002    | 1.0011    | 0.9972    | 0.9992 | 0.9992        | 0.9992       |
| 2-3      | 1.0020           | 1.0092    | 0.9969    | 0.9986    | 1.0054    | 1.0025 | 1.0025        | 1.0025       |
| 1-2      | 1.0039           | 1.0077    | 1.0079    | 1.0079    | 1.0188    | 1.0106 | 1.0106        | 1.0106       |

| PREMIUMS | Policy Year | Reported SEP | Cum PDF | Ultimate SEP | Premium             | ECRF   | PCCPAP Factor |
|----------|-------------|--------------|---------|--------------|---------------------|--------|---------------|
|          |             |              |         |              | On-Level to 12/1/92 |        |               |
| 19-20    | 1985        | 1009269203   | 1.0000  | 1009269203   | 2.1058              | 0.9894 | 1.0000        |
| 18-19    | 1986        | 1195588763   | 1.0000  | 1195588763   | 1.8883              | 0.9907 | 1.0000        |
| 17-18    | 1987        | 1399172939   | 1.0000  | 1399172939   | 1.7836              | 0.9913 | 1.0000        |
| 16-17    | 1988        | 1575446812   | 1.0000  | 1575446812   | 1.7528              | 0.9894 | 1.0000        |
| 15-16    | 1989        | 1673767689   | 1.0000  | 1673767689   | 1.6199              | 0.9902 | 1.0000        |
| 14-15    | 1990        | 1882557098   | 1.0000  | 1882557098   | 1.4862              | 0.9913 | 1.0000        |
| 13-14    | 1991        | 2040579846   | 1.0000  | 2040579846   | 1.2445              | 0.9913 | 1.0051        |
| 12-13    | 1992        | 2005755190   | 1.0000  | 2005755190   | 1.2271              | 0.9916 | 1.0048        |
| 11-12    | 1993        | 2249043304   | 1.0000  | 2249043304   | 1.0000              | 0.9936 | 1.0048        |
| 10-11    | 1994        | 1681128562   | 1.0000  | 1681128562   | 1.0000              | 1.0000 | 1.0050        |
| 9-10     | 1995        | 1608084178   | 1.0000  | 1608084178   | 1.0000              | 1.0000 | 1.0038        |
| 8-9      | 1996        | 1617007318   | 1.0004  | 1617654121   | 1.0000              | 1.0000 | 0.9963        |
| 7-8      | 1997        | 1363552291   | 1.0004  | 1364097712   | 1.0000              | 1.0000 | 0.9937        |
| 6-7      | 1998        | 1317415293   | 1.0024  | 1320577090   | 1.0000              | 1.0000 | 0.9919        |
| 5-6      | 1999        | 1353134094   | 1.0010  | 1354487228   | 1.0000              | 1.0000 | 0.9919        |
| 4-5      | 2000        | 1391143240   | 1.0012  | 1392812612   | 1.0000              | 1.0000 | 0.9966        |
| 3-4      | 2001        | 1433137726   | 1.0004  | 1433710981   | 1.0000              | 1.0000 | 0.9974        |
| 2-3      | 2002        | 1450386847   | 1.0029  | 1454592969   | 1.0000              | 1.0000 | 0.9988        |
| 1-2      | 2003        | 1485152443   | 1.0135  | 1505202001   | 1.0000              | 1.0000 | 0.9993        |

| PREMIUMS | Policy Year | On-Level SEP | Expected                 | Expected             | Loss Cost          | Expected             |
|----------|-------------|--------------|--------------------------|----------------------|--------------------|----------------------|
|          |             |              | Loss Ratio 12/1/92 Level | Losses 12/1/92 Level | On-Level To 4/1/05 | Losses Current Level |
| 1985     |             | 2102790705   | 0.7815                   | 1643330936           | 0.6038             | 992243219            |
| 1986     |             | 2236634300   | 0.7815                   | 1747929705           | 0.6038             | 1055399956           |
| 1987     |             | 2473853440   | 0.7815                   | 1933316463           | 0.6038             | 1167336480           |
| 1988     |             | 2732171874   | 0.7815                   | 2135192320           | 0.6038             | 1289229123           |
| 1989     |             | 2684765184   | 0.7815                   | 2098143991           | 0.6038             | 1266859342           |
| 1990     |             | 2773515009   | 0.7815                   | 2167501980           | 0.6038             | 1308737696           |
| 1991     |             | 2530246735   | 0.7815                   | 1977387823           | 0.6038             | 1193946768           |
| 1992     |             | 2452302412   | 0.7815                   | 1916474335           | 0.6038             | 1157167203           |
| 1993     |             | 2245375744   | 0.79162914               | 1777504869           | 0.60455619         | 1074601564           |
| 1994     |             | 1689534205   | 0.9869                   | 1667401307           | 0.6161             | 1027285945           |
| 1995     |             | 1614194898   | 0.9864                   | 1592241847           | 0.6197             | 986712273            |
| 1996     |             | 1611668801   | 0.9789                   | 1577662589           | 0.6802             | 1073126093           |
| 1997     |             | 1355503896   | 0.9725                   | 1318227539           | 0.8382             | 1104938323           |
| 1998     |             | 1309880416   | 0.9660                   | 1265344482           | 0.9533             | 1206252895           |
| 1999     |             | 1343515881   | 0.9651                   | 1296627177           | 1.0117             | 1311797715           |
| 2000     |             | 1388077049   | 0.9926                   | 1377805279           | 0.9969             | 1373534083           |
| 2001     |             | 1429983332   | 0.9923                   | 1418972460           | 0.9951             | 1412019495           |
| 2002     |             | 1452847457   | 0.9929                   | 1442532240           | 0.9854             | 1421471269           |
| 2003     |             | 1504148360   | 0.9910                   | 1490611025           | 0.9955             | 1483903275           |

| INDEMNITY | Inc. LDF<br>97-98 | Inc. LDF<br>98-99 | Inc. LDF<br>99-00 | Inc. LDF<br>00-01 | Inc. LDF<br>01-02 | Inc. LDF<br>02-03 | Inc. LDF<br>03-04 | 2 Yr. Avg.<br>LDF | Selected Inc.<br>LDF |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Beyond    | 0.9930            | 1.0047            | 1.0166            | 0.9901            | 1.0130            | 1.0005            | 1.0023            | 1.0014            | 1.0013               |
| 19-20     | 0.9965            | 1.0027            | 1.0023            | 1.0010            | 0.9998            | 0.9970            | 1.0010            | 0.9990            | 0.9990               |
| 18-19     | 1.0026            | 1.0022            | 0.9983            | 0.9993            | 1.0007            | 0.9998            | 0.9996            | 0.9997            | 0.9997               |
| 17-18     | 1.0009            | 1.0043            | 0.9978            | 0.9977            | 0.9989            | 1.0019            | 1.0005            | 1.0012            | 1.0012               |
| 16-17     | 0.9975            | 0.9997            | 1.0012            | 1.0006            | 1.0010            | 1.0021            | 0.9984            | 1.0003            | 1.0003               |
| 15-16     | 1.0018            | 1.0014            | 1.0009            | 0.9982            | 1.0027            | 1.0007            | 0.9997            | 1.0002            | 1.0002               |
| 14-15     | 1.0050            | 0.9990            | 0.9956            | 0.9991            | 1.0000            | 0.9989            | 0.9981            | 0.9985            | 0.9985               |
| 13-14     | 1.0021            | 0.9967            | 0.9969            | 1.0029            | 1.0038            | 1.0002            | 0.9986            | 0.9994            | 0.9994               |
| 12-13     | 1.0037            | 0.9997            | 0.9981            | 0.9983            | 1.0021            | 0.9989            | 0.9993            | 0.9991            | 0.9991               |
| 11-12     | 1.0053            | 1.0001            | 1.0021            | 0.9989            | 0.9992            | 1.0038            | 0.9984            | 1.0011            | 1.0011               |
| 10-11     | 0.9994            | 0.9984            | 1.0004            | 0.9985            | 0.9977            | 1.0013            | 1.0003            | 1.0008            | 1.0008               |
| 9-10      | 1.0010            | 0.9997            | 0.9979            | 0.9967            | 1.0004            | 1.0003            | 0.9926            | 0.9965            | 0.9965               |
| 8-9       | 0.9991            | 0.9986            | 1.0001            | 1.0015            | 0.9966            | 0.9983            | 0.9993            | 0.9988            | 0.9988               |
| 7-8       | 1.0033            | 0.9974            | 0.9969            | 1.0020            | 0.9987            | 0.9965            | 0.9999            | 0.9982            | 0.9982               |
| 6-7       | 1.0055            | 0.9911            | 0.9944            | 0.9982            | 1.0081            | 1.0151            | 1.0098            | 1.0125            | 1.0125               |
| 5-6       | 1.0087            | 1.0012            | 1.0056            | 1.0167            | 1.0105            | 1.0128            | 1.0264            | 1.0196            | 1.0196               |
| 4-5       | 1.0556            | 1.0394            | 1.0270            | 1.0280            | 1.0301            | 1.0208            | 1.0296            | 1.0252            | 1.0252               |
| 3-4       | 1.1389            | 1.0719            | 1.0662            | 1.0514            | 1.0676            | 1.0711            | 1.0641            | 1.0676            | 1.0676               |
| 2-3       | 1.2210            | 1.1575            | 1.1276            | 1.1621            | 1.1639            | 1.1682            | 1.1375            | 1.1529            | 1.1529               |
| 1-2       | 1.4435            | 1.3865            | 1.3439            | 1.4206            | 1.4337            | 1.4381            | 1.4263            | 1.4322            | 1.4322               |

| INDEMNITY | Paid LDF<br>97-98 | Paid LDF<br>98-99 | Paid LDF<br>99-00 | Paid LDF<br>00-01 | Paid LDF<br>01-02 | Paid LDF<br>02-03 | Paid LDF<br>03-04 | 2 Yr. Avg.<br>LDF | Selected Paid<br>LDF |
|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| 19-20     | 1.0157            | 1.0127            | 1.0113            | 1.0073            | 1.0066            | 1.0061            | 1.0061            | 1.0061            | 1.0061               |
| 18-19     | 1.0180            | 1.0114            | 1.0087            | 1.0103            | 1.0079            | 1.0070            | 1.0072            | 1.0071            | 1.0071               |
| 17-18     | 1.0155            | 1.0117            | 1.0069            | 1.0073            | 1.0075            | 1.0069            | 1.0089            | 1.0079            | 1.0079               |
| 16-17     | 1.0160            | 1.0142            | 1.0111            | 1.0102            | 1.0082            | 1.0083            | 1.0077            | 1.0080            | 1.0080               |
| 15-16     | 1.0153            | 1.0138            | 1.0119            | 1.0123            | 1.0128            | 1.0078            | 1.0083            | 1.0081            | 1.0081               |
| 14-15     | 1.0194            | 1.0167            | 1.0116            | 1.0117            | 1.0101            | 1.0096            | 1.0078            | 1.0087            | 1.0087               |
| 13-14     | 1.0176            | 1.0165            | 1.0139            | 1.0113            | 1.0101            | 1.0100            | 1.0114            | 1.0107            | 1.0107               |
| 12-13     | 1.0230            | 1.0170            | 1.0130            | 1.0125            | 1.0135            | 1.0104            | 1.0126            | 1.0115            | 1.0115               |
| 11-12     | 1.0258            | 1.0171            | 1.0146            | 1.0154            | 1.0139            | 1.0127            | 1.0151            | 1.0139            | 1.0139               |
| 10-11     | 1.0274            | 1.0198            | 1.0173            | 1.0168            | 1.0156            | 1.0172            | 1.0160            | 1.0166            | 1.0166               |
| 9-10      | 1.0325            | 1.0277            | 1.0201            | 1.0199            | 1.0216            | 1.0209            | 1.0179            | 1.0194            | 1.0194               |
| 8-9       | 1.0357            | 1.0300            | 1.0242            | 1.0286            | 1.0232            | 1.0235            | 1.0228            | 1.0232            | 1.0232               |
| 7-8       | 1.0466            | 1.0395            | 1.0368            | 1.0283            | 1.0287            | 1.0291            | 1.0265            | 1.0278            | 1.0278               |
| 6-7       | 1.0616            | 1.0623            | 1.0423            | 1.0415            | 1.0409            | 1.0369            | 1.0368            | 1.0369            | 1.0369               |
| 5-6       | 1.0919            | 1.0835            | 1.0610            | 1.0633            | 1.0540            | 1.0601            | 1.0628            | 1.0615            | 1.0615               |
| 4-5       | 1.1344            | 1.1271            | 1.0952            | 1.0933            | 1.0930            | 1.0999            | 1.1060            | 1.1030            | 1.1030               |
| 3-4       | 1.2490            | 1.1838            | 1.1639            | 1.1714            | 1.1937            | 1.1907            | 1.1773            | 1.1840            | 1.1840               |
| 2-3       | 1.4157            | 1.3740            | 1.3445            | 1.3740            | 1.3892            | 1.3803            | 1.3737            | 1.3770            | 1.3770               |
| 1-2       | 1.7801            | 1.7745            | 1.7821            | 1.7952            | 1.8299            | 1.8587            | 1.8239            | 1.8413            | 1.8413               |

| INDEMNITY | Pd-Inc. LDF<br>97-98 | Pd-Inc. LDF<br>98-99 | Pd-Inc. LDF<br>99-00 | Pd-Inc. LDF<br>00-01 | Pd-Inc. LDF<br>01-02 | Pd-Inc. LDF<br>02-03 | Pd-Inc. LDF<br>03-04 | 2 Yr. Avg.<br>Pd-Inc. LDF | Selected<br>Pd-Inc. LDF |
|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------------|-------------------------|
| 19-20     | 1.1146               | 1.0976               | 1.0967               | 1.0723               | 1.0714               | 1.0566               | 1.0581               | 1.0574                    | 1.0574                  |
| 18-19     | 1.1143               | 1.1062               | 1.0803               | 1.0796               | 1.0669               | 1.0675               | 1.0643               | 1.0659                    | 1.0659                  |
| 17-18     | 1.1210               | 1.0945               | 1.0886               | 1.0710               | 1.0746               | 1.0739               | 1.0711               | 1.0725                    | 1.0725                  |
| 16-17     | 1.1077               | 1.1076               | 1.0851               | 1.0835               | 1.0790               | 1.0793               | 1.0595               | 1.0694                    | 1.0694                  |
| 15-16     | 1.1249               | 1.0980               | 1.0957               | 1.0857               | 1.0881               | 1.0708               | 1.0674               | 1.0691                    | 1.0691                  |
| 14-15     | 1.1181               | 1.1126               | 1.1012               | 1.0975               | 1.0812               | 1.0793               | 1.0696               | 1.0745                    | 1.0745                  |
| 13-14     | 1.1338               | 1.1240               | 1.1157               | 1.0906               | 1.0877               | 1.0796               | 1.0813               | 1.0805                    | 1.0805                  |
| 12-13     | 1.1549               | 1.1380               | 1.1028               | 1.0987               | 1.0906               | 1.0881               | 1.1035               | 1.0958                    | 1.0958                  |
| 11-12     | 1.1678               | 1.1239               | 1.1178               | 1.1007               | 1.1025               | 1.1119               | 1.1177               | 1.1148                    | 1.1148                  |
| 10-11     | 1.1549               | 1.1376               | 1.1226               | 1.1182               | 1.1199               | 1.1356               | 1.1359               | 1.1358                    | 1.1358                  |
| 9-10      | 1.1768               | 1.1520               | 1.1430               | 1.1396               | 1.1530               | 1.1550               | 1.1383               | 1.1467                    | 1.1467                  |
| 8-9       | 1.1941               | 1.1784               | 1.1713               | 1.1909               | 1.1750               | 1.1703               | 1.1341               | 1.1522                    | 1.1522                  |
| 7-8       | 1.2359               | 1.2149               | 1.2328               | 1.2103               | 1.1990               | 1.1650               | 1.1361               | 1.1506                    | 1.1506                  |
| 6-7       | 1.2940               | 1.3123               | 1.2583               | 1.2456               | 1.2147               | 1.1777               | 1.1352               | 1.1565                    | 1.1565                  |
| 5-6       | 1.4447               | 1.3689               | 1.3231               | 1.2870               | 1.2181               | 1.1883               | 1.2031               | 1.1957                    | 1.1957                  |
| 4-5       | 1.5519               | 1.4835               | 1.3857               | 1.3287               | 1.2768               | 1.2877               | 1.2873               | 1.2875                    | 1.2875                  |
| 3-4       | 1.7842               | 1.5954               | 1.5036               | 1.4641               | 1.4973               | 1.4865               | 1.4667               | 1.4766                    | 1.4766                  |
| 2-3       | 2.1083               | 1.9373               | 1.8716               | 1.9277               | 1.9139               | 1.9012               | 1.8413               | 1.8713                    | 1.8713                  |
| 1-2       | 2.9827               | 2.9478               | 2.9517               | 2.9593               | 2.9712               | 3.0147               | 2.9248               | 2.9698                    | 2.9698                  |

| INDEMNITY | Selected<br>Paid<br>LDF | Selected<br>Pd-Incur<br>LDF | Selected<br>Incurred<br>LDF |
|-----------|-------------------------|-----------------------------|-----------------------------|
| Beyond    |                         |                             | 1.0013                      |
| 19-20     | 1.0061                  | 1.0574                      | 0.9990                      |
| 18-19     | 1.0071                  | 1.0659                      | 0.9997                      |
| 17-18     | 1.0079                  | 1.0725                      | 1.0012                      |
| 16-17     | 1.0080                  | 1.0694                      | 1.0003                      |
| 15-16     | 1.0081                  | 1.0691                      | 1.0002                      |
| 14-15     | 1.0087                  | 1.0745                      | 0.9985                      |
| 13-14     | 1.0107                  | 1.0805                      | 0.9994                      |
| 12-13     | 1.0115                  | 1.0958                      | 0.9991                      |
| 11-12     | 1.0139                  | 1.1148                      | 1.0011                      |
| 10-11     | 1.0166                  | 1.1358                      | 1.0008                      |
| 9-10      | 1.0194                  | 1.1467                      | 0.9965                      |
| 8-9       | 1.0232                  | 1.1522                      | 0.9988                      |
| 7-8       | 1.0278                  | 1.1506                      | 0.9982                      |
| 6-7       | 1.0369                  | 1.1565                      | 1.0125                      |
| 5-6       | 1.0615                  | 1.1957                      | 1.0196                      |
| 4-5       | 1.1030                  | 1.2875                      | 1.0252                      |
| 3-4       | 1.1840                  | 1.4766                      | 1.0676                      |
| 2-3       | 1.3770                  | 1.8713                      | 1.1529                      |
| 1-2       | 1.8413                  | 2.9698                      | 1.4322                      |

| INDEMNITY | Policy<br>Year | Incurred<br>LDF | Paid to 2nd<br>LDF | Paid to 3rd<br>LDF | Paid to 4th<br>LDF | Paid to 5th<br>LDF | Paid to 6th<br>LDF | Paid to 8th<br>LDF | Paid to 12th<br>LDF | Paid to 16th<br>LDF | Paid to 20th<br>LDF |
|-----------|----------------|-----------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Beyond    |                | 1.0013          | 1.0013             | 1.0013             | 1.0013             | 1.0013             | 1.0013             | 1.0013             | 1.0013              | 1.0013              | 1.0013              |
| 19-20     | 1985           | 0.9990          | 0.9990             | 0.9990             | 0.9990             | 0.9990             | 0.9990             | 0.9990             | 0.9990              | 0.9990              | 1.0574              |
| 18-19     | 1986           | 0.9997          | 0.9997             | 0.9997             | 0.9997             | 0.9997             | 0.9997             | 0.9997             | 0.9997              | 0.9997              | 1.0071              |
| 17-18     | 1987           | 1.0012          | 1.0012             | 1.0012             | 1.0012             | 1.0012             | 1.0012             | 1.0012             | 1.0012              | 1.0012              | 1.0079              |
| 16-17     | 1988           | 1.0003          | 1.0003             | 1.0003             | 1.0003             | 1.0003             | 1.0003             | 1.0003             | 1.0003              | 1.0003              | 1.0080              |
| 15-16     | 1989           | 1.0002          | 1.0002             | 1.0002             | 1.0002             | 1.0002             | 1.0002             | 1.0002             | 1.0002              | 1.0691              | 1.0081              |
| 14-15     | 1990           | 0.9985          | 0.9985             | 0.9985             | 0.9985             | 0.9985             | 0.9985             | 0.9985             | 0.9985              | 1.0087              | 1.0087              |
| 13-14     | 1991           | 0.9994          | 0.9994             | 0.9994             | 0.9994             | 0.9994             | 0.9994             | 0.9994             | 0.9994              | 1.0107              | 1.0107              |
| 12-13     | 1992           | 0.9991          | 0.9991             | 0.9991             | 0.9991             | 0.9991             | 0.9991             | 0.9991             | 0.9991              | 1.0115              | 1.0115              |
| 11-12     | 1993           | 1.0011          | 1.0011             | 1.0011             | 1.0011             | 1.0011             | 1.0011             | 1.0011             | 1.1148              | 1.0139              | 1.0139              |
| 10-11     | 1994           | 1.0008          | 1.0008             | 1.0008             | 1.0008             | 1.0008             | 1.0008             | 1.0008             | 1.0166              | 1.0166              | 1.0166              |
| 9-10      | 1995           | 0.9965          | 0.9965             | 0.9965             | 0.9965             | 0.9965             | 0.9965             | 0.9965             | 1.0194              | 1.0194              | 1.0194              |
| 8-9       | 1996           | 0.9988          | 0.9988             | 0.9988             | 0.9988             | 0.9988             | 0.9988             | 0.9988             | 1.0232              | 1.0232              | 1.0232              |
| 7-8       | 1997           | 0.9982          | 0.9982             | 0.9982             | 0.9982             | 0.9982             | 0.9982             | 1.1506             | 1.0278              | 1.0278              | 1.0278              |
| 6-7       | 1998           | 1.0125          | 1.0125             | 1.0125             | 1.0125             | 1.0125             | 1.0125             | 1.0369             | 1.0369              | 1.0369              | 1.0369              |
| 5-6       | 1999           | 1.0196          | 1.0196             | 1.0196             | 1.0196             | 1.0196             | 1.1957             | 1.0615             | 1.0615              | 1.0615              | 1.0615              |
| 4-5       | 2000           | 1.0252          | 1.0252             | 1.0252             | 1.0252             | 1.2875             | 1.1030             | 1.1030             | 1.1030              | 1.1030              | 1.1030              |
| 3-4       | 2001           | 1.0676          | 1.0676             | 1.0676             | 1.4766             | 1.1840             | 1.1840             | 1.1840             | 1.1840              | 1.1840              | 1.1840              |
| 2-3       | 2002           | 1.1529          | 1.1529             | 1.8713             | 1.3770             | 1.3770             | 1.3770             | 1.3770             | 1.3770              | 1.3770              | 1.3770              |
| 1-2       | 2003           | 1.4322          | 2.9698             | 1.8413             | 1.8413             | 1.8413             | 1.8413             | 1.8413             | 1.8413              | 1.8413              | 1.8413              |

| INDEMNITY | Policy<br>Year | Incurred<br>Cum LDF | Paid to 2nd<br>Cum LDF | Paid to 3rd<br>Cum LDF | Paid to 4th<br>Cum LDF | Paid to 5th<br>Cum LDF | Paid to 6th<br>Cum LDF | Paid to 8th<br>Cum LDF | Paid to 12th<br>Cum LDF | Paid to 16th<br>Cum LDF | Paid to 20th<br>Cum LDF |
|-----------|----------------|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|
| Beyond    |                | 1.0013              | 1.0013                 | 1.0013                 | 1.0013                 | 1.0013                 | 1.0013                 | 1.0013                 | 1.0013                  | 1.0013                  | 1.0013                  |
| 19-20     | 1985           | 1.0003              | 1.0003                 | 1.0003                 | 1.0003                 | 1.0003                 | 1.0003                 | 1.0003                 | 1.0003                  | 1.0003                  | 1.0588                  |
| 18-19     | 1986           | 1.0000              | 1.0000                 | 1.0000                 | 1.0000                 | 1.0000                 | 1.0000                 | 1.0000                 | 1.0000                  | 1.0000                  | 1.0663                  |
| 17-18     | 1987           | 1.0012              | 1.0012                 | 1.0012                 | 1.0012                 | 1.0012                 | 1.0012                 | 1.0012                 | 1.0012                  | 1.0012                  | 1.0747                  |
| 16-17     | 1988           | 1.0015              | 1.0015                 | 1.0015                 | 1.0015                 | 1.0015                 | 1.0015                 | 1.0015                 | 1.0015                  | 1.0015                  | 1.0833                  |
| 15-16     | 1989           | 1.0017              | 1.0017                 | 1.0017                 | 1.0017                 | 1.0017                 | 1.0017                 | 1.0017                 | 1.0017                  | 1.0707                  | 1.0921                  |
| 14-15     | 1990           | 1.0002              | 1.0002                 | 1.0002                 | 1.0002                 | 1.0002                 | 1.0002                 | 1.0002                 | 1.0002                  | 1.0800                  | 1.1016                  |
| 13-14     | 1991           | 0.9996              | 0.9996                 | 0.9996                 | 0.9996                 | 0.9996                 | 0.9996                 | 0.9996                 | 0.9996                  | 1.0916                  | 1.1134                  |
| 12-13     | 1992           | 0.9987              | 0.9987                 | 0.9987                 | 0.9987                 | 0.9987                 | 0.9987                 | 0.9987                 | 0.9987                  | 1.1041                  | 1.1262                  |
| 11-12     | 1993           | 0.9998              | 0.9998                 | 0.9998                 | 0.9998                 | 0.9998                 | 0.9998                 | 0.9998                 | 1.1133                  | 1.1195                  | 1.1418                  |
| 10-11     | 1994           | 1.0006              | 1.0006                 | 1.0006                 | 1.0006                 | 1.0006                 | 1.0006                 | 1.0006                 | 1.1318                  | 1.1381                  | 1.1608                  |
| 9-10      | 1995           | 0.9971              | 0.9971                 | 0.9971                 | 0.9971                 | 0.9971                 | 0.9971                 | 0.9971                 | 1.1538                  | 1.1601                  | 1.1833                  |
| 8-9       | 1996           | 0.9959              | 0.9959                 | 0.9959                 | 0.9959                 | 0.9959                 | 0.9959                 | 0.9959                 | 1.1806                  | 1.1871                  | 1.2108                  |
| 7-8       | 1997           | 0.9941              | 0.9941                 | 0.9941                 | 0.9941                 | 0.9941                 | 1.1459                 | 1.2134                 | 1.2201                  | 1.2201                  | 1.2444                  |
| 6-7       | 1998           | 1.0065              | 1.0065                 | 1.0065                 | 1.0065                 | 1.0065                 | 1.1882                 | 1.2581                 | 1.2651                  | 1.2651                  | 1.2903                  |
| 5-6       | 1999           | 1.0263              | 1.0263                 | 1.0263                 | 1.0263                 | 1.0263                 | 1.2035                 | 1.2612                 | 1.3355                  | 1.3429                  | 1.3697                  |
| 4-5       | 2000           | 1.0521              | 1.0521                 | 1.0521                 | 1.0521                 | 1.3213                 | 1.3275                 | 1.3911                 | 1.4731                  | 1.4812                  | 1.5108                  |
| 3-4       | 2001           | 1.1232              | 1.1232                 | 1.1232                 | 1.5536                 | 1.5644                 | 1.5717                 | 1.6471                 | 1.7441                  | 1.7537                  | 1.7888                  |
| 2-3       | 2002           | 1.2950              | 1.2950                 | 2.1019                 | 2.1393                 | 2.1542                 | 2.1643                 | 2.2681                 | 2.4017                  | 2.4149                  | 2.4631                  |
| 1-2       | 2003           | 1.8547              | 3.8459                 | 3.8703                 | 3.9390                 | 3.9666                 | 3.9851                 | 4.1762                 | 4.4222                  | 4.4465                  | 4.5353                  |

| INDEMNITY | Policy<br>Year | Benefit Level<br>Factor | LAE    |
|-----------|----------------|-------------------------|--------|
| Beyond    |                |                         |        |
| 19-20     | 1985           | 0.9943                  | 1.0000 |
| 18-19     | 1986           | 0.9943                  | 1.0000 |
| 17-18     | 1987           | 0.9943                  | 1.0000 |
| 16-17     | 1988           | 0.9943                  | 1.0000 |
| 15-16     | 1989           | 0.9943                  | 1.0000 |
| 14-15     | 1990           | 0.9943                  | 1.0000 |
| 13-14     | 1991           | 0.9943                  | 1.0000 |
| 12-13     | 1992           | 0.9946                  | 1.0000 |
| 11-12     | 1993           | 0.9987                  | 1.0000 |
| 10-11     | 1994           | 1.0000                  | 1.0000 |
| 9-10      | 1995           | 1.0000                  | 1.0000 |
| 8-9       | 1996           | 1.0000                  | 1.0000 |
| 7-8       | 1997           | 1.0000                  | 1.0000 |
| 6-7       | 1998           | 1.0000                  | 1.0000 |
| 5-6       | 1999           | 1.0000                  | 1.0000 |
| 4-5       | 2000           | 1.0000                  | 1.0000 |
| 3-4       | 2001           | 1.0000                  | 1.0000 |
| 2-3       | 2002           | 1.0000                  | 1.0000 |
| 1-2       | 2003           | 1.0000                  | 1.0000 |



INDEMNITY

| Policy | Loss Ratio     | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio |
|--------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Year   | (Avg Pd & Inc) | (Incur)    | (Pd-2)     | (Pd-3)     | (Pd-4)     | (Pd-5)     | (Pd-6)     | (Pd-8)     | (Pd-12)    | (Pd-16)    | (Pd-20)    |
| 1985   | 0.4985         | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4981     | 0.4989     |
| 1986   | 0.5445         | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5433     | 0.5457     |
| 1987   | 0.5960         | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.5899     | 0.6022     |
| 1988   | 0.6058         | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.5993     | 0.6123     |
| 1989   | 0.7197         | 0.7100     | 0.7100     | 0.7100     | 0.7100     | 0.7100     | 0.7100     | 0.7100     | 0.7100     | 0.7150     | 0.7293     |
| 1990   | 0.7332         | 0.7223     | 0.7223     | 0.7223     | 0.7223     | 0.7223     | 0.7223     | 0.7223     | 0.7223     | 0.7295     | 0.7441     |
| 1991   | 0.7192         | 0.7114     | 0.7114     | 0.7114     | 0.7114     | 0.7114     | 0.7114     | 0.7114     | 0.7114     | 0.7128     | 0.7270     |
| 1992   | 0.6690         | 0.6610     | 0.6610     | 0.6610     | 0.6610     | 0.6610     | 0.6610     | 0.6610     | 0.6610     | 0.6637     | 0.6769     |
| 1993   | 0.6359         | 0.6291     | 0.6291     | 0.6291     | 0.6291     | 0.6291     | 0.6291     | 0.6291     | 0.6266     | 0.6301     | 0.6426     |
| 1994   | 0.6137         | 0.6024     | 0.6024     | 0.6024     | 0.6024     | 0.6024     | 0.6024     | 0.6024     | 0.6093     | 0.6127     | 0.6250     |
| 1995   | 0.5506         | 0.5319     | 0.5319     | 0.5319     | 0.5319     | 0.5319     | 0.5319     | 0.5319     | 0.5551     | 0.5581     | 0.5693     |
| 1996   | 0.4507         | 0.4296     | 0.4296     | 0.4296     | 0.4296     | 0.4296     | 0.4296     | 0.4296     | 0.4601     | 0.4626     | 0.4719     |
| 1997   | 0.4619         | 0.4311     | 0.4311     | 0.4311     | 0.4311     | 0.4311     | 0.4311     | 0.4538     | 0.4805     | 0.4832     | 0.4928     |
| 1998   | 0.4512         | 0.4232     | 0.4232     | 0.4232     | 0.4232     | 0.4232     | 0.4232     | 0.4413     | 0.4673     | 0.4699     | 0.4793     |
| 1999   | 0.4931         | 0.4594     | 0.4594     | 0.4594     | 0.4594     | 0.4594     | 0.4629     | 0.4851     | 0.5137     | 0.5165     | 0.5268     |
| 2000   | 0.5127         | 0.4763     | 0.4763     | 0.4763     | 0.4763     | 0.4802     | 0.4825     | 0.5056     | 0.5354     | 0.5383     | 0.5491     |
| 2001   | 0.4873         | 0.4454     | 0.4454     | 0.4454     | 0.4596     | 0.4628     | 0.4650     | 0.4873     | 0.5160     | 0.5188     | 0.5292     |
| 2002   | 0.4780         | 0.4373     | 0.4373     | 0.4427     | 0.4505     | 0.4537     | 0.4558     | 0.4777     | 0.5058     | 0.5086     | 0.5187     |
| 2003   | 0.4501         | 0.4048     | 0.4201     | 0.4227     | 0.4302     | 0.4332     | 0.4353     | 0.4561     | 0.4830     | 0.4857     | 0.4954     |

INDEMNITY

FREQUENCY

| Policy | Claim     | Normalized | Trend Factor | Selected Ann | Trend Period | Trend         | Combined     |
|--------|-----------|------------|--------------|--------------|--------------|---------------|--------------|
| Year   | Frequency | Frequency  | to 1/1/03    | Trend Factor | # Years      | 1/1/03-4/1/06 | Trend Factor |
|        |           |            |              | -6.2%        | 1            |               |              |
|        |           |            |              | -6.2%        | 1            |               |              |
|        |           |            |              | -6.2%        | 1.25         |               |              |
| 1992   | 37.28     | 1.0000     |              |              |              |               |              |
| 1993   | 34.63     | 0.9289     |              |              |              |               |              |
| 1994   | 30.97     | 0.8307     |              |              |              |               |              |
| 1995   | 27.58     | 0.7398     |              |              |              |               |              |
| 1996   | 25.12     | 0.6738     |              |              |              |               |              |
| 1997   | 23.75     | 0.6371     |              |              |              |               |              |
| 1998   | 22.14     | 0.5939     |              |              |              |               |              |
| 1999   | 20.96     | 0.5622     |              |              |              |               |              |
| 2000   | 19.57     | 0.5249     |              |              |              |               |              |
| 2001   | 18.20     | 0.4882     | 0.8798       |              |              | 0.8122        | 0.7146       |
| 2002   | 17.43     | 0.4675     | 0.9380       |              |              | 0.8122        | 0.7618       |
| 2003   | 16.05     | 0.4305     | 1.0000       |              |              | 0.8122        | 0.8122       |

INDEMNITY

SEVERITY

RATIOS

| Policy | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio |
|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Year   | (Avg Pd & Inc) | (Incur)        | (Pd-2)         | (Pd-3)         | (Pd-4)         | (Pd-5)         | (Pd-6)         | (Pd-8)         | (Pd-12)        | (Pd-16)        | (Pd-20)        |
| 1992   | 0.6690         | 0.6610         | 0.6610         | 0.6610         | 0.6610         | 0.6610         | 0.6610         | 0.6610         | 0.6610         | 0.6637         | 0.6769         |
| 1993   | 0.6846         | 0.6773         | 0.6773         | 0.6773         | 0.6773         | 0.6773         | 0.6773         | 0.6773         | 0.6746         | 0.6783         | 0.6918         |
| 1994   | 0.7388         | 0.7252         | 0.7252         | 0.7252         | 0.7252         | 0.7252         | 0.7252         | 0.7252         | 0.7335         | 0.7376         | 0.7524         |
| 1995   | 0.7443         | 0.7190         | 0.7190         | 0.7190         | 0.7190         | 0.7190         | 0.7190         | 0.7190         | 0.7503         | 0.7544         | 0.7695         |
| 1996   | 0.6689         | 0.6376         | 0.6376         | 0.6376         | 0.6376         | 0.6376         | 0.6376         | 0.6376         | 0.6828         | 0.6866         | 0.7004         |
| 1997   | 0.7250         | 0.6767         | 0.6767         | 0.6767         | 0.6767         | 0.6767         | 0.6767         | 0.7123         | 0.7542         | 0.7584         | 0.7735         |
| 1998   | 0.7597         | 0.7126         | 0.7126         | 0.7126         | 0.7126         | 0.7126         | 0.7126         | 0.7431         | 0.7868         | 0.7912         | 0.8070         |
| 1999   | 0.8771         | 0.8171         | 0.8171         | 0.8171         | 0.8171         | 0.8171         | 0.8234         | 0.8629         | 0.9137         | 0.9187         | 0.9370         |
| 2000   | 0.9768         | 0.9074         | 0.9074         | 0.9074         | 0.9074         | 0.9148         | 0.9192         | 0.9632         | 1.0200         | 1.0255         | 1.0461         |
| 2001   | 0.9982         | 0.9123         | 0.9123         | 0.9123         | 0.9414         | 0.9480         | 0.9525         | 0.9982         | 1.0569         | 1.0627         | 1.0840         |
| 2002   | 1.0225         | 0.9354         | 0.9354         | 0.9470         | 0.9636         | 0.9705         | 0.9750         | 1.0218         | 1.0819         | 1.0879         | 1.1095         |
| 2003   | 1.0455         | 0.9403         | 0.9758         | 0.9819         | 0.9993         | 1.0063         | 1.0111         | 1.0595         | 1.1220         | 1.1282         | 1.1508         |



| INDEMNITY |        | Severity       | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity |
|-----------|--------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Linear    | Policy | Ratio          | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    |
| FITTED    | Year   | (Avg Pd & Inc) | (Incur)  | (Pd-2)   | (Pd-3)   | (Pd-4)   | (Pd-5)   | (Pd-6)   | (Pd-8)   | (Pd-12)  | (Pd-16)  | (Pd-20)  |
| 4 Point   | 2000   | 0.9762         | 0.9056   | 0.8985   | 0.8984   | 0.9082   | 0.9153   | 0.9197   | 0.9638   | 1.0206   | 1.0261   | 1.0467   |
|           | 2001   | 0.9992         | 0.9178   | 0.9213   | 0.9242   | 0.9380   | 0.9451   | 0.9495   | 0.9951   | 1.0537   | 1.0594   | 1.0806   |
|           | 2002   | 1.0223         | 0.9299   | 0.9441   | 0.9501   | 0.9678   | 0.9748   | 0.9794   | 1.0263   | 1.0868   | 1.0927   | 1.1146   |
|           | 2003   | 1.0453         | 0.9421   | 0.9670   | 0.9759   | 0.9976   | 1.0045   | 1.0092   | 1.0576   | 1.1199   | 1.1261   | 1.1485   |
| 5 Point   | 1999   | 0.9075         | 0.8476   | 0.8405   | 0.8393   | 0.8416   | 0.8445   | 0.8500   | 0.8908   | 0.9432   | 0.9483   | 0.9673   |
|           | 2000   | 0.9458         | 0.8751   | 0.8751   | 0.8762   | 0.8837   | 0.8879   | 0.8931   | 0.9359   | 0.9911   | 0.9965   | 1.0164   |
|           | 2001   | 0.9840         | 0.9025   | 0.9096   | 0.9131   | 0.9258   | 0.9313   | 0.9362   | 0.9811   | 1.0389   | 1.0446   | 1.0655   |
|           | 2002   | 1.0223         | 0.9299   | 0.9441   | 0.9501   | 0.9678   | 0.9748   | 0.9794   | 1.0263   | 1.0868   | 1.0927   | 1.1146   |
|           | 2003   | 1.0605         | 0.9574   | 0.9787   | 0.9870   | 1.0099   | 1.0182   | 1.0225   | 1.0715   | 1.1346   | 1.1409   | 1.1637   |
| 6 Point   | 1998   | 0.8119         | 0.7638   | 0.7571   | 0.7554   | 0.7540   | 0.7547   | 0.7575   | 0.7919   | 0.8385   | 0.8431   | 0.8599   |
|           | 1999   | 0.8658         | 0.8066   | 0.8049   | 0.8051   | 0.8085   | 0.8108   | 0.8141   | 0.8517   | 0.9018   | 0.9068   | 0.9249   |
|           | 2000   | 0.9197         | 0.8494   | 0.8528   | 0.8548   | 0.8630   | 0.8669   | 0.8707   | 0.9115   | 0.9652   | 0.9705   | 0.9899   |
|           | 2001   | 0.9736         | 0.8923   | 0.9007   | 0.9046   | 0.9175   | 0.9229   | 0.9273   | 0.9714   | 1.0286   | 1.0342   | 1.0549   |
|           | 2002   | 1.0275         | 0.9351   | 0.9486   | 0.9543   | 0.9720   | 0.9790   | 0.9838   | 1.0312   | 1.0919   | 1.0979   | 1.1199   |
|           | 2003   | 1.0814         | 0.9779   | 0.9965   | 1.0041   | 1.0264   | 1.0350   | 1.0404   | 1.0910   | 1.1553   | 1.1616   | 1.1849   |
| 7 Point   | 1997   | 0.7427         | 0.7004   | 0.6941   | 0.6922   | 0.6889   | 0.6885   | 0.6897   | 0.7229   | 0.7654   | 0.7696   | 0.7850   |
|           | 1998   | 0.8001         | 0.7480   | 0.7455   | 0.7450   | 0.7459   | 0.7469   | 0.7488   | 0.7848   | 0.8310   | 0.8356   | 0.8523   |
|           | 1999   | 0.8575         | 0.7956   | 0.7968   | 0.7979   | 0.8028   | 0.8053   | 0.8080   | 0.8468   | 0.8966   | 0.9016   | 0.9196   |
|           | 2000   | 0.9150         | 0.8431   | 0.8482   | 0.8507   | 0.8597   | 0.8637   | 0.8672   | 0.9087   | 0.9622   | 0.9675   | 0.9868   |
|           | 2001   | 0.9724         | 0.8907   | 0.8995   | 0.9036   | 0.9167   | 0.9221   | 0.9264   | 0.9707   | 1.0278   | 1.0335   | 1.0541   |
|           | 2002   | 1.0298         | 0.9382   | 0.9509   | 0.9564   | 0.9736   | 0.9805   | 0.9856   | 1.0326   | 1.0934   | 1.0994   | 1.1214   |
|           | 2003   | 1.0873         | 0.9858   | 1.0023   | 1.0092   | 1.0305   | 1.0389   | 1.0448   | 1.0945   | 1.1590   | 1.1654   | 1.1887   |
| 8 Point   | 1996   | 0.6784         | 0.6465   | 0.6406   | 0.6386   | 0.6343   | 0.6332   | 0.6335   | 0.6512   | 0.6927   | 0.6966   | 0.7105   |
|           | 1997   | 0.7372         | 0.6953   | 0.6924   | 0.6916   | 0.6908   | 0.6910   | 0.6920   | 0.7151   | 0.7597   | 0.7639   | 0.7792   |
|           | 1998   | 0.7960         | 0.7442   | 0.7442   | 0.7446   | 0.7473   | 0.7488   | 0.7506   | 0.7790   | 0.8268   | 0.8313   | 0.8480   |
|           | 1999   | 0.8548         | 0.7930   | 0.7960   | 0.7976   | 0.8037   | 0.8066   | 0.8092   | 0.8429   | 0.8938   | 0.8987   | 0.9167   |
|           | 2000   | 0.9136         | 0.8418   | 0.8478   | 0.8506   | 0.8602   | 0.8643   | 0.8678   | 0.9068   | 0.9608   | 0.9661   | 0.9854   |
|           | 2001   | 0.9724         | 0.8907   | 0.8995   | 0.9036   | 0.9167   | 0.9221   | 0.9264   | 0.9707   | 1.0278   | 1.0335   | 1.0541   |
|           | 2002   | 1.0312         | 0.9395   | 0.9513   | 0.9565   | 0.9731   | 0.9799   | 0.9850   | 1.0345   | 1.0948   | 1.1009   | 1.1229   |
|           | 2003   | 1.0900         | 0.9883   | 1.0031   | 1.0095   | 1.0296   | 1.0377   | 1.0436   | 1.0984   | 1.1619   | 1.1682   | 1.1916   |
| 9 Point   | 1995   | 0.6667         | 0.6435   | 0.6380   | 0.6360   | 0.6312   | 0.6297   | 0.6293   | 0.6371   | 0.6728   | 0.6765   | 0.6900   |
|           | 1996   | 0.7172         | 0.6843   | 0.6811   | 0.6801   | 0.6782   | 0.6779   | 0.6783   | 0.6922   | 0.7315   | 0.7355   | 0.7502   |
|           | 1997   | 0.7677         | 0.7250   | 0.7242   | 0.7242   | 0.7253   | 0.7261   | 0.7273   | 0.7473   | 0.7902   | 0.7946   | 0.8104   |
|           | 1998   | 0.8182         | 0.7657   | 0.7673   | 0.7683   | 0.7724   | 0.7743   | 0.7763   | 0.8024   | 0.8489   | 0.8536   | 0.8707   |
|           | 1999   | 0.8687         | 0.8065   | 0.8104   | 0.8124   | 0.8194   | 0.8225   | 0.8252   | 0.8575   | 0.9076   | 0.9126   | 0.9309   |
|           | 2000   | 0.9192         | 0.8472   | 0.8535   | 0.8565   | 0.8665   | 0.8707   | 0.8742   | 0.9126   | 0.9663   | 0.9717   | 0.9911   |
|           | 2001   | 0.9696         | 0.8880   | 0.8967   | 0.9006   | 0.9135   | 0.9189   | 0.9232   | 0.9677   | 1.0250   | 1.0307   | 1.0513   |
|           | 2002   | 1.0201         | 0.9287   | 0.9398   | 0.9447   | 0.9606   | 0.9671   | 0.9722   | 1.0228   | 1.0838   | 1.0897   | 1.1115   |
|           | 2003   | 1.0706         | 0.9695   | 0.9829   | 0.9888   | 1.0076   | 1.0154   | 1.0212   | 1.0779   | 1.1425   | 1.1488   | 1.1717   |
| 10 Point  | 1994   | 0.6586         | 0.6451   | 0.6399   | 0.6380   | 0.6329   | 0.6311   | 0.6304   | 0.6314   | 0.6553   | 0.6590   | 0.6722   |
|           | 1995   | 0.7024         | 0.6791   | 0.6759   | 0.6748   | 0.6722   | 0.6715   | 0.6715   | 0.6787   | 0.7075   | 0.7114   | 0.7257   |
|           | 1996   | 0.7462         | 0.7132   | 0.7119   | 0.7116   | 0.7116   | 0.7119   | 0.7125   | 0.7260   | 0.7597   | 0.7639   | 0.7792   |
|           | 1997   | 0.7900         | 0.7473   | 0.7479   | 0.7484   | 0.7509   | 0.7522   | 0.7536   | 0.7733   | 0.8119   | 0.8164   | 0.8327   |
|           | 1998   | 0.8338         | 0.7813   | 0.7839   | 0.7853   | 0.7903   | 0.7926   | 0.7947   | 0.8206   | 0.8641   | 0.8689   | 0.8863   |
|           | 1999   | 0.8776         | 0.8154   | 0.8199   | 0.8221   | 0.8297   | 0.8330   | 0.8358   | 0.8679   | 0.9163   | 0.9214   | 0.9398   |
|           | 2000   | 0.9214         | 0.8495   | 0.8559   | 0.8589   | 0.8690   | 0.8733   | 0.8768   | 0.9152   | 0.9685   | 0.9738   | 0.9933   |
|           | 2001   | 0.9652         | 0.8835   | 0.8919   | 0.8957   | 0.9084   | 0.9137   | 0.9179   | 0.9625   | 1.0207   | 1.0263   | 1.0468   |
|           | 2002   | 1.0090         | 0.9176   | 0.9279   | 0.9326   | 0.9478   | 0.9541   | 0.9590   | 1.0098   | 1.0729   | 1.0788   | 1.1004   |
|           | 2003   | 1.0528         | 0.9517   | 0.9639   | 0.9694   | 0.9871   | 0.9944   | 1.0001   | 1.0571   | 1.1251   | 1.1313   | 1.1539   |

| INDEMNITY<br>Linear<br><b>TRENDED</b> |        | Severity<br>Ratio<br>(Avg Pd & Inc) | Severity<br>Ratio<br>(Incur) | Severity<br>Ratio<br>(Pd-2) | Severity<br>Ratio<br>(Pd-3) | Severity<br>Ratio<br>(Pd-4) | Severity<br>Ratio<br>(Pd-5) | Severity<br>Ratio<br>(Pd-6) | Severity<br>Ratio<br>(Pd-8) | Severity<br>Ratio<br>(Pd-12) | Severity<br>Ratio<br>(Pd-16) | Severity<br>Ratio<br>(Pd-20) |
|---------------------------------------|--------|-------------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|
| 4 Point                               | Fitted | 1.1202                              | 0.9817                       | 1.0412                      | 1.0598                      | 1.0944                      | 1.1010                      | 1.1061                      | 1.1591                      | 1.2274                       | 1.2344                       | 1.2589                       |
| 5 Point                               | Fitted | 1.1848                              | 1.0466                       | 1.0909                      | 1.1070                      | 1.1466                      | 1.1592                      | 1.1626                      | 1.2183                      | 1.2901                       | 1.2973                       | 1.3233                       |
| 6 Point                               | Fitted | 1.2566                              | 1.1170                       | 1.1521                      | 1.1658                      | 1.2035                      | 1.2172                      | 1.2244                      | 1.2854                      | 1.3612                       | 1.3687                       | 1.3961                       |
| 7 Point                               | Fitted | 1.2739                              | 1.1403                       | 1.1692                      | 1.1810                      | 1.2156                      | 1.2288                      | 1.2371                      | 1.2958                      | 1.3722                       | 1.3797                       | 1.4074                       |
| 8 Point                               | Fitted | 1.2811                              | 1.1470                       | 1.1714                      | 1.1817                      | 1.2131                      | 1.2255                      | 1.2340                      | 1.3061                      | 1.3797                       | 1.3872                       | 1.4149                       |
| 9 Point                               | Fitted | 1.2347                              | 1.1019                       | 1.1230                      | 1.1321                      | 1.1606                      | 1.1720                      | 1.1803                      | 1.2570                      | 1.3333                       | 1.3406                       | 1.3674                       |
| 10 Point                              | Fitted | 1.1951                              | 1.0624                       | 1.0809                      | 1.0891                      | 1.1150                      | 1.1257                      | 1.1336                      | 1.2108                      | 1.2947                       | 1.3018                       | 1.3278                       |

| INDEMNITY<br>Linear<br><b>Severity Trend Factor</b> |      | Sev Trend<br>Factor<br>(Avg Pd & Inc) | Sev Trend<br>Factor<br>(Incur) | Sev Trend<br>Factor<br>(Pd-2) | Sev Trend<br>Factor<br>(Pd-3) | Sev Trend<br>Factor<br>(Pd-4) | Sev Trend<br>Factor<br>(Pd-5) | Sev Trend<br>Factor<br>(Pd-6) | Sev Trend<br>Factor<br>(Pd-8) | Sev Trend<br>Factor<br>(Pd-12) | Sev Trend<br>Factor<br>(Pd-16) | Sev Trend<br>Factor<br>(Pd-20) |
|---|------|---------------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 4 Point   | 2001 | 1.1211                                | 1.0697                         | 1.1301                        | 1.1467                        | 1.1667                        | 1.1650                        | 1.1649                        | 1.1649                        | 1.1649                         | 1.1652                         | 1.1650                         |
|   | 2002 | 1.0958                                | 1.0557                         | 1.1028                        | 1.1155                        | 1.1308                        | 1.1295                        | 1.1294                        | 1.1294                        | 1.1294                         | 1.1296                         | 1.1295                         |
|   | 2003 | 1.0716                                | 1.0420                         | 1.0767                        | 1.0860                        | 1.0970                        | 1.0961                        | 1.0960                        | 1.0960                        | 1.0961                         | 1.0962                         | 1.0961                         |
| 5 Point   | 2001 | 1.2041                                | 1.1596                         | 1.1994                        | 1.2123                        | 1.2385                        | 1.2447                        | 1.2418                        | 1.2418                        | 1.2418                         | 1.2419                         | 1.2419                         |
|   | 2002 | 1.1590                                | 1.1254                         | 1.1555                        | 1.1652                        | 1.1847                        | 1.1893                        | 1.1871                        | 1.1871                        | 1.1871                         | 1.1872                         | 1.1872                         |
|   | 2003 | 1.1172                                | 1.0932                         | 1.1147                        | 1.1216                        | 1.1354                        | 1.1386                        | 1.1371                        | 1.1370                        | 1.1371                         | 1.1371                         | 1.1371                         |
| 6 Point   | 2001 | 1.2907                                | 1.2519                         | 1.2791                        | 1.2887                        | 1.3118                        | 1.3189                        | 1.3204                        | 1.3233                        | 1.3234                         | 1.3234                         | 1.3234                         |
|   | 2002 | 1.2230                                | 1.1946                         | 1.2145                        | 1.2215                        | 1.2382                        | 1.2433                        | 1.2444                        | 1.2465                        | 1.2466                         | 1.2466                         | 1.2466                         |
|   | 2003 | 1.1620                                | 1.1423                         | 1.1562                        | 1.1610                        | 1.1725                        | 1.1760                        | 1.1768                        | 1.1782                        | 1.1782                         | 1.1782                         | 1.1782                         |
| 7 Point   | 2001 | 1.3101                                | 1.2803                         | 1.2998                        | 1.3070                        | 1.3261                        | 1.3326                        | 1.3354                        | 1.3350                        | 1.3351                         | 1.3351                         | 1.3351                         |
|   | 2002 | 1.2370                                | 1.2154                         | 1.2296                        | 1.2348                        | 1.2485                        | 1.2532                        | 1.2552                        | 1.2549                        | 1.2550                         | 1.2550                         | 1.2550                         |
|   | 2003 | 1.1717                                | 1.1568                         | 1.1665                        | 1.1702                        | 1.1795                        | 1.1827                        | 1.1841                        | 1.1839                        | 1.1839                         | 1.1839                         | 1.1840                         |
| 8 Point   | 2001 | 1.3174                                | 1.2878                         | 1.3023                        | 1.3079                        | 1.3234                        | 1.3290                        | 1.3320                        | 1.3455                        | 1.3423                         | 1.3423                         | 1.3423                         |
|   | 2002 | 1.2423                                | 1.2209                         | 1.2314                        | 1.2354                        | 1.2466                        | 1.2506                        | 1.2528                        | 1.2624                        | 1.2602                         | 1.2601                         | 1.2601                         |
|   | 2003 | 1.1753                                | 1.1606                         | 1.1678                        | 1.1706                        | 1.1782                        | 1.1810                        | 1.1825                        | 1.1890                        | 1.1875                         | 1.1875                         | 1.1874                         |
| 9 Point   | 2001 | 1.2733                                | 1.2409                         | 1.2524                        | 1.2571                        | 1.2704                        | 1.2754                        | 1.2785                        | 1.2990                        | 1.3007                         | 1.3007                         | 1.3007                         |
|   | 2002 | 1.2103                                | 1.1864                         | 1.1950                        | 1.1984                        | 1.2082                        | 1.2119                        | 1.2141                        | 1.2290                        | 1.2302                         | 1.2302                         | 1.2302                         |
|   | 2003 | 1.1533                                | 1.1366                         | 1.1425                        | 1.1449                        | 1.1518                        | 1.1543                        | 1.1559                        | 1.1662                        | 1.1670                         | 1.1670                         | 1.1670                         |
| 10 Point  | 2001 | 1.2382                                | 1.2024                         | 1.2119                        | 1.2158                        | 1.2275                        | 1.2320                        | 1.2349                        | 1.2580                        | 1.2685                         | 1.2685                         | 1.2684                         |
|   | 2002 | 1.1845                                | 1.1578                         | 1.1649                        | 1.1678                        | 1.1765                        | 1.1798                        | 1.1820                        | 1.1991                        | 1.2068                         | 1.2067                         | 1.2067                         |
|   | 2003 | 1.1352                                | 1.1163                         | 1.1214                        | 1.1235                        | 1.1296                        | 1.1319                        | 1.1335                        | 1.1454                        | 1.1508                         | 1.1508                         | 1.1508                         |

| INDEMNITY |        | Severity       | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity |
|-----------|--------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Expon'l   | Policy | Ratio          | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    |
| FITTED    | Year   | (Avg Pd & Inc) | (Incur)  | (Pd-2)   | (Pd-3)   | (Pd-4)   | (Pd-5)   | (Pd-6)   | (Pd-8)   | (Pd-12)  | (Pd-16)  | (Pd-20)  |
| 4 Point   | 2000   | 0.9765         | 0.9057   | 0.8990   | 0.8990   | 0.9087   | 0.9158   | 0.9202   | 0.9643   | 1.0211   | 1.0266   | 1.0472   |
|           | 2001   | 0.9990         | 0.9177   | 0.9211   | 0.9239   | 0.9376   | 0.9446   | 0.9491   | 0.9946   | 1.0531   | 1.0589   | 1.0801   |
|           | 2002   | 1.0220         | 0.9299   | 0.9437   | 0.9496   | 0.9673   | 0.9743   | 0.9789   | 1.0258   | 1.0862   | 1.0922   | 1.1140   |
|           | 2003   | 1.0456         | 0.9422   | 0.9670   | 0.9760   | 0.9981   | 1.0049   | 1.0096   | 1.0580   | 1.1203   | 1.1266   | 1.1491   |
| 5 Point   | 1999   | 0.9073         | 0.8470   | 0.8407   | 0.8397   | 0.8420   | 0.8447   | 0.8502   | 0.8910   | 0.9435   | 0.9486   | 0.9676   |
|           | 2000   | 0.9440         | 0.8737   | 0.8737   | 0.8748   | 0.8818   | 0.8859   | 0.8911   | 0.9339   | 0.9888   | 0.9942   | 1.0141   |
|           | 2001   | 0.9822         | 0.9014   | 0.9081   | 0.9114   | 0.9236   | 0.9290   | 0.9340   | 0.9788   | 1.0364   | 1.0421   | 1.0629   |
|           | 2002   | 1.0220         | 0.9299   | 0.9437   | 0.9496   | 0.9673   | 0.9743   | 0.9789   | 1.0258   | 1.0862   | 1.0922   | 1.1140   |
|           | 2003   | 1.0634         | 0.9592   | 0.9808   | 0.9894   | 1.0132   | 1.0217   | 1.0260   | 1.0751   | 1.1385   | 1.1448   | 1.1676   |
| 6 Point   | 1998   | 0.8112         | 0.7623   | 0.7569   | 0.7556   | 0.7547   | 0.7554   | 0.7580   | 0.7923   | 0.8389   | 0.8435   | 0.8604   |
|           | 1999   | 0.8609         | 0.8025   | 0.8011   | 0.8012   | 0.8042   | 0.8062   | 0.8093   | 0.8465   | 0.8963   | 0.9012   | 0.9192   |
|           | 2000   | 0.9135         | 0.8448   | 0.8478   | 0.8495   | 0.8569   | 0.8604   | 0.8640   | 0.9044   | 0.9576   | 0.9629   | 0.9822   |
|           | 2001   | 0.9694         | 0.8893   | 0.8972   | 0.9008   | 0.9131   | 0.9182   | 0.9225   | 0.9663   | 1.0232   | 1.0288   | 1.0494   |
|           | 2002   | 1.0287         | 0.9361   | 0.9495   | 0.9552   | 0.9729   | 0.9800   | 0.9849   | 1.0324   | 1.0932   | 1.0992   | 1.1212   |
|           | 2003   | 1.0917         | 0.9855   | 1.0048   | 1.0128   | 1.0367   | 1.0459   | 1.0516   | 1.1030   | 1.1680   | 1.1745   | 1.1979   |
| 7 Point   | 1997   | 0.7459         | 0.7017   | 0.6971   | 0.6957   | 0.6934   | 0.6932   | 0.6943   | 0.7278   | 0.7706   | 0.7749   | 0.7904   |
|           | 1998   | 0.7960         | 0.7441   | 0.7421   | 0.7418   | 0.7425   | 0.7434   | 0.7451   | 0.7810   | 0.8269   | 0.8315   | 0.8481   |
|           | 1999   | 0.8495         | 0.7890   | 0.7900   | 0.7909   | 0.7951   | 0.7972   | 0.7996   | 0.8380   | 0.8873   | 0.8922   | 0.9100   |
|           | 2000   | 0.9066         | 0.8366   | 0.8411   | 0.8433   | 0.8513   | 0.8549   | 0.8581   | 0.8992   | 0.9522   | 0.9574   | 0.9765   |
|           | 2001   | 0.9676         | 0.8871   | 0.8954   | 0.8992   | 0.9116   | 0.9168   | 0.9209   | 0.9649   | 1.0217   | 1.0273   | 1.0479   |
|           | 2002   | 1.0326         | 0.9407   | 0.9532   | 0.9587   | 0.9761   | 0.9831   | 0.9883   | 1.0354   | 1.0964   | 1.1024   | 1.1244   |
|           | 2003   | 1.1021         | 0.9975   | 1.0148   | 1.0222   | 1.0452   | 1.0543   | 1.0606   | 1.1110   | 1.1765   | 1.1829   | 1.2066   |
| 8 Point   | 1996   | 0.6862         | 0.6516   | 0.6476   | 0.6462   | 0.6434   | 0.6427   | 0.6430   | 0.6610   | 0.7032   | 0.7071   | 0.7213   |
|           | 1997   | 0.7350         | 0.6931   | 0.6909   | 0.6904   | 0.6898   | 0.6900   | 0.6909   | 0.7130   | 0.7578   | 0.7620   | 0.7772   |
|           | 1998   | 0.7873         | 0.7372   | 0.7372   | 0.7375   | 0.7396   | 0.7408   | 0.7424   | 0.7690   | 0.8166   | 0.8211   | 0.8375   |
|           | 1999   | 0.8433         | 0.7841   | 0.7865   | 0.7879   | 0.7930   | 0.7954   | 0.7977   | 0.8294   | 0.8799   | 0.8848   | 0.9024   |
|           | 2000   | 0.9033         | 0.8340   | 0.8392   | 0.8417   | 0.8502   | 0.8539   | 0.8571   | 0.8946   | 0.9482   | 0.9534   | 0.9724   |
|           | 2001   | 0.9676         | 0.8871   | 0.8954   | 0.8992   | 0.9116   | 0.9168   | 0.9209   | 0.9649   | 1.0217   | 1.0273   | 1.0479   |
|           | 2002   | 1.0364         | 0.9436   | 0.9553   | 0.9606   | 0.9774   | 0.9843   | 0.9895   | 1.0407   | 1.1010   | 1.1070   | 1.1291   |
|           | 2003   | 1.1101         | 1.0037   | 1.0193   | 1.0261   | 1.0479   | 1.0567   | 1.0632   | 1.1225   | 1.1864   | 1.1929   | 1.2167   |
| 9 Point   | 1995   | 0.6780         | 0.6508   | 0.6471   | 0.6457   | 0.6425   | 0.6415   | 0.6414   | 0.6510   | 0.6879   | 0.6917   | 0.7056   |
|           | 1996   | 0.7190         | 0.6849   | 0.6826   | 0.6819   | 0.6806   | 0.6804   | 0.6808   | 0.6947   | 0.7344   | 0.7385   | 0.7532   |
|           | 1997   | 0.7625         | 0.7207   | 0.7201   | 0.7201   | 0.7210   | 0.7216   | 0.7226   | 0.7414   | 0.7841   | 0.7884   | 0.8042   |
|           | 1998   | 0.8086         | 0.7585   | 0.7597   | 0.7605   | 0.7638   | 0.7654   | 0.7670   | 0.7911   | 0.8371   | 0.8417   | 0.8585   |
|           | 1999   | 0.8575         | 0.7982   | 0.8015   | 0.8031   | 0.8091   | 0.8117   | 0.8141   | 0.8443   | 0.8936   | 0.8986   | 0.9165   |
|           | 2000   | 0.9094         | 0.8400   | 0.8455   | 0.8482   | 0.8571   | 0.8609   | 0.8641   | 0.9010   | 0.9541   | 0.9593   | 0.9785   |
|           | 2001   | 0.9644         | 0.8840   | 0.8920   | 0.8957   | 0.9079   | 0.9130   | 0.9172   | 0.9615   | 1.0186   | 1.0242   | 1.0446   |
|           | 2002   | 1.0227         | 0.9303   | 0.9411   | 0.9459   | 0.9618   | 0.9684   | 0.9735   | 1.0261   | 1.0874   | 1.0934   | 1.1152   |
|           | 2003   | 1.0845         | 0.9790   | 0.9928   | 0.9989   | 1.0188   | 1.0270   | 1.0333   | 1.0950   | 1.1609   | 1.1673   | 1.1906   |
| 10 Point  | 1994   | 0.6721         | 0.6534   | 0.6499   | 0.6486   | 0.6452   | 0.6440   | 0.6436   | 0.6476   | 0.6738   | 0.6776   | 0.6912   |
|           | 1995   | 0.7071         | 0.6817   | 0.6794   | 0.6786   | 0.6768   | 0.6763   | 0.6764   | 0.6846   | 0.7143   | 0.7183   | 0.7327   |
|           | 1996   | 0.7440         | 0.7112   | 0.7102   | 0.7100   | 0.7100   | 0.7102   | 0.7108   | 0.7237   | 0.7573   | 0.7614   | 0.7767   |
|           | 1997   | 0.7828         | 0.7419   | 0.7424   | 0.7428   | 0.7448   | 0.7458   | 0.7470   | 0.7650   | 0.8028   | 0.8072   | 0.8233   |
|           | 1998   | 0.8236         | 0.7740   | 0.7761   | 0.7772   | 0.7813   | 0.7832   | 0.7850   | 0.8088   | 0.8510   | 0.8557   | 0.8728   |
|           | 1999   | 0.8666         | 0.8075   | 0.8113   | 0.8132   | 0.8197   | 0.8225   | 0.8250   | 0.8550   | 0.9021   | 0.9071   | 0.9252   |
|           | 2000   | 0.9118         | 0.8424   | 0.8481   | 0.8508   | 0.8599   | 0.8637   | 0.8670   | 0.9038   | 0.9563   | 0.9616   | 0.9808   |
|           | 2001   | 0.9593         | 0.8789   | 0.8866   | 0.8902   | 0.9020   | 0.9070   | 0.9111   | 0.9555   | 1.0138   | 1.0193   | 1.0397   |
|           | 2002   | 1.0093         | 0.9169   | 0.9268   | 0.9314   | 0.9463   | 0.9525   | 0.9575   | 1.0100   | 1.0747   | 1.0806   | 1.1022   |
|           | 2003   | 1.0620         | 0.9566   | 0.9689   | 0.9745   | 0.9927   | 1.0003   | 1.0063   | 1.0678   | 1.1392   | 1.1455   | 1.1684   |

| INDEMNITY Expon'l |        | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio |
|-------------------|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>TRENDED</b>    |        | (Avg Pd & Inc) | (Incur)        | (Pd-2)         | (Pd-3)         | (Pd-4)         | (Pd-5)         | (Pd-6)         | (Pd-8)         | (Pd-12)        | (Pd-16)        | (Pd-20)        |
| 4 Point           | Fitted | 1.1260         | 0.9834         | 1.0464         | 1.0669         | 1.1048         | 1.1112         | 1.1164         | 1.1699         | 1.2388         | 1.2459         | 1.2706         |
| 5 Point           | Fitted | 1.2098         | 1.0614         | 1.1117         | 1.1304         | 1.1776         | 1.1926         | 1.1951         | 1.2524         | 1.3262         | 1.3336         | 1.3603         |
| 6 Point           | Fitted | 1.3241         | 1.1645         | 1.2079         | 1.2253         | 1.2743         | 1.2922         | 1.3010         | 1.3677         | 1.4484         | 1.4564         | 1.4855         |
| 7 Point           | Fitted | 1.3616         | 1.2068         | 1.2437         | 1.2591         | 1.3053         | 1.3231         | 1.3343         | 1.3970         | 1.4794         | 1.4875         | 1.5173         |
| 8 Point           | Fitted | 1.3879         | 1.2266         | 1.2582         | 1.2719         | 1.3142         | 1.3311         | 1.3428         | 1.4354         | 1.5125         | 1.5207         | 1.5511         |
| 9 Point           | Fitted | 1.3126         | 1.1556         | 1.1813         | 1.1927         | 1.2287         | 1.2434         | 1.2542         | 1.3525         | 1.4359         | 1.4438         | 1.4726         |
| 10 Point          | Fitted | 1.2527         | 1.0977         | 1.1192         | 1.1288         | 1.1598         | 1.1727         | 1.1825         | 1.2791         | 1.3771         | 1.3846         | 1.4123         |

| INDEMNITY Expon'l            |      | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor | Sev Trend Factor |
|------------------------------|------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Severity Trend Factor</b> |      | (Avg Pd & Inc)   | (Incur)          | (Pd-2)           | (Pd-3)           | (Pd-4)           | (Pd-5)           | (Pd-6)           | (Pd-8)           | (Pd-12)          | (Pd-16)          | (Pd-20)          |
| 4 Point                      | 2001 | 1.1271           | 1.0717           | 1.1361           | 1.1547           | 1.1784           | 1.1764           | 1.1763           | 1.1763           | 1.1763           | 1.1766           | 1.1764           |
|                              | 2002 | 1.1017           | 1.0576           | 1.1088           | 1.1235           | 1.1421           | 1.1406           | 1.1404           | 1.1405           | 1.1405           | 1.1407           | 1.1405           |
|                              | 2003 | 1.0769           | 1.0438           | 1.0822           | 1.0932           | 1.1070           | 1.1058           | 1.1057           | 1.1057           | 1.1058           | 1.1059           | 1.1058           |
| 5 Point                      | 2001 | 1.2317           | 1.1775           | 1.2242           | 1.2403           | 1.2750           | 1.2837           | 1.2796           | 1.2796           | 1.2796           | 1.2798           | 1.2798           |
|                              | 2002 | 1.1838           | 1.1414           | 1.1780           | 1.1904           | 1.2173           | 1.2240           | 1.2209           | 1.2209           | 1.2209           | 1.2210           | 1.2210           |
|                              | 2003 | 1.1377           | 1.1065           | 1.1334           | 1.1426           | 1.1623           | 1.1672           | 1.1649           | 1.1649           | 1.1649           | 1.1650           | 1.1650           |
| 6 Point                      | 2001 | 1.3658           | 1.3095           | 1.3464           | 1.3602           | 1.3956           | 1.4072           | 1.4103           | 1.4155           | 1.4156           | 1.4156           | 1.4156           |
|                              | 2002 | 1.2871           | 1.2439           | 1.2722           | 1.2828           | 1.3098           | 1.3186           | 1.3209           | 1.3248           | 1.3249           | 1.3249           | 1.3249           |
|                              | 2003 | 1.2129           | 1.1816           | 1.2021           | 1.2098           | 1.2292           | 1.2355           | 1.2372           | 1.2400           | 1.2400           | 1.2400           | 1.2400           |
| 7 Point                      | 2001 | 1.4072           | 1.3603           | 1.3890           | 1.4003           | 1.4319           | 1.4433           | 1.4488           | 1.4479           | 1.4480           | 1.4479           | 1.4480           |
|                              | 2002 | 1.3185           | 1.2829           | 1.3047           | 1.3133           | 1.3372           | 1.3458           | 1.3500           | 1.3493           | 1.3494           | 1.3494           | 1.3494           |
|                              | 2003 | 1.2355           | 1.2099           | 1.2256           | 1.2317           | 1.2489           | 1.2550           | 1.2580           | 1.2575           | 1.2575           | 1.2575           | 1.2575           |
| 8 Point                      | 2001 | 1.4344           | 1.3827           | 1.4053           | 1.4145           | 1.4417           | 1.4519           | 1.4581           | 1.4876           | 1.4803           | 1.4803           | 1.4802           |
|                              | 2002 | 1.3392           | 1.2999           | 1.3171           | 1.3241           | 1.3446           | 1.3524           | 1.3570           | 1.3792           | 1.3737           | 1.3737           | 1.3737           |
|                              | 2003 | 1.2502           | 1.2221           | 1.2344           | 1.2395           | 1.2541           | 1.2597           | 1.2630           | 1.2787           | 1.2748           | 1.2748           | 1.2748           |
| 9 Point                      | 2001 | 1.3611           | 1.3073           | 1.3243           | 1.3315           | 1.3533           | 1.3618           | 1.3674           | 1.4067           | 1.4098           | 1.4097           | 1.4097           |
|                              | 2002 | 1.2835           | 1.2422           | 1.2553           | 1.2609           | 1.2775           | 1.2840           | 1.2883           | 1.3182           | 1.3205           | 1.3205           | 1.3205           |
|                              | 2003 | 1.2103           | 1.1804           | 1.1899           | 1.1939           | 1.2060           | 1.2106           | 1.2137           | 1.2352           | 1.2369           | 1.2369           | 1.2369           |
| 10 Point                     | 2001 | 1.3059           | 1.2490           | 1.2623           | 1.2680           | 1.2858           | 1.2929           | 1.2978           | 1.3387           | 1.3584           | 1.3584           | 1.3583           |
|                              | 2002 | 1.2412           | 1.1972           | 1.2075           | 1.2120           | 1.2257           | 1.2311           | 1.2350           | 1.2664           | 1.2814           | 1.2814           | 1.2813           |
|                              | 2003 | 1.1796           | 1.1476           | 1.1551           | 1.1584           | 1.1684           | 1.1723           | 1.1751           | 1.1979           | 1.2088           | 1.2088           | 1.2087           |

| INDEMNITY<br>Linear<br>LR Trend Factor |      | LR Trend<br>Factor<br>(Avg Pd & Inc) | LR Trend<br>Factor<br>(Incur) | LR Trend<br>Factor<br>(Pd-2) | LR Trend<br>Factor<br>(Pd-3) | LR Trend<br>Factor<br>(Pd-4) | LR Trend<br>Factor<br>(Pd-5) | LR Trend<br>Factor<br>(Pd-6) | LR Trend<br>Factor<br>(Pd-8) | LR Trend<br>Factor<br>(Pd-12) | LR Trend<br>Factor<br>(Pd-16) | LR Trend<br>Factor<br>(Pd-20) |
|--|------|--------------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|-------------------------------|
| 4 Point                                | 2001 | 0.8011                               | 0.7644                        | 0.8076                       | 0.8194                       | 0.8337                       | 0.8325                       | 0.8324                       | 0.8324                       | 0.8324                        | 0.8327                        | 0.8325                        |
|  | 2002 | 0.8348                               | 0.8042                        | 0.8401                       | 0.8498                       | 0.8614                       | 0.8605                       | 0.8604                       | 0.8604                       | 0.8604                        | 0.8605                        | 0.8605                        |
|  | 2003 | 0.8704                               | 0.8463                        | 0.8745                       | 0.8820                       | 0.8910                       | 0.8903                       | 0.8902                       | 0.8902                       | 0.8903                        | 0.8903                        | 0.8903                        |
| 5 Point                                | 2001 | 0.8604                               | 0.8287                        | 0.8571                       | 0.8663                       | 0.8850                       | 0.8895                       | 0.8874                       | 0.8874                       | 0.8874                        | 0.8875                        | 0.8875                        |
|  | 2002 | 0.8829                               | 0.8573                        | 0.8803                       | 0.8876                       | 0.9025                       | 0.9060                       | 0.9043                       | 0.9043                       | 0.9043                        | 0.9044                        | 0.9044                        |
|  | 2003 | 0.9074                               | 0.8879                        | 0.9054                       | 0.9110                       | 0.9222                       | 0.9248                       | 0.9236                       | 0.9235                       | 0.9236                        | 0.9236                        | 0.9236                        |
| 6 Point                                | 2001 | 0.9223                               | 0.8946                        | 0.9140                       | 0.9209                       | 0.9374                       | 0.9425                       | 0.9436                       | 0.9456                       | 0.9457                        | 0.9457                        | 0.9457                        |
|  | 2002 | 0.9317                               | 0.9100                        | 0.9252                       | 0.9305                       | 0.9433                       | 0.9471                       | 0.9480                       | 0.9496                       | 0.9497                        | 0.9497                        | 0.9497                        |
|  | 2003 | 0.9438                               | 0.9278                        | 0.9391                       | 0.9430                       | 0.9523                       | 0.9551                       | 0.9558                       | 0.9569                       | 0.9569                        | 0.9569                        | 0.9569                        |
| 7 Point                                | 2001 | 0.9362                               | 0.9149                        | 0.9288                       | 0.9340                       | 0.9476                       | 0.9523                       | 0.9543                       | 0.9540                       | 0.9541                        | 0.9541                        | 0.9541                        |
|  | 2002 | 0.9423                               | 0.9259                        | 0.9367                       | 0.9407                       | 0.9511                       | 0.9547                       | 0.9562                       | 0.9560                       | 0.9561                        | 0.9561                        | 0.9561                        |
|  | 2003 | 0.9517                               | 0.9396                        | 0.9474                       | 0.9504                       | 0.9580                       | 0.9606                       | 0.9617                       | 0.9616                       | 0.9616                        | 0.9616                        | 0.9616                        |
| 8 Point                                | 2001 | 0.9414                               | 0.9203                        | 0.9306                       | 0.9346                       | 0.9457                       | 0.9497                       | 0.9518                       | 0.9615                       | 0.9592                        | 0.9592                        | 0.9592                        |
|  | 2002 | 0.9464                               | 0.9301                        | 0.9381                       | 0.9411                       | 0.9497                       | 0.9527                       | 0.9544                       | 0.9617                       | 0.9600                        | 0.9599                        | 0.9599                        |
|  | 2003 | 0.9546                               | 0.9426                        | 0.9485                       | 0.9508                       | 0.9569                       | 0.9592                       | 0.9604                       | 0.9657                       | 0.9645                        | 0.9645                        | 0.9644                        |
| 9 Point                                | 2001 | 0.9099                               | 0.8867                        | 0.8950                       | 0.8983                       | 0.9078                       | 0.9114                       | 0.9136                       | 0.9283                       | 0.9295                        | 0.9295                        | 0.9295                        |
|  | 2002 | 0.9220                               | 0.9038                        | 0.9104                       | 0.9129                       | 0.9204                       | 0.9232                       | 0.9249                       | 0.9363                       | 0.9372                        | 0.9372                        | 0.9372                        |
|  | 2003 | 0.9367                               | 0.9231                        | 0.9279                       | 0.9299                       | 0.9355                       | 0.9375                       | 0.9388                       | 0.9472                       | 0.9478                        | 0.9478                        | 0.9478                        |
| 10 Point                               | 2001 | 0.8848                               | 0.8592                        | 0.8660                       | 0.8688                       | 0.8772                       | 0.8804                       | 0.8825                       | 0.8990                       | 0.9065                        | 0.9065                        | 0.9064                        |
|  | 2002 | 0.9024                               | 0.8820                        | 0.8874                       | 0.8896                       | 0.8963                       | 0.8988                       | 0.9004                       | 0.9135                       | 0.9193                        | 0.9193                        | 0.9193                        |
|  | 2003 | 0.9220                               | 0.9067                        | 0.9108                       | 0.9125                       | 0.9175                       | 0.9193                       | 0.9206                       | 0.9303                       | 0.9347                        | 0.9347                        | 0.9347                        |

| INDEMNITY<br>Expon'l<br>LR Trend Factor |      | LR Trend<br>Factor<br>(Avg Pd & Inc) | LR Trend<br>Factor<br>(Incur) | LR Trend<br>Factor<br>(Pd-2) | LR Trend<br>Factor<br>(Pd-3) | LR Trend<br>Factor<br>(Pd-4) | LR Trend<br>Factor<br>(Pd-5) | LR Trend<br>Factor<br>(Pd-6) | LR Trend<br>Factor<br>(Pd-8) | LR Trend<br>Factor<br>(Pd-12) | LR Trend<br>Factor<br>(Pd-16) | LR Trend<br>Factor<br>(Pd-20) |
|---|------|--------------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|-------------------------------|
| 4 Point                                 | 2001 | 0.8054                               | 0.7658                        | 0.8119                       | 0.8251                       | 0.8421                       | 0.8407                       | 0.8406                       | 0.8406                       | 0.8406                        | 0.8408                        | 0.8407                        |
|   | 2002 | 0.8393                               | 0.8057                        | 0.8447                       | 0.8559                       | 0.8701                       | 0.8689                       | 0.8688                       | 0.8688                       | 0.8688                        | 0.8690                        | 0.8688                        |
|   | 2003 | 0.8747                               | 0.8478                        | 0.8790                       | 0.8879                       | 0.8991                       | 0.8981                       | 0.8980                       | 0.8980                       | 0.8981                        | 0.8982                        | 0.8981                        |
| 5 Point                                 | 2001 | 0.8802                               | 0.8414                        | 0.8748                       | 0.8863                       | 0.9111                       | 0.9173                       | 0.9144                       | 0.9144                       | 0.9144                        | 0.9145                        | 0.9145                        |
|   | 2002 | 0.9018                               | 0.8695                        | 0.8974                       | 0.9068                       | 0.9273                       | 0.9324                       | 0.9301                       | 0.9301                       | 0.9301                        | 0.9302                        | 0.9302                        |
|   | 2003 | 0.9240                               | 0.8987                        | 0.9205                       | 0.9280                       | 0.9440                       | 0.9480                       | 0.9461                       | 0.9461                       | 0.9461                        | 0.9462                        | 0.9462                        |
| 6 Point                                 | 2001 | 0.9760                               | 0.9358                        | 0.9621                       | 0.9720                       | 0.9973                       | 1.0056                       | 1.0078                       | 1.0115                       | 1.0116                        | 1.0116                        | 1.0116                        |
|   | 2002 | 0.9805                               | 0.9476                        | 0.9692                       | 0.9772                       | 0.9978                       | 1.0045                       | 1.0063                       | 1.0092                       | 1.0093                        | 1.0093                        | 1.0093                        |
|   | 2003 | 0.9851                               | 0.9597                        | 0.9763                       | 0.9826                       | 0.9984                       | 1.0035                       | 1.0049                       | 1.0071                       | 1.0071                        | 1.0071                        | 1.0071                        |
| 7 Point                                 | 2001 | 1.0056                               | 0.9721                        | 0.9926                       | 1.0007                       | 1.0232                       | 1.0314                       | 1.0353                       | 1.0347                       | 1.0347                        | 1.0347                        | 1.0347                        |
|   | 2002 | 1.0044                               | 0.9773                        | 0.9939                       | 1.0005                       | 1.0187                       | 1.0252                       | 1.0284                       | 1.0279                       | 1.0280                        | 1.0280                        | 1.0280                        |
|   | 2003 | 1.0035                               | 0.9827                        | 0.9954                       | 1.0004                       | 1.0144                       | 1.0193                       | 1.0217                       | 1.0213                       | 1.0213                        | 1.0213                        | 1.0213                        |
| 8 Point                                 | 2001 | 1.0250                               | 0.9881                        | 1.0042                       | 1.0108                       | 1.0302                       | 1.0375                       | 1.0420                       | 1.0630                       | 1.0578                        | 1.0578                        | 1.0578                        |
|   | 2002 | 1.0202                               | 0.9903                        | 1.0034                       | 1.0087                       | 1.0243                       | 1.0303                       | 1.0338                       | 1.0507                       | 1.0465                        | 1.0465                        | 1.0465                        |
|   | 2003 | 1.0154                               | 0.9926                        | 1.0026                       | 1.0067                       | 1.0186                       | 1.0231                       | 1.0258                       | 1.0386                       | 1.0354                        | 1.0354                        | 1.0354                        |
| 9 Point                                 | 2001 | 0.9726                               | 0.9342                        | 0.9463                       | 0.9515                       | 0.9671                       | 0.9731                       | 0.9771                       | 1.0052                       | 1.0074                        | 1.0074                        | 1.0074                        |
|   | 2002 | 0.9778                               | 0.9463                        | 0.9563                       | 0.9606                       | 0.9732                       | 0.9782                       | 0.9814                       | 1.0042                       | 1.0060                        | 1.0060                        | 1.0060                        |
|   | 2003 | 0.9830                               | 0.9587                        | 0.9664                       | 0.9697                       | 0.9795                       | 0.9832                       | 0.9858                       | 1.0032                       | 1.0046                        | 1.0046                        | 1.0046                        |
| 10 Point                                | 2001 | 0.9332                               | 0.8925                        | 0.9020                       | 0.9061                       | 0.9188                       | 0.9239                       | 0.9274                       | 0.9566                       | 0.9707                        | 0.9707                        | 0.9706                        |
|   | 2002 | 0.9455                               | 0.9120                        | 0.9199                       | 0.9233                       | 0.9337                       | 0.9379                       | 0.9408                       | 0.9647                       | 0.9762                        | 0.9762                        | 0.9761                        |
|   | 2003 | 0.9581                               | 0.9321                        | 0.9382                       | 0.9409                       | 0.9490                       | 0.9521                       | 0.9544                       | 0.9729                       | 0.9818                        | 0.9818                        | 0.9817                        |

| INDEMNITY<br>Linear<br><b>TRENDED LR</b> | Base<br>Policy<br>Year | Trended<br>LR<br>(Avg Pd & Inc) | Trended<br>LR<br>(Incur) | Trended<br>LR<br>(Pd-2) | Trended<br>LR<br>(Pd-3) | Trended<br>LR<br>(Pd-4) | Trended<br>LR<br>(Pd-5) | Trended<br>LR<br>(Pd-6) | Trended<br>LR<br>(Pd-8) | Trended<br>LR<br>(Pd-12) | Trended<br>LR<br>(Pd-16) | Trended<br>LR<br>(Pd-20) |
|--|------------------------|---------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| 4 Point                                  | 2001                   | 0.3904                          | 0.3405                   | 0.3597                  | 0.3650                  | 0.3832                  | 0.3853                  | 0.3871                  | 0.4056                  | 0.4295                   | 0.4320                   | 0.4406                   |
|  | 2002                   | 0.3990                          | 0.3517                   | 0.3674                  | 0.3762                  | 0.3881                  | 0.3904                  | 0.3922                  | 0.4110                  | 0.4352                   | 0.4377                   | 0.4463                   |
|  | 2003                   | 0.3918                          | 0.3426                   | 0.3674                  | 0.3728                  | 0.3833                  | 0.3857                  | 0.3875                  | 0.4060                  | 0.4300                   | 0.4324                   | 0.4411                   |
|  | 3 Yr Ave               | 0.3937                          | 0.3449                   | 0.3648                  | 0.3713                  | 0.3849                  | 0.3871                  | 0.3889                  | 0.4075                  | 0.4316                   | 0.4340                   | 0.4427                   |
| 5 Point                                  | 2001                   | 0.4193                          | 0.3691                   | 0.3818                  | 0.3859                  | 0.4067                  | 0.4117                  | 0.4126                  | 0.4324                  | 0.4579                   | 0.4604                   | 0.4697                   |
|  | 2002                   | 0.4220                          | 0.3749                   | 0.3850                  | 0.3929                  | 0.4066                  | 0.4111                  | 0.4122                  | 0.4320                  | 0.4574                   | 0.4600                   | 0.4691                   |
|  | 2003                   | 0.4084                          | 0.3594                   | 0.3804                  | 0.3851                  | 0.3967                  | 0.4006                  | 0.4020                  | 0.4212                  | 0.4461                   | 0.4486                   | 0.4576                   |
|  | 3 Yr Ave               | 0.4166                          | 0.3678                   | 0.3824                  | 0.3880                  | 0.4033                  | 0.4078                  | 0.4089                  | 0.4285                  | 0.4538                   | 0.4563                   | 0.4655                   |
| 6 Point                                  | 2001                   | 0.4494                          | 0.3985                   | 0.4071                  | 0.4102                  | 0.4308                  | 0.4362                  | 0.4388                  | 0.4608                  | 0.4880                   | 0.4906                   | 0.5005                   |
|  | 2002                   | 0.4454                          | 0.3979                   | 0.4046                  | 0.4119                  | 0.4250                  | 0.4297                  | 0.4321                  | 0.4536                  | 0.4804                   | 0.4830                   | 0.4926                   |
|  | 2003                   | 0.4248                          | 0.3756                   | 0.3945                  | 0.3986                  | 0.4097                  | 0.4137                  | 0.4161                  | 0.4364                  | 0.4622                   | 0.4648                   | 0.4740                   |
|  | 3 Yr Ave               | 0.4399                          | 0.3907                   | 0.4021                  | 0.4069                  | 0.4218                  | 0.4265                  | 0.4290                  | 0.4503                  | 0.4769                   | 0.4795                   | 0.4890                   |
| 7 Point                                  | 2001                   | 0.4562                          | 0.4075                   | 0.4137                  | 0.4160                  | 0.4355                  | 0.4407                  | 0.4437                  | 0.4649                  | 0.4923                   | 0.4950                   | 0.5049                   |
|  | 2002                   | 0.4504                          | 0.4049                   | 0.4096                  | 0.4164                  | 0.4285                  | 0.4331                  | 0.4358                  | 0.4567                  | 0.4836                   | 0.4863                   | 0.4959                   |
|  | 2003                   | 0.4284                          | 0.3804                   | 0.3980                  | 0.4017                  | 0.4121                  | 0.4161                  | 0.4186                  | 0.4386                  | 0.4645                   | 0.4670                   | 0.4764                   |
|  | 3 Yr Ave               | 0.4450                          | 0.3976                   | 0.4071                  | 0.4114                  | 0.4254                  | 0.4300                  | 0.4327                  | 0.4534                  | 0.4801                   | 0.4828                   | 0.4924                   |
| 8 Point                                  | 2001                   | 0.4587                          | 0.4099                   | 0.4145                  | 0.4163                  | 0.4346                  | 0.4395                  | 0.4426                  | 0.4685                  | 0.4949                   | 0.4976                   | 0.5076                   |
|  | 2002                   | 0.4524                          | 0.4067                   | 0.4102                  | 0.4166                  | 0.4278                  | 0.4322                  | 0.4350                  | 0.4594                  | 0.4856                   | 0.4882                   | 0.4979                   |
|  | 2003                   | 0.4297                          | 0.3816                   | 0.3985                  | 0.4019                  | 0.4117                  | 0.4155                  | 0.4181                  | 0.4405                  | 0.4659                   | 0.4685                   | 0.4778                   |
|  | 3 Yr Ave               | 0.4469                          | 0.3994                   | 0.4077                  | 0.4116                  | 0.4247                  | 0.4291                  | 0.4319                  | 0.4561                  | 0.4821                   | 0.4848                   | 0.4944                   |
| 9 Point                                  | 2001                   | 0.4434                          | 0.3949                   | 0.3986                  | 0.4001                  | 0.4172                  | 0.4218                  | 0.4248                  | 0.4524                  | 0.4796                   | 0.4822                   | 0.4919                   |
|  | 2002                   | 0.4407                          | 0.3952                   | 0.3981                  | 0.4041                  | 0.4146                  | 0.4189                  | 0.4216                  | 0.4473                  | 0.4740                   | 0.4767                   | 0.4861                   |
|  | 2003                   | 0.4216                          | 0.3737                   | 0.3898                  | 0.3931                  | 0.4025                  | 0.4061                  | 0.4087                  | 0.4320                  | 0.4578                   | 0.4603                   | 0.4695                   |
|  | 3 Yr Ave               | 0.4352                          | 0.3879                   | 0.3955                  | 0.3991                  | 0.4114                  | 0.4156                  | 0.4184                  | 0.4439                  | 0.4705                   | 0.4731                   | 0.4825                   |
| 10 Point                                 | 2001                   | 0.4312                          | 0.3827                   | 0.3857                  | 0.3870                  | 0.4032                  | 0.4074                  | 0.4104                  | 0.4381                  | 0.4678                   | 0.4703                   | 0.4797                   |
|  | 2002                   | 0.4313                          | 0.3857                   | 0.3881                  | 0.3938                  | 0.4038                  | 0.4078                  | 0.4104                  | 0.4364                  | 0.4650                   | 0.4676                   | 0.4768                   |
|  | 2003                   | 0.4150                          | 0.3670                   | 0.3826                  | 0.3857                  | 0.3947                  | 0.3982                  | 0.4007                  | 0.4243                  | 0.4515                   | 0.4540                   | 0.4631                   |
|  | 3 Yr Ave               | 0.4258                          | 0.3785                   | 0.3855                  | 0.3888                  | 0.4006                  | 0.4045                  | 0.4072                  | 0.4329                  | 0.4614                   | 0.4640                   | 0.4732                   |

| INDEMNITY<br>Expon'l<br><b>TRENDED LR</b> | Base<br>Policy<br>Year | Trended<br>LR<br>(Avg Pd & Inc) | Trended<br>LR<br>(Incur) | Trended<br>LR<br>(Pd-2) | Trended<br>LR<br>(Pd-3) | Trended<br>LR<br>(Pd-4) | Trended<br>LR<br>(Pd-5) | Trended<br>LR<br>(Pd-6) | Trended<br>LR<br>(Pd-8) | Trended<br>LR<br>(Pd-12) | Trended<br>LR<br>(Pd-16) | Trended<br>LR<br>(Pd-20) |
|---|------------------------|---------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| 4 Point                                   | 2001                   | 0.3925                          | 0.3411                   | 0.3616                  | 0.3675                  | 0.3870                  | 0.3891                  | 0.3909                  | 0.4096                  | 0.4337                   | 0.4362                   | 0.4449                   |
|   | 2002                   | 0.4012                          | 0.3523                   | 0.3694                  | 0.3789                  | 0.3920                  | 0.3942                  | 0.3960                  | 0.4150                  | 0.4394                   | 0.4420                   | 0.4506                   |
|   | 2003                   | 0.3937                          | 0.3432                   | 0.3693                  | 0.3753                  | 0.3868                  | 0.3891                  | 0.3909                  | 0.4096                  | 0.4338                   | 0.4363                   | 0.4449                   |
|   | 3 Yr Ave               | 0.3958                          | 0.3455                   | 0.3668                  | 0.3739                  | 0.3886                  | 0.3908                  | 0.3926                  | 0.4114                  | 0.4356                   | 0.4382                   | 0.4468                   |
| 5 Point                                   | 2001                   | 0.4289                          | 0.3748                   | 0.3896                  | 0.3948                  | 0.4187                  | 0.4245                  | 0.4252                  | 0.4456                  | 0.4718                   | 0.4744                   | 0.4840                   |
|   | 2002                   | 0.4311                          | 0.3802                   | 0.3924                  | 0.4014                  | 0.4177                  | 0.4230                  | 0.4239                  | 0.4443                  | 0.4704                   | 0.4731                   | 0.4825                   |
|   | 2003                   | 0.4159                          | 0.3638                   | 0.3867                  | 0.3923                  | 0.4061                  | 0.4107                  | 0.4118                  | 0.4315                  | 0.4570                   | 0.4596                   | 0.4687                   |
|   | 3 Yr Ave               | 0.4253                          | 0.3729                   | 0.3896                  | 0.3962                  | 0.4142                  | 0.4194                  | 0.4203                  | 0.4405                  | 0.4664                   | 0.4690                   | 0.4784                   |
| 6 Point                                   | 2001                   | 0.4756                          | 0.4168                   | 0.4285                  | 0.4329                  | 0.4584                  | 0.4654                  | 0.4686                  | 0.4929                  | 0.5220                   | 0.5248                   | 0.5353                   |
|   | 2002                   | 0.4687                          | 0.4144                   | 0.4238                  | 0.4326                  | 0.4495                  | 0.4557                  | 0.4587                  | 0.4821                  | 0.5105                   | 0.5133                   | 0.5235                   |
|   | 2003                   | 0.4434                          | 0.3885                   | 0.4101                  | 0.4153                  | 0.4295                  | 0.4347                  | 0.4374                  | 0.4593                  | 0.4864                   | 0.4891                   | 0.4989                   |
|   | 3 Yr Ave               | 0.4626                          | 0.4066                   | 0.4208                  | 0.4269                  | 0.4458                  | 0.4519                  | 0.4549                  | 0.4781                  | 0.5063                   | 0.5091                   | 0.5192                   |
| 7 Point                                   | 2001                   | 0.4900                          | 0.4330                   | 0.4421                  | 0.4457                  | 0.4703                  | 0.4773                  | 0.4814                  | 0.5042                  | 0.5339                   | 0.5368                   | 0.5476                   |
|   | 2002                   | 0.4801                          | 0.4274                   | 0.4346                  | 0.4429                  | 0.4589                  | 0.4651                  | 0.4687                  | 0.4910                  | 0.5200                   | 0.5228                   | 0.5332                   |
|   | 2003                   | 0.4517                          | 0.3978                   | 0.4182                  | 0.4229                  | 0.4364                  | 0.4416                  | 0.4447                  | 0.4658                  | 0.4933                   | 0.4960                   | 0.5060                   |
|   | 3 Yr Ave               | 0.4739                          | 0.4194                   | 0.4316                  | 0.4372                  | 0.4552                  | 0.4613                  | 0.4649                  | 0.4870                  | 0.5157                   | 0.5185                   | 0.5289                   |
| 8 Point                                   | 2001                   | 0.4995                          | 0.4401                   | 0.4473                  | 0.4502                  | 0.4735                  | 0.4802                  | 0.4845                  | 0.5180                  | 0.5458                   | 0.5488                   | 0.5598                   |
|   | 2002                   | 0.4877                          | 0.4331                   | 0.4388                  | 0.4466                  | 0.4614                  | 0.4674                  | 0.4712                  | 0.5019                  | 0.5293                   | 0.5322                   | 0.5428                   |
|   | 2003                   | 0.4570                          | 0.4018                   | 0.4212                  | 0.4255                  | 0.4382                  | 0.4432                  | 0.4465                  | 0.4737                  | 0.5001                   | 0.5029                   | 0.5129                   |
|   | 3 Yr Ave               | 0.4814                          | 0.4250                   | 0.4358                  | 0.4408                  | 0.4577                  | 0.4636                  | 0.4674                  | 0.4979                  | 0.5251                   | 0.5280                   | 0.5385                   |
| 9 Point                                   | 2001                   | 0.4739                          | 0.4161                   | 0.4215                  | 0.4238                  | 0.4445                  | 0.4504                  | 0.4544                  | 0.4898                  | 0.5198                   | 0.5226                   | 0.5331                   |
|   | 2002                   | 0.4674                          | 0.4138                   | 0.4182                  | 0.4253                  | 0.4384                  | 0.4438                  | 0.4473                  | 0.4797                  | 0.5088                   | 0.5117                   | 0.5218                   |
|   | 2003                   | 0.4424                          | 0.3881                   | 0.4060                  | 0.4099                  | 0.4214                  | 0.4259                  | 0.4291                  | 0.4576                  | 0.4852                   | 0.4879                   | 0.4977                   |
|   | 3 Yr Ave               | 0.4612                          | 0.4060                   | 0.4152                  | 0.4197                  | 0.4348                  | 0.4400                  | 0.4436                  | 0.4757                  | 0.5046                   | 0.5074                   | 0.5175                   |
| 10 Point                                  | 2001                   | 0.4547                          | 0.3975                   | 0.4018                  | 0.4036                  | 0.4223                  | 0.4276                  | 0.4312                  | 0.4662                  | 0.5009                   | 0.5036                   | 0.5136                   |
|   | 2002                   | 0.4519                          | 0.3988                   | 0.4023                  | 0.4087                  | 0.4206                  | 0.4255                  | 0.4288                  | 0.4608                  | 0.4938                   | 0.4965                   | 0.5063                   |
|   | 2003                   | 0.4312                          | 0.3773                   | 0.3941                  | 0.3977                  | 0.4083                  | 0.4124                  | 0.4155                  | 0.4437                  | 0.4742                   | 0.4769                   | 0.4863                   |
|   | 3 Yr Ave               | 0.4459                          | 0.3912                   | 0.3994                  | 0.4033                  | 0.4171                  | 0.4218                  | 0.4252                  | 0.4569                  | 0.4896                   | 0.4923                   | 0.5021                   |

| MEDICAL | Inc. LDF<br>97-98 | Inc. LDF<br>98-99 | Inc. LDF<br>99-00 | Inc. LDF<br>00-01 | Inc. LDF<br>01-02 | Inc. LDF<br>02-03 | Inc. LDF<br>03-04 | 2 Yr. Avg.<br>LDF | Selected Inc.<br>LDF |
|---------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| Beyond  | 1.0718            | 1.0473            | 1.0844            | 1.0878            | 1.1246            | 1.0804            | 0.9972            | 1.0388            | 1.0839               |
| 19-20   | 1.0193            | 1.0157            | 1.0324            | 1.0177            | 1.0181            | 1.0096            | 1.0209            | 1.0153            | 1.0153               |
| 18-19   | 1.0152            | 1.0123            | 0.9999            | 1.0071            | 1.0143            | 1.0185            | 1.0143            | 1.0164            | 1.0164               |
| 17-18   | 1.0155            | 1.0045            | 1.0149            | 1.0155            | 1.0128            | 1.0154            | 1.0095            | 1.0125            | 1.0125               |
| 16-17   | 1.0001            | 1.0356            | 1.0153            | 1.0195            | 1.0109            | 1.0282            | 1.0111            | 1.0197            | 1.0197               |
| 15-16   | 1.0113            | 1.0078            | 1.0176            | 1.0120            | 1.0168            | 1.0180            | 1.0137            | 1.0159            | 1.0159               |
| 14-15   | 1.0077            | 1.0002            | 1.0057            | 0.9992            | 1.0084            | 1.0126            | 1.0100            | 1.0113            | 1.0113               |
| 13-14   | 1.0002            | 1.0114            | 0.9998            | 1.0105            | 1.0110            | 1.0125            | 1.0091            | 1.0108            | 1.0108               |
| 12-13   | 1.0044            | 1.0221            | 1.0089            | 1.0261            | 1.0128            | 1.0136            | 1.0075            | 1.0106            | 1.0106               |
| 11-12   | 1.0050            | 1.0017            | 1.0076            | 1.0136            | 1.0084            | 1.0172            | 1.0178            | 1.0175            | 1.0175               |
| 10-11   | 1.0179            | 1.0054            | 1.0139            | 1.0120            | 1.0154            | 1.0090            | 1.0157            | 1.0124            | 1.0124               |
| 9-10    | 1.0067            | 1.0109            | 1.0059            | 1.0155            | 1.0073            | 1.0103            | 1.0256            | 1.0180            | 1.0180               |
| 8-9     | 1.0131            | 1.0041            | 1.0127            | 1.0315            | 1.0111            | 1.0173            | 1.0222            | 1.0198            | 1.0198               |
| 7-8     | 1.0121            | 1.0103            | 1.0142            | 1.0198            | 1.0111            | 1.0101            | 1.0215            | 1.0158            | 1.0158               |
| 6-7     | 1.0171            | 0.9998            | 0.9994            | 1.0190            | 1.0218            | 1.0258            | 1.0082            | 1.0170            | 1.0170               |
| 5-6     | 1.0173            | 1.0041            | 1.0114            | 1.0214            | 1.0163            | 1.0043            | 1.0282            | 1.0163            | 1.0163               |
| 4-5     | 0.9990            | 1.0079            | 1.0133            | 1.0296            | 1.0130            | 1.0137            | 1.0309            | 1.0223            | 1.0223               |
| 3-4     | 1.0154            | 1.0106            | 1.0200            | 1.0247            | 1.0041            | 1.0192            | 1.0314            | 1.0253            | 1.0253               |
| 2-3     | 1.0476            | 1.0289            | 1.0473            | 1.0660            | 1.0554            | 1.0363            | 1.0500            | 1.0432            | 1.0432               |
| 1-2     | 1.1145            | 1.1133            | 1.0989            | 1.1438            | 1.1262            | 1.1152            | 1.1145            | 1.1149            | 1.1149               |

| MEDICAL | Paid LDF<br>97-98 | Paid LDF<br>98-99 | Paid LDF<br>99-00 | Paid LDF<br>00-01 | Paid LDF<br>01-02 | Paid LDF<br>02-03 | Paid LDF<br>03-04 | 2 Yr. Avg.<br>LDF | Selected Paid<br>LDF |
|---------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| 19-20   | 1.0169            | 1.0191            | 1.0207            | 1.0180            | 1.0121            | 1.0121            | 1.0129            | 1.0125            | 1.0125               |
| 18-19   | 1.0207            | 1.0166            | 1.0173            | 1.0159            | 1.0129            | 1.0120            | 1.0142            | 1.0131            | 1.0131               |
| 17-18   | 1.0142            | 1.0159            | 1.0112            | 1.0171            | 1.0125            | 1.0154            | 1.0114            | 1.0134            | 1.0134               |
| 16-17   | 1.0163            | 1.0187            | 1.0144            | 1.0135            | 1.0154            | 1.0131            | 1.0108            | 1.0120            | 1.0120               |
| 15-16   | 1.0163            | 1.0145            | 1.0132            | 1.0164            | 1.0125            | 1.0109            | 1.0116            | 1.0113            | 1.0113               |
| 14-15   | 1.0154            | 1.0175            | 1.0154            | 1.0124            | 1.0140            | 1.0188            | 1.0130            | 1.0159            | 1.0159               |
| 13-14   | 1.0145            | 1.0181            | 1.0123            | 1.0117            | 1.0133            | 1.0116            | 1.0132            | 1.0124            | 1.0124               |
| 12-13   | 1.0179            | 1.0143            | 1.0135            | 1.0132            | 1.0124            | 1.0128            | 1.0135            | 1.0132            | 1.0132               |
| 11-12   | 1.0147            | 1.0155            | 1.0144            | 1.0130            | 1.0135            | 1.0131            | 1.0144            | 1.0138            | 1.0138               |
| 10-11   | 1.0125            | 1.0155            | 1.0163            | 1.0152            | 1.0123            | 1.0153            | 1.0123            | 1.0138            | 1.0138               |
| 9-10    | 1.0167            | 1.0172            | 1.0179            | 1.0125            | 1.0160            | 1.0145            | 1.0160            | 1.0153            | 1.0153               |
| 8-9     | 1.0173            | 1.0200            | 1.0147            | 1.0169            | 1.0156            | 1.0159            | 1.0149            | 1.0154            | 1.0154               |
| 7-8     | 1.0189            | 1.0184            | 1.0190            | 1.0135            | 1.0182            | 1.0174            | 1.0175            | 1.0175            | 1.0175               |
| 6-7     | 1.0214            | 1.0249            | 1.0194            | 1.0204            | 1.0202            | 1.0210            | 1.0179            | 1.0195            | 1.0195               |
| 5-6     | 1.0275            | 1.0285            | 1.0260            | 1.0231            | 1.0214            | 1.0220            | 1.0269            | 1.0245            | 1.0245               |
| 4-5     | 1.0368            | 1.0334            | 1.0325            | 1.0302            | 1.0266            | 1.0335            | 1.0387            | 1.0361            | 1.0361               |
| 3-4     | 1.0583            | 1.0570            | 1.0459            | 1.0498            | 1.0494            | 1.0481            | 1.0590            | 1.0536            | 1.0536               |
| 2-3     | 1.1087            | 1.0898            | 1.0905            | 1.1056            | 1.1054            | 1.0964            | 1.0963            | 1.0964            | 1.0964               |
| 1-2     | 1.2804            | 1.2691            | 1.2986            | 1.3018            | 1.2905            | 1.2702            | 1.2777            | 1.2740            | 1.2740               |

| MEDICAL | Pd-Inc. LDF<br>97-98 | Pd-Inc. LDF<br>98-99 | Pd-Inc. LDF<br>99-00 | Pd-Inc. LDF<br>00-01 | Pd-Inc. LDF<br>01-02 | Pd-Inc. LDF<br>02-03 | Pd-Inc. LDF<br>03-04 | 2 Yr. Avg.<br>LDF | Selected<br>LDF |
|---------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|-----------------|
| 19-20   | 1.1187               | 1.1874               | 1.1412               | 1.1259               | 1.1327               | 1.1017               | 1.1394               | 1.1206            | 1.1206          |
| 18-19   | 1.1933               | 1.1212               | 1.1234               | 1.1278               | 1.1090               | 1.1262               | 1.1746               | 1.1504            | 1.1504          |
| 17-18   | 1.1234               | 1.1411               | 1.1335               | 1.1094               | 1.1234               | 1.1709               | 1.1091               | 1.1400            | 1.1400          |
| 16-17   | 1.1546               | 1.1409               | 1.1074               | 1.1214               | 1.1671               | 1.1131               | 1.1161               | 1.1146            | 1.1146          |
| 15-16   | 1.1197               | 1.1060               | 1.1128               | 1.1649               | 1.0959               | 1.1151               | 1.0944               | 1.1048            | 1.1048          |
| 14-15   | 1.1145               | 1.1123               | 1.1694               | 1.0856               | 1.1093               | 1.1031               | 1.1063               | 1.1047            | 1.1047          |
| 13-14   | 1.1283               | 1.1834               | 1.1006               | 1.1110               | 1.1043               | 1.1075               | 1.0850               | 1.0963            | 1.0963          |
| 12-13   | 1.1912               | 1.1164               | 1.1138               | 1.1018               | 1.1098               | 1.0883               | 1.1050               | 1.0967            | 1.0967          |
| 11-12   | 1.1084               | 1.1208               | 1.0896               | 1.1043               | 1.0868               | 1.1143               | 1.1207               | 1.1175            | 1.1175          |
| 10-11   | 1.1328               | 1.0994               | 1.1072               | 1.0949               | 1.1107               | 1.1152               | 1.1016               | 1.1084            | 1.1084          |
| 9-10    | 1.1118               | 1.1098               | 1.1010               | 1.1053               | 1.1225               | 1.1004               | 1.1205               | 1.1105            | 1.1105          |
| 8-9     | 1.1170               | 1.1158               | 1.1040               | 1.1273               | 1.1073               | 1.1078               | 1.1227               | 1.1153            | 1.1153          |
| 7-8     | 1.1322               | 1.1093               | 1.1137               | 1.1071               | 1.1109               | 1.1241               | 1.1436               | 1.1339            | 1.1339          |
| 6-7     | 1.1215               | 1.1260               | 1.1067               | 1.1188               | 1.1403               | 1.1399               | 1.1229               | 1.1314            | 1.1314          |
| 5-6     | 1.1567               | 1.1394               | 1.1260               | 1.1387               | 1.1366               | 1.1353               | 1.1979               | 1.1666            | 1.1666          |
| 4-5     | 1.1760               | 1.1503               | 1.1507               | 1.1855               | 1.1661               | 1.2031               | 1.2088               | 1.2060            | 1.2060          |
| 3-4     | 1.2075               | 1.1997               | 1.2033               | 1.2135               | 1.2457               | 1.2266               | 1.2438               | 1.2352            | 1.2352          |
| 2-3     | 1.3160               | 1.2856               | 1.2912               | 1.3691               | 1.3356               | 1.3194               | 1.2738               | 1.2966            | 1.2966          |
| 1-2     | 1.6008               | 1.5643               | 1.6661               | 1.6454               | 1.6408               | 1.5454               | 1.5379               | 1.5417            | 1.5417          |



| MEDICAL | Selected<br>Paid<br>LDF | Selected<br>Pd-Incur<br>LDF | Selected<br>Incurred<br>LDF |
|---------|-------------------------|-----------------------------|-----------------------------|
| Beyond  |                         |                             | 1.0839                      |
| 19-20   | 1.0125                  | 1.1206                      | 1.0153                      |
| 18-19   | 1.0131                  | 1.1504                      | 1.0164                      |
| 17-18   | 1.0134                  | 1.1400                      | 1.0125                      |
| 16-17   | 1.0120                  | 1.1146                      | 1.0197                      |
| 15-16   | 1.0113                  | 1.1048                      | 1.0159                      |
| 14-15   | 1.0159                  | 1.1047                      | 1.0113                      |
| 13-14   | 1.0124                  | 1.0963                      | 1.0108                      |
| 12-13   | 1.0132                  | 1.0967                      | 1.0106                      |
| 11-12   | 1.0138                  | 1.1175                      | 1.0175                      |
| 10-11   | 1.0138                  | 1.1084                      | 1.0124                      |
| 9-10    | 1.0153                  | 1.1105                      | 1.0180                      |
| 8-9     | 1.0154                  | 1.1153                      | 1.0198                      |
| 7-8     | 1.0175                  | 1.1339                      | 1.0158                      |
| 6-7     | 1.0195                  | 1.1314                      | 1.0170                      |
| 5-6     | 1.0245                  | 1.1666                      | 1.0163                      |
| 4-5     | 1.0361                  | 1.2060                      | 1.0223                      |
| 3-4     | 1.0536                  | 1.2352                      | 1.0253                      |
| 2-3     | 1.0964                  | 1.2966                      | 1.0432                      |
| 1-2     | 1.2740                  | 1.5417                      | 1.1149                      |

| MEDICAL | Policy<br>Year | Incurred<br>LDF | Paid to 2nd<br>LDF | Paid to 3rd<br>LDF | Paid to 4th<br>LDF | Paid to 5th<br>LDF | Paid to 6th<br>LDF | Paid to 8th<br>LDF | Paid to 12th<br>LDF | Paid to 16th<br>LDF | Paid to 20th<br>LDF |
|---------|----------------|-----------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Beyond  |                | 1.0839          | 1.0839             | 1.0839             | 1.0839             | 1.0839             | 1.0839             | 1.0839             | 1.0839              | 1.0839              | 1.0839              |
| 19-20   | 1985           | 1.0153          | 1.0153             | 1.0153             | 1.0153             | 1.0153             | 1.0153             | 1.0153             | 1.0153              | 1.0153              | 1.1206              |
| 18-19   | 1986           | 1.0164          | 1.0164             | 1.0164             | 1.0164             | 1.0164             | 1.0164             | 1.0164             | 1.0164              | 1.0164              | 1.0131              |
| 17-18   | 1987           | 1.0125          | 1.0125             | 1.0125             | 1.0125             | 1.0125             | 1.0125             | 1.0125             | 1.0125              | 1.0125              | 1.0134              |
| 16-17   | 1988           | 1.0197          | 1.0197             | 1.0197             | 1.0197             | 1.0197             | 1.0197             | 1.0197             | 1.0197              | 1.0197              | 1.0120              |
| 15-16   | 1989           | 1.0159          | 1.0159             | 1.0159             | 1.0159             | 1.0159             | 1.0159             | 1.0159             | 1.0159              | 1.1048              | 1.0113              |
| 14-15   | 1990           | 1.0113          | 1.0113             | 1.0113             | 1.0113             | 1.0113             | 1.0113             | 1.0113             | 1.0113              | 1.0159              | 1.0159              |
| 13-14   | 1991           | 1.0108          | 1.0108             | 1.0108             | 1.0108             | 1.0108             | 1.0108             | 1.0108             | 1.0108              | 1.0124              | 1.0124              |
| 12-13   | 1992           | 1.0106          | 1.0106             | 1.0106             | 1.0106             | 1.0106             | 1.0106             | 1.0106             | 1.0106              | 1.0132              | 1.0132              |
| 11-12   | 1993           | 1.0175          | 1.0175             | 1.0175             | 1.0175             | 1.0175             | 1.0175             | 1.0175             | 1.1175              | 1.0138              | 1.0138              |
| 10-11   | 1994           | 1.0124          | 1.0124             | 1.0124             | 1.0124             | 1.0124             | 1.0124             | 1.0124             | 1.0138              | 1.0138              | 1.0138              |
| 9-10    | 1995           | 1.0180          | 1.0180             | 1.0180             | 1.0180             | 1.0180             | 1.0180             | 1.0180             | 1.0153              | 1.0153              | 1.0153              |
| 8-9     | 1996           | 1.0198          | 1.0198             | 1.0198             | 1.0198             | 1.0198             | 1.0198             | 1.0198             | 1.0154              | 1.0154              | 1.0154              |
| 7-8     | 1997           | 1.0158          | 1.0158             | 1.0158             | 1.0158             | 1.0158             | 1.0158             | 1.1339             | 1.0175              | 1.0175              | 1.0175              |
| 6-7     | 1998           | 1.0170          | 1.0170             | 1.0170             | 1.0170             | 1.0170             | 1.0170             | 1.0195             | 1.0195              | 1.0195              | 1.0195              |
| 5-6     | 1999           | 1.0163          | 1.0163             | 1.0163             | 1.0163             | 1.0163             | 1.1666             | 1.0245             | 1.0245              | 1.0245              | 1.0245              |
| 4-5     | 2000           | 1.0223          | 1.0223             | 1.0223             | 1.0223             | 1.2060             | 1.0361             | 1.0361             | 1.0361              | 1.0361              | 1.0361              |
| 3-4     | 2001           | 1.0253          | 1.0253             | 1.0253             | 1.2352             | 1.0536             | 1.0536             | 1.0536             | 1.0536              | 1.0536              | 1.0536              |
| 2-3     | 2002           | 1.0432          | 1.0432             | 1.2966             | 1.0964             | 1.0964             | 1.0964             | 1.0964             | 1.0964              | 1.0964              | 1.0964              |
| 1-2     | 2003           | 1.1149          | 1.5417             | 1.2740             | 1.2740             | 1.2740             | 1.2740             | 1.2740             | 1.2740              | 1.2740              | 1.2740              |

| MEDICAL | Policy<br>Year | Incurred<br>Cum LDF | Paid to 2nd<br>Cum LDF | Paid to 3rd<br>Cum LDF | Paid to 4th<br>Cum LDF | Paid to 5th<br>Cum LDF | Paid to 6th<br>Cum LDF | Paid to 8th<br>Cum LDF | Paid to 12th<br>Cum LDF | Paid to 16th<br>Cum LDF | Paid to 20th<br>Cum LDF |
|---------|----------------|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|
| Beyond  |                | 1.0839              | 1.0839                 | 1.0839                 | 1.0839                 | 1.0839                 | 1.0839                 | 1.0839                 | 1.0839                  | 1.0839                  | 1.0839                  |
| 19-20   | 1985           | 1.1005              | 1.1005                 | 1.1005                 | 1.1005                 | 1.1005                 | 1.1005                 | 1.1005                 | 1.1005                  | 1.1005                  | 1.2146                  |
| 18-19   | 1986           | 1.1185              | 1.1185                 | 1.1185                 | 1.1185                 | 1.1185                 | 1.1185                 | 1.1185                 | 1.1185                  | 1.1185                  | 1.2305                  |
| 17-18   | 1987           | 1.1325              | 1.1325                 | 1.1325                 | 1.1325                 | 1.1325                 | 1.1325                 | 1.1325                 | 1.1325                  | 1.1325                  | 1.2470                  |
| 16-17   | 1988           | 1.1548              | 1.1548                 | 1.1548                 | 1.1548                 | 1.1548                 | 1.1548                 | 1.1548                 | 1.1548                  | 1.1548                  | 1.2620                  |
| 15-16   | 1989           | 1.1732              | 1.1732                 | 1.1732                 | 1.1732                 | 1.1732                 | 1.1732                 | 1.1732                 | 1.1732                  | 1.2758                  | 1.2762                  |
| 14-15   | 1990           | 1.1864              | 1.1864                 | 1.1864                 | 1.1864                 | 1.1864                 | 1.1864                 | 1.1864                 | 1.1864                  | 1.2961                  | 1.2965                  |
| 13-14   | 1991           | 1.1993              | 1.1993                 | 1.1993                 | 1.1993                 | 1.1993                 | 1.1993                 | 1.1993                 | 1.1993                  | 1.3122                  | 1.3126                  |
| 12-13   | 1992           | 1.2120              | 1.2120                 | 1.2120                 | 1.2120                 | 1.2120                 | 1.2120                 | 1.2120                 | 1.2120                  | 1.3295                  | 1.3299                  |
| 11-12   | 1993           | 1.2332              | 1.2332                 | 1.2332                 | 1.2332                 | 1.2332                 | 1.2332                 | 1.2332                 | 1.3544                  | 1.3479                  | 1.3483                  |
| 10-11   | 1994           | 1.2485              | 1.2485                 | 1.2485                 | 1.2485                 | 1.2485                 | 1.2485                 | 1.2485                 | 1.3731                  | 1.3665                  | 1.3669                  |
| 9-10    | 1995           | 1.2709              | 1.2709                 | 1.2709                 | 1.2709                 | 1.2709                 | 1.2709                 | 1.2709                 | 1.3941                  | 1.3874                  | 1.3878                  |
| 8-9     | 1996           | 1.2961              | 1.2961                 | 1.2961                 | 1.2961                 | 1.2961                 | 1.2961                 | 1.2961                 | 1.4155                  | 1.4087                  | 1.4092                  |
| 7-8     | 1997           | 1.3166              | 1.3166                 | 1.3166                 | 1.3166                 | 1.3166                 | 1.3166                 | 1.4697                 | 1.4403                  | 1.4334                  | 1.4338                  |
| 6-7     | 1998           | 1.3390              | 1.3390                 | 1.3390                 | 1.3390                 | 1.3390                 | 1.3390                 | 1.4983                 | 1.4684                  | 1.4614                  | 1.4618                  |
| 5-6     | 1999           | 1.3608              | 1.3608                 | 1.3608                 | 1.3608                 | 1.3608                 | 1.5620                 | 1.5350                 | 1.5044                  | 1.4972                  | 1.4976                  |
| 4-5     | 2000           | 1.3911              | 1.3911                 | 1.3911                 | 1.3911                 | 1.6411                 | 1.6184                 | 1.5904                 | 1.5587                  | 1.5512                  | 1.5517                  |
| 3-4     | 2001           | 1.4263              | 1.4263                 | 1.4263                 | 1.7183                 | 1.7291                 | 1.7052                 | 1.6757                 | 1.6422                  | 1.6343                  | 1.6349                  |
| 2-3     | 2002           | 1.4880              | 1.4880                 | 1.8494                 | 1.8840                 | 1.8958                 | 1.8696                 | 1.8372                 | 1.8005                  | 1.7919                  | 1.7925                  |
| 1-2     | 2003           | 1.6589              | 2.2940                 | 2.3561                 | 2.4002                 | 2.4152                 | 2.3818                 | 2.3406                 | 2.2939                  | 2.2829                  | 2.2836                  |

| MEDICAL | Policy<br>Year | Benefit Level<br>Factor | LAE    |
|---------|----------------|-------------------------|--------|
| Beyond  |                |                         |        |
| 19-20   | 1985           | 1.0000                  | 1.0000 |
| 18-19   | 1986           | 1.0000                  | 1.0000 |
| 17-18   | 1987           | 1.0000                  | 1.0000 |
| 16-17   | 1988           | 1.0000                  | 1.0000 |
| 15-16   | 1989           | 1.0000                  | 1.0000 |
| 14-15   | 1990           | 1.0000                  | 1.0000 |
| 13-14   | 1991           | 1.0000                  | 1.0000 |
| 12-13   | 1992           | 1.0000                  | 1.0000 |
| 11-12   | 1993           | 1.0000                  | 1.0000 |
| 10-11   | 1994           | 1.0000                  | 1.0000 |
| 9-10    | 1995           | 1.0000                  | 1.0000 |
| 8-9     | 1996           | 1.0000                  | 1.0000 |
| 7-8     | 1997           | 1.0000                  | 1.0000 |
| 6-7     | 1998           | 1.0000                  | 1.0000 |
| 5-6     | 1999           | 1.0000                  | 1.0000 |
| 4-5     | 2000           | 1.0000                  | 1.0000 |
| 3-4     | 2001           | 1.0000                  | 1.0000 |
| 2-3     | 2002           | 1.0000                  | 1.0000 |
| 1-2     | 2003           | 1.0000                  | 1.0000 |



MEDICAL

| Policy | Loss Ratio     | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio | Loss Ratio |
|--------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Year   | (Avg Pd & Inc) | (Incur)    | (Pd-2)     | (Pd-3)     | (Pd-4)     | (Pd-5)     | (Pd-6)     | (Pd-8)     | (Pd-12)    | (Pd-16)    | (Pd-20)    |
| 1985   | 0.2477         | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2537     | 0.2418     |
| 1986   | 0.2683         | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2679     | 0.2688     |
| 1987   | 0.3240         | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3244     | 0.3235     |
| 1988   | 0.3582         | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3564     | 0.3600     |
| 1989   | 0.4446         | 0.4455     | 0.4455     | 0.4455     | 0.4455     | 0.4455     | 0.4455     | 0.4455     | 0.4455     | 0.4435     | 0.4437     |
| 1990   | 0.4775         | 0.4727     | 0.4727     | 0.4727     | 0.4727     | 0.4727     | 0.4727     | 0.4727     | 0.4727     | 0.4822     | 0.4824     |
| 1991   | 0.4969         | 0.4960     | 0.4960     | 0.4960     | 0.4960     | 0.4960     | 0.4960     | 0.4960     | 0.4960     | 0.4977     | 0.4979     |
| 1992   | 0.4955         | 0.4972     | 0.4972     | 0.4972     | 0.4972     | 0.4972     | 0.4972     | 0.4972     | 0.4972     | 0.4937     | 0.4938     |
| 1993   | 0.4630         | 0.4619     | 0.4619     | 0.4619     | 0.4619     | 0.4619     | 0.4619     | 0.4619     | 0.4662     | 0.4640     | 0.4641     |
| 1994   | 0.4556         | 0.4572     | 0.4572     | 0.4572     | 0.4572     | 0.4572     | 0.4572     | 0.4572     | 0.4560     | 0.4538     | 0.4539     |
| 1995   | 0.4444         | 0.4473     | 0.4473     | 0.4473     | 0.4473     | 0.4473     | 0.4473     | 0.4473     | 0.4436     | 0.4414     | 0.4416     |
| 1996   | 0.4152         | 0.4220     | 0.4220     | 0.4220     | 0.4220     | 0.4220     | 0.4220     | 0.4220     | 0.4101     | 0.4081     | 0.4083     |
| 1997   | 0.4321         | 0.4349     | 0.4349     | 0.4349     | 0.4349     | 0.4349     | 0.4349     | 0.4400     | 0.4312     | 0.4292     | 0.4293     |
| 1998   | 0.4494         | 0.4643     | 0.4643     | 0.4643     | 0.4643     | 0.4643     | 0.4643     | 0.4454     | 0.4365     | 0.4344     | 0.4345     |
| 1999   | 0.4617         | 0.4746     | 0.4746     | 0.4746     | 0.4746     | 0.4746     | 0.4681     | 0.4600     | 0.4509     | 0.4487     | 0.4488     |
| 2000   | 0.4739         | 0.4861     | 0.4861     | 0.4861     | 0.4861     | 0.4882     | 0.4815     | 0.4732     | 0.4637     | 0.4615     | 0.4616     |
| 2001   | 0.4376         | 0.4406     | 0.4406     | 0.4406     | 0.4568     | 0.4597     | 0.4533     | 0.4455     | 0.4366     | 0.4345     | 0.4346     |
| 2002   | 0.4447         | 0.4445     | 0.4445     | 0.4589     | 0.4675     | 0.4705     | 0.4640     | 0.4559     | 0.4468     | 0.4447     | 0.4448     |
| 2003   | 0.4408         | 0.4395     | 0.4441     | 0.4562     | 0.4647     | 0.4676     | 0.4611     | 0.4532     | 0.4441     | 0.4420     | 0.4421     |

MEDICAL

FREQUENCY

| Policy | Claim     | Normalized | Trend Factor | Selected Ann | Trend Period | Trend         | Combined     |
|--------|-----------|------------|--------------|--------------|--------------|---------------|--------------|
| Year   | Frequency | Frequency  | to 1/1/03    | Trend Factor | # Years      | 1/1/03-4/1/06 | Trend Factor |
|        |           |            |              | -6.2%        | 1            |               |              |
|        |           |            |              | -6.2%        | 1            |               |              |
|        |           |            |              | -6.2%        | 1.25         |               |              |
| 1992   | 37.28     | 1.0000     |              |              |              |               |              |
| 1993   | 34.63     | 0.9289     |              |              |              |               |              |
| 1994   | 30.97     | 0.8307     |              |              |              |               |              |
| 1995   | 27.58     | 0.7398     |              |              |              |               |              |
| 1996   | 25.12     | 0.6738     |              |              |              |               |              |
| 1997   | 23.75     | 0.6371     |              |              |              |               |              |
| 1998   | 22.14     | 0.5939     |              |              |              |               |              |
| 1999   | 20.96     | 0.5622     |              |              |              |               |              |
| 2000   | 19.57     | 0.5249     |              |              |              |               |              |
| 2001   | 18.20     | 0.4882     | 0.8798       |              |              | 0.8122        | 0.7146       |
| 2002   | 17.43     | 0.4675     | 0.9380       |              |              | 0.8122        | 0.7618       |
| 2003   | 16.05     | 0.4305     | 1.0000       |              |              | 0.8122        | 0.8122       |

MEDICAL

SEVERITY

| Policy | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio | Severity Ratio |
|--------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Year   | (Avg Pd & Inc) | (Incur)        | (Pd-2)         | (Pd-3)         | (Pd-4)         | (Pd-5)         | (Pd-6)         | (Pd-8)         | (Pd-12)        | (Pd-16)        | (Pd-20)        |
| 1992   | 0.4955         | 0.4972         | 0.4972         | 0.4972         | 0.4972         | 0.4972         | 0.4972         | 0.4972         | 0.4972         | 0.4937         | 0.4938         |
| 1993   | 0.4984         | 0.4973         | 0.4973         | 0.4973         | 0.4973         | 0.4973         | 0.4973         | 0.4973         | 0.5019         | 0.4995         | 0.4996         |
| 1994   | 0.5485         | 0.5504         | 0.5504         | 0.5504         | 0.5504         | 0.5504         | 0.5504         | 0.5504         | 0.5489         | 0.5463         | 0.5464         |
| 1995   | 0.6007         | 0.6046         | 0.6046         | 0.6046         | 0.6046         | 0.6046         | 0.6046         | 0.6046         | 0.5996         | 0.5966         | 0.5969         |
| 1996   | 0.6162         | 0.6263         | 0.6263         | 0.6263         | 0.6263         | 0.6263         | 0.6263         | 0.6263         | 0.6086         | 0.6057         | 0.6060         |
| 1997   | 0.6782         | 0.6826         | 0.6826         | 0.6826         | 0.6826         | 0.6826         | 0.6826         | 0.6906         | 0.6768         | 0.6737         | 0.6738         |
| 1998   | 0.7567         | 0.7818         | 0.7818         | 0.7818         | 0.7818         | 0.7818         | 0.7818         | 0.7500         | 0.7350         | 0.7314         | 0.7316         |
| 1999   | 0.8212         | 0.8442         | 0.8442         | 0.8442         | 0.8442         | 0.8442         | 0.8326         | 0.8182         | 0.8020         | 0.7981         | 0.7983         |
| 2000   | 0.9028         | 0.9261         | 0.9261         | 0.9261         | 0.9261         | 0.9301         | 0.9173         | 0.9015         | 0.8834         | 0.8792         | 0.8794         |
| 2001   | 0.8964         | 0.9025         | 0.9025         | 0.9025         | 0.9357         | 0.9416         | 0.9285         | 0.9125         | 0.8943         | 0.8900         | 0.8902         |
| 2002   | 0.9512         | 0.9508         | 0.9508         | 0.9816         | 1.0000         | 1.0064         | 0.9925         | 0.9752         | 0.9557         | 0.9512         | 0.9514         |
| 2003   | 1.0239         | 1.0209         | 1.0316         | 1.0597         | 1.0794         | 1.0862         | 1.0711         | 1.0527         | 1.0316         | 1.0267         | 1.0269         |

| MEDICAL  |        | Severity       | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity |
|----------|--------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Linear   | Policy | Ratio          | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    |
| FITTED   | Year   | (Avg Pd & Inc) | (Incur)  | (Pd-2)   | (Pd-3)   | (Pd-4)   | (Pd-5)   | (Pd-6)   | (Pd-8)   | (Pd-12)  | (Pd-16)  | (Pd-20)  |
| 4 Point  | 2000   | 0.8809         | 0.9002   | 0.8980   | 0.8955   | 0.9067   | 0.9111   | 0.8985   | 0.8830   | 0.8654   | 0.8612   | 0.8614   |
|          | 2001   | 0.9227         | 0.9334   | 0.9345   | 0.9435   | 0.9591   | 0.9644   | 0.9511   | 0.9347   | 0.9160   | 0.9116   | 0.9118   |
|          | 2002   | 0.9645         | 0.9667   | 0.9710   | 0.9915   | 1.0115   | 1.0177   | 1.0036   | 0.9863   | 0.9666   | 0.9620   | 0.9622   |
|          | 2003   | 1.0063         | 1.0000   | 1.0075   | 1.0395   | 1.0639   | 1.0710   | 1.0562   | 1.0379   | 1.0172   | 1.0123   | 1.0125   |
| 5 Point  | 1999   | 0.8283         | 0.8533   | 0.8511   | 0.8455   | 0.8482   | 0.8496   | 0.8380   | 0.8235   | 0.8071   | 0.8032   | 0.8034   |
|          | 2000   | 0.8737         | 0.8911   | 0.8911   | 0.8942   | 0.9027   | 0.9057   | 0.8932   | 0.8778   | 0.8603   | 0.8561   | 0.8563   |
|          | 2001   | 0.9191         | 0.9289   | 0.9310   | 0.9428   | 0.9571   | 0.9617   | 0.9484   | 0.9320   | 0.9134   | 0.9090   | 0.9092   |
|          | 2002   | 0.9645         | 0.9667   | 0.9710   | 0.9915   | 1.0115   | 1.0177   | 1.0036   | 0.9863   | 0.9666   | 0.9620   | 0.9622   |
|          | 2003   | 1.0099         | 1.0045   | 1.0109   | 1.0401   | 1.0659   | 1.0738   | 1.0588   | 1.0406   | 1.0197   | 1.0149   | 1.0151   |
| 6 Point  | 1998   | 0.7692         | 0.7978   | 0.7958   | 0.7890   | 0.7875   | 0.7874   | 0.7822   | 0.7591   | 0.7440   | 0.7404   | 0.7406   |
|          | 1999   | 0.8183         | 0.8405   | 0.8399   | 0.8398   | 0.8437   | 0.8451   | 0.8376   | 0.8162   | 0.7999   | 0.7960   | 0.7962   |
|          | 2000   | 0.8675         | 0.8831   | 0.8841   | 0.8906   | 0.8998   | 0.9029   | 0.8930   | 0.8732   | 0.8557   | 0.8516   | 0.8518   |
|          | 2001   | 0.9166         | 0.9257   | 0.9282   | 0.9414   | 0.9559   | 0.9606   | 0.9483   | 0.9302   | 0.9116   | 0.9072   | 0.9074   |
|          | 2002   | 0.9657         | 0.9683   | 0.9724   | 0.9922   | 1.0121   | 1.0183   | 1.0037   | 0.9872   | 0.9675   | 0.9629   | 0.9631   |
|          | 2003   | 1.0149         | 1.0109   | 1.0165   | 1.0430   | 1.0682   | 1.0760   | 1.0590   | 1.0442   | 1.0233   | 1.0185   | 1.0187   |
| 7 Point  | 1997   | 0.7006         | 0.7215   | 0.7196   | 0.7124   | 0.7087   | 0.7078   | 0.7063   | 0.6968   | 0.6829   | 0.6796   | 0.6798   |
|          | 1998   | 0.7543         | 0.7719   | 0.7711   | 0.7691   | 0.7701   | 0.7706   | 0.7664   | 0.7550   | 0.7400   | 0.7364   | 0.7366   |
|          | 1999   | 0.8079         | 0.8223   | 0.8227   | 0.8259   | 0.8315   | 0.8334   | 0.8265   | 0.8133   | 0.7970   | 0.7932   | 0.7934   |
|          | 2000   | 0.8615         | 0.8727   | 0.8742   | 0.8826   | 0.8928   | 0.8961   | 0.8866   | 0.8715   | 0.8541   | 0.8500   | 0.8502   |
|          | 2001   | 0.9151         | 0.9231   | 0.9258   | 0.9394   | 0.9542   | 0.9589   | 0.9467   | 0.9298   | 0.9112   | 0.9068   | 0.9070   |
|          | 2002   | 0.9687         | 0.9735   | 0.9773   | 0.9962   | 1.0156   | 1.0217   | 1.0068   | 0.9880   | 0.9683   | 0.9637   | 0.9639   |
|          | 2003   | 1.0223         | 1.0239   | 1.0289   | 1.0529   | 1.0769   | 1.0844   | 1.0669   | 1.0463   | 1.0253   | 1.0205   | 1.0207   |
| 8 Point  | 1996   | 0.6342         | 0.6524   | 0.6507   | 0.6434   | 0.6386   | 0.6373   | 0.6379   | 0.6334   | 0.6186   | 0.6157   | 0.6159   |
|          | 1997   | 0.6904         | 0.7066   | 0.7057   | 0.7026   | 0.7017   | 0.7016   | 0.6997   | 0.6927   | 0.6772   | 0.6739   | 0.6741   |
|          | 1998   | 0.7465         | 0.7607   | 0.7607   | 0.7618   | 0.7648   | 0.7659   | 0.7614   | 0.7520   | 0.7357   | 0.7322   | 0.7324   |
|          | 1999   | 0.8027         | 0.8148   | 0.8157   | 0.8210   | 0.8280   | 0.8302   | 0.8232   | 0.8112   | 0.7942   | 0.7904   | 0.7906   |
|          | 2000   | 0.8589         | 0.8690   | 0.8708   | 0.8802   | 0.8911   | 0.8946   | 0.8850   | 0.8705   | 0.8527   | 0.8486   | 0.8488   |
|          | 2001   | 0.9151         | 0.9231   | 0.9258   | 0.9394   | 0.9542   | 0.9589   | 0.9467   | 0.9298   | 0.9112   | 0.9068   | 0.9070   |
|          | 2002   | 0.9713         | 0.9772   | 0.9808   | 0.9986   | 1.0173   | 1.0232   | 1.0085   | 0.9890   | 0.9697   | 0.9651   | 0.9653   |
|          | 2003   | 1.0275         | 1.0314   | 1.0358   | 1.0578   | 1.0804   | 1.0876   | 1.0703   | 1.0483   | 1.0282   | 1.0233   | 1.0235   |
| 9 Point  | 1995   | 0.5866         | 0.6007   | 0.5990   | 0.5919   | 0.5865   | 0.5849   | 0.5869   | 0.5857   | 0.5750   | 0.5722   | 0.5725   |
|          | 1996   | 0.6412         | 0.6544   | 0.6534   | 0.6497   | 0.6476   | 0.6471   | 0.6468   | 0.6429   | 0.6309   | 0.6279   | 0.6281   |
|          | 1997   | 0.6959         | 0.7081   | 0.7079   | 0.7076   | 0.7088   | 0.7093   | 0.7066   | 0.7001   | 0.6868   | 0.6835   | 0.6837   |
|          | 1998   | 0.7506         | 0.7618   | 0.7623   | 0.7654   | 0.7700   | 0.7715   | 0.7665   | 0.7574   | 0.7427   | 0.7391   | 0.7393   |
|          | 1999   | 0.8053         | 0.8155   | 0.8167   | 0.8233   | 0.8312   | 0.8338   | 0.8264   | 0.8146   | 0.7986   | 0.7947   | 0.7949   |
|          | 2000   | 0.8599         | 0.8692   | 0.8711   | 0.8811   | 0.8924   | 0.8960   | 0.8862   | 0.8719   | 0.8544   | 0.8504   | 0.8506   |
|          | 2001   | 0.9146         | 0.9230   | 0.9256   | 0.9389   | 0.9535   | 0.9582   | 0.9461   | 0.9291   | 0.9103   | 0.9060   | 0.9062   |
|          | 2002   | 0.9693         | 0.9767   | 0.9800   | 0.9968   | 1.0147   | 1.0204   | 1.0060   | 0.9863   | 0.9662   | 0.9616   | 0.9618   |
|          | 2003   | 1.0239         | 1.0304   | 1.0344   | 1.0546   | 1.0759   | 1.0826   | 1.0658   | 1.0436   | 1.0221   | 1.0172   | 1.0174   |
| 10 Point | 1994   | 0.5376         | 0.5482   | 0.5466   | 0.5397   | 0.5340   | 0.5323   | 0.5351   | 0.5360   | 0.5294   | 0.5269   | 0.5271   |
|          | 1995   | 0.5914         | 0.6017   | 0.6007   | 0.5967   | 0.5938   | 0.5930   | 0.5937   | 0.5921   | 0.5837   | 0.5809   | 0.5811   |
|          | 1996   | 0.6452         | 0.6552   | 0.6548   | 0.6536   | 0.6536   | 0.6537   | 0.6523   | 0.6481   | 0.6379   | 0.6349   | 0.6351   |
|          | 1997   | 0.6989         | 0.7087   | 0.7089   | 0.7106   | 0.7134   | 0.7144   | 0.7109   | 0.7041   | 0.6922   | 0.6889   | 0.6891   |
|          | 1998   | 0.7527         | 0.7623   | 0.7630   | 0.7675   | 0.7732   | 0.7751   | 0.7695   | 0.7602   | 0.7465   | 0.7429   | 0.7431   |
|          | 1999   | 0.8065         | 0.8158   | 0.8171   | 0.8245   | 0.8330   | 0.8358   | 0.8281   | 0.8162   | 0.8007   | 0.7969   | 0.7971   |
|          | 2000   | 0.8602         | 0.8693   | 0.8713   | 0.8814   | 0.8928   | 0.8965   | 0.8867   | 0.8723   | 0.8550   | 0.8509   | 0.8511   |
|          | 2001   | 0.9140         | 0.9228   | 0.9254   | 0.9384   | 0.9526   | 0.9572   | 0.9452   | 0.9283   | 0.9092   | 0.9049   | 0.9051   |
|          | 2002   | 0.9678         | 0.9764   | 0.9795   | 0.9953   | 1.0124   | 1.0179   | 1.0038   | 0.9843   | 0.9635   | 0.9589   | 0.9591   |
|          | 2003   | 1.0215         | 1.0299   | 1.0336   | 1.0523   | 1.0723   | 1.0786   | 1.0624   | 1.0404   | 1.0177   | 1.0129   | 1.0131   |

| MEDICAL<br>Linear<br>TRENDED |        | Severity<br>Ratio<br>(Avg Pd & Inc) | Severity<br>Ratio<br>(Incur) | Severity<br>Ratio<br>(Pd-2) | Severity<br>Ratio<br>(Pd-3) | Severity<br>Ratio<br>(Pd-4) | Severity<br>Ratio<br>(Pd-5) | Severity<br>Ratio<br>(Pd-6) | Severity<br>Ratio<br>(Pd-8) | Severity<br>Ratio<br>(Pd-12) | Severity<br>Ratio<br>(Pd-16) | Severity<br>Ratio<br>(Pd-20) |
|------------------------------|--------|-------------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|
| 4 Point                      | Fitted | 1.1422                              | 1.1081                       | 1.1260                      | 1.1954                      | 1.2343                      | 1.2443                      | 1.2269                      | 1.2057                      | 1.1816                       | 1.1760                       | 1.1762                       |
| 5 Point                      | Fitted | 1.1573                              | 1.1274                       | 1.1408                      | 1.1982                      | 1.2428                      | 1.2559                      | 1.2383                      | 1.2169                      | 1.1924                       | 1.1869                       | 1.1871                       |
| 6 Point                      | Fitted | 1.1745                              | 1.1494                       | 1.1600                      | 1.2081                      | 1.2507                      | 1.2636                      | 1.2389                      | 1.2295                      | 1.2048                       | 1.1992                       | 1.1994                       |
| 7 Point                      | Fitted | 1.1966                              | 1.1877                       | 1.1964                      | 1.2374                      | 1.2764                      | 1.2884                      | 1.2623                      | 1.2356                      | 1.2108                       | 1.2051                       | 1.2053                       |
| 8 Point                      | Fitted | 1.2101                              | 1.2073                       | 1.2147                      | 1.2502                      | 1.2856                      | 1.2966                      | 1.2710                      | 1.2409                      | 1.2184                       | 1.2126                       | 1.2127                       |
| 9 Point                      | Fitted | 1.2016                              | 1.2050                       | 1.2113                      | 1.2426                      | 1.2747                      | 1.2848                      | 1.2604                      | 1.2296                      | 1.2037                       | 1.1980                       | 1.1981                       |
| 10 Point                     | Fitted | 1.1963                              | 1.2038                       | 1.2094                      | 1.2373                      | 1.2666                      | 1.2759                      | 1.2528                      | 1.2225                      | 1.1941                       | 1.1884                       | 1.1886                       |

| MEDICAL<br>Linear<br>Severity Trend Factor |      | Sev Trend<br>Factor<br>(Avg Pd & Inc) | Sev Trend<br>Factor<br>(Incur) | Sev Trend<br>Factor<br>(Pd-2) | Sev Trend<br>Factor<br>(Pd-3) | Sev Trend<br>Factor<br>(Pd-4) | Sev Trend<br>Factor<br>(Pd-5) | Sev Trend<br>Factor<br>(Pd-6) | Sev Trend<br>Factor<br>(Pd-8) | Sev Trend<br>Factor<br>(Pd-12) | Sev Trend<br>Factor<br>(Pd-16) | Sev Trend<br>Factor<br>(Pd-20) |
|--|------|---------------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 4 Point                                    | 2001 | 1.2379                                | 1.1871                         | 1.2049                        | 1.2670                        | 1.2869                        | 1.2902                        | 1.2900                        | 1.2900                        | 1.2900                         | 1.2901                         | 1.2900                         |
|  | 2002 | 1.1842                                | 1.1463                         | 1.1597                        | 1.2057                        | 1.2202                        | 1.2226                        | 1.2225                        | 1.2225                        | 1.2225                         | 1.2225                         | 1.2225                         |
|  | 2003 | 1.1350                                | 1.1081                         | 1.1177                        | 1.1500                        | 1.1601                        | 1.1618                        | 1.1617                        | 1.1617                        | 1.1617                         | 1.1617                         | 1.1617                         |
| 5 Point                                    | 2001 | 1.2592                                | 1.2137                         | 1.2253                        | 1.2709                        | 1.2986                        | 1.3059                        | 1.3057                        | 1.3057                        | 1.3055                         | 1.3056                         | 1.3056                         |
|  | 2002 | 1.2000                                | 1.1662                         | 1.1749                        | 1.2085                        | 1.2287                        | 1.2340                        | 1.2338                        | 1.2339                        | 1.2337                         | 1.2338                         | 1.2338                         |
|  | 2003 | 1.1460                                | 1.1223                         | 1.1284                        | 1.1520                        | 1.1660                        | 1.1696                        | 1.1695                        | 1.1695                        | 1.1694                         | 1.1695                         | 1.1694                         |
| 6 Point                                    | 2001 | 1.2814                                | 1.2417                         | 1.2497                        | 1.2833                        | 1.3083                        | 1.3155                        | 1.3065                        | 1.3218                        | 1.3217                         | 1.3218                         | 1.3218                         |
|  | 2002 | 1.2162                                | 1.1871                         | 1.1930                        | 1.2176                        | 1.2358                        | 1.2409                        | 1.2344                        | 1.2455                        | 1.2454                         | 1.2455                         | 1.2454                         |
|  | 2003 | 1.1573                                | 1.1370                         | 1.1411                        | 1.1583                        | 1.1708                        | 1.1743                        | 1.1699                        | 1.1774                        | 1.1774                         | 1.1775                         | 1.1774                         |
| 7 Point                                    | 2001 | 1.3076                                | 1.2866                         | 1.2923                        | 1.3172                        | 1.3376                        | 1.3436                        | 1.3333                        | 1.3289                        | 1.3288                         | 1.3289                         | 1.3288                         |
|  | 2002 | 1.2352                                | 1.2200                         | 1.2242                        | 1.2421                        | 1.2568                        | 1.2611                        | 1.2537                        | 1.2506                        | 1.2505                         | 1.2505                         | 1.2505                         |
|  | 2003 | 1.1705                                | 1.1600                         | 1.1628                        | 1.1752                        | 1.1852                        | 1.1881                        | 1.1831                        | 1.1809                        | 1.1809                         | 1.1809                         | 1.1809                         |
| 8 Point                                    | 2001 | 1.3223                                | 1.3079                         | 1.3120                        | 1.3308                        | 1.3473                        | 1.3522                        | 1.3425                        | 1.3347                        | 1.3371                         | 1.3371                         | 1.3370                         |
|  | 2002 | 1.2458                                | 1.2354                         | 1.2384                        | 1.2520                        | 1.2637                        | 1.2672                        | 1.2603                        | 1.2547                        | 1.2564                         | 1.2564                         | 1.2564                         |
|  | 2003 | 1.1777                                | 1.1706                         | 1.1726                        | 1.1819                        | 1.1899                        | 1.1922                        | 1.1875                        | 1.1837                        | 1.1849                         | 1.1849                         | 1.1849                         |
| 9 Point                                    | 2001 | 1.3138                                | 1.3055                         | 1.3087                        | 1.3234                        | 1.3368                        | 1.3409                        | 1.3322                        | 1.3234                        | 1.3223                         | 1.3223                         | 1.3222                         |
|  | 2002 | 1.2397                                | 1.2337                         | 1.2360                        | 1.2466                        | 1.2562                        | 1.2591                        | 1.2529                        | 1.2466                        | 1.2458                         | 1.2458                         | 1.2457                         |
|  | 2003 | 1.1735                                | 1.1694                         | 1.1710                        | 1.1782                        | 1.1848                        | 1.1868                        | 1.1825                        | 1.1783                        | 1.1777                         | 1.1777                         | 1.1777                         |
| 10 Point                                   | 2001 | 1.3088                                | 1.3045                         | 1.3070                        | 1.3186                        | 1.3296                        | 1.3330                        | 1.3254                        | 1.3169                        | 1.3133                         | 1.3133                         | 1.3132                         |
|  | 2002 | 1.2361                                | 1.2330                         | 1.2348                        | 1.2432                        | 1.2511                        | 1.2535                        | 1.2481                        | 1.2420                        | 1.2393                         | 1.2394                         | 1.2393                         |
|  | 2003 | 1.1711                                | 1.1689                         | 1.1701                        | 1.1759                        | 1.1813                        | 1.1829                        | 1.1792                        | 1.1751                        | 1.1733                         | 1.1733                         | 1.1732                         |

| MEDICAL  |        | Severity       | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity | Severity |
|----------|--------|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Expon'l  | Policy | Ratio          | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    | Ratio    |
| FITTED   | Year   | (Avg Pd & Inc) | (Incur)  | (Pd-2)   | (Pd-3)   | (Pd-4)   | (Pd-5)   | (Pd-6)   | (Pd-8)   | (Pd-12)  | (Pd-16)  | (Pd-20)  |
| 4 Point  | 2000   | 0.8825         | 0.9013   | 0.8994   | 0.8974   | 0.9088   | 0.9133   | 0.9007   | 0.8852   | 0.8674   | 0.8633   | 0.8635   |
|          | 2001   | 0.9219         | 0.9329   | 0.9338   | 0.9423   | 0.9579   | 0.9632   | 0.9499   | 0.9335   | 0.9148   | 0.9104   | 0.9106   |
|          | 2002   | 0.9630         | 0.9656   | 0.9696   | 0.9895   | 1.0096   | 1.0158   | 1.0017   | 0.9844   | 0.9647   | 0.9602   | 0.9604   |
|          | 2003   | 1.0061         | 0.9994   | 1.0067   | 1.0390   | 1.0642   | 1.0713   | 1.0565   | 1.0382   | 1.0174   | 1.0126   | 1.0128   |
| 5 Point  | 1999   | 0.8305         | 0.8547   | 0.8529   | 0.8484   | 0.8514   | 0.8528   | 0.8411   | 0.8266   | 0.8101   | 0.8062   | 0.8064   |
|          | 2000   | 0.8725         | 0.8902   | 0.8902   | 0.8930   | 0.9012   | 0.9040   | 0.8916   | 0.8762   | 0.8587   | 0.8546   | 0.8548   |
|          | 2001   | 0.9167         | 0.9271   | 0.9290   | 0.9400   | 0.9539   | 0.9583   | 0.9451   | 0.9287   | 0.9102   | 0.9058   | 0.9060   |
|          | 2002   | 0.9630         | 0.9656   | 0.9696   | 0.9895   | 1.0096   | 1.0158   | 1.0017   | 0.9844   | 0.9647   | 0.9602   | 0.9604   |
|          | 2003   | 1.0118         | 1.0056   | 1.0119   | 1.0416   | 1.0687   | 1.0768   | 1.0618   | 1.0435   | 1.0226   | 1.0178   | 1.0179   |
| 6 Point  | 1998   | 0.7726         | 0.8001   | 0.7985   | 0.7932   | 0.7925   | 0.7926   | 0.7874   | 0.7640   | 0.7488   | 0.7452   | 0.7454   |
|          | 1999   | 0.8168         | 0.8391   | 0.8386   | 0.8386   | 0.8422   | 0.8436   | 0.8364   | 0.8144   | 0.7982   | 0.7943   | 0.7945   |
|          | 2000   | 0.8635         | 0.8799   | 0.8808   | 0.8866   | 0.8951   | 0.8979   | 0.8884   | 0.8681   | 0.8507   | 0.8467   | 0.8469   |
|          | 2001   | 0.9129         | 0.9228   | 0.9251   | 0.9373   | 0.9513   | 0.9557   | 0.9437   | 0.9253   | 0.9068   | 0.9025   | 0.9027   |
|          | 2002   | 0.9650         | 0.9678   | 0.9716   | 0.9909   | 1.0110   | 1.0172   | 1.0025   | 0.9863   | 0.9665   | 0.9620   | 0.9622   |
|          | 2003   | 1.0202         | 1.0149   | 1.0205   | 1.0476   | 1.0745   | 1.0827   | 1.0649   | 1.0513   | 1.0302   | 1.0254   | 1.0256   |
| 7 Point  | 1997   | 0.7059         | 0.7245   | 0.7232   | 0.7181   | 0.7157   | 0.7152   | 0.7134   | 0.7045   | 0.6905   | 0.6872   | 0.6873   |
|          | 1998   | 0.7523         | 0.7689   | 0.7683   | 0.7669   | 0.7678   | 0.7683   | 0.7645   | 0.7540   | 0.7389   | 0.7354   | 0.7356   |
|          | 1999   | 0.8017         | 0.8161   | 0.8164   | 0.8190   | 0.8238   | 0.8254   | 0.8193   | 0.8069   | 0.7907   | 0.7870   | 0.7872   |
|          | 2000   | 0.8543         | 0.8661   | 0.8674   | 0.8747   | 0.8839   | 0.8868   | 0.8780   | 0.8635   | 0.8462   | 0.8422   | 0.8424   |
|          | 2001   | 0.9104         | 0.9192   | 0.9216   | 0.9341   | 0.9483   | 0.9527   | 0.9409   | 0.9241   | 0.9056   | 0.9013   | 0.9015   |
|          | 2002   | 0.9702         | 0.9755   | 0.9791   | 0.9976   | 1.0174   | 1.0236   | 1.0084   | 0.9889   | 0.9691   | 0.9645   | 0.9647   |
|          | 2003   | 1.0339         | 1.0353   | 1.0403   | 1.0654   | 1.0916   | 1.0997   | 1.0806   | 1.0583   | 1.0371   | 1.0322   | 1.0324   |
| 8 Point  | 1996   | 0.6428         | 0.6586   | 0.6574   | 0.6528   | 0.6498   | 0.6490   | 0.6490   | 0.6448   | 0.6297   | 0.6267   | 0.6269   |
|          | 1997   | 0.6891         | 0.7040   | 0.7034   | 0.7013   | 0.7008   | 0.7008   | 0.6990   | 0.6929   | 0.6772   | 0.6739   | 0.6741   |
|          | 1998   | 0.7388         | 0.7525   | 0.7525   | 0.7534   | 0.7558   | 0.7567   | 0.7530   | 0.7446   | 0.7282   | 0.7247   | 0.7249   |
|          | 1999   | 0.7921         | 0.8044   | 0.8051   | 0.8094   | 0.8152   | 0.8171   | 0.8110   | 0.8002   | 0.7831   | 0.7794   | 0.7796   |
|          | 2000   | 0.8492         | 0.8599   | 0.8614   | 0.8695   | 0.8792   | 0.8823   | 0.8736   | 0.8599   | 0.8421   | 0.8381   | 0.8383   |
|          | 2001   | 0.9104         | 0.9192   | 0.9216   | 0.9341   | 0.9483   | 0.9527   | 0.9409   | 0.9241   | 0.9056   | 0.9013   | 0.9015   |
|          | 2002   | 0.9761         | 0.9825   | 0.9860   | 1.0035   | 1.0228   | 1.0288   | 1.0135   | 0.9930   | 0.9739   | 0.9692   | 0.9694   |
|          | 2003   | 1.0465         | 1.0503   | 1.0548   | 1.0781   | 1.1031   | 1.1109   | 1.0917   | 1.0671   | 1.0473   | 1.0423   | 1.0424   |
| 9 Point  | 1995   | 0.6000         | 0.6117   | 0.6107   | 0.6065   | 0.6033   | 0.6024   | 0.6033   | 0.6017   | 0.5908   | 0.5880   | 0.5882   |
|          | 1996   | 0.6431         | 0.6547   | 0.6541   | 0.6518   | 0.6505   | 0.6502   | 0.6497   | 0.6463   | 0.6344   | 0.6313   | 0.6315   |
|          | 1997   | 0.6894         | 0.7008   | 0.7006   | 0.7004   | 0.7014   | 0.7018   | 0.6996   | 0.6942   | 0.6811   | 0.6778   | 0.6780   |
|          | 1998   | 0.7391         | 0.7500   | 0.7504   | 0.7527   | 0.7563   | 0.7575   | 0.7534   | 0.7456   | 0.7313   | 0.7278   | 0.7280   |
|          | 1999   | 0.7922         | 0.8027   | 0.8037   | 0.8089   | 0.8155   | 0.8176   | 0.8113   | 0.8009   | 0.7852   | 0.7814   | 0.7816   |
|          | 2000   | 0.8493         | 0.8592   | 0.8608   | 0.8693   | 0.8794   | 0.8825   | 0.8737   | 0.8602   | 0.8430   | 0.8390   | 0.8392   |
|          | 2001   | 0.9104         | 0.9195   | 0.9219   | 0.9342   | 0.9482   | 0.9526   | 0.9409   | 0.9239   | 0.9051   | 0.9008   | 0.9010   |
|          | 2002   | 0.9759         | 0.9842   | 0.9874   | 1.0040   | 1.0224   | 1.0282   | 1.0132   | 0.9923   | 0.9718   | 0.9672   | 0.9674   |
|          | 2003   | 1.0461         | 1.0534   | 1.0575   | 1.0790   | 1.1025   | 1.1098   | 1.0911   | 1.0659   | 1.0434   | 1.0385   | 1.0386   |
| 10 Point | 1994   | 0.5558         | 0.5642   | 0.5633   | 0.5595   | 0.5563   | 0.5554   | 0.5568   | 0.5568   | 0.5498   | 0.5472   | 0.5473   |
|          | 1995   | 0.5965         | 0.6051   | 0.6045   | 0.6021   | 0.6004   | 0.5999   | 0.6002   | 0.5986   | 0.5904   | 0.5875   | 0.5877   |
|          | 1996   | 0.6401         | 0.6489   | 0.6487   | 0.6479   | 0.6480   | 0.6481   | 0.6470   | 0.6436   | 0.6340   | 0.6309   | 0.6311   |
|          | 1997   | 0.6869         | 0.6960   | 0.6961   | 0.6972   | 0.6993   | 0.7000   | 0.6974   | 0.6920   | 0.6808   | 0.6775   | 0.6777   |
|          | 1998   | 0.7372         | 0.7464   | 0.7470   | 0.7503   | 0.7547   | 0.7562   | 0.7517   | 0.7439   | 0.7310   | 0.7275   | 0.7277   |
|          | 1999   | 0.7911         | 0.8005   | 0.8016   | 0.8075   | 0.8146   | 0.8168   | 0.8103   | 0.7998   | 0.7850   | 0.7813   | 0.7815   |
|          | 2000   | 0.8490         | 0.8586   | 0.8602   | 0.8689   | 0.8791   | 0.8823   | 0.8734   | 0.8599   | 0.8430   | 0.8389   | 0.8391   |
|          | 2001   | 0.9111         | 0.9208   | 0.9231   | 0.9351   | 0.9488   | 0.9531   | 0.9415   | 0.9245   | 0.9052   | 0.9009   | 0.9011   |
|          | 2002   | 0.9777         | 0.9876   | 0.9906   | 1.0063   | 1.0240   | 1.0295   | 1.0148   | 0.9939   | 0.9720   | 0.9674   | 0.9676   |
|          | 2003   | 1.0492         | 1.0592   | 1.0630   | 1.0829   | 1.1051   | 1.1121   | 1.0939   | 1.0686   | 1.0438   | 1.0388   | 1.0390   |

| MEDICAL<br>Expon'l<br><b>TRENDED</b> |        | Severity<br>Ratio<br>(Avg Pd & Inc) | Severity<br>Ratio<br>(Incur) | Severity<br>Ratio<br>(Pd-2) | Severity<br>Ratio<br>(Pd-3) | Severity<br>Ratio<br>(Pd-4) | Severity<br>Ratio<br>(Pd-5) | Severity<br>Ratio<br>(Pd-6) | Severity<br>Ratio<br>(Pd-8) | Severity<br>Ratio<br>(Pd-12) | Severity<br>Ratio<br>(Pd-16) | Severity<br>Ratio<br>(Pd-20) |
|--------------------------------------|--------|-------------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|
| 4 Point                              | Fitted | 1.1596                              | 1.1178                       | 1.1375                      | 1.2177                      | 1.2626                      | 1.2735                      | 1.2557                      | 1.2340                      | 1.2093                       | 1.2036                       | 1.2038                       |
| 5 Point                              | Fitted | 1.1877                              | 1.1476                       | 1.1627                      | 1.2305                      | 1.2855                      | 1.3014                      | 1.2832                      | 1.2610                      | 1.2356                       | 1.2299                       | 1.2300                       |
| 6 Point                              | Fitted | 1.2223                              | 1.1847                       | 1.1969                      | 1.2552                      | 1.3096                      | 1.3261                      | 1.2957                      | 1.2936                      | 1.2676                       | 1.2618                       | 1.2620                       |
| 7 Point                              | Fitted | 1.2714                              | 1.2561                       | 1.2668                      | 1.3193                      | 1.3720                      | 1.3883                      | 1.3532                      | 1.3193                      | 1.2928                       | 1.2866                       | 1.2869                       |
| 8 Point                              | Fitted | 1.3122                              | 1.3044                       | 1.3138                      | 1.3609                      | 1.4104                      | 1.4258                      | 1.3898                      | 1.3483                      | 1.3263                       | 1.3199                       | 1.3200                       |
| 9 Point                              | Fitted | 1.3113                              | 1.3136                       | 1.3218                      | 1.3635                      | 1.4085                      | 1.4226                      | 1.3880                      | 1.3445                      | 1.3146                       | 1.3084                       | 1.3085                       |
| 10 Point                             | Fitted | 1.3198                              | 1.3297                       | 1.3369                      | 1.3745                      | 1.4159                      | 1.4290                      | 1.3960                      | 1.3522                      | 1.3157                       | 1.3094                       | 1.3096                       |

| MEDICAL<br>Expon'l<br><b>Severity Trend Factor</b> |      | Sev Trend<br>Factor<br>(Avg Pd & Inc) | Sev Trend<br>Factor<br>(Incur) | Sev Trend<br>Factor<br>(Pd-2) | Sev Trend<br>Factor<br>(Pd-3) | Sev Trend<br>Factor<br>(Pd-4) | Sev Trend<br>Factor<br>(Pd-5) | Sev Trend<br>Factor<br>(Pd-6) | Sev Trend<br>Factor<br>(Pd-8) | Sev Trend<br>Factor<br>(Pd-12) | Sev Trend<br>Factor<br>(Pd-16) | Sev Trend<br>Factor<br>(Pd-20) |
|--|------|---------------------------------------|--------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 4 Point  | 2001 | 1.2578                                | 1.1983                         | 1.2181                        | 1.2922                        | 1.3180                        | 1.3222                        | 1.3220                        | 1.3219                        | 1.3220                         | 1.3221                         | 1.3220                         |
|  | 2002 | 1.2041                                | 1.1577                         | 1.1732                        | 1.2306                        | 1.2505                        | 1.2537                        | 1.2535                        | 1.2535                        | 1.2535                         | 1.2536                         | 1.2535                         |
|  | 2003 | 1.1526                                | 1.1185                         | 1.1299                        | 1.1720                        | 1.1864                        | 1.1887                        | 1.1886                        | 1.1886                        | 1.1886                         | 1.1887                         | 1.1886                         |
| 5 Point  | 2001 | 1.2957                                | 1.2378                         | 1.2515                        | 1.3090                        | 1.3477                        | 1.3580                        | 1.3578                        | 1.3578                        | 1.3575                         | 1.3577                         | 1.3576                         |
|  | 2002 | 1.2333                                | 1.1885                         | 1.1991                        | 1.2436                        | 1.2732                        | 1.2811                        | 1.2809                        | 1.2810                        | 1.2807                         | 1.2809                         | 1.2808                         |
|  | 2003 | 1.1739                                | 1.1412                         | 1.1490                        | 1.1814                        | 1.2029                        | 1.2086                        | 1.2084                        | 1.2085                        | 1.2083                         | 1.2084                         | 1.2083                         |
| 6 Point  | 2001 | 1.3389                                | 1.2837                         | 1.2938                        | 1.3392                        | 1.3767                        | 1.3876                        | 1.3730                        | 1.3981                        | 1.3979                         | 1.3982                         | 1.3981                         |
|  | 2002 | 1.2665                                | 1.2241                         | 1.2319                        | 1.2668                        | 1.2954                        | 1.3036                        | 1.2926                        | 1.3116                        | 1.3115                         | 1.3117                         | 1.3116                         |
|  | 2003 | 1.1980                                | 1.1672                         | 1.1729                        | 1.1982                        | 1.2188                        | 1.2248                        | 1.2168                        | 1.2305                        | 1.2304                         | 1.2306                         | 1.2305                         |
| 7 Point  | 2001 | 1.3964                                | 1.3666                         | 1.3746                        | 1.4124                        | 1.4468                        | 1.4571                        | 1.4381                        | 1.4277                        | 1.4276                         | 1.4276                         | 1.4276                         |
|  | 2002 | 1.3104                                | 1.2877                         | 1.2938                        | 1.3225                        | 1.3485                        | 1.3563                        | 1.3420                        | 1.3341                        | 1.3340                         | 1.3340                         | 1.3340                         |
|  | 2003 | 1.2296                                | 1.2133                         | 1.2177                        | 1.2383                        | 1.2569                        | 1.2625                        | 1.2522                        | 1.2466                        | 1.2465                         | 1.2465                         | 1.2465                         |
| 8 Point  | 2001 | 1.4413                                | 1.4191                         | 1.4256                        | 1.4569                        | 1.4873                        | 1.4965                        | 1.4770                        | 1.4592                        | 1.4645                         | 1.4645                         | 1.4643                         |
|  | 2002 | 1.3444                                | 1.3276                         | 1.3325                        | 1.3561                        | 1.3790                        | 1.3859                        | 1.3713                        | 1.3578                        | 1.3619                         | 1.3619                         | 1.3617                         |
|  | 2003 | 1.2540                                | 1.2420                         | 1.2455                        | 1.2623                        | 1.2786                        | 1.2835                        | 1.2731                        | 1.2635                        | 1.2664                         | 1.2664                         | 1.2663                         |
| 9 Point  | 2001 | 1.4403                                | 1.4285                         | 1.4337                        | 1.4594                        | 1.4854                        | 1.4934                        | 1.4753                        | 1.4553                        | 1.4524                         | 1.4525                         | 1.4523                         |
|  | 2002 | 1.3436                                | 1.3347                         | 1.3386                        | 1.3580                        | 1.3776                        | 1.3836                        | 1.3699                        | 1.3549                        | 1.3528                         | 1.3528                         | 1.3526                         |
|  | 2003 | 1.2534                                | 1.2470                         | 1.2499                        | 1.2637                        | 1.2776                        | 1.2818                        | 1.2722                        | 1.2614                        | 1.2599                         | 1.2600                         | 1.2598                         |
| 10 Point   | 2001 | 1.4487                                | 1.4440                         | 1.4483                        | 1.4699                        | 1.4924                        | 1.4993                        | 1.4828                        | 1.4627                        | 1.4535                         | 1.4535                         | 1.4534                         |
|  | 2002 | 1.3499                                | 1.3464                         | 1.3497                        | 1.3659                        | 1.3828                        | 1.3880                        | 1.3756                        | 1.3605                        | 1.3535                         | 1.3536                         | 1.3535                         |
|  | 2003 | 1.2579                                | 1.2554                         | 1.2577                        | 1.2693                        | 1.2813                        | 1.2849                        | 1.2762                        | 1.2654                        | 1.2605                         | 1.2605                         | 1.2604                         |



| MEDICAL<br>Linear<br>LR Trend Factor  |      | LR Trend<br>Factor<br>(Avg Pd & Inc) | LR Trend<br>Factor<br>(Incur) | LR Trend<br>Factor<br>(Pd-2) | LR Trend<br>Factor<br>(Pd-3) | LR Trend<br>Factor<br>(Pd-4) | LR Trend<br>Factor<br>(Pd-5) | LR Trend<br>Factor<br>(Pd-6) | LR Trend<br>Factor<br>(Pd-8) | LR Trend<br>Factor<br>(Pd-12) | LR Trend<br>Factor<br>(Pd-16) | LR Trend<br>Factor<br>(Pd-20) |
|---------------------------------------|------|--------------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|-------------------------------|-------------------------------|
| 4 Point                               | 2001 | 0.8846                               | 0.8483                        | 0.8610                       | 0.9054                       | 0.9196                       | 0.9220                       | 0.9218                       | 0.9218                       | 0.9218                        | 0.9219                        | 0.9218                        |
|                                       | 2002 | 0.9021                               | 0.8733                        | 0.8835                       | 0.9185                       | 0.9295                       | 0.9314                       | 0.9313                       | 0.9313                       | 0.9313                        | 0.9313                        | 0.9313                        |
|                                       | 2003 | 0.9218                               | 0.9000                        | 0.9078                       | 0.9340                       | 0.9422                       | 0.9436                       | 0.9435                       | 0.9435                       | 0.9435                        | 0.9435                        | 0.9435                        |
| 5 Point                               | 2001 | 0.8998                               | 0.8673                        | 0.8756                       | 0.9082                       | 0.9280                       | 0.9332                       | 0.9331                       | 0.9331                       | 0.9329                        | 0.9330                        | 0.9330                        |
|                                       | 2002 | 0.9142                               | 0.8884                        | 0.8950                       | 0.9206                       | 0.9360                       | 0.9401                       | 0.9399                       | 0.9400                       | 0.9398                        | 0.9399                        | 0.9399                        |
|                                       | 2003 | 0.9308                               | 0.9115                        | 0.9165                       | 0.9357                       | 0.9470                       | 0.9499                       | 0.9499                       | 0.9499                       | 0.9498                        | 0.9499                        | 0.9498                        |
| 6 Point                               | 2001 | 0.9157                               | 0.8873                        | 0.8930                       | 0.9170                       | 0.9349                       | 0.9401                       | 0.9336                       | 0.9446                       | 0.9445                        | 0.9446                        | 0.9446                        |
|                                       | 2002 | 0.9265                               | 0.9043                        | 0.9088                       | 0.9276                       | 0.9414                       | 0.9453                       | 0.9404                       | 0.9488                       | 0.9487                        | 0.9488                        | 0.9487                        |
|                                       | 2003 | 0.9400                               | 0.9235                        | 0.9268                       | 0.9408                       | 0.9509                       | 0.9538                       | 0.9502                       | 0.9563                       | 0.9563                        | 0.9564                        | 0.9563                        |
| 7 Point                               | 2001 | 0.9344                               | 0.9194                        | 0.9235                       | 0.9413                       | 0.9558                       | 0.9601                       | 0.9528                       | 0.9496                       | 0.9496                        | 0.9496                        | 0.9496                        |
|                                       | 2002 | 0.9410                               | 0.9294                        | 0.9326                       | 0.9462                       | 0.9574                       | 0.9607                       | 0.9551                       | 0.9527                       | 0.9526                        | 0.9526                        | 0.9526                        |
|                                       | 2003 | 0.9507                               | 0.9422                        | 0.9444                       | 0.9545                       | 0.9626                       | 0.9650                       | 0.9609                       | 0.9591                       | 0.9591                        | 0.9591                        | 0.9591                        |
| 8 Point                               | 2001 | 0.9449                               | 0.9346                        | 0.9376                       | 0.9510                       | 0.9628                       | 0.9663                       | 0.9594                       | 0.9538                       | 0.9555                        | 0.9555                        | 0.9554                        |
|                                       | 2002 | 0.9491                               | 0.9411                        | 0.9434                       | 0.9538                       | 0.9627                       | 0.9654                       | 0.9601                       | 0.9558                       | 0.9571                        | 0.9571                        | 0.9571                        |
|                                       | 2003 | 0.9565                               | 0.9508                        | 0.9524                       | 0.9599                       | 0.9664                       | 0.9683                       | 0.9645                       | 0.9614                       | 0.9624                        | 0.9624                        | 0.9624                        |
| 9 Point                               | 2001 | 0.9388                               | 0.9329                        | 0.9352                       | 0.9457                       | 0.9553                       | 0.9582                       | 0.9520                       | 0.9457                       | 0.9449                        | 0.9449                        | 0.9448                        |
|                                       | 2002 | 0.9444                               | 0.9398                        | 0.9416                       | 0.9497                       | 0.9570                       | 0.9592                       | 0.9545                       | 0.9497                       | 0.9491                        | 0.9491                        | 0.9490                        |
|                                       | 2003 | 0.9531                               | 0.9498                        | 0.9511                       | 0.9569                       | 0.9623                       | 0.9639                       | 0.9604                       | 0.9570                       | 0.9565                        | 0.9565                        | 0.9565                        |
| 10 Point                              | 2001 | 0.9353                               | 0.9322                        | 0.9340                       | 0.9423                       | 0.9501                       | 0.9526                       | 0.9471                       | 0.9411                       | 0.9385                        | 0.9385                        | 0.9384                        |
|                                       | 2002 | 0.9417                               | 0.9393                        | 0.9407                       | 0.9471                       | 0.9531                       | 0.9549                       | 0.9508                       | 0.9462                       | 0.9441                        | 0.9442                        | 0.9441                        |
|                                       | 2003 | 0.9512                               | 0.9494                        | 0.9504                       | 0.9551                       | 0.9595                       | 0.9608                       | 0.9577                       | 0.9544                       | 0.9530                        | 0.9530                        | 0.9529                        |
| MEDICAL<br>Expon'l<br>LR Trend Factor |      | LR Trend<br>Factor<br>(Avg Pd & Inc) | LR Trend<br>Factor<br>(Incur) | LR Trend<br>Factor<br>(Pd-2) | LR Trend<br>Factor<br>(Pd-3) | LR Trend<br>Factor<br>(Pd-4) | LR Trend<br>Factor<br>(Pd-5) | LR Trend<br>Factor<br>(Pd-6) | LR Trend<br>Factor<br>(Pd-8) | LR Trend<br>Factor<br>(Pd-12) | LR Trend<br>Factor<br>(Pd-16) | LR Trend<br>Factor<br>(Pd-20) |
| 4 Point                               | 2001 | 0.8988                               | 0.8563                        | 0.8705                       | 0.9234                       | 0.9418                       | 0.9448                       | 0.9447                       | 0.9446                       | 0.9447                        | 0.9448                        | 0.9447                        |
|                                       | 2002 | 0.9173                               | 0.8819                        | 0.8937                       | 0.9375                       | 0.9526                       | 0.9551                       | 0.9549                       | 0.9549                       | 0.9549                        | 0.9550                        | 0.9549                        |
|                                       | 2003 | 0.9361                               | 0.9084                        | 0.9177                       | 0.9519                       | 0.9636                       | 0.9655                       | 0.9654                       | 0.9654                       | 0.9654                        | 0.9655                        | 0.9654                        |
| 5 Point                               | 2001 | 0.9259                               | 0.8845                        | 0.8943                       | 0.9354                       | 0.9631                       | 0.9704                       | 0.9703                       | 0.9703                       | 0.9701                        | 0.9702                        | 0.9701                        |
|                                       | 2002 | 0.9395                               | 0.9054                        | 0.9135                       | 0.9474                       | 0.9699                       | 0.9759                       | 0.9758                       | 0.9759                       | 0.9756                        | 0.9758                        | 0.9757                        |
|                                       | 2003 | 0.9534                               | 0.9269                        | 0.9332                       | 0.9595                       | 0.9770                       | 0.9816                       | 0.9815                       | 0.9815                       | 0.9814                        | 0.9815                        | 0.9814                        |
| 6 Point                               | 2001 | 0.9568                               | 0.9173                        | 0.9245                       | 0.9570                       | 0.9838                       | 0.9916                       | 0.9811                       | 0.9991                       | 0.9989                        | 0.9992                        | 0.9991                        |
|                                       | 2002 | 0.9648                               | 0.9325                        | 0.9385                       | 0.9650                       | 0.9868                       | 0.9931                       | 0.9847                       | 0.9992                       | 0.9991                        | 0.9993                        | 0.9992                        |
|                                       | 2003 | 0.9730                               | 0.9480                        | 0.9526                       | 0.9732                       | 0.9899                       | 0.9948                       | 0.9883                       | 0.9994                       | 0.9993                        | 0.9995                        | 0.9994                        |
| 7 Point                               | 2001 | 0.9979                               | 0.9766                        | 0.9823                       | 1.0093                       | 1.0339                       | 1.0412                       | 1.0277                       | 1.0202                       | 1.0202                        | 1.0202                        | 1.0202                        |
|                                       | 2002 | 0.9983                               | 0.9810                        | 0.9856                       | 1.0075                       | 1.0273                       | 1.0332                       | 1.0223                       | 1.0163                       | 1.0162                        | 1.0162                        | 1.0162                        |
|                                       | 2003 | 0.9987                               | 0.9854                        | 0.9890                       | 1.0057                       | 1.0209                       | 1.0254                       | 1.0170                       | 1.0125                       | 1.0124                        | 1.0124                        | 1.0124                        |
| 8 Point                               | 2001 | 1.0300                               | 1.0141                        | 1.0187                       | 1.0411                       | 1.0628                       | 1.0694                       | 1.0555                       | 1.0427                       | 1.0465                        | 1.0465                        | 1.0464                        |
|                                       | 2002 | 1.0242                               | 1.0114                        | 1.0151                       | 1.0331                       | 1.0505                       | 1.0558                       | 1.0447                       | 1.0344                       | 1.0375                        | 1.0375                        | 1.0373                        |
|                                       | 2003 | 1.0185                               | 1.0088                        | 1.0116                       | 1.0252                       | 1.0385                       | 1.0425                       | 1.0340                       | 1.0262                       | 1.0286                        | 1.0286                        | 1.0285                        |
| 9 Point                               | 2001 | 1.0292                               | 1.0208                        | 1.0245                       | 1.0429                       | 1.0615                       | 1.0672                       | 1.0542                       | 1.0400                       | 1.0379                        | 1.0380                        | 1.0378                        |
|                                       | 2002 | 1.0236                               | 1.0168                        | 1.0197                       | 1.0345                       | 1.0495                       | 1.0540                       | 1.0436                       | 1.0322                       | 1.0306                        | 1.0306                        | 1.0304                        |
|                                       | 2003 | 1.0180                               | 1.0128                        | 1.0152                       | 1.0264                       | 1.0377                       | 1.0411                       | 1.0333                       | 1.0245                       | 1.0233                        | 1.0234                        | 1.0232                        |
| 10 Point                              | 2001 | 1.0352                               | 1.0319                        | 1.0350                       | 1.0504                       | 1.0665                       | 1.0714                       | 1.0596                       | 1.0452                       | 1.0387                        | 1.0387                        | 1.0386                        |
|                                       | 2002 | 1.0284                               | 1.0257                        | 1.0282                       | 1.0405                       | 1.0534                       | 1.0574                       | 1.0479                       | 1.0364                       | 1.0311                        | 1.0312                        | 1.0311                        |
|                                       | 2003 | 1.0217                               | 1.0196                        | 1.0215                       | 1.0309                       | 1.0407                       | 1.0436                       | 1.0365                       | 1.0278                       | 1.0238                        | 1.0238                        | 1.0237                        |

| MEDICAL<br>Linear<br><b>TRENDED LR</b> | Base<br>Policy<br>Year | Trended<br>LR<br>(Avg Pd & Inc) | Trended<br>LR<br>(Incur) | Trended<br>LR<br>(Pd-2) | Trended<br>LR<br>(Pd-3) | Trended<br>LR<br>(Pd-4) | Trended<br>LR<br>(Pd-5) | Trended<br>LR<br>(Pd-6) | Trended<br>LR<br>(Pd-8) | Trended<br>LR<br>(Pd-12) | Trended<br>LR<br>(Pd-16) | Trended<br>LR<br>(Pd-20) |
|--|------------------------|---------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| 4 Point                                | 2001                   | 0.3871                          | 0.3738                   | 0.3794                  | 0.3989                  | 0.4201                  | 0.4238                  | 0.4179                  | 0.4107                  | 0.4025                   | 0.4006                   | 0.4006                   |
|  | 2002                   | 0.4012                          | 0.3882                   | 0.3927                  | 0.4215                  | 0.4345                  | 0.4382                  | 0.4321                  | 0.4246                  | 0.4161                   | 0.4141                   | 0.4142                   |
|  | 2003                   | 0.4063                          | 0.3956                   | 0.4032                  | 0.4261                  | 0.4378                  | 0.4412                  | 0.4350                  | 0.4276                  | 0.4190                   | 0.4170                   | 0.4171                   |
|  | 3 Yr Ave               | 0.3982                          | 0.3859                   | 0.3918                  | 0.4155                  | 0.4308                  | 0.4344                  | 0.4283                  | 0.4210                  | 0.4125                   | 0.4106                   | 0.4106                   |
| 5 Point                                | 2001                   | 0.3938                          | 0.3821                   | 0.3858                  | 0.4002                  | 0.4239                  | 0.4290                  | 0.4230                  | 0.4157                  | 0.4073                   | 0.4054                   | 0.4055                   |
|  | 2002                   | 0.4065                          | 0.3949                   | 0.3978                  | 0.4225                  | 0.4376                  | 0.4423                  | 0.4361                  | 0.4285                  | 0.4199                   | 0.4180                   | 0.4181                   |
|  | 2003                   | 0.4103                          | 0.4006                   | 0.4070                  | 0.4269                  | 0.4401                  | 0.4442                  | 0.4380                  | 0.4305                  | 0.4218                   | 0.4199                   | 0.4199                   |
|  | 3 Yr Ave               | 0.4035                          | 0.3925                   | 0.3969                  | 0.4165                  | 0.4339                  | 0.4385                  | 0.4324                  | 0.4249                  | 0.4163                   | 0.4144                   | 0.4145                   |
| 6 Point                                | 2001                   | 0.4007                          | 0.3909                   | 0.3935                  | 0.4040                  | 0.4271                  | 0.4322                  | 0.4232                  | 0.4208                  | 0.4124                   | 0.4104                   | 0.4105                   |
|  | 2002                   | 0.4120                          | 0.4020                   | 0.4040                  | 0.4257                  | 0.4401                  | 0.4448                  | 0.4363                  | 0.4326                  | 0.4239                   | 0.4219                   | 0.4220                   |
|  | 2003                   | 0.4144                          | 0.4059                   | 0.4116                  | 0.4292                  | 0.4419                  | 0.4460                  | 0.4381                  | 0.4334                  | 0.4247                   | 0.4227                   | 0.4228                   |
|  | 3 Yr Ave               | 0.4090                          | 0.3996                   | 0.4030                  | 0.4196                  | 0.4364                  | 0.4410                  | 0.4325                  | 0.4289                  | 0.4203                   | 0.4183                   | 0.4184                   |
| 7 Point                                | 2001                   | 0.4089                          | 0.4051                   | 0.4069                  | 0.4147                  | 0.4366                  | 0.4414                  | 0.4319                  | 0.4230                  | 0.4146                   | 0.4126                   | 0.4127                   |
|  | 2002                   | 0.4185                          | 0.4131                   | 0.4145                  | 0.4342                  | 0.4476                  | 0.4520                  | 0.4432                  | 0.4343                  | 0.4256                   | 0.4236                   | 0.4237                   |
|  | 2003                   | 0.4191                          | 0.4141                   | 0.4194                  | 0.4354                  | 0.4473                  | 0.4512                  | 0.4431                  | 0.4347                  | 0.4259                   | 0.4239                   | 0.4240                   |
|  | 3 Yr Ave               | 0.4155                          | 0.4108                   | 0.4136                  | 0.4281                  | 0.4438                  | 0.4482                  | 0.4394                  | 0.4307                  | 0.4220                   | 0.4200                   | 0.4201                   |
| 8 Point                                | 2001                   | 0.4135                          | 0.4118                   | 0.4131                  | 0.4190                  | 0.4398                  | 0.4442                  | 0.4349                  | 0.4249                  | 0.4172                   | 0.4152                   | 0.4152                   |
|  | 2002                   | 0.4221                          | 0.4183                   | 0.4193                  | 0.4377                  | 0.4501                  | 0.4542                  | 0.4455                  | 0.4357                  | 0.4276                   | 0.4256                   | 0.4257                   |
|  | 2003                   | 0.4216                          | 0.4179                   | 0.4230                  | 0.4379                  | 0.4491                  | 0.4528                  | 0.4447                  | 0.4357                  | 0.4274                   | 0.4254                   | 0.4255                   |
|  | 3 Yr Ave               | 0.4191                          | 0.4160                   | 0.4185                  | 0.4315                  | 0.4463                  | 0.4504                  | 0.4417                  | 0.4321                  | 0.4241                   | 0.4221                   | 0.4221                   |
| 9 Point                                | 2001                   | 0.4108                          | 0.4110                   | 0.4120                  | 0.4167                  | 0.4364                  | 0.4405                  | 0.4315                  | 0.4213                  | 0.4125                   | 0.4106                   | 0.4106                   |
|  | 2002                   | 0.4200                          | 0.4177                   | 0.4185                  | 0.4358                  | 0.4474                  | 0.4513                  | 0.4429                  | 0.4330                  | 0.4241                   | 0.4221                   | 0.4221                   |
|  | 2003                   | 0.4201                          | 0.4174                   | 0.4224                  | 0.4365                  | 0.4472                  | 0.4507                  | 0.4428                  | 0.4337                  | 0.4248                   | 0.4228                   | 0.4229                   |
|  | 3 Yr Ave               | 0.4170                          | 0.4154                   | 0.4176                  | 0.4297                  | 0.4437                  | 0.4475                  | 0.4391                  | 0.4293                  | 0.4205                   | 0.4185                   | 0.4185                   |
| 10 Point                               | 2001                   | 0.4093                          | 0.4107                   | 0.4115                  | 0.4152                  | 0.4340                  | 0.4379                  | 0.4293                  | 0.4193                  | 0.4097                   | 0.4078                   | 0.4078                   |
|  | 2002                   | 0.4188                          | 0.4175                   | 0.4181                  | 0.4346                  | 0.4456                  | 0.4493                  | 0.4412                  | 0.4314                  | 0.4218                   | 0.4199                   | 0.4199                   |
|  | 2003                   | 0.4193                          | 0.4173                   | 0.4221                  | 0.4357                  | 0.4459                  | 0.4493                  | 0.4416                  | 0.4325                  | 0.4232                   | 0.4212                   | 0.4213                   |
|  | 3 Yr Ave               | 0.4158                          | 0.4152                   | 0.4172                  | 0.4285                  | 0.4418                  | 0.4455                  | 0.4374                  | 0.4277                  | 0.4182                   | 0.4163                   | 0.4163                   |

| MEDICAL<br>Expon'l<br><b>TRENDED LR</b> | Base<br>Policy<br>Year | Trended<br>LR<br>(Avg Pd & Inc) | Trended<br>LR<br>(Incur) | Trended<br>LR<br>(Pd-2) | Trended<br>LR<br>(Pd-3) | Trended<br>LR<br>(Pd-4) | Trended<br>LR<br>(Pd-5) | Trended<br>LR<br>(Pd-6) | Trended<br>LR<br>(Pd-8) | Trended<br>LR<br>(Pd-12) | Trended<br>LR<br>(Pd-16) | Trended<br>LR<br>(Pd-20) |
|---|------------------------|---------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| 4 Point                                 | 2001                   | 0.3933                          | 0.3773                   | 0.3835                  | 0.4069                  | 0.4302                  | 0.4343                  | 0.4282                  | 0.4208                  | 0.4125                   | 0.4105                   | 0.4106                   |
|   | 2002                   | 0.4079                          | 0.3920                   | 0.3972                  | 0.4302                  | 0.4453                  | 0.4494                  | 0.4431                  | 0.4353                  | 0.4266                   | 0.4247                   | 0.4247                   |
|   | 2003                   | 0.4126                          | 0.3992                   | 0.4076                  | 0.4343                  | 0.4478                  | 0.4515                  | 0.4451                  | 0.4375                  | 0.4287                   | 0.4268                   | 0.4268                   |
|   | 3 Yr Ave               | 0.4046                          | 0.3895                   | 0.3961                  | 0.4238                  | 0.4411                  | 0.4451                  | 0.4388                  | 0.4312                  | 0.4226                   | 0.4207                   | 0.4207                   |
| 5 Point                                 | 2001                   | 0.4052                          | 0.3897                   | 0.3940                  | 0.4121                  | 0.4399                  | 0.4461                  | 0.4398                  | 0.4323                  | 0.4235                   | 0.4216                   | 0.4216                   |
|   | 2002                   | 0.4178                          | 0.4025                   | 0.4061                  | 0.4348                  | 0.4534                  | 0.4592                  | 0.4528                  | 0.4449                  | 0.4359                   | 0.4339                   | 0.4340                   |
|   | 2003                   | 0.4203                          | 0.4074                   | 0.4144                  | 0.4377                  | 0.4540                  | 0.4590                  | 0.4526                  | 0.4448                  | 0.4358                   | 0.4338                   | 0.4339                   |
|   | 3 Yr Ave               | 0.4144                          | 0.3999                   | 0.4048                  | 0.4282                  | 0.4491                  | 0.4548                  | 0.4484                  | 0.4407                  | 0.4317                   | 0.4298                   | 0.4298                   |
| 6 Point                                 | 2001                   | 0.4187                          | 0.4042                   | 0.4073                  | 0.4217                  | 0.4494                  | 0.4558                  | 0.4447                  | 0.4451                  | 0.4361                   | 0.4342                   | 0.4342                   |
|   | 2002                   | 0.4290                          | 0.4145                   | 0.4172                  | 0.4428                  | 0.4613                  | 0.4673                  | 0.4569                  | 0.4555                  | 0.4464                   | 0.4444                   | 0.4444                   |
|   | 2003                   | 0.4289                          | 0.4166                   | 0.4230                  | 0.4440                  | 0.4600                  | 0.4652                  | 0.4557                  | 0.4529                  | 0.4438                   | 0.4418                   | 0.4418                   |
|   | 3 Yr Ave               | 0.4255                          | 0.4118                   | 0.4158                  | 0.4362                  | 0.4569                  | 0.4628                  | 0.4524                  | 0.4512                  | 0.4421                   | 0.4401                   | 0.4401                   |
| 7 Point                                 | 2001                   | 0.4367                          | 0.4303                   | 0.4328                  | 0.4447                  | 0.4723                  | 0.4786                  | 0.4659                  | 0.4545                  | 0.4454                   | 0.4433                   | 0.4434                   |
|   | 2002                   | 0.4439                          | 0.4361                   | 0.4381                  | 0.4623                  | 0.4803                  | 0.4861                  | 0.4743                  | 0.4633                  | 0.4540                   | 0.4519                   | 0.4520                   |
|   | 2003                   | 0.4402                          | 0.4331                   | 0.4392                  | 0.4588                  | 0.4744                  | 0.4795                  | 0.4689                  | 0.4589                  | 0.4496                   | 0.4475                   | 0.4476                   |
|   | 3 Yr Ave               | 0.4403                          | 0.4332                   | 0.4367                  | 0.4553                  | 0.4757                  | 0.4814                  | 0.4697                  | 0.4589                  | 0.4497                   | 0.4476                   | 0.4477                   |
| 8 Point                                 | 2001                   | 0.4507                          | 0.4468                   | 0.4488                  | 0.4587                  | 0.4855                  | 0.4916                  | 0.4785                  | 0.4645                  | 0.4569                   | 0.4547                   | 0.4548                   |
|   | 2002                   | 0.4555                          | 0.4496                   | 0.4512                  | 0.4741                  | 0.4911                  | 0.4968                  | 0.4847                  | 0.4716                  | 0.4636                   | 0.4614                   | 0.4614                   |
|   | 2003                   | 0.4490                          | 0.4434                   | 0.4493                  | 0.4677                  | 0.4826                  | 0.4875                  | 0.4768                  | 0.4651                  | 0.4568                   | 0.4546                   | 0.4547                   |
|   | 3 Yr Ave               | 0.4517                          | 0.4466                   | 0.4498                  | 0.4668                  | 0.4864                  | 0.4920                  | 0.4800                  | 0.4671                  | 0.4591                   | 0.4569                   | 0.4570                   |
| 9 Point                                 | 2001                   | 0.4504                          | 0.4498                   | 0.4514                  | 0.4595                  | 0.4849                  | 0.4906                  | 0.4779                  | 0.4633                  | 0.4531                   | 0.4510                   | 0.4510                   |
|   | 2002                   | 0.4552                          | 0.4520                   | 0.4533                  | 0.4747                  | 0.4906                  | 0.4959                  | 0.4842                  | 0.4706                  | 0.4605                   | 0.4583                   | 0.4583                   |
|   | 2003                   | 0.4487                          | 0.4451                   | 0.4509                  | 0.4682                  | 0.4822                  | 0.4868                  | 0.4765                  | 0.4643                  | 0.4544                   | 0.4523                   | 0.4524                   |
|   | 3 Yr Ave               | 0.4514                          | 0.4490                   | 0.4519                  | 0.4675                  | 0.4859                  | 0.4911                  | 0.4795                  | 0.4661                  | 0.4560                   | 0.4539                   | 0.4539                   |
| 10 Point                                | 2001                   | 0.4530                          | 0.4547                   | 0.4560                  | 0.4628                  | 0.4872                  | 0.4925                  | 0.4803                  | 0.4656                  | 0.4535                   | 0.4513                   | 0.4514                   |
|   | 2002                   | 0.4573                          | 0.4559                   | 0.4570                  | 0.4775                  | 0.4925                  | 0.4975                  | 0.4862                  | 0.4725                  | 0.4607                   | 0.4586                   | 0.4586                   |
|   | 2003                   | 0.4504                          | 0.4481                   | 0.4536                  | 0.4703                  | 0.4836                  | 0.4880                  | 0.4779                  | 0.4658                  | 0.4547                   | 0.4525                   | 0.4526                   |
|   | 3 Yr Ave               | 0.4536                          | 0.4529                   | 0.4555                  | 0.4702                  | 0.4878                  | 0.4927                  | 0.4815                  | 0.4680                  | 0.4563                   | 0.4541                   | 0.4542                   |

| INDEMNITY |         | (Avg Pd & Inc) | (Incur) | (Pd-2) | (Pd-3) | (Pd-4) | (Pd-5) | (Pd-6) | (Pd-8) | (Pd-12) | (Pd-16) | (Pd-20) |
|-----------|---------|----------------|---------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Severity  |         |                |         |        |        |        |        |        |        |         |         |         |
| Ann Trend |         |                |         |        |        |        |        |        |        |         |         |         |
| 4 Point   | Linear  | 2.2%           | 1.3%    | 2.3%   | 2.6%   | 2.9%   | 2.9%   | 2.9%   | 2.9%   | 2.9%    | 2.9%    | 2.9%    |
| 5 Point   | Linear  | 3.5%           | 2.8%    | 3.5%   | 3.7%   | 4.1%   | 4.2%   | 4.1%   | 4.1%   | 4.1%    | 4.1%    | 4.1%    |
| 6 Point   | Linear  | 4.9%           | 4.3%    | 4.7%   | 4.9%   | 5.2%   | 5.3%   | 5.3%   | 5.3%   | 5.3%    | 5.3%    | 5.3%    |
| 7 Point   | Linear  | 5.2%           | 4.7%    | 5.0%   | 5.1%   | 5.4%   | 5.5%   | 5.5%   | 5.5%   | 5.5%    | 5.5%    | 5.5%    |
| 8 Point   | Linear  | 5.3%           | 4.9%    | 5.1%   | 5.1%   | 5.3%   | 5.4%   | 5.5%   | 5.7%   | 5.6%    | 5.6%    | 5.6%    |
| 9 Point   | Linear  | 4.6%           | 4.1%    | 4.3%   | 4.3%   | 4.5%   | 4.6%   | 4.6%   | 5.0%   | 5.0%    | 5.0%    | 5.0%    |
| 10 Point  | Linear  | 4.0%           | 3.5%    | 3.6%   | 3.7%   | 3.8%   | 3.9%   | 3.9%   | 4.3%   | 4.5%    | 4.5%    | 4.5%    |
| 4 Point   | Expon'l | 2.3%           | 1.3%    | 2.5%   | 2.8%   | 3.2%   | 3.1%   | 3.1%   | 3.1%   | 3.1%    | 3.1%    | 3.1%    |
| 5 Point   | Expon'l | 4.0%           | 3.2%    | 3.9%   | 4.2%   | 4.7%   | 4.9%   | 4.8%   | 4.8%   | 4.8%    | 4.8%    | 4.8%    |
| 6 Point   | Expon'l | 6.1%           | 5.3%    | 5.8%   | 6.0%   | 6.6%   | 6.7%   | 6.8%   | 6.8%   | 6.8%    | 6.8%    | 6.8%    |
| 7 Point   | Expon'l | 6.7%           | 6.0%    | 6.5%   | 6.6%   | 7.1%   | 7.2%   | 7.3%   | 7.3%   | 7.3%    | 7.3%    | 7.3%    |
| 8 Point   | Expon'l | 7.1%           | 6.4%    | 6.7%   | 6.8%   | 7.2%   | 7.4%   | 7.4%   | 7.9%   | 7.8%    | 7.8%    | 7.8%    |
| 9 Point   | Expon'l | 6.0%           | 5.2%    | 5.5%   | 5.6%   | 5.9%   | 6.1%   | 6.1%   | 6.7%   | 6.8%    | 6.8%    | 6.8%    |
| 10 Point  | Expon'l | 5.2%           | 4.3%    | 4.5%   | 4.6%   | 4.9%   | 5.0%   | 5.1%   | 5.7%   | 6.0%    | 6.0%    | 6.0%    |

| MEDICAL   |         | (Avg Pd & Inc) | (Incur) | (Pd-2) | (Pd-3) | (Pd-4) | (Pd-5) | (Pd-6) | (Pd-8) | (Pd-12) | (Pd-16) | (Pd-20) |
|-----------|---------|----------------|---------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Severity  |         |                |         |        |        |        |        |        |        |         |         |         |
| Ann Trend |         |                |         |        |        |        |        |        |        |         |         |         |
| 4 Point   | Linear  | 4.1%           | 3.3%    | 3.6%   | 4.5%   | 4.8%   | 4.9%   | 4.9%   | 4.9%   | 4.9%    | 4.9%    | 4.9%    |
| 5 Point   | Linear  | 4.4%           | 3.7%    | 3.9%   | 4.6%   | 5.0%   | 5.1%   | 5.1%   | 5.1%   | 5.1%    | 5.1%    | 5.1%    |
| 6 Point   | Linear  | 4.8%           | 4.2%    | 4.3%   | 4.8%   | 5.1%   | 5.2%   | 5.1%   | 5.3%   | 5.3%    | 5.3%    | 5.3%    |
| 7 Point   | Linear  | 5.2%           | 4.9%    | 4.9%   | 5.3%   | 5.6%   | 5.7%   | 5.5%   | 5.4%   | 5.4%    | 5.4%    | 5.4%    |
| 8 Point   | Linear  | 5.4%           | 5.2%    | 5.3%   | 5.5%   | 5.7%   | 5.8%   | 5.7%   | 5.5%   | 5.6%    | 5.6%    | 5.6%    |
| 9 Point   | Linear  | 5.2%           | 5.2%    | 5.2%   | 5.4%   | 5.6%   | 5.6%   | 5.5%   | 5.4%   | 5.3%    | 5.3%    | 5.3%    |
| 10 Point  | Linear  | 5.2%           | 5.1%    | 5.2%   | 5.3%   | 5.4%   | 5.5%   | 5.4%   | 5.3%   | 5.2%    | 5.2%    | 5.2%    |
| 4 Point   | Expon'l | 4.5%           | 3.5%    | 3.8%   | 5.0%   | 5.4%   | 5.5%   | 5.5%   | 5.5%   | 5.5%    | 5.5%    | 5.5%    |
| 5 Point   | Expon'l | 5.1%           | 4.1%    | 4.4%   | 5.3%   | 5.8%   | 6.0%   | 6.0%   | 6.0%   | 6.0%    | 6.0%    | 6.0%    |
| 6 Point   | Expon'l | 5.7%           | 4.9%    | 5.0%   | 5.7%   | 6.3%   | 6.4%   | 6.2%   | 6.6%   | 6.6%    | 6.6%    | 6.6%    |
| 7 Point   | Expon'l | 6.6%           | 6.1%    | 6.2%   | 6.8%   | 7.3%   | 7.4%   | 7.2%   | 7.0%   | 7.0%    | 7.0%    | 7.0%    |
| 8 Point   | Expon'l | 7.2%           | 6.9%    | 7.0%   | 7.4%   | 7.9%   | 8.0%   | 7.7%   | 7.5%   | 7.5%    | 7.5%    | 7.5%    |
| 9 Point   | Expon'l | 7.2%           | 7.0%    | 7.1%   | 7.5%   | 7.8%   | 7.9%   | 7.7%   | 7.4%   | 7.4%    | 7.4%    | 7.4%    |
| 10 Point  | Expon'l | 7.3%           | 7.2%    | 7.3%   | 7.6%   | 7.9%   | 8.0%   | 7.8%   | 7.5%   | 7.4%    | 7.4%    | 7.4%    |

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| INDEMNITY  |         | (Avg Pd & Inc) | (Incur) | (Pd-2) | (Pd-3) | (Pd-4) | (Pd-5) | (Pd-6) | (Pd-8) | (Pd-12) | (Pd-16) | (Pd-20) |
|------------|---------|----------------|---------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Loss Ratio |         |                |         |        |        |        |        |        |        |         |         |         |
| Ann. Trend |         |                |         |        |        |        |        |        |        |         |         |         |
| 4 Point    | Linear  | -4.2%          | -5.0%   | -4.0%  | -3.8%  | -3.4%  | -3.5%  | -3.5%  | -3.5%  | -3.5%   | -3.5%   | -3.5%   |
| 5 Point    | Linear  | -2.9%          | -3.6%   | -2.9%  | -2.8%  | -2.4%  | -2.3%  | -2.3%  | -2.3%  | -2.3%   | -2.3%   | -2.3%   |
| 6 Point    | Linear  | -1.6%          | -2.2%   | -1.8%  | -1.7%  | -1.3%  | -1.2%  | -1.2%  | -1.2%  | -1.2%   | -1.2%   | -1.2%   |
| 7 Point    | Linear  | -1.4%          | -1.8%   | -1.5%  | -1.4%  | -1.1%  | -1.1%  | -1.0%  | -1.0%  | -1.0%   | -1.0%   | -1.0%   |
| 8 Point    | Linear  | -1.3%          | -1.7%   | -1.5%  | -1.4%  | -1.2%  | -1.1%  | -1.1%  | -0.9%  | -0.9%   | -0.9%   | -0.9%   |
| 9 Point    | Linear  | -1.9%          | -2.4%   | -2.2%  | -2.1%  | -1.9%  | -1.8%  | -1.8%  | -1.5%  | -1.5%   | -1.5%   | -1.5%   |
| 10 Point   | Linear  | -2.4%          | -2.9%   | -2.8%  | -2.7%  | -2.5%  | -2.5%  | -2.4%  | -2.1%  | -1.9%   | -1.9%   | -1.9%   |
| 4 Point    | Expon'l | -4.0%          | -5.0%   | -3.9%  | -3.6%  | -3.2%  | -3.3%  | -3.3%  | -3.3%  | -3.3%   | -3.3%   | -3.3%   |
| 5 Point    | Expon'l | -2.4%          | -3.3%   | -2.5%  | -2.3%  | -1.8%  | -1.6%  | -1.7%  | -1.7%  | -1.7%   | -1.7%   | -1.7%   |
| 6 Point    | Expon'l | -0.5%          | -1.3%   | -0.7%  | -0.5%  | -0.1%  | 0.1%   | 0.1%   | 0.2%   | 0.2%    | 0.2%    | 0.2%    |
| 7 Point    | Expon'l | 0.1%           | -0.5%   | -0.1%  | 0.0%   | 0.4%   | 0.6%   | 0.7%   | 0.7%   | 0.7%    | 0.7%    | 0.7%    |
| 8 Point    | Expon'l | 0.5%           | -0.2%   | 0.1%   | 0.2%   | 0.6%   | 0.7%   | 0.8%   | 1.2%   | 1.1%    | 1.1%    | 1.1%    |
| 9 Point    | Expon'l | -0.5%          | -1.3%   | -1.1%  | -0.9%  | -0.6%  | -0.5%  | -0.4%  | 0.1%   | 0.1%    | 0.1%    | 0.1%    |
| 10 Point   | Expon'l | -1.3%          | -2.2%   | -2.0%  | -1.9%  | -1.6%  | -1.5%  | -1.4%  | -0.8%  | -0.6%   | -0.6%   | -0.6%   |

| MEDICAL    |         | (Avg Pd & Inc) | (Incur) | (Pd-2) | (Pd-3) | (Pd-4) | (Pd-5) | (Pd-6) | (Pd-8) | (Pd-12) | (Pd-16) | (Pd-20) |
|------------|---------|----------------|---------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Loss Ratio |         |                |         |        |        |        |        |        |        |         |         |         |
| Ann. Trend |         |                |         |        |        |        |        |        |        |         |         |         |
| 4 Point    | Linear  | -2.4%          | -3.1%   | -2.9%  | -2.0%  | -1.7%  | -1.6%  | -1.6%  | -1.6%  | -1.6%   | -1.6%   | -1.6%   |
| 5 Point    | Linear  | -2.1%          | -2.7%   | -2.6%  | -1.9%  | -1.5%  | -1.4%  | -1.4%  | -1.4%  | -1.4%   | -1.4%   | -1.4%   |
| 6 Point    | Linear  | -1.8%          | -2.3%   | -2.2%  | -1.7%  | -1.4%  | -1.3%  | -1.4%  | -1.2%  | -1.2%   | -1.2%   | -1.2%   |
| 7 Point    | Linear  | -1.4%          | -1.7%   | -1.6%  | -1.3%  | -1.0%  | -0.9%  | -1.0%  | -1.1%  | -1.1%   | -1.1%   | -1.1%   |
| 8 Point    | Linear  | -1.2%          | -1.4%   | -1.3%  | -1.1%  | -0.9%  | -0.8%  | -0.9%  | -1.0%  | -1.0%   | -1.0%   | -1.0%   |
| 9 Point    | Linear  | -1.3%          | -1.4%   | -1.4%  | -1.2%  | -1.0%  | -0.9%  | -1.1%  | -1.2%  | -1.2%   | -1.2%   | -1.2%   |
| 10 Point   | Linear  | -1.4%          | -1.4%   | -1.4%  | -1.2%  | -1.1%  | -1.0%  | -1.2%  | -1.3%  | -1.3%   | -1.3%   | -1.3%   |
| 4 Point    | Expon'l | -2.0%          | -2.9%   | -2.6%  | -1.5%  | -1.1%  | -1.1%  | -1.1%  | -1.1%  | -1.1%   | -1.1%   | -1.1%   |
| 5 Point    | Expon'l | -1.5%          | -2.3%   | -2.1%  | -1.3%  | -0.7%  | -0.6%  | -0.6%  | -0.6%  | -0.6%   | -0.6%   | -0.6%   |
| 6 Point    | Expon'l | -0.8%          | -1.6%   | -1.5%  | -0.8%  | -0.3%  | -0.2%  | -0.4%  | 0.0%   | 0.0%    | 0.0%    | 0.0%    |
| 7 Point    | Expon'l | 0.0%           | -0.4%   | -0.3%  | 0.2%   | 0.6%   | 0.8%   | 0.5%   | 0.4%   | 0.4%    | 0.4%    | 0.4%    |
| 8 Point    | Expon'l | 0.6%           | 0.3%    | 0.4%   | 0.8%   | 1.2%   | 1.3%   | 1.0%   | 0.8%   | 0.9%    | 0.9%    | 0.9%    |
| 9 Point    | Expon'l | 0.5%           | 0.4%    | 0.5%   | 0.8%   | 1.1%   | 1.2%   | 1.0%   | 0.7%   | 0.7%    | 0.7%    | 0.7%    |
| 10 Point   | Expon'l | 0.7%           | 0.6%    | 0.7%   | 0.9%   | 1.2%   | 1.3%   | 1.1%   | 0.8%   | 0.7%    | 0.7%    | 0.7%    |

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