

PENNSYLVANIA COMPENSATION RATING BUREAU

Review Of Experience Rating Plan Results – Uncapped Experience Modification Values

Attached are exhibits routinely prepared in review of the results of the experience rating plan. The first section of the attachments is a report titled “Comparison of Actual Loss Ratios and Manual Loss Ratios”. This report addresses each Industry Group (3) and Manual Year (5) on a separate page, and displays comparative loss ratios computed on both Manual and Standard bases for selected risk sizes and experience modification values. Pages are also shown for all Industry Groups combined by year, and for all Industry Groups and Years combined.

Bureau Filing No. 208, approved effective April 1, 2004 revised various parameters within the Experience Rating Plan. The premiums and loss ratios contained in this report have been adjusted to reflect the experience as it would have been if the revisions of Filing No. 208 had been in place for the entire experience period shown. The experience modification factors used to generate this report are on an uncapped basis, consistent with testing used in the design of the Experience Rating Plan effective April 1, 2004.

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2001 INDUSTRY GRP = 1

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 2             | 2           |         |        |  | 1               | 1                  |        |        |  |                 |            |        |        |  |                 |            |        |        |  |  |  |
| 61- 80  | 13            | 10          | .02     | .02    |  | 16              | 49                 | 1.05   | .79    |  | 14              | 69         | .41    | .32    |  | 29              | 201        | .03    | .02    |  |  |  |
| 81- 85  | 180           | 230         | 3.79    | 3.15   |  | 609             | 1,972              | .73    | .61    |  | 568             | 2,929      | .62    | .52    |  | 387             | 2,792      | .68    | .56    |  |  |  |
| 86- 90  | 35            | 46          | .59     | .52    |  | 116             | 410                | .78    | .69    |  | 148             | 813        | .72    | .63    |  | 85              | 650        | 1.11   | .97    |  |  |  |
| 91- 95  | 36            | 46          | .10     | .10    |  | 72              | 262                | 1.15   | 1.08   |  | 70              | 420        | .90    | .83    |  | 64              | 515        | .59    | .55    |  |  |  |
| 96- 99  | 45            | 58          | .05     | .05    |  | 52              | 194                | .37    | .36    |  | 55              | 331        | 1.11   | 1.08   |  | 65              | 558        | .42    | .41    |  |  |  |
| 100-100 | 4,776         | 4,875       | 1.14    | 1.14   |  | 1,198           | 4,081              | .75    | .75    |  | 263             | 1,580      | 1.08   | 1.08   |  | 123             | 1,064      | .88    | .88    |  |  |  |
| CREDITS | 5,087         | 5,266       | 1.23    | 1.22   |  | 2,064           | 6,969              | .75    | .70    |  | 1,118           | 6,141      | .80    | .71    |  | 753             | 5,779      | .71    | .63    |  |  |  |
| 101-105 | 18            | 27          | .17     | .17    |  | 32              | 127                | .05    | .05    |  | 33              | 207        | 1.25   | 1.29   |  | 35              | 314        | 1.61   | 1.65   |  |  |  |
| 106-110 | 10            | 19          | .07     | .08    |  | 19              | 85                 | .19    | .21    |  | 21              | 148        | .19    | .20    |  | 18              | 162        | .21    | .22    |  |  |  |
| 111-115 | 12            | 18          | .06     | .07    |  | 22              | 98                 | 4.75   | 5.35   |  | 21              | 143        | 1.98   | 2.24   |  | 15              | 148        | .08    | .08    |  |  |  |
| 116-120 | 4             | 5           |         |        |  | 16              | 75                 | .07    | .08    |  | 9               | 64         | .18    | .21    |  | 14              | 142        | .19    | .23    |  |  |  |
| 121-130 | 9             | 13          | .02     | .02    |  | 13              | 65                 | .11    | .14    |  | 36              | 281        | .85    | 1.06   |  | 22              | 245        | 1.62   | 2.01   |  |  |  |
| 131-140 | 7             | 11          | .40     | .55    |  | 10              | 54                 | .02    | .03    |  | 20              | 171        | .06    | .08    |  | 16              | 191        | .16    | .21    |  |  |  |
| 141- UP | 36            | 112         | .01     | .02    |  | 90              | 724                | .85    | 1.77   |  | 103             | 1,248      | .49    | .96    |  | 83              | 1,345      | .30    | .56    |  |  |  |
| CHARGES | 96            | 204         | .06     | .09    |  | 202             | 1,227              | .91    | 1.41   |  | 243             | 2,262      | .64    | .96    |  | 203             | 2,547      | .55    | .80    |  |  |  |
| TOTALS  | 5,183         | 5,470       | 1.19    | 1.19   |  | 2,266           | 8,196              | .78    | .77    |  | 1,361           | 8,403      | .75    | .75    |  | 956             | 8,326      | .66    | .66    |  |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 3             | 16          | .03     | .01    |  | 5               | 51                 | .29    | .15    |  | 10              | 162        | 5.21   | 2.28   |  | 9               | 325        | 1.87   | .89    |  |  |  |
| 61- 80  | 102           | 1,036       | .35     | .28    |  | 274             | 4,172              | .73    | .57    |  | 341             | 9,092      | .70    | .54    |  | 243             | 12,295     | .66    | .48    |  |  |  |
| 81- 85  | 429           | 4,273       | .54     | .45    |  | 288             | 4,517              | .63    | .52    |  | 188             | 5,393      | 1.21   | 1.00   |  | 76              | 4,273      | .77    | .63    |  |  |  |
| 86- 90  | 132           | 1,406       | 1.30    | 1.14   |  | 145             | 2,477              | .88    | .77    |  | 124             | 3,824      | .92    | .81    |  | 79              | 4,890      | .53    | .47    |  |  |  |
| 91- 95  | 87            | 979         | .99     | .92    |  | 110             | 2,005              | .90    | .83    |  | 97              | 3,144      | .99    | .92    |  | 73              | 4,817      | 1.13   | 1.05   |  |  |  |
| 96- 99  | 59            | 684         | 1.12    | 1.09   |  | 79              | 1,447              | .90    | .88    |  | 75              | 2,675      | .61    | .60    |  | 48              | 3,292      | .68    | .66    |  |  |  |
| 100-100 | 96            | 1,138       | .57     | .57    |  | 78              | 1,499              | .95    | .95    |  | 72              | 2,618      | 2.27   | 2.27   |  | 31              | 2,157      | 1.13   | 1.13   |  |  |  |
| CREDITS | 908           | 9,532       | .72     | .63    |  | 979             | 16,168             | .78    | .67    |  | 907             | 26,909     | 1.04   | .88    |  | 559             | 32,048     | .77    | .63    |  |  |  |
| 101-105 | 48            | 601         | 1.43    | 1.47   |  | 48              | 937                | 3.38   | 3.47   |  | 73              | 2,744      | .83    | .85    |  | 52              | 3,647      | .60    | .61    |  |  |  |
| 106-110 | 36            | 479         | .52     | .56    |  | 48              | 1,010              | 1.24   | 1.34   |  | 54              | 2,097      | .85    | .92    |  | 41              | 2,929      | .71    | .76    |  |  |  |
| 111-115 | 33            | 457         | 1.08    | 1.22   |  | 37              | 814                | .57    | .65    |  | 61              | 2,428      | .58    | .65    |  | 41              | 3,160      | .44    | .50    |  |  |  |
| 116-120 | 20            | 293         | 1.00    | 1.17   |  | 46              | 1,068              | .44    | .52    |  | 42              | 1,763      | .99    | 1.17   |  | 39              | 3,349      | 1.33   | 1.57   |  |  |  |
| 121-130 | 35            | 552         | .26     | .33    |  | 62              | 1,548              | .67    | .84    |  | 72              | 3,157      | .65    | .82    |  | 62              | 5,578      | 1.04   | 1.30   |  |  |  |
| 131-140 | 31            | 530         | 1.52    | 2.07   |  | 52              | 1,415              | 1.24   | 1.68   |  | 50              | 2,381      | .82    | 1.12   |  | 32              | 3,009      | 1.07   | 1.44   |  |  |  |
| 141- UP | 115           | 2,524       | .83     | 1.47   |  | 119             | 3,863              | .97    | 1.67   |  | 120             | 7,028      | .69    | 1.16   |  | 85              | 10,440     | .70    | 1.22   |  |  |  |
| CHARGES | 318           | 5,437       | .91     | 1.25   |  | 412             | 10,654             | 1.12   | 1.48   |  | 472             | 21,598     | .74    | .96    |  | 352             | 32,111     | .82    | 1.07   |  |  |  |
| TOTALS  | 1,226         | 14,969      | .79     | .79    |  | 1,391           | 26,822             | .91    | .91    |  | 1,379           | 48,507     | .91    | .91    |  | 911             | 64,160     | .80    | .80    |  |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |  |                 |            |        |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 18            | 1,605       | .51     | .25    |  | 59              | 34,647             | .65    | .32    |  | 107             | 36,807     | .68    | .33    |  |                 |            |        |        |  |  |  |
| 61- 80  | 199           | 22,951      | .70     | .50    |  | 137             | 71,784             | .65    | .47    |  | 1,368           | 121,659    | .66    | .48    |  |                 |            |        |        |  |  |  |
| 81- 85  | 59            | 7,964       | .75     | .63    |  | 42              | 25,490             | .77    | .64    |  | 2,826           | 59,833     | .78    | .65    |  |                 |            |        |        |  |  |  |
| 86- 90  | 59            | 8,107       | .87     | .76    |  | 31              | 23,867             | .65    | .57    |  | 954             | 46,491     | .74    | .65    |  |                 |            |        |        |  |  |  |
| 91- 95  | 61            | 8,631       | .83     | .78    |  | 47              | 37,555             | .84    | .78    |  | 717             | 58,375     | .88    | .82    |  |                 |            |        |        |  |  |  |
| 96- 99  | 48            | 7,539       | .48     | .46    |  | 38              | 23,519             | .66    | .64    |  | 564             | 40,296     | .64    | .62    |  |                 |            |        |        |  |  |  |
| 100-100 | 37            | 5,674       | .76     | .76    |  | 28              | 21,186             | 1.07   | 1.07   |  | 6,702           | 45,871     | 1.06   | 1.06   |  |                 |            |        |        |  |  |  |
| CREDITS | 481           | 62,471      | .72     | .59    |  | 382             | 238,047            | .73    | .56    |  | 13,238          | 409,331    | .76    | .60    |  |                 |            |        |        |  |  |  |
| 101-105 | 35            | 5,880       | .84     | .87    |  | 43              | 22,462             | .87    | .89    |  | 417             | 36,946     | .91    | .94    |  |                 |            |        |        |  |  |  |
| 106-110 | 41            | 6,577       | .58     | .62    |  | 22              | 10,737             | 1.10   | 1.19   |  | 310             | 24,244     | .87    | .94    |  |                 |            |        |        |  |  |  |
| 111-115 | 34            | 5,929       | 1.07    | 1.21   |  | 18              | 9,258              | 1.27   | 1.43   |  | 294             | 22,454     | 1.01   | 1.14   |  |                 |            |        |        |  |  |  |
| 116-120 | 26            | 4,490       | .65     | .77    |  | 7               | 3,034              | 1.95   | 2.30   |  | 223             | 14,281     | 1.11   | 1.31   |  |                 |            |        |        |  |  |  |
| 121-130 | 42            | 8,601       | .87     | 1.08   |  | 22              | 12,603             | .82    | 1.02   |  | 375             | 32,643     | .84    | 1.05   |  |                 |            |        |        |  |  |  |
| 131-140 | 23            | 5,388       | .78     | 1.06   |  | 17              | 8,484              | .75    | 1.02   |  | 258             | 21,633     | .85    | 1.15   |  |                 |            |        |        |  |  |  |
| 141- UP | 36            | 9,032       | .77     | 1.24   |  | 23              | 14,923             | 1.16   | 1.87   |  | 810             | 51,237     | .85    | 1.44   |  |                 |            |        |        |  |  |  |
| CHARGES | 237           | 45,896      | .80     | .98    |  | 152             | 81,501             | 1.02   | 1.22   |  | 2,687           | 203,437    | .90    | 1.12   |  |                 |            |        |        |  |  |  |
| TOTALS  | 718           | 108,367     | .75     | .71    |  | 534             | 319,548            | .81    | .67    |  | 15,925          | 612,769    | .81    | .73    |  |                 |            |        |        |  |  |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2002 INDUSTRY GRP = 1

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |       |          |        |        |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|-------|----------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |       |          |        |        |  |
| 0- 60   | 2             | 1           |         |        |  | 3               | 3                  | .02    |        |  |                 |            |        |        |  | 2               | 8          | .34    | .17    |  |       |          |        |        |  |
| 61- 80  | 17            | 16          | 1.63    | 1.27   |  | 13              | 34                 | 1.53   | 1.19   |  | 17              | 86         | 13.01  | 9.99   |  | 32              | 220        | .85    | .67    |  |       |          |        |        |  |
| 81- 85  | 195           | 245         | 1.74    | 1.45   |  | 616             | 1,966              | .94    | .78    |  | 541             | 2,763      | .45    | .37    |  | 412             | 2,944      | .42    | .35    |  |       |          |        |        |  |
| 86- 90  | 30            | 40          | 3.65    | 3.19   |  | 119             | 416                | 1.40   | 1.23   |  | 156             | 848        | .55    | .48    |  | 89              | 677        | .62    | .54    |  |       |          |        |        |  |
| 91- 95  | 32            | 44          | 1.19    | 1.11   |  | 72              | 262                | 1.06   | .99    |  | 74              | 413        | .28    | .26    |  | 54              | 444        | .32    | .29    |  |       |          |        |        |  |
| 96- 99  | 40            | 49          | .23     | .23    |  | 70              | 255                | 1.07   | 1.04   |  | 47              | 290        | .39    | .38    |  | 46              | 384        | .54    | .53    |  |       |          |        |        |  |
| 100-100 | 4,437         | 4,602       | .92     | .92    |  | 1,146           | 3,918              | .84    | .84    |  | 240             | 1,437      | .46    | .46    |  | 101             | 882        | .19    | .19    |  |       |          |        |        |  |
| CREDITS | 4,753         | 4,996       | .98     | .97    |  | 2,039           | 6,854              | .93    | .86    |  | 1,075           | 5,836      | .64    | .56    |  | 736             | 5,559      | .43    | .37    |  |       |          |        |        |  |
| 101-105 | 17            | 20          | .24     | .25    |  | 39              | 152                | .48    | .50    |  | 33              | 213        | 1.97   | 2.02   |  | 41              | 360        | .80    | .82    |  |       |          |        |        |  |
| 106-110 | 5             | 8           |         |        |  | 12              | 46                 | 3.86   | 4.16   |  | 22              | 150        | 1.30   | 1.40   |  | 24              | 223        | 1.08   | 1.17   |  |       |          |        |        |  |
| 111-115 | 7             | 8           | .32     | .37    |  | 15              | 68                 | .15    | .16    |  | 19              | 133        | .08    | .09    |  | 10              | 99         | .13    | .15    |  |       |          |        |        |  |
| 116-120 | 7             | 9           |         |        |  | 12              | 54                 | .07    | .08    |  | 18              | 138        | .88    | 1.04   |  | 13              | 134        | 1.33   | 1.58   |  |       |          |        |        |  |
| 121-130 | 12            | 18          | .32     | .39    |  | 25              | 120                | 3.59   | 4.49   |  | 31              | 232        | .14    | .17    |  | 15              | 167        | .37    | .47    |  |       |          |        |        |  |
| 131-140 | 7             | 14          | .20     | .26    |  | 16              | 82                 | .09    | .12    |  | 14              | 114        | 3.80   | 5.10   |  | 12              | 142        | .16    | .22    |  |       |          |        |        |  |
| 141- UP | 31            | 124         | 2.98    | 7.42   |  | 102             | 787                | .58    | 1.16   |  | 110             | 1,316      | .84    | 1.62   |  | 83              | 1,318      | 1.06   | 1.94   |  |       |          |        |        |  |
| CHARGES | 86            | 201         | 1.91    | 3.30   |  | 221             | 1,309              | .88    | 1.37   |  | 247             | 2,296      | 1.01   | 1.51   |  | 198             | 2,442      | .90    | 1.28   |  |       |          |        |        |  |
| TOTALS  | 4,839         | 5,198       | 1.02    | 1.02   |  | 2,260           | 8,162              | .92    | .91    |  | 1,322           | 8,132      | .74    | .74    |  | 934             | 8,001      | .57    | .56    |  |       |          |        |        |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |       |          |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 1             | 5           | .07     | .04    |  | 4               | 40                 | 1.37   | .68    |  | 5               | 89         | 2.54   | 1.25   |  | 5               | 158        | .26    | .12    |  |       |          |        |        |  |
| 61- 80  | 97            | 961         | .84     | .66    |  | 282             | 4,374              | .70    | .55    |  | 340             | 9,143      | .74    | .56    |  | 227             | 11,503     | .62    | .45    |  |       |          |        |        |  |
| 81- 85  | 448           | 4,466       | .60     | .49    |  | 285             | 4,393              | .69    | .57    |  | 181             | 5,176      | .63    | .52    |  | 88              | 5,031      | .59    | .49    |  |       |          |        |        |  |
| 86- 90  | 131           | 1,402       | 1.24    | 1.09   |  | 141             | 2,413              | .86    | .75    |  | 107             | 3,387      | .75    | .66    |  | 57              | 3,392      | .91    | .80    |  |       |          |        |        |  |
| 91- 95  | 75            | 880         | .69     | .64    |  | 97              | 1,768              | 1.00   | .93    |  | 80              | 2,616      | .65    | .60    |  | 60              | 3,872      | .93    | .86    |  |       |          |        |        |  |
| 96- 99  | 47            | 552         | .57     | .56    |  | 74              | 1,408              | .50    | .49    |  | 69              | 2,454      | 1.02   | 1.00   |  | 44              | 2,915      | .53    | .51    |  |       |          |        |        |  |
| 100-100 | 98            | 1,181       | .89     | .89    |  | 81              | 1,573              | .46    | .46    |  | 83              | 2,984      | .65    | .65    |  | 34              | 2,300      | .61    | .61    |  |       |          |        |        |  |
| CREDITS | 897           | 9,445       | .76     | .66    |  | 964             | 15,967             | .72    | .61    |  | 865             | 25,848     | .73    | .62    |  | 515             | 29,171     | .68    | .55    |  |       |          |        |        |  |
| 101-105 | 38            | 480         | .33     | .34    |  | 59              | 1,183              | 1.21   | 1.24   |  | 86              | 3,167      | .71    | .73    |  | 62              | 4,551      | .68    | .70    |  |       |          |        |        |  |
| 106-110 | 34            | 446         | .89     | .96    |  | 37              | 802                | .66    | .71    |  | 59              | 2,291      | .36    | .38    |  | 47              | 3,572      | .77    | .83    |  |       |          |        |        |  |
| 111-115 | 29            | 396         | .14     | .16    |  | 31              | 660                | .81    | .91    |  | 58              | 2,361      | .57    | .64    |  | 37              | 2,685      | .54    | .61    |  |       |          |        |        |  |
| 116-120 | 26            | 383         | 1.56    | 1.84   |  | 36              | 850                | .92    | 1.08   |  | 54              | 2,243      | .87    | 1.03   |  | 34              | 2,614      | 1.02   | 1.20   |  |       |          |        |        |  |
| 121-130 | 42            | 641         | .20     | .25    |  | 66              | 1,627              | 1.31   | 1.64   |  | 71              | 3,195      | .33    | .42    |  | 52              | 4,515      | 1.07   | 1.33   |  |       |          |        |        |  |
| 131-140 | 40            | 687         | 1.23    | 1.67   |  | 42              | 1,089              | 1.56   | 2.11   |  | 49              | 2,350      | .85    | 1.14   |  | 34              | 3,194      | .69    | .93    |  |       |          |        |        |  |
| 141- UP | 134           | 2,885       | .74     | 1.30   |  | 125             | 4,176              | .89    | 1.51   |  | 117             | 7,113      | .56    | .97    |  | 88              | 11,170     | .79    | 1.40   |  |       |          |        |        |  |
| CHARGES | 343           | 5,916       | .73     | 1.03   |  | 396             | 10,389             | 1.04   | 1.39   |  | 494             | 22,720     | .59    | .76    |  | 354             | 32,301     | .80    | 1.05   |  |       |          |        |        |  |
| TOTALS  | 1,240         | 15,362      | .75     | .76    |  | 1,360           | 26,356             | .84    | .84    |  | 1,359           | 48,569     | .67    | .67    |  | 869             | 61,472     | .74    | .76    |  |       |          |        |        |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |       |          |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 21            | 1,872       | .60     | .32    |  | 41              | 22,870             | .72    | .39    |  | 84              | 25,046     | .72    | .38    |  |                 |            |        |        |  |       |          |        |        |  |
| 61- 80  | 175           | 20,191      | .72     | .52    |  | 134             | 65,677             | .59    | .43    |  | 1,334           | 112,203    | .65    | .47    |  |                 |            |        |        |  |       |          |        |        |  |
| 81- 85  | 54            | 6,962       | .66     | .54    |  | 43              | 32,789             | .61    | .50    |  | 2,863           | 66,734     | .62    | .51    |  |                 |            |        |        |  |       |          |        |        |  |
| 86- 90  | 63            | 8,972       | 1.10    | .97    |  | 53              | 35,869             | .50    | .43    |  | 946             | 57,415     | .67    | .59    |  |                 |            |        |        |  |       |          |        |        |  |
| 91- 95  | 61            | 8,998       | .70     | .65    |  | 42              | 30,998             | .61    | .56    |  | 647             | 50,295     | .67    | .61    |  |                 |            |        |        |  |       |          |        |        |  |
| 96- 99  | 34            | 5,093       | .81     | .79    |  | 33              | 21,059             | .67    | .65    |  | 504             | 34,458     | .69    | .68    |  |                 |            |        |        |  |       |          |        |        |  |
| 100-100 | 33            | 5,298       | .57     | .57    |  | 25              | 13,022             | .88    | .88    |  | 6,278           | 37,195     | .75    | .75    |  |                 |            |        |        |  |       |          |        |        |  |
| CREDITS | 441           | 57,386      | .76     | .62    |  | 371             | 222,284            | .62    | .49    |  | 12,656          | 383,347    | .67    | .54    |  |                 |            |        |        |  |       |          |        |        |  |
| 101-105 | 32            | 5,102       | .52     | .54    |  | 22              | 14,540             | .93    | .95    |  | 429             | 29,768     | .80    | .82    |  |                 |            |        |        |  |       |          |        |        |  |
| 106-110 | 36            | 6,398       | .65     | .70    |  | 23              | 12,744             | 1.15   | 1.24   |  | 299             | 26,679     | .90    | .97    |  |                 |            |        |        |  |       |          |        |        |  |
| 111-115 | 41            | 7,443       | .90     | 1.01   |  | 11              | 5,563              | .85    | .96    |  | 258             | 19,415     | .76    | .86    |  |                 |            |        |        |  |       |          |        |        |  |
| 116-120 | 23            | 3,944       | .61     | .72    |  | 24              | 13,544             | .82    | .97    |  | 247             | 23,914     | .83    | .98    |  |                 |            |        |        |  |       |          |        |        |  |
| 121-130 | 54            | 10,496      | .82     | 1.02   |  | 25              | 13,040             | .84    | 1.06   |  | 393             | 34,050     | .83    | 1.04   |  |                 |            |        |        |  |       |          |        |        |  |
| 131-140 | 26            | 5,963       | .84     | 1.12   |  | 15              | 9,894              | 1.65   | 2.23   |  | 255             | 23,528     | 1.21   | 1.64   |  |                 |            |        |        |  |       |          |        |        |  |
| 141- UP | 58            | 14,439      | .88     | 1.42   |  | 20              | 16,689             | .65    | 1.07   |  | 868             | 60,017     | .76    | 1.29   |  |                 |            |        |        |  |       |          |        |        |  |
| CHARGES | 270           | 53,784      | .78     | .99    |  | 140             | 86,013             | .96    | 1.17   |  | 2,749           | 217,371    | .85    | 1.08   |  |                 |            |        |        |  |       |          |        |        |  |
| TOTALS  | 711           | 111,170     | .77     | .76    |  | 511             | 308,297            | .71    | .62    |  | 15,405          | 600,717    | .73    | .68    |  |                 |            |        |        |  |       |          |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2003 INDUSTRY GRP = 1

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   |               |             |         |        |  |                 |                    |        |        |  | 1               | 3          |        |        |  |                 |            |        |        |  |  |  |
| 61- 80  | 16            | 12          | .03     | .02    |  | 14              | 40                 | .03    | .03    |  | 31              | 152        | .06    | .05    |  | 33              | 230        | .72    | .57    |  |  |  |
| 81- 85  | 192           | 235         | .16     | .14    |  | 638             | 2,010              | .40    | .33    |  | 618             | 3,168      | .42    | .35    |  | 423             | 3,025      | .49    | .40    |  |  |  |
| 86- 90  | 30            | 40          | .54     | .47    |  | 115             | 394                | .19    | .17    |  | 126             | 679        | 1.62   | 1.42   |  | 95              | 722        | .41    | .36    |  |  |  |
| 91- 95  | 30            | 40          | .27     | .25    |  | 69              | 239                | 2.27   | 2.10   |  | 67              | 390        | .46    | .43    |  | 61              | 495        | .55    | .51    |  |  |  |
| 96- 99  | 60            | 81          | .03     | .03    |  | 51              | 189                | .88    | .85    |  | 54              | 323        | .96    | .93    |  | 44              | 378        | .58    | .56    |  |  |  |
| 100-100 | 4,169         | 4,408       | .54     | .54    |  | 1,095           | 3,747              | .65    | .65    |  | 228             | 1,350      | .46    | .46    |  | 93              | 806        | .53    | .53    |  |  |  |
| CREDITS | 4,497         | 4,815       | .51     | .50    |  | 1,982           | 6,620              | .61    | .56    |  | 1,125           | 6,065      | .59    | .51    |  | 749             | 5,657      | .50    | .44    |  |  |  |
| 101-105 | 20            | 32          | .33     | .34    |  | 37              | 149                | .13    | .14    |  | 28              | 184        | .47    | .48    |  | 29              | 262        | .48    | .49    |  |  |  |
| 106-110 | 11            | 18          | 1.31    | 1.42   |  | 21              | 87                 | .28    | .30    |  | 21              | 143        | 1.05   | 1.14   |  | 21              | 201        | 4.14   | 4.46   |  |  |  |
| 111-115 | 11            | 14          |         |        |  | 10              | 46                 | .08    | .09    |  | 25              | 179        | .91    | 1.03   |  | 18              | 186        | .23    | .26    |  |  |  |
| 116-120 | 1             | 1           |         |        |  | 16              | 77                 | .79    | .93    |  | 14              | 106        | .85    | 1.01   |  | 16              | 164        | .20    | .23    |  |  |  |
| 121-130 | 9             | 17          |         |        |  | 22              | 107                | .22    | .28    |  | 31              | 239        | 1.73   | 2.17   |  | 21              | 231        | .74    | .93    |  |  |  |
| 131-140 | 8             | 16          | .01     | .01    |  | 19              | 107                | .12    | .16    |  | 22              | 177        | .11    | .14    |  | 15              | 179        | .56    | .75    |  |  |  |
| 141- UP | 41            | 109         | 8.09    | 15.96  |  | 86              | 667                | .96    | 1.97   |  | 103             | 1,273      | .44    | .88    |  | 76              | 1,261      | .71    | 1.37   |  |  |  |
| CHARGES | 101           | 206         | 4.44    | 6.48   |  | 211             | 1,239              | .63    | .96    |  | 244             | 2,300      | .64    | .98    |  | 196             | 2,484      | .89    | 1.28   |  |  |  |
| TOTALS  | 4,598         | 5,021       | .67     | .67    |  | 2,193           | 7,860              | .61    | .60    |  | 1,369           | 8,366      | .60    | .60    |  | 945             | 8,140      | .62    | .61    |  |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 2             | 14          | .23     | .13    |  | 2               | 24                 | .48    | .24    |  | 6               | 127        | 2.63   | 1.27   |  | 7               | 266        | .07    | .04    |  |  |  |
| 61- 80  | 104           | 1,040       | .53     | .42    |  | 297             | 4,590              | .55    | .43    |  | 340             | 8,954      | .54    | .41    |  | 244             | 12,314     | .68    | .49    |  |  |  |
| 81- 85  | 423           | 4,249       | .64     | .52    |  | 255             | 3,946              | .79    | .65    |  | 167             | 4,863      | .61    | .50    |  | 63              | 3,644      | .72    | .59    |  |  |  |
| 86- 90  | 129           | 1,380       | .90     | .79    |  | 116             | 1,960              | 1.23   | 1.07   |  | 115             | 3,538      | .64    | .57    |  | 64              | 3,987      | .59    | .52    |  |  |  |
| 91- 95  | 73            | 846         | .31     | .29    |  | 92              | 1,646              | .73    | .68    |  | 85              | 2,817      | .70    | .65    |  | 70              | 4,431      | .51    | .48    |  |  |  |
| 96- 99  | 58            | 690         | .19     | .19    |  | 64              | 1,212              | .47    | .46    |  | 82              | 2,946      | 1.00   | .98    |  | 43              | 2,929      | 1.27   | 1.23   |  |  |  |
| 100-100 | 80            | 973         | .93     | .93    |  | 69              | 1,306              | .57    | .57    |  | 74              | 2,571      | .88    | .88    |  | 50              | 3,463      | 1.32   | 1.32   |  |  |  |
| CREDITS | 869           | 9,193       | .63     | .54    |  | 895             | 14,684             | .72    | .61    |  | 869             | 25,815     | .68    | .57    |  | 541             | 31,034     | .77    | .63    |  |  |  |
| 101-105 | 41            | 526         | .86     | .89    |  | 39              | 779                | 1.92   | 1.97   |  | 72              | 2,746      | .63    | .65    |  | 54              | 3,798      | .70    | .73    |  |  |  |
| 106-110 | 33            | 435         | .74     | .79    |  | 47              | 1,015              | .36    | .39    |  | 78              | 2,934      | .82    | .88    |  | 42              | 2,934      | 1.10   | 1.18   |  |  |  |
| 111-115 | 24            | 344         | .99     | 1.11   |  | 39              | 865                | .33    | .37    |  | 58              | 2,351      | .84    | .95    |  | 52              | 4,240      | .69    | .78    |  |  |  |
| 116-120 | 21            | 313         | 1.62    | 1.91   |  | 33              | 767                | .42    | .50    |  | 54              | 2,322      | .53    | .62    |  | 38              | 3,050      | .79    | .93    |  |  |  |
| 121-130 | 44            | 681         | 1.51    | 1.87   |  | 67              | 1,668              | .62    | .77    |  | 77              | 3,469      | 1.27   | 1.59   |  | 57              | 4,980      | .52    | .65    |  |  |  |
| 131-140 | 22            | 365         | .64     | .86    |  | 55              | 1,430              | 1.09   | 1.48   |  | 47              | 2,374      | .61    | .83    |  | 39              | 3,682      | .74    | 1.00   |  |  |  |
| 141- UP | 143           | 3,045       | .99     | 1.72   |  | 124             | 4,256              | .69    | 1.21   |  | 132             | 7,951      | .92    | 1.56   |  | 77              | 9,284      | .91    | 1.57   |  |  |  |
| CHARGES | 328           | 5,710       | 1.03    | 1.45   |  | 404             | 10,780             | .74    | 1.01   |  | 518             | 24,148     | .85    | 1.10   |  | 359             | 31,966     | .78    | 1.01   |  |  |  |
| TOTALS  | 1,197         | 14,903      | .78     | .79    |  | 1,299           | 25,464             | .73    | .74    |  | 1,387           | 49,963     | .76    | .77    |  | 900             | 63,000     | .78    | .78    |  |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 24            | 2,064       | .39     | .21    |  | 37              | 20,859             | .53    | .26    |  | 79              | 23,357     | .52    | .26    |  |                 |            |        |        |  |  |  |
| 61- 80  | 177           | 20,835      | .54     | .39    |  | 129             | 76,908             | .60    | .42    |  | 1,385           | 125,074    | .59    | .42    |  |                 |            |        |        |  |  |  |
| 81- 85  | 62            | 8,357       | .57     | .47    |  | 56              | 27,210             | .44    | .37    |  | 2,897           | 60,707     | .52    | .43    |  |                 |            |        |        |  |  |  |
| 86- 90  | 44            | 6,089       | .68     | .59    |  | 54              | 39,615             | .47    | .42    |  | 888             | 58,404     | .56    | .49    |  |                 |            |        |        |  |  |  |
| 91- 95  | 43            | 6,448       | .75     | .70    |  | 34              | 21,458             | .52    | .48    |  | 624             | 38,811     | .58    | .54    |  |                 |            |        |        |  |  |  |
| 96- 99  | 42            | 6,330       | .84     | .82    |  | 29              | 17,645             | .73    | .72    |  | 527             | 32,723     | .80    | .79    |  |                 |            |        |        |  |  |  |
| 100-100 | 39            | 6,476       | 1.21    | 1.21   |  | 19              | 11,500             | .73    | .73    |  | 5,916           | 36,600     | .83    | .83    |  |                 |            |        |        |  |  |  |
| CREDITS | 431           | 56,598      | .69     | .56    |  | 358             | 215,196            | .56    | .42    |  | 12,316          | 375,677    | .61    | .48    |  |                 |            |        |        |  |  |  |
| 101-105 | 36            | 6,105       | .81     | .83    |  | 36              | 17,242             | 1.09   | 1.13   |  | 392             | 31,822     | .96    | .98    |  |                 |            |        |        |  |  |  |
| 106-110 | 40            | 6,365       | 1.29    | 1.39   |  | 22              | 11,901             | .76    | .82    |  | 336             | 26,033     | .95    | 1.02   |  |                 |            |        |        |  |  |  |
| 111-115 | 43            | 7,524       | .67     | .76    |  | 19              | 12,814             | .66    | .74    |  | 299             | 28,562     | .67    | .76    |  |                 |            |        |        |  |  |  |
| 116-120 | 32            | 5,770       | .50     | .59    |  | 13              | 5,994              | .54    | .64    |  | 238             | 18,563     | .58    | .68    |  |                 |            |        |        |  |  |  |
| 121-130 | 41            | 8,820       | .66     | .82    |  | 24              | 15,274             | 1.42   | 1.78   |  | 393             | 35,486     | 1.05   | 1.31   |  |                 |            |        |        |  |  |  |
| 131-140 | 24            | 4,778       | .71     | .96    |  | 14              | 9,397              | 1.59   | 2.14   |  | 265             | 22,504     | 1.09   | 1.47   |  |                 |            |        |        |  |  |  |
| 141- UP | 64            | 16,763      | .75     | 1.24   |  | 28              | 21,708             | 1.06   | 1.71   |  | 874             | 66,319     | .91    | 1.52   |  |                 |            |        |        |  |  |  |
| CHARGES | 280           | 56,125      | .76     | .97    |  | 156             | 94,330             | 1.05   | 1.29   |  | 2,797           | 229,289    | .90    | 1.15   |  |                 |            |        |        |  |  |  |
| TOTALS  | 711           | 112,723     | .73     | .72    |  | 514             | 309,526            | .71    | .61    |  | 15,113          | 604,967    | .72    | .67    |  |                 |            |        |        |  |  |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2004 INDUSTRY GRP = 1

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |  |  |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|--|--|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |  |  |  |
| 0- 60   |               |             |         |        |  | 1               | 2                  | .45    | .26    |  |                 |            |        |        |  |                 |            |        |        |  |  |  |  |  |  |
| 61- 80  | 16            | 13          | 2.47    | 1.87   |  | 10              | 30                 | .02    | .02    |  | 9               | 46         |        |        |  | 21              | 148        | .05    | .04    |  |  |  |  |  |  |
| 81- 85  | 181           | 227         | .50     | .42    |  | 582             | 1,866              | .84    | .70    |  | 609             | 3,130      | .50    | .42    |  | 414             | 2,978      | .59    | .49    |  |  |  |  |  |  |
| 86- 90  | 35            | 44          | .13     | .12    |  | 150             | 511                | .33    | .29    |  | 135             | 741        | 1.31   | 1.15   |  | 110             | 850        | 1.68   | 1.47   |  |  |  |  |  |  |
| 91- 95  | 20            | 23          | .01     | .01    |  | 46              | 168                | .47    | .44    |  | 53              | 301        | .28    | .26    |  | 44              | 358        | .78    | .72    |  |  |  |  |  |  |
| 96- 99  | 27            | 37          | .10     | .10    |  | 53              | 205                | 1.52   | 1.48   |  | 36              | 218        | .80    | .78    |  | 29              | 247        | .82    | .80    |  |  |  |  |  |  |
| 100-100 | 3,938         | 4,211       | 1.11    | 1.11   |  | 1,093           | 3,764              | .68    | .68    |  | 257             | 1,563      | .82    | .82    |  | 104             | 901        | .53    | .53    |  |  |  |  |  |  |
| CREDITS | 4,217         | 4,555       | 1.06    | 1.05   |  | 1,935           | 6,547              | .72    | .67    |  | 1,099           | 6,000      | .68    | .60    |  | 722             | 5,482      | .76    | .66    |  |  |  |  |  |  |
| 101-105 | 19            | 29          | .40     | .41    |  | 33              | 134                | .18    | .19    |  | 35              | 223        | .82    | .84    |  | 35              | 315        | 1.51   | 1.54   |  |  |  |  |  |  |
| 106-110 | 5             | 10          | .05     | .06    |  | 23              | 96                 | .24    | .26    |  | 24              | 160        | .86    | .93    |  | 24              | 226        | 1.02   | 1.11   |  |  |  |  |  |  |
| 111-115 | 4             | 5           | 4.41    | 5.01   |  | 13              | 62                 | .08    | .10    |  | 20              | 138        | .40    | .45    |  | 14              | 139        | .23    | .26    |  |  |  |  |  |  |
| 116-120 | 5             | 9           | .55     | .65    |  | 10              | 48                 | 1.12   | 1.31   |  | 21              | 150        | .49    | .58    |  | 12              | 120        | .23    | .27    |  |  |  |  |  |  |
| 121-130 | 9             | 18          | .12     | .15    |  | 27              | 126                | 2.01   | 2.52   |  | 27              | 210        | .61    | .77    |  | 23              | 249        | .17    | .21    |  |  |  |  |  |  |
| 131-140 | 2             | 3           |         |        |  | 8               | 40                 | .03    | .04    |  | 10              | 79         | .37    | .50    |  | 14              | 161        | 1.81   | 2.45   |  |  |  |  |  |  |
| 141- UP | 33            | 107         | 1.07    | 2.42   |  | 98              | 798                | .68    | 1.45   |  | 96              | 1,173      | 1.73   | 3.40   |  | 78              | 1,294      | .78    | 1.46   |  |  |  |  |  |  |
| CHARGES | 77            | 181         | .87     | 1.39   |  | 212             | 1,304              | .69    | 1.10   |  | 233             | 2,134      | 1.24   | 1.83   |  | 200             | 2,504      | .84    | 1.20   |  |  |  |  |  |  |
| TOTALS  | 4,294         | 4,736       | 1.06    | 1.06   |  | 2,147           | 7,851              | .71    | .72    |  | 1,332           | 8,133      | .83    | .82    |  | 922             | 7,986      | .78    | .78    |  |  |  |  |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |  |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |  |  |  |
| 0- 60   | 1             | 5           |         |        |  | 3               | 28                 |        |        |  | 4               | 71         | .39    | .19    |  | 6               | 226        | .20    | .10    |  |  |  |  |  |  |
| 61- 80  | 53            | 524         | .11     | .09    |  | 217             | 3,457              | .50    | .39    |  | 313             | 8,348      | .53    | .41    |  | 232             | 11,864     | .60    | .44    |  |  |  |  |  |  |
| 81- 85  | 482           | 4,909       | .43     | .36    |  | 370             | 5,825              | .50    | .41    |  | 192             | 5,547      | .73    | .60    |  | 87              | 4,811      | .39    | .33    |  |  |  |  |  |  |
| 86- 90  | 134           | 1,443       | 1.72    | 1.51   |  | 129             | 2,201              | .99    | .87    |  | 116             | 3,551      | .72    | .63    |  | 75              | 4,658      | .59    | .52    |  |  |  |  |  |  |
| 91- 95  | 73            | 831         | .41     | .38    |  | 80              | 1,424              | .85    | .79    |  | 93              | 3,029      | .82    | .76    |  | 72              | 4,674      | .63    | .58    |  |  |  |  |  |  |
| 96- 99  | 54            | 646         | .51     | .50    |  | 63              | 1,185              | .61    | .59    |  | 72              | 2,467      | .57    | .55    |  | 62              | 4,472      | .40    | .39    |  |  |  |  |  |  |
| 100-100 | 100           | 1,237       | .63     | .63    |  | 65              | 1,225              | .69    | .69    |  | 64              | 2,268      | .49    | .49    |  | 44              | 2,950      | .85    | .85    |  |  |  |  |  |  |
| CREDITS | 897           | 9,596       | .64     | .55    |  | 927             | 15,345             | .62    | .53    |  | 854             | 25,280     | .64    | .54    |  | 578             | 33,656     | .56    | .47    |  |  |  |  |  |  |
| 101-105 | 32            | 391         | 1.43    | 1.46   |  | 44              | 891                | 1.93   | 1.97   |  | 64              | 2,402      | 1.49   | 1.53   |  | 66              | 4,585      | .62    | .64    |  |  |  |  |  |  |
| 106-110 | 31            | 400         | 1.17    | 1.26   |  | 48              | 1,008              | 1.04   | 1.13   |  | 72              | 2,782      | .61    | .66    |  | 40              | 2,958      | .48    | .52    |  |  |  |  |  |  |
| 111-115 | 23            | 326         | .71     | .80    |  | 30              | 709                | .30    | .34    |  | 62              | 2,510      | .53    | .60    |  | 38              | 2,961      | .60    | .68    |  |  |  |  |  |  |
| 116-120 | 18            | 266         | .53     | .62    |  | 36              | 859                | .59    | .70    |  | 57              | 2,404      | .59    | .69    |  | 35              | 2,970      | .53    | .63    |  |  |  |  |  |  |
| 121-130 | 22            | 336         | .91     | 1.15   |  | 61              | 1,524              | .73    | .91    |  | 95              | 4,242      | .47    | .59    |  | 64              | 5,614      | .76    | .95    |  |  |  |  |  |  |
| 131-140 | 47            | 796         | .39     | .52    |  | 49              | 1,289              | .60    | .81    |  | 63              | 2,987      | .71    | .96    |  | 34              | 3,231      | 2.14   | 2.91   |  |  |  |  |  |  |
| 141- UP | 108           | 2,377       | .86     | 1.56   |  | 162             | 5,417              | .47    | .83    |  | 133             | 7,905      | .57    | .98    |  | 91              | 10,697     | .69    | 1.15   |  |  |  |  |  |  |
| CHARGES | 281           | 4,892       | .83     | 1.18   |  | 430             | 11,697             | .68    | .94    |  | 546             | 25,233     | .66    | .86    |  | 368             | 33,017     | .80    | 1.02   |  |  |  |  |  |  |
| TOTALS  | 1,178         | 14,488      | .70     | .70    |  | 1,357           | 27,043             | .65    | .66    |  | 1,400           | 50,513     | .65    | .66    |  | 946             | 66,673     | .68    | .69    |  |  |  |  |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |  |  |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |  |  |  |
| 0- 60   | 15            | 1,407       | .61     | .34    |  | 30              | 17,424             | .33    | .17    |  | 60              | 19,164     | .35    | .18    |  |                 |            |        |        |  |  |  |  |  |  |
| 61- 80  | 162           | 18,241      | .76     | .55    |  | 128             | 83,606             | .43    | .31    |  | 1,161           | 126,277    | .50    | .36    |  |                 |            |        |        |  |  |  |  |  |  |
| 81- 85  | 78            | 10,546      | .50     | .42    |  | 57              | 33,231             | .47    | .39    |  | 3,052           | 73,070     | .50    | .42    |  |                 |            |        |        |  |  |  |  |  |  |
| 86- 90  | 56            | 7,766       | .80     | .71    |  | 45              | 29,727             | .46    | .40    |  | 985             | 51,491     | .63    | .55    |  |                 |            |        |        |  |  |  |  |  |  |
| 91- 95  | 45            | 6,149       | .58     | .54    |  | 53              | 26,806             | .46    | .43    |  | 579             | 43,765     | .53    | .50    |  |                 |            |        |        |  |  |  |  |  |  |
| 96- 99  | 28            | 4,453       | .42     | .41    |  | 39              | 24,725             | .54    | .53    |  | 463             | 38,656     | .52    | .51    |  |                 |            |        |        |  |  |  |  |  |  |
| 100-100 | 27            | 4,290       | .63     | .63    |  | 18              | 9,564              | .39    | .39    |  | 5,710           | 31,974     | .65    | .65    |  |                 |            |        |        |  |  |  |  |  |  |
| CREDITS | 411           | 52,853      | .65     | .53    |  | 370             | 225,082            | .45    | .35    |  | 12,010          | 384,396    | .53    | .43    |  |                 |            |        |        |  |  |  |  |  |  |
| 101-105 | 36            | 5,723       | .58     | .59    |  | 37              | 17,556             | .75    | .77    |  | 401             | 32,249     | .80    | .82    |  |                 |            |        |        |  |  |  |  |  |  |
| 106-110 | 49            | 8,701       | .91     | .98    |  | 29              | 20,379             | .64    | .69    |  | 345             | 36,721     | .71    | .76    |  |                 |            |        |        |  |  |  |  |  |  |
| 111-115 | 47            | 8,744       | .64     | .72    |  | 22              | 12,251             | 1.00   | 1.13   |  | 273             | 27,846     | .77    | .87    |  |                 |            |        |        |  |  |  |  |  |  |
| 116-120 | 31            | 5,338       | .56     | .66    |  | 17              | 13,785             | .59    | .69    |  | 242             | 25,949     | .57    | .68    |  |                 |            |        |        |  |  |  |  |  |  |
| 121-130 | 42            | 8,197       | .73     | .92    |  | 29              | 21,451             | .62    | .78    |  | 399             | 41,966     | .66    | .82    |  |                 |            |        |        |  |  |  |  |  |  |
| 131-140 | 31            | 6,959       | .57     | .76    |  | 18              | 11,148             | .39    | .53    |  | 276             | 26,694     | .70    | .95    |  |                 |            |        |        |  |  |  |  |  |  |
| 141- UP | 60            | 15,380      | .74     | 1.24   |  | 33              | 24,630             | .74    | 1.26   |  | 892             | 69,780     | .72    | 1.22   |  |                 |            |        |        |  |  |  |  |  |  |
| CHARGES | 296           | 59,043      | .70     | .88    |  | 185             | 121,199            | .68    | .84    |  | 2,828           | 261,204    | .71    | .89    |  |                 |            |        |        |  |  |  |  |  |  |
| TOTALS  | 707           | 111,896     | .68     | .68    |  | 555             | 346,281            | .53    | .47    |  | 14,838          | 645,601    | .60    | .57    |  |                 |            |        |        |  |  |  |  |  |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2005 INDUSTRY GRP = 1

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 1             |             |         |        |  |                 |                    |        |        |  | 1               | 4          |        |        |  |                 |            |        |        |  |  |  |
| 61- 80  | 10            | 9           | .12     | .09    |  | 9               | 26                 | 1.22   | .92    |  | 8               | 40         | .15    | .12    |  | 7               | 48         | .01    | .01    |  |  |  |
| 81- 85  | 155           | 201         | 1.32    | 1.11   |  | 525             | 1,712              | 1.55   | 1.30   |  | 582             | 3,009      | 1.37   | 1.15   |  | 391             | 2,832      | .51    | .43    |  |  |  |
| 86- 90  | 45            | 58          | .34     | .30    |  | 158             | 541                | .71    | .62    |  | 206             | 1,113      | .60    | .53    |  | 167             | 1,279      | .72    | .63    |  |  |  |
| 91- 95  | 21            | 28          | .39     | .36    |  | 49              | 170                | 2.05   | 1.90   |  | 48              | 276        | 3.21   | 2.98   |  | 47              | 380        | .22    | .21    |  |  |  |
| 96- 99  | 12            | 15          | .06     | .06    |  | 35              | 133                | .30    | .29    |  | 35              | 208        | .54    | .52    |  | 24              | 208        | .53    | .52    |  |  |  |
| 100-100 | 3,705         | 4,062       | .55     | .55    |  | 1,067           | 3,604              | .68    | .68    |  | 259             | 1,560      | .62    | .62    |  | 111             | 958        | .45    | .45    |  |  |  |
| CREDITS | 3,949         | 4,372       | .58     | .57    |  | 1,843           | 6,187              | .96    | .89    |  | 1,139           | 6,210      | 1.09   | .97    |  | 747             | 5,704      | .52    | .46    |  |  |  |
| 101-105 | 7             | 7           | .04     | .04    |  | 31              | 128                | .14    | .14    |  | 27              | 170        | .44    | .45    |  | 25              | 224        | 1.53   | 1.58   |  |  |  |
| 106-110 | 6             | 12          |         |        |  | 16              | 71                 | .53    | .57    |  | 21              | 142        | .09    | .10    |  | 19              | 179        | .17    | .18    |  |  |  |
| 111-115 | 5             | 9           |         |        |  | 15              | 64                 | .06    | .07    |  | 14              | 96         | 1.07   | 1.21   |  | 20              | 198        | .28    | .32    |  |  |  |
| 116-120 | 6             | 10          | 19.24   | 22.64  |  | 6               | 29                 | .01    | .01    |  | 17              | 126        | 1.32   | 1.55   |  | 14              | 140        | .11    | .13    |  |  |  |
| 121-130 | 4             | 5           |         |        |  | 24              | 120                | .90    | 1.12   |  | 15              | 112        | .87    | 1.08   |  | 18              | 197        | .19    | .24    |  |  |  |
| 131-140 | 2             | 5           |         |        |  | 7               | 31                 |        |        |  | 16              | 137        | .39    | .53    |  | 13              | 146        | .38    | .51    |  |  |  |
| 141- UP | 31            | 84          | 1.03    | 2.03   |  | 84              | 719                | .43    | .94    |  | 101             | 1,211      | .43    | .84    |  | 94              | 1,575      | 2.31   | 4.47   |  |  |  |
| CHARGES | 61            | 132         | 2.07    | 3.23   |  | 183             | 1,162              | .41    | .66    |  | 211             | 1,993      | .51    | .79    |  | 203             | 2,659      | 1.57   | 2.38   |  |  |  |
| TOTALS  | 4,010         | 4,504       | .62     | .62    |  | 2,026           | 7,349              | .87    | .87    |  | 1,350           | 8,203      | .95    | .94    |  | 950             | 8,364      | .86    | .87    |  |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   |               |             |         |        |  | 2               | 19                 | .43    | .24    |  | 2               | 31         | .05    | .02    |  | 4               | 172        | .17    | .10    |  |  |  |
| 61- 80  | 22            | 206         | .13     | .10    |  | 139             | 2,293              | .23    | .18    |  | 261             | 7,121      | .30    | .23    |  | 240             | 12,579     | .31    | .23    |  |  |  |
| 81- 85  | 493           | 5,031       | .33     | .27    |  | 433             | 6,905              | .43    | .35    |  | 226             | 6,451      | .60    | .50    |  | 109             | 6,202      | .39    | .33    |  |  |  |
| 86- 90  | 175           | 1,868       | .47     | .41    |  | 156             | 2,630              | .38    | .33    |  | 140             | 4,350      | .38    | .33    |  | 76              | 4,640      | .55    | .48    |  |  |  |
| 91- 95  | 72            | 833         | 1.04    | .96    |  | 95              | 1,705              | .77    | .71    |  | 98              | 3,257      | .58    | .54    |  | 53              | 3,451      | .53    | .49    |  |  |  |
| 96- 99  | 56            | 696         | .37     | .37    |  | 61              | 1,158              | 1.12   | 1.09   |  | 68              | 2,321      | .40    | .39    |  | 54              | 3,607      | .44    | .43    |  |  |  |
| 100-100 | 92            | 1,094       | .66     | .66    |  | 69              | 1,322              | .42    | .42    |  | 45              | 1,644      | .53    | .53    |  | 44              | 3,152      | .48    | .48    |  |  |  |
| CREDITS | 910           | 9,727       | .45     | .40    |  | 955             | 16,032             | .47    | .41    |  | 840             | 25,175     | .45    | .38    |  | 580             | 33,802     | .41    | .34    |  |  |  |
| 101-105 | 45            | 579         | .44     | .46    |  | 39              | 786                | .40    | .41    |  | 73              | 2,773      | .49    | .50    |  | 60              | 4,538      | .38    | .39    |  |  |  |
| 106-110 | 17            | 219         | 1.15    | 1.23   |  | 35              | 734                | .36    | .39    |  | 56              | 2,278      | .89    | .96    |  | 42              | 3,210      | .59    | .63    |  |  |  |
| 111-115 | 18            | 254         | .60     | .68    |  | 30              | 682                | .54    | .61    |  | 64              | 2,701      | .68    | .77    |  | 58              | 4,537      | .40    | .46    |  |  |  |
| 116-120 | 16            | 236         | .69     | .82    |  | 34              | 791                | .32    | .38    |  | 59              | 2,460      | .70    | .83    |  | 35              | 3,056      | .50    | .59    |  |  |  |
| 121-130 | 25            | 397         | .55     | .69    |  | 73              | 1,891              | .39    | .49    |  | 76              | 3,455      | .40    | .50    |  | 62              | 5,280      | .32    | .40    |  |  |  |
| 131-140 | 31            | 529         | .22     | .30    |  | 47              | 1,277              | .67    | .91    |  | 67              | 3,277      | .49    | .67    |  | 46              | 4,310      | .45    | .60    |  |  |  |
| 141- UP | 129           | 2,773       | .34     | .59    |  | 151             | 4,990              | .40    | .68    |  | 152             | 8,940      | .52    | .87    |  | 103             | 12,405     | 1.16   | 1.94   |  |  |  |
| CHARGES | 281           | 4,987       | .42     | .60    |  | 409             | 11,151             | .43    | .59    |  | 547             | 25,883     | .56    | .74    |  | 406             | 37,337     | .67    | .87    |  |  |  |
| TOTALS  | 1,191         | 14,714      | .44     | .45    |  | 1,364           | 27,183             | .46    | .46    |  | 1,387           | 51,058     | .51    | .52    |  | 986             | 71,140     | .55    | .56    |  |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |  |                 |            |        |        |  |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |  |
| 0- 60   | 5             | 436         | .17     | .10    |  | 16              | 10,131             | .33    | .16    |  | 31              | 10,794     | .32    | .16    |  |                 |            |        |        |  |  |  |
| 61- 80  | 154           | 18,466      | .51     | .37    |  | 133             | 92,343             | .27    | .19    |  | 983             | 133,130    | .31    | .22    |  |                 |            |        |        |  |  |  |
| 81- 85  | 68            | 8,686       | .38     | .32    |  | 45              | 45,164             | .34    | .28    |  | 3,027           | 86,193     | .44    | .37    |  |                 |            |        |        |  |  |  |
| 86- 90  | 47            | 6,583       | .49     | .43    |  | 56              | 29,846             | .31    | .27    |  | 1,226           | 52,909     | .39    | .34    |  |                 |            |        |        |  |  |  |
| 91- 95  | 66            | 9,583       | .43     | .40    |  | 48              | 36,789             | .32    | .30    |  | 597             | 56,471     | .41    | .38    |  |                 |            |        |        |  |  |  |
| 96- 99  | 39            | 6,410       | .29     | .28    |  | 38              | 30,403             | .35    | .34    |  | 422             | 45,159     | .37    | .36    |  |                 |            |        |        |  |  |  |
| 100-100 | 30            | 4,758       | .56     | .56    |  | 13              | 5,169              | .43    | .43    |  | 5,435           | 27,322     | .53    | .53    |  |                 |            |        |        |  |  |  |
| CREDITS | 409           | 54,923      | .45     | .37    |  | 349             | 249,845            | .31    | .25    |  | 11,721          | 411,978    | .38    | .31    |  |                 |            |        |        |  |  |  |
| 101-105 | 44            | 7,079       | .53     | .54    |  | 38              | 20,580             | .46    | .47    |  | 389             | 36,865     | .47    | .48    |  |                 |            |        |        |  |  |  |
| 106-110 | 42            | 7,137       | .37     | .40    |  | 37              | 18,947             | .43    | .47    |  | 291             | 32,928     | .47    | .50    |  |                 |            |        |        |  |  |  |
| 111-115 | 42            | 7,583       | .38     | .43    |  | 24              | 14,999             | .48    | .54    |  | 290             | 31,122     | .46    | .52    |  |                 |            |        |        |  |  |  |
| 116-120 | 34            | 6,325       | .35     | .41    |  | 17              | 8,914              | .50    | .59    |  | 238             | 22,087     | .49    | .57    |  |                 |            |        |        |  |  |  |
| 121-130 | 53            | 10,160      | .46     | .58    |  | 34              | 29,432             | .58    | .73    |  | 384             | 51,049     | .51    | .64    |  |                 |            |        |        |  |  |  |
| 131-140 | 27            | 5,972       | .42     | .57    |  | 17              | 10,414             | .29    | .39    |  | 273             | 26,098     | .39    | .53    |  |                 |            |        |        |  |  |  |
| 141- UP | 72            | 18,860      | .85     | 1.41   |  | 38              | 34,204             | .52    | .89    |  | 955             | 85,761     | .70    | 1.20   |  |                 |            |        |        |  |  |  |
| CHARGES | 314           | 63,117      | .55     | .70    |  | 205             | 137,489            | .49    | .62    |  | 2,820           | 285,911    | .54    | .69    |  |                 |            |        |        |  |  |  |
| TOTALS  | 723           | 118,040     | .50     | .51    |  | 554             | 387,334            | .37    | .34    |  | 14,541          | 697,889    | .45    | .43    |  |                 |            |        |        |  |  |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2001 INDUSTRY GRP = 2

| EXP-MOD | UP TO - 2,499 |             |        |         |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |
|---------|---------------|-------------|--------|---------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 19            | 10          | .09    | .04     |  | 11              | 22                 | .56    | .29    |  | 4               | 13         | .14    | .08    |  | 4               | 18         | .07    | .03    |  |
| 61- 80  | 103           | 72          | 1.40   | 1.03    |  | 48              | 132                | .22    | .16    |  | 44              | 211        | .33    | .25    |  | 67              | 448        | .31    | .24    |  |
| 81- 85  | 462           | 522         | 2.56   | 2.13    |  | 1,266           | 4,062              | .58    | .48    |  | 1,216           | 6,235      | 1.00   | .83    |  | 810             | 5,803      | .61    | .51    |  |
| 86- 90  | 121           | 128         | .27    | .23     |  | 199             | 658                | 1.26   | 1.10   |  | 220             | 1,184      | 1.32   | 1.16   |  | 168             | 1,278      | .82    | .72    |  |
| 91- 95  | 108           | 96          | 5.02   | 4.67    |  | 114             | 403                | 1.28   | 1.20   |  | 122             | 712        | .53    | .49    |  | 93              | 750        | 1.80   | 1.68   |  |
| 96- 99  | 200           | 198         | 2.18   | 2.12    |  | 156             | 568                | 1.54   | 1.50   |  | 125             | 760        | 2.85   | 2.77   |  | 86              | 720        | .71    | .69    |  |
| 100-100 | 11,620        | 12,819      | 1.32   | 1.32    |  | 3,537           | 12,294             | 1.05   | 1.05   |  | 998             | 6,051      | .68    | .68    |  | 426             | 3,672      | 1.03   | 1.03   |  |
| CREDITS | 12,633        | 13,844      | 1.39   | 1.38    |  | 5,331           | 18,140             | .96    | .91    |  | 2,729           | 15,166     | .96    | .87    |  | 1,654           | 12,689     | .82    | .73    |  |
| 101-105 | 75            | 80          | 1.62   | 1.65    |  | 65              | 252                | 3.12   | 3.19   |  | 63              | 404        | 1.52   | 1.55   |  | 47              | 417        | .29    | .30    |  |
| 106-110 | 46            | 61          | .44    | .48     |  | 57              | 237                | 1.42   | 1.54   |  | 33              | 224        | 2.45   | 2.64   |  | 27              | 253        | 2.80   | 3.03   |  |
| 111-115 | 29            | 37          | .03    | .04     |  | 44              | 184                | 6.05   | 6.82   |  | 38              | 257        | .96    | 1.09   |  | 21              | 203        | .13    | .15    |  |
| 116-120 | 33            | 46          | .01    | .02     |  | 26              | 110                | 6.91   | 8.14   |  | 39              | 286        | .06    | .08    |  | 15              | 151        | .10    | .12    |  |
| 121-130 | 42            | 62          | 2.15   | 2.69    |  | 37              | 177                | 1.47   | 1.85   |  | 49              | 380        | .61    | .76    |  | 49              | 523        | .22    | .27    |  |
| 131-140 | 33            | 37          | 7.28   | 9.76    |  | 29              | 152                | .40    | .54    |  | 37              | 294        | .22    | .30    |  | 24              | 278        | .60    | .81    |  |
| 141- UP | 104           | 271         | .11    | .22     |  | 195             | 1,534              | .33    | .69    |  | 212             | 2,691      | .61    | 1.24   |  | 155             | 2,503      | .81    | 1.50   |  |
| CHARGES | 362           | 594         | .99    | 1.40    |  | 453             | 2,647              | 1.45   | 2.24   |  | 471             | 4,537      | .74    | 1.15   |  | 338             | 4,327      | .73    | 1.09   |  |
| TOTALS  | 12,995        | 14,437      | 1.38   | 1.38    |  | 5,784           | 20,788             | 1.03   | 1.02   |  | 3,200           | 19,703     | .91    | .91    |  | 1,992           | 17,016     | .80    | .79    |  |
|         |               | \$10,000 -  |        | 14,999  |  |                 | \$15,000 -         |        | 24,999 |  |                 | \$25,000 - |        | 49,999 |  |                 | \$50,000 - |        | 99,999 |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 9             | 46          | .03    | .01     |  | 4               | 32                 | .18    | .08    |  | 16              | 261        | 2.63   | 1.10   |  | 13              | 514        | .95    | .47    |  |
| 61- 80  | 154           | 1,518       | 1.21   | .94     |  | 330             | 5,113              | .74    | .58    |  | 450             | 12,154     | .84    | .64    |  | 327             | 16,732     | .85    | .62    |  |
| 81- 85  | 835           | 8,329       | .73    | .60     |  | 541             | 8,480              | .93    | .77    |  | 296             | 8,228      | .83    | .69    |  | 99              | 5,676      | .88    | .73    |  |
| 86- 90  | 192           | 2,054       | .76    | .67     |  | 167             | 2,809              | .78    | .69    |  | 147             | 4,667      | .72    | .63    |  | 72              | 4,337      | .84    | .74    |  |
| 91- 95  | 148           | 1,703       | 1.28   | 1.19    |  | 152             | 2,652              | .83    | .77    |  | 134             | 4,196      | .83    | .77    |  | 74              | 4,907      | 1.07   | .99    |  |
| 96- 99  | 106           | 1,260       | 1.23   | 1.20    |  | 85              | 1,630              | .82    | .80    |  | 77              | 2,562      | 1.29   | 1.26   |  | 63              | 4,311      | .64    | .62    |  |
| 100-100 | 378           | 4,496       | .61    | .61     |  | 240             | 4,521              | 1.00   | 1.00   |  | 131             | 4,479      | .80    | .80    |  | 59              | 4,091      | .94    | .94    |  |
| CREDITS | 1,822         | 19,407      | .82    | .72     |  | 1,519           | 25,237             | .87    | .75    |  | 1,251           | 36,547     | .86    | .72    |  | 707             | 40,569     | .87    | .71    |  |
| 101-105 | 59            | 747         | .43    | .44     |  | 77              | 1,537              | .66    | .67    |  | 79              | 2,871      | .71    | .73    |  | 59              | 4,096      | .79    | .81    |  |
| 106-110 | 42            | 545         | .50    | .54     |  | 58              | 1,219              | .95    | 1.02   |  | 56              | 2,087      | 1.10   | 1.19   |  | 47              | 3,463      | .57    | .61    |  |
| 111-115 | 30            | 426         | 1.92   | 2.16    |  | 58              | 1,278              | .58    | .65    |  | 58              | 2,347      | 1.95   | 2.20   |  | 45              | 3,370      | .59    | .67    |  |
| 116-120 | 34            | 517         | .99    | 1.16    |  | 47              | 1,093              | 1.31   | 1.55   |  | 51              | 2,056      | .75    | .88    |  | 18              | 1,382      | .61    | .73    |  |
| 121-130 | 45            | 701         | 2.34   | 2.93    |  | 77              | 1,914              | 1.05   | 1.31   |  | 86              | 3,831      | .88    | 1.10   |  | 41              | 3,531      | .79    | .98    |  |
| 131-140 | 48            | 825         | .53    | .72     |  | 66              | 1,713              | 1.46   | 1.97   |  | 48              | 2,276      | .62    | .84    |  | 21              | 2,127      | 1.04   | 1.41   |  |
| 141- UP | 174           | 3,833       | .82    | 1.47    |  | 150             | 4,931              | .56    | .96    |  | 113             | 6,802      | .61    | 1.08   |  | 35              | 3,691      | 1.08   | 1.80   |  |
| CHARGES | 432           | 7,594       | .94    | 1.34    |  | 533             | 13,685             | .85    | 1.12   |  | 491             | 22,270     | .87    | 1.13   |  | 266             | 21,660     | .79    | .95    |  |
| TOTALS  | 2,254         | 27,001      | .85    | .84     |  | 2,052           | 38,922             | .86    | .85    |  | 1,742           | 58,817     | .86    | .84    |  | 973             | 62,229     | .84    | .77    |  |
|         |               | \$100,000 - |        | 249,999 |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 34            | 2,992       | .53    | .26     |  | 33              | 8,399              | .90    | .42    |  | 147             | 12,307     | .84    | .40    |  |                 |            |        |        |  |
| 61- 80  | 205           | 21,823      | .84    | .60     |  | 75              | 33,471             | .56    | .40    |  | 1,803           | 91,674     | .74    | .53    |  |                 |            |        |        |  |
| 81- 85  | 60            | 7,636       | .51    | .42     |  | 16              | 9,591              | .88    | .72    |  | 5,601           | 64,562     | .80    | .66    |  |                 |            |        |        |  |
| 86- 90  | 37            | 5,129       | .84    | .74     |  | 10              | 4,866              | .40    | .35    |  | 1,333           | 27,112     | .76    | .66    |  |                 |            |        |        |  |
| 91- 95  | 44            | 6,026       | .93    | .86     |  | 24              | 10,664             | .75    | .70    |  | 1,013           | 32,109     | .92    | .85    |  |                 |            |        |        |  |
| 96- 99  | 35            | 5,124       | .64    | .62     |  | 8               | 2,585              | .80    | .78    |  | 941             | 19,717     | .93    | .90    |  |                 |            |        |        |  |
| 100-100 | 21            | 3,281       | .44    | .44     |  | 9               | 4,377              | .85    | .85    |  | 17,419          | 60,079     | .96    | .96    |  |                 |            |        |        |  |
| CREDITS | 436           | 52,011      | .74    | .58     |  | 175             | 73,952             | .68    | .50    |  | 28,257          | 307,560    | .83    | .68    |  |                 |            |        |        |  |
| 101-105 | 27            | 4,362       | .66    | .68     |  | 11              | 5,494              | .50    | .51    |  | 562             | 20,260     | .69    | .70    |  |                 |            |        |        |  |
| 106-110 | 21            | 3,410       | .38    | .41     |  | 4               | 1,524              | .26    | .28    |  | 391             | 13,023     | .69    | .74    |  |                 |            |        |        |  |
| 111-115 | 19            | 3,182       | .89    | 1.01    |  | 9               | 3,793              | .63    | .71    |  | 351             | 15,077     | .98    | 1.10   |  |                 |            |        |        |  |
| 116-120 | 12            | 2,027       | .67    | .79     |  | 2               | 914                | .18    | .20    |  | 277             | 8,581      | .78    | .91    |  |                 |            |        |        |  |
| 121-130 | 10            | 1,676       | .68    | .84     |  | 3               | 3,135              | .44    | .53    |  | 439             | 15,930     | .82    | 1.02   |  |                 |            |        |        |  |
| 131-140 | 21            | 4,412       | .81    | 1.09    |  | 4               | 2,747              | .94    | 1.30   |  | 331             | 14,861     | .89    | 1.21   |  |                 |            |        |        |  |
| 141- UP | 22            | 5,979       | .97    | 1.78    |  | 6               | 4,968              | .41    | .86    |  | 1,166           | 37,203     | .70    | 1.29   |  |                 |            |        |        |  |
| CHARGES | 132           | 25,047      | .75    | .95     |  | 39              | 22,575             | .52    | .65    |  | 3,517           | 124,935    | .77    | 1.00   |  |                 |            |        |        |  |
| TOTALS  | 568           | 77,058      | .74    | .66     |  | 214             | 96,527             | .64    | .52    |  | 31,774          | 432,495    | .81    | .74    |  |                 |            |        |        |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2002 INDUSTRY GRP = 2

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |   | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|---|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |   | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 45            | 15          | .59     | .25    |  | 9               | 13                 | .29    | .11    |  | 8               | 20         | .01    |        | 4 | 16              | .06        | .03    |        |  |  |
| 61- 80  | 139           | 89          | .56     | .41    |  | 68              | 191                | 1.16   | .88    |  | 60              | 287        | 2.26   | 1.71   |   | 70              | 469        | .18    | .14    |  |  |
| 81- 85  | 598           | 680         | 1.74    | 1.45   |  | 1,341           | 4,284              | 1.21   | 1.00   |  | 1,250           | 6,408      | 1.09   | .90    |   | 832             | 5,948      | .68    | .56    |  |  |
| 86- 90  | 140           | 130         | 3.75    | 3.28   |  | 218             | 723                | .61    | .53    |  | 208             | 1,152      | .49    | .43    |   | 172             | 1,308      | 1.44   | 1.26   |  |  |
| 91- 95  | 133           | 129         | 2.47    | 2.31   |  | 127             | 444                | 3.07   | 2.86   |  | 134             | 767        | 1.01   | .94    |   | 103             | 821        | .23    | .21    |  |  |
| 96- 99  | 180           | 198         | 2.35    | 2.28   |  | 153             | 551                | 1.35   | 1.32   |  | 138             | 821        | 4.41   | 4.29   |   | 109             | 925        | .52    | .51    |  |  |
| 100-100 | 11,003        | 12,252      | 1.25    | 1.25   |  | 3,516           | 12,120             | .93    | .93    |  | 987             | 5,954      | .80    | .80    |   | 412             | 3,541      | .74    | .74    |  |  |
| CREDITS | 12,238        | 13,492      | 1.32    | 1.30   |  | 5,432           | 18,326             | 1.05   | .99    |  | 2,785           | 15,410     | 1.13   | 1.01   |   | 1,702           | 13,029     | .71    | .63    |  |  |
| 101-105 | 61            | 70          | 1.74    | 1.78   |  | 70              | 271                | 1.39   | 1.42   |  | 92              | 584        | .71    | .73    |   | 34              | 296        | .17    | .17    |  |  |
| 106-110 | 38            | 42          | .86     | .92    |  | 57              | 235                | .59    | .64    |  | 38              | 258        | 2.26   | 2.43   |   | 37              | 351        | 2.35   | 2.54   |  |  |
| 111-115 | 41            | 53          | 6.04    | 6.80   |  | 39              | 170                | 1.70   | 1.91   |  | 38              | 264        | 1.15   | 1.29   |   | 36              | 349        | 2.96   | 3.34   |  |  |
| 116-120 | 47            | 52          | 4.03    | 4.78   |  | 29              | 133                | .82    | .96    |  | 34              | 248        | .57    | .67    |   | 24              | 245        | 1.32   | 1.55   |  |  |
| 121-130 | 68            | 88          | 3.76    | 4.68   |  | 57              | 265                | .61    | .77    |  | 59              | 455        | .81    | 1.01   |   | 39              | 425        | .24    | .30    |  |  |
| 131-140 | 29            | 42          | 16.73   | 22.56  |  | 37              | 191                | 1.77   | 2.41   |  | 36              | 305        | .97    | 1.31   |   | 36              | 418        | .39    | .53    |  |  |
| 141- UP | 116           | 296         | 2.08    | 4.14   |  | 197             | 1,608              | 1.45   | 3.07   |  | 212             | 2,582      | .66    | 1.30   |   | 146             | 2,519      | .36    | .72    |  |  |
| CHARGES | 400           | 644         | 3.63    | 5.19   |  | 486             | 2,874              | 1.30   | 2.01   |  | 509             | 4,696      | .81    | 1.21   |   | 352             | 4,603      | .74    | 1.12   |  |  |
| TOTALS  | 12,638        | 14,136      | 1.43    | 1.43   |  | 5,918           | 21,199             | 1.08   | 1.08   |  | 3,294           | 20,105     | 1.05   | 1.04   |   | 2,054           | 17,632     | .72    | .72    |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |   |                 | \$50,000 - | 99,999 |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |   | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 17            | 92          | .02     | .01    |  | 11              | 105                | 1.10   | .53    |  | 9               | 155        | .95    | .46    |   | 14              | 545        | 1.59   | .85    |  |  |
| 61- 80  | 173           | 1,678       | .48     | .37    |  | 377             | 5,781              | .99    | .77    |  | 493             | 13,045     | .77    | .59    |   | 315             | 15,828     | .55    | .40    |  |  |
| 81- 85  | 848           | 8,493       | .74     | .61    |  | 512             | 7,961              | .83    | .68    |  | 264             | 7,410      | .98    | .81    |   | 96              | 5,606      | .75    | .62    |  |  |
| 86- 90  | 206           | 2,218       | 1.10    | .97    |  | 185             | 3,138              | .94    | .82    |  | 155             | 4,703      | .93    | .81    |   | 80              | 4,941      | 1.15   | 1.01   |  |  |
| 91- 95  | 161           | 1,812       | 1.60    | 1.49   |  | 134             | 2,422              | 1.46   | 1.36   |  | 138             | 4,515      | .66    | .61    |   | 80              | 5,189      | .57    | .53    |  |  |
| 96- 99  | 88            | 1,064       | .81     | .79    |  | 102             | 1,868              | .48    | .47    |  | 84              | 2,787      | 1.52   | 1.48   |   | 46              | 3,055      | .90    | .88    |  |  |
| 100-100 | 308           | 3,725       | .44     | .44    |  | 229             | 4,362              | .78    | .78    |  | 140             | 4,963      | 1.01   | 1.01   |   | 60              | 4,171      | .89    | .89    |  |  |
| CREDITS | 1,801         | 19,083      | .78     | .68    |  | 1,550           | 25,637             | .91    | .78    |  | 1,283           | 37,578     | .91    | .76    |   | 691             | 39,335     | .73    | .60    |  |  |
| 101-105 | 65            | 813         | 2.63    | 2.70   |  | 86              | 1,766              | .82    | .84    |  | 79              | 2,890      | .92    | .94    |   | 53              | 3,589      | .44    | .45    |  |  |
| 106-110 | 38            | 506         | .64     | .69    |  | 60              | 1,289              | 1.04   | 1.13   |  | 68              | 2,576      | .56    | .61    |   | 48              | 3,604      | 1.13   | 1.22   |  |  |
| 111-115 | 42            | 588         | .88     | .99    |  | 56              | 1,257              | 1.23   | 1.39   |  | 74              | 2,910      | .72    | .81    |   | 25              | 1,882      | .39    | .43    |  |  |
| 116-120 | 29            | 434         | .66     | .78    |  | 53              | 1,233              | .92    | 1.09   |  | 58              | 2,300      | 1.43   | 1.68   |   | 31              | 2,519      | .71    | .83    |  |  |
| 121-130 | 57            | 887         | 1.35    | 1.69   |  | 87              | 2,146              | .74    | .92    |  | 75              | 3,282      | .83    | 1.04   |   | 46              | 4,070      | 1.49   | 1.86   |  |  |
| 131-140 | 33            | 536         | .16     | .22    |  | 66              | 1,737              | 1.60   | 2.16   |  | 49              | 2,343      | .55    | .74    |   | 21              | 2,081      | .64    | .87    |  |  |
| 141- UP | 205           | 4,469       | .81     | 1.43   |  | 150             | 5,110              | .57    | .99    |  | 127             | 7,576      | .88    | 1.56   |   | 44              | 5,183      | .78    | 1.35   |  |  |
| CHARGES | 469           | 8,234       | .99     | 1.41   |  | 558             | 14,538             | .88    | 1.16   |  | 530             | 23,877     | .85    | 1.10   |   | 268             | 22,927     | .85    | 1.06   |  |  |
| TOTALS  | 2,270         | 27,317      | .85     | .83    |  | 2,108           | 40,175             | .90    | .88    |  | 1,813           | 61,455     | .88    | .86    |   | 959             | 62,262     | .78    | .73    |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |   |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |   | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 39            | 3,330       | .95     | .48    |  | 38              | 12,562             | .70    | .34    |  | 194             | 16,854     | .78    | .38    |   |                 |            |        |        |  |  |
| 61- 80  | 181           | 18,518      | .72     | .51    |  | 92              | 34,828             | .58    | .40    |  | 1,968           | 90,714     | .66    | .47    |   |                 |            |        |        |  |  |
| 81- 85  | 58            | 7,145       | .47     | .39    |  | 20              | 8,034              | .50    | .42    |  | 5,819           | 61,969     | .79    | .66    |   |                 |            |        |        |  |  |
| 86- 90  | 39            | 5,017       | .78     | .69    |  | 14              | 9,624              | .65    | .57    |  | 1,417           | 32,953     | .88    | .77    |   |                 |            |        |        |  |  |
| 91- 95  | 40            | 5,782       | .62     | .58    |  | 9               | 3,602              | 1.06   | .98    |  | 1,059           | 25,483     | .88    | .82    |   |                 |            |        |        |  |  |
| 96- 99  | 24            | 3,681       | .92     | .90    |  | 8               | 4,646              | .58    | .57    |  | 932             | 19,597     | 1.03   | 1.00   |   |                 |            |        |        |  |  |
| 100-100 | 41            | 6,364       | .74     | .74    |  | 14              | 9,853              | .78    | .78    |  | 16,710          | 67,305     | .89    | .89    |   |                 |            |        |        |  |  |
| CREDITS | 422           | 49,837      | .71     | .56    |  | 195             | 83,148             | .64    | .46    |  | 28,099          | 314,875    | .81    | .65    |   |                 |            |        |        |  |  |
| 101-105 | 36            | 5,179       | 1.18    | 1.21   |  | 7               | 2,896              | .55    | .57    |  | 583             | 18,354     | .90    | .92    |   |                 |            |        |        |  |  |
| 106-110 | 19            | 3,120       | .52     | .56    |  | 4               | 1,856              | .80    | .86    |  | 407             | 13,838     | .86    | .93    |   |                 |            |        |        |  |  |
| 111-115 | 16            | 2,964       | .36     | .41    |  | 6               | 2,680              | .55    | .62    |  | 373             | 13,117     | .71    | .81    |   |                 |            |        |        |  |  |
| 116-120 | 13            | 2,468       | .92     | 1.08   |  | 4               | 1,550              | .63    | .74    |  | 322             | 11,182     | .94    | 1.11   |   |                 |            |        |        |  |  |
| 121-130 | 23            | 4,194       | .55     | .69    |  | 9               | 7,651              | .40    | .50    |  | 520             | 23,464     | .76    | .96    |   |                 |            |        |        |  |  |
| 131-140 | 14            | 2,809       | .34     | .46    |  | 2               | 1,228              | .22    | .31    |  | 323             | 11,691     | .70    | .95    |   |                 |            |        |        |  |  |
| 141- UP | 21            | 5,216       | .78     | 1.29   |  | 8               | 4,871              | .36    | .69    |  | 1,226           | 39,431     | .73    | 1.30   |   |                 |            |        |        |  |  |
| CHARGES | 142           | 25,950      | .71     | .87    |  | 40              | 22,732             | .47    | .60    |  | 3,754           | 131,075    | .79    | 1.02   |   |                 |            |        |        |  |  |
| TOTALS  | 564           | 75,788      | .71     | .64    |  | 235             | 105,881            | .61    | .48    |  | 31,853          | 445,950    | .80    | .73    |   |                 |            |        |        |  |  |



COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2003 INDUSTRY GRP = 2

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 35            | 12          | .56     | .24    |  | 14              | 25                 | .01    | .01    |  | 6               | 20         |        |        |  | 7               | 32         | .10    | .05    |  |  |
| 61- 80  | 157           | 110         | 3.89    | 2.86   |  | 76              | 218                | 1.62   | 1.22   |  | 64              | 301        | 1.02   | .78    |  | 78              | 525        | .54    | .41    |  |  |
| 81- 85  | 579           | 633         | .85     | .70    |  | 1,409           | 4,532              | .75    | .62    |  | 1,270           | 6,480      | .68    | .57    |  | 875             | 6,242      | .58    | .48    |  |  |
| 86- 90  | 128           | 126         | 1.15    | 1.00   |  | 214             | 717                | 2.84   | 2.48   |  | 233             | 1,269      | .54    | .47    |  | 148             | 1,123      | 1.40   | 1.23   |  |  |
| 91- 95  | 140           | 140         | .62     | .58    |  | 109             | 380                | 2.58   | 2.40   |  | 118             | 686        | .32    | .30    |  | 114             | 917        | .69    | .64    |  |  |
| 96- 99  | 194           | 211         | 1.11    | 1.08   |  | 129             | 478                | .66    | .65    |  | 152             | 916        | .64    | .62    |  | 98              | 818        | 1.35   | 1.31   |  |  |
| 100-100 | 10,449        | 11,795      | 1.03    | 1.03   |  | 3,576           | 12,366             | 1.08   | 1.08   |  | 1,083           | 6,539      | 1.24   | 1.24   |  | 454             | 3,890      | 1.04   | 1.04   |  |  |
| CREDITS | 11,682        | 13,027      | 1.05    | 1.03   |  | 5,527           | 18,716             | 1.10   | 1.03   |  | 2,926           | 16,211     | .88    | .80    |  | 1,774           | 13,547     | .83    | .74    |  |  |
| 101-105 | 62            | 75          | .41     | .42    |  | 73              | 279                | 1.03   | 1.05   |  | 66              | 419        | 4.07   | 4.16   |  | 50              | 450        | .61    | .63    |  |  |
| 106-110 | 45            | 61          | .24     | .26    |  | 46              | 188                | .08    | .09    |  | 45              | 299        | .87    | .94    |  | 38              | 353        | 4.29   | 4.62   |  |  |
| 111-115 | 39            | 47          | .95     | 1.07   |  | 26              | 117                | 1.53   | 1.73   |  | 27              | 191        | 1.83   | 2.07   |  | 24              | 233        | .05    | .06    |  |  |
| 116-120 | 45            | 54          | .09     | .11    |  | 27              | 123                | .25    | .30    |  | 31              | 233        | .23    | .27    |  | 32              | 334        | .25    | .29    |  |  |
| 121-130 | 51            | 72          | .48     | .60    |  | 51              | 240                | 1.00   | 1.25   |  | 57              | 440        | .62    | .78    |  | 34              | 378        | .71    | .89    |  |  |
| 131-140 | 31            | 43          | 4.35    | 5.87   |  | 34              | 174                | 2.32   | 3.12   |  | 32              | 276        | 1.12   | 1.52   |  | 24              | 286        | .49    | .66    |  |  |
| 141- UP | 115           | 279         | 1.09    | 2.22   |  | 199             | 1,584              | 1.10   | 2.28   |  | 206             | 2,689      | .95    | 1.98   |  | 175             | 2,883      | .79    | 1.49   |  |  |
| CHARGES | 388           | 631         | .98     | 1.40   |  | 456             | 2,706              | 1.07   | 1.67   |  | 464             | 4,546      | 1.21   | 1.90   |  | 377             | 4,917      | .93    | 1.39   |  |  |
| TOTALS  | 12,070        | 13,658      | 1.04    | 1.04   |  | 5,983           | 21,423             | 1.09   | 1.08   |  | 3,390           | 20,757     | .96    | .95    |  | 2,151           | 18,464     | .86    | .85    |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 11            | 66          | 2.51    | 1.18   |  | 18              | 156                | .87    | .39    |  | 17              | 297        | 1.28   | .58    |  | 12              | 447        | .37    | .19    |  |  |
| 61- 80  | 187           | 1,843       | 1.03    | .80    |  | 385             | 5,903              | .95    | .73    |  | 524             | 13,944     | .77    | .58    |  | 334             | 16,682     | .52    | .38    |  |  |
| 81- 85  | 892           | 8,951       | .79     | .65    |  | 514             | 7,974              | .95    | .78    |  | 238             | 6,664      | .81    | .67    |  | 90              | 4,950      | .61    | .51    |  |  |
| 86- 90  | 219           | 2,323       | .50     | .44    |  | 205             | 3,463              | .71    | .63    |  | 168             | 5,096      | .63    | .55    |  | 68              | 4,051      | .60    | .52    |  |  |
| 91- 95  | 137           | 1,603       | .78     | .73    |  | 162             | 2,836              | .88    | .82    |  | 137             | 4,342      | .47    | .43    |  | 61              | 3,922      | .85    | .79    |  |  |
| 96- 99  | 114           | 1,358       | .45     | .44    |  | 94              | 1,778              | .46    | .45    |  | 100             | 3,417      | .68    | .66    |  | 53              | 3,586      | .56    | .55    |  |  |
| 100-100 | 352           | 4,260       | .99     | .99    |  | 247             | 4,749              | 1.63   | 1.63   |  | 153             | 5,121      | .49    | .49    |  | 51              | 3,462      | .36    | .36    |  |  |
| CREDITS | 1,912         | 20,405      | .80     | .70    |  | 1,625           | 26,859             | 1.00   | .86    |  | 1,337           | 38,882     | .69    | .58    |  | 669             | 37,101     | .56    | .46    |  |  |
| 101-105 | 75            | 974         | .47     | .48    |  | 70              | 1,377              | 1.26   | 1.30   |  | 97              | 3,504      | .39    | .40    |  | 60              | 4,320      | .51    | .52    |  |  |
| 106-110 | 47            | 627         | .34     | .37    |  | 54              | 1,151              | .75    | .81    |  | 81              | 3,066      | .78    | .84    |  | 45              | 3,592      | .34    | .37    |  |  |
| 111-115 | 41            | 568         | .28     | .31    |  | 56              | 1,249              | .34    | .39    |  | 66              | 2,569      | .63    | .71    |  | 38              | 2,928      | .63    | .71    |  |  |
| 116-120 | 37            | 558         | 1.17    | 1.38   |  | 57              | 1,324              | .39    | .46    |  | 53              | 2,210      | 1.00   | 1.18   |  | 25              | 2,079      | .83    | .97    |  |  |
| 121-130 | 59            | 908         | .48     | .61    |  | 67              | 1,627              | .60    | .75    |  | 88              | 3,794      | .85    | 1.06   |  | 36              | 3,149      | .53    | .65    |  |  |
| 131-140 | 56            | 945         | .68     | .92    |  | 72              | 1,896              | .64    | .86    |  | 68              | 3,228      | .90    | 1.22   |  | 27              | 2,518      | .61    | .82    |  |  |
| 141- UP | 206           | 4,580       | 1.47    | 2.62   |  | 161             | 5,428              | .83    | 1.46   |  | 125             | 7,379      | .76    | 1.33   |  | 52              | 6,193      | .63    | 1.06   |  |  |
| CHARGES | 521           | 9,160       | 1.01    | 1.43   |  | 537             | 14,052             | .73    | .98    |  | 578             | 25,750     | .75    | .96    |  | 283             | 24,777     | .57    | .71    |  |  |
| TOTALS  | 2,433         | 29,565      | .87     | .86    |  | 2,162           | 40,911             | .91    | .89    |  | 1,915           | 64,632     | .71    | .69    |  | 952             | 61,878     | .56    | .53    |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |  |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 31            | 2,600       | .51     | .26    |  | 40              | 10,862             | .76    | .35    |  | 191             | 14,517     | .72    | .34    |  |                 |            |        |        |  |  |
| 61- 80  | 186           | 19,873      | .79     | .56    |  | 68              | 27,621             | .62    | .43    |  | 2,059           | 87,020     | .70    | .51    |  |                 |            |        |        |  |  |
| 81- 85  | 57            | 7,054       | .53     | .44    |  | 20              | 12,663             | .54    | .45    |  | 5,944           | 66,144     | .69    | .57    |  |                 |            |        |        |  |  |
| 86- 90  | 39            | 4,940       | .81     | .71    |  | 15              | 8,957              | .55    | .48    |  | 1,437           | 32,065     | .70    | .62    |  |                 |            |        |        |  |  |
| 91- 95  | 33            | 4,372       | 1.14    | 1.06   |  | 13              | 5,158              | .72    | .67    |  | 1,024           | 24,357     | .81    | .75    |  |                 |            |        |        |  |  |
| 96- 99  | 31            | 4,265       | .31     | .30    |  | 14              | 8,068              | .51    | .50    |  | 979             | 24,895     | .54    | .53    |  |                 |            |        |        |  |  |
| 100-100 | 25            | 3,824       | .96     | .96    |  | 9               | 5,461              | .37    | .37    |  | 16,399          | 61,467     | .96    | .96    |  |                 |            |        |        |  |  |
| CREDITS | 402           | 46,927      | .74     | .58    |  | 179             | 78,790             | .60    | .44    |  | 28,033          | 310,465    | .75    | .61    |  |                 |            |        |        |  |  |
| 101-105 | 27            | 4,428       | .65     | .67    |  | 11              | 4,919              | .59    | .61    |  | 591             | 20,745     | .67    | .69    |  |                 |            |        |        |  |  |
| 106-110 | 27            | 4,618       | .82     | .89    |  | 7               | 3,053              | .46    | .50    |  | 435             | 17,007     | .69    | .74    |  |                 |            |        |        |  |  |
| 111-115 | 16            | 2,772       | .55     | .62    |  | 6               | 2,325              | .48    | .54    |  | 339             | 12,999     | .56    | .63    |  |                 |            |        |        |  |  |
| 116-120 | 11            | 2,003       | .63     | .75    |  | 7               | 2,777              | .58    | .68    |  | 325             | 11,695     | .70    | .82    |  |                 |            |        |        |  |  |
| 121-130 | 23            | 4,472       | .50     | .62    |  | 1               | 595                | .06    | .08    |  | 467             | 15,675     | .60    | .75    |  |                 |            |        |        |  |  |
| 131-140 | 13            | 2,518       | 1.35    | 1.82   |  | 2               | 817                | .40    | .55    |  | 359             | 12,701     | .87    | 1.18   |  |                 |            |        |        |  |  |
| 141- UP | 22            | 5,109       | .49     | .78    |  | 7               | 4,152              | .48    | .85    |  | 1,268           | 40,275     | .80    | 1.40   |  |                 |            |        |        |  |  |
| CHARGES | 139           | 25,919      | .68     | .82    |  | 41              | 18,637             | .50    | .61    |  | 3,784           | 131,097    | .71    | .91    |  |                 |            |        |        |  |  |
| TOTALS  | 541           | 72,846      | .72     | .64    |  | 220             | 97,427             | .58    | .46    |  | 31,817          | 441,562    | .74    | .67    |  |                 |            |        |        |  |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2004 INDUSTRY GRP = 2

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 32            | 13          | 2.42    | .99    |  | 10              | 17                 | 3.06   | 1.31   |  | 4               | 10         | .64    | .27    |  | 2               | 10         | .02    | .01    |  |  |
| 61- 80  | 205           | 135         | .10     | .08    |  | 73              | 204                | .45    | .33    |  | 52              | 250        | .23    | .17    |  | 58              | 385        | .64    | .49    |  |  |
| 81- 85  | 666           | 726         | 1.56    | 1.30   |  | 1,286           | 4,117              | 1.08   | .90    |  | 1,369           | 7,073      | .42    | .35    |  | 881             | 6,369      | .50    | .42    |  |  |
| 86- 90  | 152           | 148         | .06     | .06    |  | 254             | 858                | 3.79   | 3.31   |  | 258             | 1,398      | .93    | .81    |  | 195             | 1,474      | .54    | .48    |  |  |
| 91- 95  | 146           | 148         | .77     | .72    |  | 126             | 425                | .87    | .81    |  | 119             | 681        | 1.99   | 1.84   |  | 109             | 870        | .95    | .88    |  |  |
| 96- 99  | 147           | 145         | .84     | .81    |  | 108             | 398                | .46    | .45    |  | 82              | 489        | .41    | .40    |  | 64              | 542        | 1.54   | 1.51   |  |  |
| 100-100 | 10,086        | 11,621      | 1.29    | 1.29   |  | 3,881           | 13,629             | .93    | .93    |  | 1,162           | 7,037      | .69    | .69    |  | 511             | 4,369      | .74    | .74    |  |  |
| CREDITS | 11,434        | 12,936      | 1.27    | 1.24   |  | 5,738           | 19,649             | 1.07   | 1.02   |  | 3,046           | 16,939     | .63    | .57    |  | 1,820           | 14,018     | .65    | .58    |  |  |
| 101-105 | 56            | 57          | 1.09    | 1.12   |  | 70              | 268                | .17    | .17    |  | 69              | 444        | .23    | .23    |  | 62              | 548        | 2.79   | 2.86   |  |  |
| 106-110 | 58            | 67          | 1.74    | 1.88   |  | 43              | 175                | .97    | 1.05   |  | 43              | 295        | 1.86   | 2.00   |  | 44              | 412        | .61    | .66    |  |  |
| 111-115 | 38            | 46          | .02     | .02    |  | 27              | 119                | .36    | .41    |  | 25              | 175        | .09    | .11    |  | 32              | 314        | 1.29   | 1.47   |  |  |
| 116-120 | 51            | 61          | .23     | .28    |  | 35              | 162                | .19    | .22    |  | 24              | 181        | .67    | .80    |  | 23              | 235        | .92    | 1.08   |  |  |
| 121-130 | 59            | 88          | 2.17    | 2.71   |  | 52              | 263                | .12    | .15    |  | 51              | 408        | .44    | .55    |  | 43              | 471        | .40    | .49    |  |  |
| 131-140 | 27            | 45          | 4.01    | 5.45   |  | 28              | 139                | .21    | .28    |  | 28              | 235        | .13    | .18    |  | 27              | 322        | .28    | .38    |  |  |
| 141- UP | 126           | 273         | 2.43    | 4.93   |  | 233             | 1,922              | 1.99   | 4.22   |  | 229             | 2,910      | .56    | 1.15   |  | 149             | 2,434      | .86    | 1.62   |  |  |
| CHARGES | 415           | 637         | 1.93    | 2.74   |  | 488             | 3,048              | 1.37   | 2.21   |  | 469             | 4,649      | .56    | .89    |  | 380             | 4,737      | 1.01   | 1.45   |  |  |
| TOTALS  | 11,849        | 13,573      | 1.30    | 1.29   |  | 6,226           | 22,696             | 1.11   | 1.12   |  | 3,515           | 21,588     | .62    | .62    |  | 2,200           | 18,756     | .74    | .73    |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 10            | 63          | .67     | .33    |  | 11              | 104                | 2.70   | 1.35   |  | 16              | 324        | .31    | .16    |  | 10              | 376        | 3.13   | 1.57   |  |  |
| 61- 80  | 143           | 1,404       | 1.18    | .91    |  | 335             | 5,197              | .45    | .35    |  | 545             | 14,827     | .85    | .65    |  | 334             | 17,220     | .54    | .39    |  |  |
| 81- 85  | 1,022         | 10,244      | .69     | .58    |  | 672             | 10,467             | .57    | .47    |  | 325             | 9,017      | .66    | .55    |  | 120             | 6,686      | .58    | .48    |  |  |
| 86- 90  | 220           | 2,368       | 1.47    | 1.29   |  | 220             | 3,694              | .73    | .64    |  | 160             | 4,933      | .60    | .53    |  | 79              | 4,713      | .70    | .61    |  |  |
| 91- 95  | 154           | 1,759       | .89     | .83    |  | 157             | 2,748              | .86    | .80    |  | 127             | 4,105      | 1.04   | .97    |  | 70              | 4,444      | .50    | .46    |  |  |
| 96- 99  | 111           | 1,322       | .44     | .43    |  | 95              | 1,775              | 1.13   | 1.10   |  | 86              | 2,878      | .56    | .55    |  | 52              | 3,375      | .42    | .42    |  |  |
| 100-100 | 467           | 5,646       | .76     | .76    |  | 315             | 6,002              | .82    | .82    |  | 167             | 5,585      | .55    | .55    |  | 55              | 3,687      | 1.12   | 1.12   |  |  |
| CREDITS | 2,127         | 22,806      | .82     | .72    |  | 1,805           | 29,986             | .68    | .59    |  | 1,426           | 41,670     | .74    | .62    |  | 720             | 40,501     | .63    | .51    |  |  |
| 101-105 | 64            | 819         | 1.41    | 1.44   |  | 72              | 1,413              | 1.17   | 1.20   |  | 91              | 3,422      | .90    | .93    |  | 64              | 4,555      | .72    | .74    |  |  |
| 106-110 | 41            | 548         | .29     | .31    |  | 55              | 1,169              | .51    | .54    |  | 92              | 3,764      | .48    | .51    |  | 60              | 4,520      | .52    | .56    |  |  |
| 111-115 | 46            | 635         | .64     | .72    |  | 41              | 898                | .43    | .49    |  | 69              | 2,732      | .41    | .46    |  | 37              | 3,014      | .55    | .62    |  |  |
| 116-120 | 42            | 612         | .64     | .76    |  | 51              | 1,150              | .92    | 1.09   |  | 52              | 2,078      | 1.47   | 1.73   |  | 30              | 2,408      | .83    | .98    |  |  |
| 121-130 | 51            | 783         | .22     | .28    |  | 79              | 2,042              | .63    | .79    |  | 95              | 4,187      | .37    | .46    |  | 39              | 3,516      | .29    | .36    |  |  |
| 131-140 | 45            | 768         | .41     | .55    |  | 76              | 2,018              | .25    | .34    |  | 76              | 3,588      | .61    | .82    |  | 29              | 2,673      | .52    | .71    |  |  |
| 141- UP | 246           | 5,438       | .46     | .84    |  | 213             | 6,922              | .60    | 1.03   |  | 165             | 9,730      | .76    | 1.30   |  | 61              | 7,129      | .67    | 1.16   |  |  |
| CHARGES | 535           | 9,602       | .53     | .78    |  | 587             | 15,613             | .62    | .85    |  | 640             | 29,500     | .68    | .89    |  | 320             | 27,815     | .59    | .74    |  |  |
| TOTALS  | 2,662         | 32,408      | .74     | .73    |  | 2,392           | 45,599             | .66    | .66    |  | 2,066           | 71,169     | .71    | .70    |  | 1,040           | 68,316     | .61    | .58    |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 25            | 2,413       | .51     | .27    |  | 26              | 9,376              | .65    | .34    |  | 146             | 12,705     | .71    | .37    |  |                 |            |        |        |  |  |
| 61- 80  | 202           | 21,494      | .46     | .33    |  | 85              | 40,825             | .48    | .34    |  | 2,032           | 101,942    | .55    | .40    |  |                 |            |        |        |  |  |
| 81- 85  | 52            | 6,632       | .50     | .42    |  | 20              | 6,729              | .39    | .33    |  | 6,413           | 68,061     | .60    | .50    |  |                 |            |        |        |  |  |
| 86- 90  | 56            | 7,350       | .47     | .42    |  | 22              | 7,192              | .40    | .35    |  | 1,616           | 34,126     | .71    | .62    |  |                 |            |        |        |  |  |
| 91- 95  | 35            | 4,907       | .50     | .47    |  | 18              | 15,071             | .55    | .51    |  | 1,061           | 35,159     | .68    | .63    |  |                 |            |        |        |  |  |
| 96- 99  | 35            | 5,333       | .54     | .53    |  | 12              | 5,765              | .82    | .81    |  | 792             | 22,023     | .66    | .65    |  |                 |            |        |        |  |  |
| 100-100 | 20            | 2,905       | .54     | .54    |  | 4               | 2,816              | .08    | .08    |  | 16,668          | 63,297     | .85    | .85    |  |                 |            |        |        |  |  |
| CREDITS | 425           | 51,033      | .49     | .39    |  | 187             | 87,774             | .50    | .38    |  | 28,728          | 337,313    | .66    | .54    |  |                 |            |        |        |  |  |
| 101-105 | 30            | 4,704       | .45     | .46    |  | 5               | 2,089              | .69    | .71    |  | 583             | 18,320     | .79    | .81    |  |                 |            |        |        |  |  |
| 106-110 | 25            | 4,180       | .58     | .63    |  | 13              | 5,956              | .49    | .53    |  | 474             | 21,086     | .54    | .58    |  |                 |            |        |        |  |  |
| 111-115 | 21            | 3,845       | 1.02    | 1.15   |  | 4               | 1,328              | .35    | .39    |  | 340             | 13,105     | .64    | .72    |  |                 |            |        |        |  |  |
| 116-120 | 13            | 2,247       | 1.33    | 1.57   |  | 5               | 4,709              | .41    | .48    |  | 326             | 13,843     | .85    | 1.00   |  |                 |            |        |        |  |  |
| 121-130 | 23            | 4,390       | .63     | .79    |  | 10              | 4,872              | .56    | .70    |  | 502             | 21,021     | .48    | .60    |  |                 |            |        |        |  |  |
| 131-140 | 15            | 3,041       | 1.18    | 1.59   |  | 1               | 543                | .12    | .16    |  | 352             | 13,372     | .63    | .85    |  |                 |            |        |        |  |  |
| 141- UP | 28            | 6,597       | .46     | .73    |  | 9               | 5,713              | .16    | .30    |  | 1,459           | 49,069     | .63    | 1.11   |  |                 |            |        |        |  |  |
| CHARGES | 155           | 29,005      | .72     | .88    |  | 47              | 25,211             | .42    | .52    |  | 4,036           | 149,816    | .64    | .83    |  |                 |            |        |        |  |  |
| TOTALS  | 580           | 80,038      | .57     | .52    |  | 234             | 112,986            | .48    | .40    |  | 32,764          | 487,129    | .65    | .61    |  |                 |            |        |        |  |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2005 INDUSTRY GRP = 2

| EXP-MOD | UP TO - 2,499 |             |        |         |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|--------|---------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 10            | 3           | .17    | .09     |  | 8               | 15                 | .23    | .12    |  | 4               | 14         |        |        |  | 2               | 7          |        |        |  |  |
| 61- 80  | 180           | 122         | 2.42   | 1.82    |  | 60              | 167                | .30    | .22    |  | 38              | 174        | .15    | .11    |  | 41              | 277        | .61    | .46    |  |  |
| 81- 85  | 660           | 733         | 1.94   | 1.62    |  | 1,266           | 4,062              | .26    | .22    |  | 1,210           | 6,261      | .39    | .33    |  | 899             | 6,536      | .63    | .53    |  |  |
| 86- 90  | 190           | 218         | .88    | .77     |  | 344             | 1,169              | .23    | .20    |  | 367             | 1,970      | .53    | .46    |  | 262             | 2,004      | .41    | .36    |  |  |
| 91- 95  | 91            | 97          | 1.46   | 1.35    |  | 102             | 358                | .30    | .27    |  | 119             | 688        | .90    | .83    |  | 110             | 890        | .32    | .29    |  |  |
| 96- 99  | 65            | 63          | 2.40   | 2.33    |  | 67              | 243                | .54    | .53    |  | 58              | 350        | .43    | .42    |  | 70              | 603        | .20    | .19    |  |  |
| 100-100 | 9,880         | 11,360      | .61    | .61     |  | 3,857           | 13,467             | .79    | .79    |  | 1,221           | 7,381      | .73    | .73    |  | 580             | 4,999      | .78    | .78    |  |  |
| CREDITS | 11,076        | 12,596      | .72    | .71     |  | 5,704           | 19,480             | .63    | .59    |  | 3,017           | 16,839     | .57    | .52    |  | 1,964           | 15,315     | .62    | .55    |  |  |
| 101-105 | 54            | 62          | .36    | .37     |  | 57              | 230                | 1.93   | 1.99   |  | 76              | 486        | 1.29   | 1.32   |  | 57              | 508        | .12    | .13    |  |  |
| 106-110 | 38            | 41          | .01    | .01     |  | 41              | 163                | .84    | .90    |  | 49              | 327        | .53    | .57    |  | 34              | 319        | .51    | .55    |  |  |
| 111-115 | 45            | 71          | 1.75   | 1.99    |  | 35              | 155                | .12    | .14    |  | 35              | 241        | 1.55   | 1.75   |  | 30              | 288        | .19    | .22    |  |  |
| 116-120 | 34            | 47          | .87    | 1.02    |  | 30              | 133                | .31    | .36    |  | 24              | 170        | 1.75   | 2.06   |  | 25              | 260        | .04    | .05    |  |  |
| 121-130 | 39            | 52          | .19    | .24     |  | 56              | 261                | 1.02   | 1.28   |  | 53              | 399        | .72    | .90    |  | 45              | 491        | .15    | .19    |  |  |
| 131-140 | 38            | 48          | 6.47   | 8.73    |  | 34              | 170                | 2.30   | 3.11   |  | 36              | 307        | 1.25   | 1.68   |  | 29              | 328        | .71    | .95    |  |  |
| 141- UP | 127           | 317         | 2.38   | 5.01    |  | 212             | 1,762              | .75    | 1.58   |  | 237             | 3,012      | .51    | 1.05   |  | 180             | 3,070      | .64    | 1.25   |  |  |
| CHARGES | 375           | 638         | 1.98   | 2.95    |  | 465             | 2,875              | .91    | 1.46   |  | 510             | 4,943      | .75    | 1.17   |  | 400             | 5,264      | .49    | .74    |  |  |
| TOTALS  | 11,451        | 13,234      | .78    | .78     |  | 6,169           | 22,355             | .66    | .66    |  | 3,527           | 21,782     | .61    | .62    |  | 2,364           | 20,579     | .58    | .59    |  |  |
|         |               | \$10,000 -  |        | 14,999  |  |                 | \$15,000 -         |        | 24,999 |  |                 | \$25,000 - |        | 49,999 |  |                 | \$50,000 - |        | 99,999 |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 3             | 19          | .05    | .03     |  | 1               | 7                  |        |        |  | 6               | 115        | 2.28   | 1.24   |  | 4               | 131        | .78    | .40    |  |  |
| 61- 80  | 100           | 963         | .16    | .13     |  | 219             | 3,409              | .41    | .32    |  | 463             | 12,817     | .49    | .37    |  | 291             | 15,041     | .52    | .38    |  |  |
| 81- 85  | 993           | 10,127      | .51    | .43     |  | 801             | 12,628             | .34    | .28    |  | 435             | 12,461     | .81    | .67    |  | 121             | 6,861      | .61    | .51    |  |  |
| 86- 90  | 287           | 3,046       | .77    | .68     |  | 252             | 4,226              | .48    | .42    |  | 175             | 5,255      | .75    | .66    |  | 80              | 4,823      | .39    | .34    |  |  |
| 91- 95  | 147           | 1,701       | .66    | .62     |  | 138             | 2,473              | .49    | .45    |  | 109             | 3,523      | .38    | .35    |  | 86              | 5,494      | .50    | .46    |  |  |
| 96- 99  | 88            | 1,077       | .90    | .88     |  | 87              | 1,630              | .46    | .45    |  | 109             | 3,815      | .43    | .42    |  | 63              | 4,181      | .55    | .54    |  |  |
| 100-100 | 516           | 6,214       | .64    | .64     |  | 340             | 6,394              | .43    | .43    |  | 175             | 6,004      | .44    | .44    |  | 52              | 3,387      | .63    | .63    |  |  |
| CREDITS | 2,134         | 23,148      | .60    | .53     |  | 1,838           | 30,769             | .40    | .35    |  | 1,472           | 43,990     | .59    | .50    |  | 697             | 39,919     | .53    | .44    |  |  |
| 101-105 | 74            | 930         | 1.34   | 1.37    |  | 70              | 1,368              | .29    | .29    |  | 73              | 2,701      | .29    | .29    |  | 77              | 5,406      | .74    | .76    |  |  |
| 106-110 | 54            | 722         | .27    | .29     |  | 62              | 1,301              | .48    | .52    |  | 88              | 3,431      | .47    | .51    |  | 60              | 4,546      | .52    | .56    |  |  |
| 111-115 | 50            | 682         | .27    | .30     |  | 50              | 1,090              | .63    | .70    |  | 70              | 2,786      | .26    | .29    |  | 41              | 3,245      | .47    | .54    |  |  |
| 116-120 | 32            | 469         | 2.00   | 2.36    |  | 41              | 922                | .26    | .30    |  | 57              | 2,272      | .40    | .47    |  | 40              | 3,273      | .68    | .81    |  |  |
| 121-130 | 56            | 874         | 2.12   | 2.66    |  | 90              | 2,290              | .44    | .55    |  | 111             | 4,768      | .53    | .66    |  | 54              | 4,449      | 1.31   | 1.65   |  |  |
| 131-140 | 45            | 778         | .97    | 1.31    |  | 85              | 2,238              | .47    | .63    |  | 61              | 2,831      | .46    | .61    |  | 35              | 3,119      | .41    | .55    |  |  |
| 141- UP | 239           | 5,434       | .30    | .56     |  | 216             | 7,009              | .39    | .67    |  | 166             | 10,171     | .38    | .68    |  | 72              | 8,437      | .50    | .84    |  |  |
| CHARGES | 550           | 9,890       | .69    | 1.00    |  | 614             | 16,217             | .41    | .57    |  | 626             | 28,960     | .40    | .54    |  | 379             | 32,476     | .66    | .82    |  |  |
| TOTALS  | 2,684         | 33,039      | .62    | .63     |  | 2,452           | 46,986             | .41    | .41    |  | 2,098           | 72,950     | .52    | .51    |  | 1,076           | 72,395     | .59    | .58    |  |  |
|         |               | \$100,000 - |        | 249,999 |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 3             | 315         | .05    | .03     |  | 12              | 2,656              | .48    | .24    |  | 53              | 3,283      | .51    | .26    |  |                 |            |        |        |  |  |
| 61- 80  | 211           | 22,990      | .36    | .25     |  | 93              | 52,764             | .33    | .23    |  | 1,696           | 108,725    | .38    | .28    |  |                 |            |        |        |  |  |
| 81- 85  | 70            | 8,957       | .34    | .28     |  | 29              | 12,414             | .33    | .27    |  | 6,484           | 81,039     | .49    | .41    |  |                 |            |        |        |  |  |
| 86- 90  | 61            | 8,594       | .36    | .32     |  | 39              | 15,780             | .57    | .51    |  | 2,057           | 47,085     | .52    | .46    |  |                 |            |        |        |  |  |
| 91- 95  | 44            | 6,393       | .44    | .40     |  | 25              | 16,337             | .39    | .36    |  | 971             | 37,954     | .44    | .41    |  |                 |            |        |        |  |  |
| 96- 99  | 42            | 6,290       | .24    | .23     |  | 8               | 3,861              | .45    | .44    |  | 657             | 22,115     | .43    | .42    |  |                 |            |        |        |  |  |
| 100-100 | 25            | 3,675       | .29    | .29     |  | 10              | 4,097              | .66    | .66    |  | 16,656          | 66,980     | .63    | .63    |  |                 |            |        |        |  |  |
| CREDITS | 456           | 57,214      | .34    | .28     |  | 216             | 107,910            | .40    | .31    |  | 28,574          | 367,181    | .48    | .40    |  |                 |            |        |        |  |  |
| 101-105 | 37            | 5,783       | .39    | .40     |  | 10              | 4,678              | .49    | .50    |  | 585             | 22,153     | .55    | .56    |  |                 |            |        |        |  |  |
| 106-110 | 29            | 4,848       | .47    | .51     |  | 15              | 6,651              | .80    | .86    |  | 470             | 22,350     | .57    | .62    |  |                 |            |        |        |  |  |
| 111-115 | 18            | 2,913       | .27    | .31     |  | 6               | 2,399              | .34    | .39    |  | 380             | 13,871     | .38    | .43    |  |                 |            |        |        |  |  |
| 116-120 | 20            | 3,661       | .33    | .38     |  | 4               | 1,626              | .41    | .48    |  | 307             | 12,834     | .51    | .60    |  |                 |            |        |        |  |  |
| 121-130 | 25            | 4,450       | .49    | .62     |  | 7               | 3,747              | .27    | .34    |  | 536             | 21,781     | .69    | .87    |  |                 |            |        |        |  |  |
| 131-140 | 16            | 3,452       | .48    | .64     |  | 7               | 2,915              | .41    | .56    |  | 386             | 16,185     | .53    | .71    |  |                 |            |        |        |  |  |
| 141- UP | 30            | 7,198       | .43    | .70     |  | 7               | 4,622              | .25    | .43    |  | 1,486           | 51,032     | .44    | .77    |  |                 |            |        |        |  |  |
| CHARGES | 175           | 32,305      | .42    | .51     |  | 56              | 26,638             | .47    | .57    |  | 4,150           | 160,206    | .52    | .67    |  |                 |            |        |        |  |  |
| TOTALS  | 631           | 89,520      | .37    | .34     |  | 272             | 134,547            | .41    | .34    |  | 32,724          | 527,387    | .49    | .46    |  |                 |            |        |        |  |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2001 INDUSTRY GRP = 3

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 23            | 12          | 1.90    | .92    |  | 14              | 23                 | 2.16   | .94    |  | 5               | 15         | 8.47   | 4.27   |  | 8               | 34         | 6.88   | 3.37   |  |  |
| 61- 80  | 174           | 121         | 5.80    | 4.42   |  | 77              | 222                | 1.60   | 1.21   |  | 80              | 374        | .98    | .74    |  | 91              | 622        | 1.07   | .83    |  |  |
| 81- 85  | 1,132         | 1,286       | .77     | .64    |  | 3,481           | 11,387             | .52    | .44    |  | 3,275           | 16,789     | .50    | .41    |  | 1,966           | 14,088     | .59    | .49    |  |  |
| 86- 90  | 184           | 208         | .24     | .21    |  | 602             | 2,080              | .67    | .58    |  | 649             | 3,527      | .60    | .52    |  | 410             | 3,102      | 1.01   | .88    |  |  |
| 91- 95  | 241           | 229         | 2.47    | 2.30   |  | 297             | 1,077              | 1.00   | .93    |  | 317             | 1,815      | .82    | .76    |  | 271             | 2,203      | .43    | .40    |  |  |
| 96- 99  | 386           | 414         | 1.27    | 1.23   |  | 355             | 1,287              | .63    | .61    |  | 314             | 1,889      | .71    | .69    |  | 214             | 1,798      | 1.12   | 1.09   |  |  |
| 100-100 | 125,996       | 80,755      | .62     | .62    |  | 11,566          | 38,802             | .58    | .58    |  | 2,012           | 12,103     | .69    | .69    |  | 727             | 6,240      | 1.44   | 1.44   |  |  |
| CREDITS | 128,136       | 83,026      | .64     | .64    |  | 16,392          | 54,879             | .59    | .56    |  | 6,652           | 36,511     | .61    | .54    |  | 3,687           | 28,087     | .87    | .76    |  |  |
| 101-105 | 71            | 74          | 1.03    | 1.05   |  | 138             | 547                | .78    | .79    |  | 163             | 1,044      | .43    | .44    |  | 119             | 1,052      | .51    | .53    |  |  |
| 106-110 | 60            | 61          | 3.00    | 3.23   |  | 94              | 383                | 1.18   | 1.28   |  | 114             | 763        | .67    | .72    |  | 66              | 611        | .44    | .48    |  |  |
| 111-115 | 38            | 57          | 3.91    | 4.41   |  | 79              | 356                | .16    | .18    |  | 73              | 520        | .68    | .77    |  | 59              | 579        | 1.49   | 1.68   |  |  |
| 116-120 | 37            | 63          | .03     | .03    |  | 66              | 304                | 1.43   | 1.69   |  | 72              | 522        | 1.07   | 1.27   |  | 43              | 433        | .82    | .96    |  |  |
| 121-130 | 51            | 67          | 5.15    | 6.43   |  | 95              | 463                | .64    | .80    |  | 113             | 887        | .37    | .46    |  | 60              | 655        | .18    | .22    |  |  |
| 131-140 | 23            | 34          |         | .01    |  | 73              | 379                | 1.91   | 2.57   |  | 84              | 715        | .83    | 1.12   |  | 54              | 636        | .60    | .82    |  |  |
| 141- UP | 188           | 512         | 2.80    | 5.92   |  | 453             | 3,667              | .43    | .91    |  | 408             | 4,936      | .38    | .74    |  | 307             | 4,962      | .62    | 1.15   |  |  |
| CHARGES | 468           | 868         | 2.60    | 4.08   |  | 998             | 6,100              | .65    | 1.03   |  | 1,027           | 9,387      | .49    | .73    |  | 708             | 8,930      | .63    | .91    |  |  |
| TOTALS  | 128,604       | 83,893      | .66     | .66    |  | 17,390          | 60,978             | .59    | .59    |  | 7,679           | 45,898     | .58    | .57    |  | 4,395           | 37,017     | .81    | .79    |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 7             | 42          | 1.71    | .83    |  | 17              | 158                | .12    | .05    |  | 19              | 384        | 1.15   | .62    |  | 19              | 711        | .84    | .44    |  |  |
| 61- 80  | 314           | 3,117       | .74     | .58    |  | 846             | 13,163             | .58    | .45    |  | 1,001           | 26,853     | .58    | .44    |  | 647             | 32,804     | .60    | .44    |  |  |
| 81- 85  | 1,889         | 18,812      | .52     | .43    |  | 1,067           | 16,466             | .71    | .58    |  | 556             | 15,344     | .69    | .57    |  | 227             | 12,999     | .93    | .77    |  |  |
| 86- 90  | 500           | 5,347       | 1.03    | .90    |  | 447             | 7,530              | .62    | .54    |  | 350             | 10,839     | .73    | .64    |  | 162             | 9,792      | .59    | .52    |  |  |
| 91- 95  | 347           | 3,974       | .55     | .51    |  | 320             | 5,702              | .69    | .64    |  | 265             | 8,451      | .57    | .53    |  | 156             | 10,076     | .68    | .63    |  |  |
| 96- 99  | 242           | 2,918       | .65     | .63    |  | 210             | 3,898              | .78    | .76    |  | 195             | 6,534      | 1.10   | 1.07   |  | 136             | 9,242      | .70    | .68    |  |  |
| 100-100 | 569           | 6,930       | .86     | .86    |  | 388             | 7,322              | .70    | .70    |  | 243             | 8,381      | 1.17   | 1.17   |  | 121             | 8,237      | .58    | .58    |  |  |
| CREDITS | 3,868         | 41,141      | .67     | .59    |  | 3,295           | 54,239             | .67    | .57    |  | 2,629           | 76,786     | .73    | .62    |  | 1,468           | 83,861     | .67    | .55    |  |  |
| 101-105 | 136           | 1,711       | .46     | .47    |  | 171             | 3,426              | .67    | .68    |  | 208             | 7,699      | .96    | .99    |  | 137             | 9,878      | .88    | .91    |  |  |
| 106-110 | 87            | 1,162       | .77     | .83    |  | 127             | 2,605              | .90    | .98    |  | 200             | 7,776      | .87    | .94    |  | 100             | 7,571      | .95    | 1.03   |  |  |
| 111-115 | 73            | 998         | .57     | .65    |  | 98              | 2,191              | 1.04   | 1.18   |  | 137             | 5,486      | .58    | .66    |  | 75              | 6,245      | .77    | .87    |  |  |
| 116-120 | 69            | 1,005       | .31     | .36    |  | 95              | 2,165              | .80    | .94    |  | 113             | 4,851      | .39    | .46    |  | 71              | 5,655      | .84    | .99    |  |  |
| 121-130 | 114           | 1,822       | .77     | .96    |  | 176             | 4,340              | .79    | .99    |  | 165             | 7,266      | .76    | .96    |  | 97              | 8,448      | .78    | .98    |  |  |
| 131-140 | 98            | 1,644       | .31     | .42    |  | 129             | 3,363              | .90    | 1.21   |  | 106             | 4,920      | 1.14   | 1.54   |  | 78              | 7,297      | .71    | .96    |  |  |
| 141- UP | 368           | 8,106       | .78     | 1.39   |  | 328             | 10,870             | .88    | 1.51   |  | 251             | 14,930     | 1.37   | 2.33   |  | 156             | 18,510     | .72    | 1.22   |  |  |
| CHARGES | 945           | 16,449      | .65     | .92    |  | 1,124           | 28,961             | .85    | 1.13   |  | 1,180           | 52,929     | .96    | 1.21   |  | 714             | 63,605     | .80    | 1.01   |  |  |
| TOTALS  | 4,813         | 57,590      | .67     | .65    |  | 4,419           | 83,200             | .73    | .71    |  | 3,809           | 129,715    | .83    | .81    |  | 2,182           | 147,466    | .73    | .70    |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |  |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 49            | 4,341       | .82     | .45    |  | 53              | 25,925             | .73    | .36    |  | 214             | 31,645     | .76    | .38    |  |                 |            |        |        |  |  |
| 61- 80  | 389           | 42,633      | .74     | .53    |  | 187             | 123,669            | .82    | .60    |  | 3,806           | 243,579    | .74    | .54    |  |                 |            |        |        |  |  |
| 81- 85  | 127           | 16,233      | .50     | .41    |  | 66              | 41,956             | .80    | .66    |  | 13,786          | 165,360    | .66    | .55    |  |                 |            |        |        |  |  |
| 86- 90  | 99            | 13,756      | .67     | .59    |  | 51              | 32,914             | .63    | .55    |  | 3,454           | 89,095     | .68    | .60    |  |                 |            |        |        |  |  |
| 91- 95  | 110           | 15,884      | .89     | .83    |  | 51              | 30,784             | .66    | .61    |  | 2,375           | 80,195     | .70    | .65    |  |                 |            |        |        |  |  |
| 96- 99  | 72            | 10,769      | .60     | .59    |  | 44              | 30,259             | .71    | .70    |  | 2,168           | 69,009     | .74    | .73    |  |                 |            |        |        |  |  |
| 100-100 | 74            | 11,518      | .75     | .75    |  | 46              | 38,930             | .48    | .48    |  | 141,742         | 219,218    | .65    | .65    |  |                 |            |        |        |  |  |
| CREDITS | 920           | 115,133     | .71     | .57    |  | 498             | 324,437            | .72    | .57    |  | 167,545         | 898,100    | .70    | .58    |  |                 |            |        |        |  |  |
| 101-105 | 83            | 13,182      | .79     | .81    |  | 52              | 29,001             | 1.86   | 1.91   |  | 1,278           | 67,615     | 1.26   | 1.29   |  |                 |            |        |        |  |  |
| 106-110 | 80            | 13,139      | .92     | .99    |  | 26              | 14,656             | .84    | .90    |  | 954             | 48,729     | .88    | .95    |  |                 |            |        |        |  |  |
| 111-115 | 63            | 11,109      | 1.22    | 1.37   |  | 18              | 11,656             | 1.06   | 1.20   |  | 713             | 39,198     | .98    | 1.10   |  |                 |            |        |        |  |  |
| 116-120 | 31            | 5,394       | .68     | .80    |  | 23              | 16,738             | .66    | .79    |  | 620             | 37,130     | .67    | .79    |  |                 |            |        |        |  |  |
| 121-130 | 72            | 13,673      | .57     | .72    |  | 21              | 11,405             | .94    | 1.17   |  | 964             | 49,025     | .75    | .93    |  |                 |            |        |        |  |  |
| 131-140 | 45            | 9,397       | .77     | 1.04   |  | 23              | 17,888             | 1.36   | 1.86   |  | 713             | 46,273     | 1.03   | 1.39   |  |                 |            |        |        |  |  |
| 141- UP | 97            | 24,770      | .81     | 1.44   |  | 40              | 26,785             | .90    | 1.60   |  | 2,596           | 118,048    | .86    | 1.52   |  |                 |            |        |        |  |  |
| CHARGES | 471           | 90,663      | .82     | 1.05   |  | 203             | 128,128            | 1.16   | 1.44   |  | 7,838           | 406,018    | .93    | 1.19   |  |                 |            |        |        |  |  |
| TOTALS  | 1,391         | 205,797     | .76     | .73    |  | 701             | 452,565            | .85    | .74    |  | 175,383         | 1304,118   | .77    | .72    |  |                 |            |        |        |  |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2002 INDUSTRY GRP = 3

| EXP-MOD | UP TO - 2,499 |          |        |        |  | \$2,500 - 4,999 |          |        |        |  | \$5,000 - 7,499 |          |        |        |  | \$7,500 - 9,999 |          |        |        |  |
|---------|---------------|----------|--------|--------|--|-----------------|----------|--------|--------|--|-----------------|----------|--------|--------|--|-----------------|----------|--------|--------|--|
|         | RISKS         | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 32            | 13       | 41.50  | 21.17  |  | 9               | 15       | .89    | .42    |  | 10              | 30       | 1.90   | .91    |  | 5               | 19       | .06    | .03    |  |
| 61- 80  | 144           | 97       | 1.76   | 1.33   |  | 76              | 215      | 4.69   | 3.58   |  | 77              | 366      | .49    | .37    |  | 107             | 716      | .94    | .72    |  |
| 81- 85  | 1,172         | 1,348    | 1.16   | .96    |  | 3,664           | 11,919   | .64    | .53    |  | 3,360           | 17,110   | .64    | .53    |  | 1,997           | 14,266   | .93    | .77    |  |
| 86- 90  | 194           | 223      | 4.06   | 3.56   |  | 578             | 1,979    | .83    | .72    |  | 664             | 3,609    | .73    | .64    |  | 439             | 3,321    | .92    | .80    |  |
| 91- 95  | 188           | 201      | 1.37   | 1.28   |  | 326             | 1,185    | 1.27   | 1.18   |  | 331             | 1,907    | .49    | .46    |  | 277             | 2,245    | .68    | .63    |  |
| 96- 99  | 360           | 404      | .93    | .90    |  | 371             | 1,361    | .60    | .58    |  | 358             | 2,148    | .56    | .54    |  | 237             | 1,995    | .89    | .87    |  |
| 100-100 | 122,327       | 80,148   | .73    | .73    |  | 11,844          | 39,655   | .59    | .59    |  | 1,935           | 11,613   | .82    | .82    |  | 683             | 5,867    | .68    | .68    |  |
| CREDITS | 124,417       | 82,434   | .76    | .76    |  | 16,868          | 56,329   | .64    | .61    |  | 6,735           | 36,783   | .69    | .62    |  | 3,745           | 28,429   | .86    | .75    |  |
| 101-105 | 90            | 115      | .52    | .53    |  | 139             | 558      | .98    | 1.01   |  | 163             | 1,035    | 1.14   | 1.17   |  | 128             | 1,148    | .37    | .38    |  |
| 106-110 | 53            | 65       | .41    | .44    |  | 84              | 354      | .41    | .44    |  | 115             | 760      | 1.01   | 1.09   |  | 86              | 803      | 1.94   | 2.09   |  |
| 111-115 | 46            | 64       | .69    | .77    |  | 87              | 384      | 1.23   | 1.39   |  | 87              | 609      | .84    | .95    |  | 65              | 642      | .76    | .86    |  |
| 116-120 | 44            | 55       | .06    | .07    |  | 70              | 322      | 2.14   | 2.52   |  | 70              | 516      | .88    | 1.04   |  | 49              | 506      | .42    | .49    |  |
| 121-130 | 84            | 110      | .23    | .29    |  | 114             | 547      | 2.20   | 2.74   |  | 108             | 842      | .88    | 1.10   |  | 93              | 1,001    | .66    | .83    |  |
| 131-140 | 35            | 53       | .23    | .31    |  | 61              | 323      | .12    | .16    |  | 66              | 550      | 1.55   | 2.10   |  | 49              | 575      | .82    | 1.11   |  |
| 141- UP | 179           | 469      | .84    | 1.73   |  | 508             | 4,234    | .87    | 1.87   |  | 508             | 6,243    | .66    | 1.32   |  | 319             | 5,147    | .67    | 1.25   |  |
| CHARGES | 531           | 931      | .61    | .90    |  | 1,063           | 6,721    | 1.01   | 1.64   |  | 1,117           | 10,554   | .82    | 1.25   |  | 789             | 9,821    | .74    | 1.06   |  |
| TOTALS  | 124,948       | 83,365   | .76    | .76    |  | 17,931          | 63,050   | .68    | .67    |  | 7,852           | 47,338   | .72    | .71    |  | 4,534           | 38,250   | .83    | .81    |  |

| EXP-MOD | \$10,000 - 14,999 |          |        |        |  | \$15,000 - 24,999 |          |        |        |  | \$25,000 - 49,999 |          |        |        |  | \$50,000 - 99,999 |          |        |        |  |
|---------|-------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|
|         | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 10                | 64       | 6.26   | 3.16   |  | 5                 | 46       | .40    | .19    |  | 28                | 520      | 1.36   | .71    |  | 17                | 656      | .62    | .32    |  |
| 61- 80  | 292               | 2,931    | .81    | .63    |  | 860               | 13,494   | .61    | .48    |  | 1,037             | 27,866   | .77    | .58    |  | 655               | 33,386   | .59    | .42    |  |
| 81- 85  | 2,002             | 19,936   | .56    | .46    |  | 1,160             | 18,025   | .63    | .52    |  | 562               | 15,688   | .71    | .59    |  | 226               | 12,800   | .52    | .43    |  |
| 86- 90  | 480               | 5,158    | .59    | .51    |  | 402               | 6,743    | .53    | .46    |  | 364               | 10,907   | .75    | .66    |  | 166               | 10,386   | .89    | .78    |  |
| 91- 95  | 356               | 4,062    | .67    | .62    |  | 338               | 5,975    | .78    | .72    |  | 277               | 8,849    | .72    | .67    |  | 146               | 9,636    | 1.00   | .93    |  |
| 96- 99  | 233               | 2,797    | 1.05   | 1.02   |  | 223               | 4,242    | .80    | .78    |  | 211               | 7,289    | 2.27   | 2.21   |  | 107               | 7,120    | .62    | .60    |  |
| 100-100 | 543               | 6,574    | .53    | .53    |  | 408               | 7,759    | .94    | .94    |  | 242               | 8,291    | .91    | .91    |  | 109               | 7,551    | .96    | .96    |  |
| CREDITS | 3,916             | 41,522   | .63    | .55    |  | 3,396             | 56,284   | .69    | .59    |  | 2,721             | 79,409   | .90    | .76    |  | 1,426             | 81,535   | .70    | .57    |  |
| 101-105 | 154               | 1,979    | .91    | .94    |  | 152               | 2,987    | 1.11   | 1.14   |  | 183               | 6,809    | .64    | .65    |  | 145               | 10,346   | .67    | .69    |  |
| 106-110 | 105               | 1,402    | .55    | .59    |  | 126               | 2,671    | 1.05   | 1.13   |  | 162               | 6,461    | .81    | .88    |  | 97                | 7,423    | .86    | .93    |  |
| 111-115 | 67                | 925      | 4.89   | 5.50   |  | 117               | 2,607    | 1.43   | 1.62   |  | 131               | 5,474    | .70    | .79    |  | 98                | 7,643    | .52    | .59    |  |
| 116-120 | 60                | 883      | .35    | .42    |  | 95                | 2,232    | .51    | .60    |  | 124               | 5,072    | .70    | .83    |  | 86                | 7,049    | 1.27   | 1.50   |  |
| 121-130 | 124               | 1,933    | .48    | .60    |  | 151               | 3,706    | .61    | .76    |  | 194               | 8,528    | .90    | 1.12   |  | 122               | 11,050   | .90    | 1.12   |  |
| 131-140 | 94                | 1,598    | .90    | 1.21   |  | 134               | 3,421    | 1.09   | 1.48   |  | 140               | 6,843    | .92    | 1.24   |  | 84                | 7,850    | .58    | .79    |  |
| 141- UP | 395               | 8,528    | .95    | 1.67   |  | 367               | 12,178   | .72    | 1.23   |  | 254               | 15,189   | .69    | 1.18   |  | 171               | 20,900   | .89    | 1.53   |  |
| CHARGES | 999               | 17,247   | 1.04   | 1.44   |  | 1,142             | 29,802   | .86    | 1.16   |  | 1,188             | 54,377   | .76    | .97    |  | 803               | 72,262   | .82    | 1.05   |  |
| TOTALS  | 4,915             | 58,769   | .75    | .73    |  | 4,538             | 86,087   | .75    | .73    |  | 3,909             | 133,787  | .85    | .83    |  | 2,229             | 153,797  | .76    | .75    |  |

| EXP-MOD | \$100,000 - 249,999 |          |        |        |  | \$250,000 AND OVER |          |        |        |  | ALL RISKS |          |        |        |  |       |          |        |        |  |
|---------|---------------------|----------|--------|--------|--|--------------------|----------|--------|--------|--|-----------|----------|--------|--------|--|-------|----------|--------|--------|--|
|         | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS     | STD PREM | ACT LR | MAN LR |  | RISKS | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 41                  | 3,816    | 1.13   | .63    |  | 67                 | 32,910   | .87    | .45    |  | 224       | 38,090   | .92    | .48    |  |       |          |        |        |  |
| 61- 80  | 413                 | 45,545   | .65    | .47    |  | 177                | 89,965   | .64    | .46    |  | 3,838     | 214,579  | .65    | .48    |  |       |          |        |        |  |
| 81- 85  | 83                  | 10,281   | .54    | .44    |  | 52                 | 28,575   | .72    | .60    |  | 14,278    | 149,948  | .67    | .55    |  |       |          |        |        |  |
| 86- 90  | 117                 | 15,107   | .76    | .67    |  | 52                 | 27,362   | .70    | .62    |  | 3,456     | 84,796   | .74    | .65    |  |       |          |        |        |  |
| 91- 95  | 87                  | 12,759   | .71    | .66    |  | 59                 | 41,184   | .68    | .63    |  | 2,385     | 88,002   | .73    | .68    |  |       |          |        |        |  |
| 96- 99  | 93                  | 14,314   | .67    | .66    |  | 43                 | 43,042   | .61    | .60    |  | 2,236     | 84,712   | .80    | .78    |  |       |          |        |        |  |
| 100-100 | 57                  | 8,971    | .79    | .79    |  | 32                 | 29,277   | .76    | .76    |  | 138,180   | 205,707  | .73    | .73    |  |       |          |        |        |  |
| CREDITS | 891                 | 110,794  | .69    | .56    |  | 482                | 292,315  | .69    | .54    |  | 164,597   | 865,835  | .72    | .60    |  |       |          |        |        |  |
| 101-105 | 82                  | 13,477   | .74    | .77    |  | 62                 | 41,892   | 1.41   | 1.44   |  | 1,298     | 80,346   | 1.09   | 1.12   |  |       |          |        |        |  |
| 106-110 | 62                  | 10,482   | .67    | .73    |  | 31                 | 17,801   | 1.13   | 1.22   |  | 921       | 48,222   | .93    | 1.01   |  |       |          |        |        |  |
| 111-115 | 63                  | 11,460   | .79    | .89    |  | 28                 | 17,118   | 1.81   | 2.05   |  | 789       | 46,927   | 1.23   | 1.39   |  |       |          |        |        |  |
| 116-120 | 50                  | 9,452    | .64    | .75    |  | 26                 | 23,568   | .75    | .89    |  | 674       | 49,656   | .79    | .93    |  |       |          |        |        |  |
| 121-130 | 86                  | 16,481   | .71    | .89    |  | 29                 | 17,959   | .83    | 1.03   |  | 1,105     | 62,156   | .80    | 1.00   |  |       |          |        |        |  |
| 131-140 | 45                  | 9,234    | .86    | 1.17   |  | 16                 | 7,442    | .53    | .71    |  | 724       | 37,889   | .77    | 1.05   |  |       |          |        |        |  |
| 141- UP | 115                 | 29,367   | .65    | 1.13   |  | 35                 | 24,132   | .89    | 1.49   |  | 2,851     | 126,386  | .78    | 1.36   |  |       |          |        |        |  |
| CHARGES | 503                 | 99,954   | .71    | .91    |  | 227                | 149,912  | 1.12   | 1.33   |  | 8,362     | 451,582  | .90    | 1.14   |  |       |          |        |        |  |
| TOTALS  | 1,394               | 210,747  | .70    | .69    |  | 709                | 442,227  | .84    | .74    |  | 172,959   | 1317,416 | .78    | .74    |  |       |          |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2003 INDUSTRY GRP = 3

| EXP-MOD | UP TO - 2,499       |          |        |        |  | \$2,500 - 4,999    |          |        |        |  | \$5,000 - 7,499   |          |        |        |  | \$7,500 - 9,999   |          |        |        |  |
|---------|---------------------|----------|--------|--------|--|--------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|
|         | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 36                  | 14       | .33    | .17    |  | 11                 | 15       | 1.61   | .60    |  | 7                 | 19       |        |        |  | 5                 | 18       |        |        |  |
| 61- 80  | 149                 | 103      | .36    | .27    |  | 98                 | 271      | .21    | .16    |  | 79                | 387      | 1.72   | 1.32   |  | 122               | 820      | .15    | .12    |  |
| 81- 85  | 1,214               | 1,421    | 1.26   | 1.05   |  | 3,909              | 12,669   | .80    | .66    |  | 3,507             | 17,858   | .59    | .49    |  | 2,198             | 15,718   | .44    | .37    |  |
| 86- 90  | 171                 | 181      | 1.73   | 1.51   |  | 614                | 2,121    | 1.41   | 1.23   |  | 688               | 3,745    | .87    | .76    |  | 426               | 3,221    | .70    | .62    |  |
| 91- 95  | 179                 | 198      | 3.86   | 3.60   |  | 343                | 1,247    | 1.15   | 1.07   |  | 329               | 1,901    | .91    | .84    |  | 255               | 2,061    | .60    | .56    |  |
| 96- 99  | 385                 | 423      | 1.23   | 1.20   |  | 361                | 1,329    | .25    | .24    |  | 299               | 1,781    | .46    | .45    |  | 188               | 1,566    | .87    | .84    |  |
| 100-100 | 121,511             | 79,971   | .61    | .61    |  | 11,820             | 39,536   | .48    | .48    |  | 1,849             | 11,042   | .66    | .66    |  | 671               | 5,764    | .58    | .58    |  |
| CREDITS | 123,645             | 82,312   | .64    | .64    |  | 17,156             | 57,189   | .60    | .57    |  | 6,758             | 36,733   | .66    | .59    |  | 3,865             | 29,168   | .52    | .46    |  |
| 101-105 | 77                  | 88       | 1.18   | 1.21   |  | 184                | 743      | .47    | .48    |  | 160               | 1,021    | .51    | .52    |  | 115               | 1,019    | .39    | .40    |  |
| 106-110 | 31                  | 44       | .32    | .34    |  | 81                 | 337      | .51    | .55    |  | 97                | 638      | .99    | 1.07   |  | 68                | 638      | .55    | .60    |  |
| 111-115 | 49                  | 68       | 9.49   | 10.71  |  | 84                 | 374      | .60    | .67    |  | 77                | 542      | .47    | .53    |  | 64                | 629      | .48    | .54    |  |
| 116-120 | 47                  | 74       | .68    | .81    |  | 57                 | 252      | 1.11   | 1.31   |  | 76                | 552      | 1.43   | 1.69   |  | 60                | 611      | .83    | .98    |  |
| 121-130 | 67                  | 82       | 11.10  | 13.80  |  | 112                | 544      | .84    | 1.05   |  | 101               | 783      | .69    | .86    |  | 87                | 946      | .75    | .93    |  |
| 131-140 | 52                  | 66       | 1.17   | 1.57   |  | 71                 | 367      | 2.96   | 4.00   |  | 74                | 610      | .68    | .92    |  | 63                | 740      | 1.06   | 1.42   |  |
| 141- UP | 218                 | 561      | 12.43  | 25.54  |  | 438                | 3,652    | .64    | 1.35   |  | 506               | 6,271    | .59    | 1.19   |  | 333               | 5,287    | .81    | 1.48   |  |
| CHARGES | 541                 | 983      | 8.92   | 13.74  |  | 1,027              | 6,269    | .78    | 1.22   |  | 1,091             | 10,417   | .66    | 1.02   |  | 790               | 9,870    | .74    | 1.07   |  |
| TOTALS  | 124,186             | 83,295   | .74    | .74    |  | 18,183             | 63,458   | .61    | .61    |  | 7,849             | 47,150   | .66    | .65    |  | 4,655             | 39,038   | .58    | .56    |  |
|         | \$10,000 - 14,999   |          |        |        |  | \$15,000 - 24,999  |          |        |        |  | \$25,000 - 49,999 |          |        |        |  | \$50,000 - 99,999 |          |        |        |  |
| EXP-MOD | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 8                   | 53       | .28    | .15    |  | 11                 | 108      | .04    | .02    |  | 15                | 289      | .36    | .19    |  | 26                | 1,069    | 7.50   | 4.03   |  |
| 61- 80  | 397                 | 3,975    | 1.20   | .94    |  | 1,000              | 15,544   | .65    | .51    |  | 1,133             | 30,269   | .64    | .49    |  | 689               | 35,005   | .51    | .37    |  |
| 81- 85  | 2,080               | 20,730   | .51    | .42    |  | 1,117              | 17,363   | .59    | .49    |  | 552               | 15,514   | .80    | .66    |  | 204               | 11,629   | .71    | .59    |  |
| 86- 90  | 460                 | 4,937    | .90    | .79    |  | 447                | 7,547    | .64    | .56    |  | 332               | 10,205   | .53    | .46    |  | 149               | 8,961    | .81    | .71    |  |
| 91- 95  | 349                 | 3,988    | .66    | .61    |  | 306                | 5,481    | .80    | .75    |  | 258               | 8,191    | .55    | .51    |  | 164               | 10,499   | .70    | .65    |  |
| 96- 99  | 222                 | 2,636    | .73    | .72    |  | 204                | 3,842    | .75    | .73    |  | 194               | 6,723    | .63    | .62    |  | 130               | 8,931    | .66    | .65    |  |
| 100-100 | 547                 | 6,543    | .88    | .88    |  | 361                | 6,856    | .99    | .99    |  | 243               | 8,329    | .70    | .70    |  | 100               | 6,955    | .81    | .81    |  |
| CREDITS | 4,063               | 42,863   | .70    | .61    |  | 3,446              | 56,742   | .69    | .59    |  | 2,727             | 79,520   | .65    | .55    |  | 1,462             | 83,049   | .73    | .59    |  |
| 101-105 | 172                 | 2,152    | 1.16   | 1.19   |  | 180                | 3,637    | .88    | .90    |  | 174               | 6,278    | .46    | .47    |  | 134               | 9,515    | .56    | .58    |  |
| 106-110 | 96                  | 1,262    | .58    | .63    |  | 124                | 2,588    | .47    | .51    |  | 159               | 6,195    | .80    | .86    |  | 101               | 7,486    | .76    | .82    |  |
| 111-115 | 79                  | 1,089    | .43    | .48    |  | 104                | 2,313    | .64    | .72    |  | 146               | 6,088    | .88    | 1.00   |  | 103               | 8,365    | .68    | .76    |  |
| 116-120 | 68                  | 973      | .39    | .47    |  | 97                 | 2,284    | .85    | 1.00   |  | 119               | 5,051    | .62    | .73    |  | 79                | 6,702    | 1.00   | 1.18   |  |
| 121-130 | 125                 | 1,944    | .61    | .76    |  | 172                | 4,217    | .61    | .77    |  | 204               | 9,113    | .73    | .91    |  | 135               | 11,771   | .60    | .75    |  |
| 131-140 | 100                 | 1,666    | .94    | 1.28   |  | 144                | 3,766    | .51    | .69    |  | 155               | 7,317    | .61    | .82    |  | 88                | 8,068    | .60    | .81    |  |
| 141- UP | 421                 | 9,062    | .45    | .78    |  | 347                | 11,550   | .52    | .91    |  | 300               | 18,067   | .57    | .97    |  | 163               | 19,401   | .81    | 1.37   |  |
| CHARGES | 1,061               | 18,147   | .60    | .84    |  | 1,168              | 30,355   | .60    | .81    |  | 1,257             | 58,109   | .65    | .84    |  | 803               | 71,308   | .72    | .91    |  |
| TOTALS  | 5,124               | 61,010   | .67    | .66    |  | 4,614              | 87,097   | .66    | .65    |  | 3,984             | 137,629  | .65    | .64    |  | 2,265             | 154,357  | .72    | .71    |  |
|         | \$100,000 - 249,999 |          |        |        |  | \$250,000 AND OVER |          |        |        |  | ALL RISKS         |          |        |        |  |                   |          |        |        |  |
| EXP-MOD | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 48                  | 4,745    | .56    | .32    |  | 78                 | 35,787   | .79    | .40    |  | 245               | 42,117   | .93    | .47    |  |                   |          |        |        |  |
| 61- 80  | 403                 | 43,813   | .64    | .46    |  | 183                | 94,093   | .53    | .39    |  | 4,253             | 224,280  | .59    | .43    |  |                   |          |        |        |  |
| 81- 85  | 119                 | 14,637   | .71    | .59    |  | 62                 | 54,855   | .79    | .66    |  | 14,962            | 182,395  | .68    | .57    |  |                   |          |        |        |  |
| 86- 90  | 99                  | 13,060   | .75    | .66    |  | 56                 | 44,529   | .73    | .64    |  | 3,442             | 98,507   | .74    | .65    |  |                   |          |        |        |  |
| 91- 95  | 105                 | 14,907   | .88    | .82    |  | 65                 | 70,500   | .68    | .63    |  | 2,353             | 118,973  | .71    | .66    |  |                   |          |        |        |  |
| 96- 99  | 81                  | 12,443   | .56    | .54    |  | 58                 | 42,743   | .74    | .72    |  | 2,122             | 82,417   | .69    | .67    |  |                   |          |        |        |  |
| 100-100 | 43                  | 6,968    | .55    | .55    |  | 28                 | 15,226   | .62    | .62    |  | 137,173           | 187,191  | .62    | .62    |  |                   |          |        |        |  |
| CREDITS | 898                 | 110,573  | .67    | .54    |  | 530                | 357,732  | .68    | .54    |  | 164,550           | 935,880  | .67    | .56    |  |                   |          |        |        |  |
| 101-105 | 76                  | 12,316   | .74    | .76    |  | 53                 | 35,550   | .83    | .86    |  | 1,325             | 72,319   | .75    | .77    |  |                   |          |        |        |  |
| 106-110 | 67                  | 11,439   | .92    | .99    |  | 35                 | 20,173   | 1.43   | 1.55   |  | 859               | 50,800   | 1.05   | 1.13   |  |                   |          |        |        |  |
| 111-115 | 64                  | 11,273   | .76    | .86    |  | 33                 | 21,072   | 1.10   | 1.24   |  | 803               | 51,813   | .89    | 1.00   |  |                   |          |        |        |  |
| 116-120 | 48                  | 8,986    | .55    | .65    |  | 24                 | 20,458   | .71    | .83    |  | 675               | 45,944   | .72    | .85    |  |                   |          |        |        |  |
| 121-130 | 83                  | 15,641   | .62    | .78    |  | 20                 | 10,393   | .64    | .80    |  | 1,106             | 55,434   | .66    | .83    |  |                   |          |        |        |  |
| 131-140 | 55                  | 10,937   | .53    | .72    |  | 22                 | 13,325   | .78    | 1.04   |  | 824               | 46,863   | .67    | .90    |  |                   |          |        |        |  |
| 141- UP | 110                 | 27,752   | .73    | 1.21   |  | 39                 | 44,314   | .54    | .98    |  | 2,875             | 145,915  | .67    | 1.18   |  |                   |          |        |        |  |
| CHARGES | 503                 | 98,345   | .70    | .89    |  | 226                | 165,286  | .83    | 1.04   |  | 8,467             | 469,088  | .75    | .97    |  |                   |          |        |        |  |
| TOTALS  | 1,401               | 208,918  | .69    | .67    |  | 756                | 523,018  | .73    | .65    |  | 173,017           | 1404,968 | .70    | .66    |  |                   |          |        |        |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2004 INDUSTRY GRP = 3

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 27            | 12          | .33     | .16    |  | 7               | 13                 | .03    | .01    |  | 6               | 16         | .76    | .35    |  | 7               | 33         | .32    | .17    |  |  |
| 61- 80  | 146           | 93          | 1.22    | .93    |  | 77              | 214                | .14    | .11    |  | 68              | 331        | .07    | .06    |  | 63              | 430        | .26    | .20    |  |  |
| 81- 85  | 1,292         | 1,433       | 1.13    | .94    |  | 4,056           | 13,236             | .48    | .40    |  | 3,521           | 18,061     | .65    | .54    |  | 2,172           | 15,618     | .46    | .38    |  |  |
| 86- 90  | 229           | 264         | .85     | .74    |  | 825             | 2,838              | .62    | .55    |  | 836             | 4,539      | .78    | .68    |  | 510             | 3,856      | .71    | .62    |  |  |
| 91- 95  | 146           | 187         | .69     | .64    |  | 286             | 1,035              | .78    | .72    |  | 394             | 2,279      | .46    | .43    |  | 255             | 2,063      | .59    | .55    |  |  |
| 96- 99  | 194           | 229         | 1.18    | 1.15   |  | 307             | 1,143              | .88    | .86    |  | 277             | 1,674      | .35    | .34    |  | 221             | 1,865      | .54    | .53    |  |  |
| 100-100 | 122,947       | 82,012      | .57     | .57    |  | 12,139          | 40,618             | .59    | .59    |  | 2,054           | 12,300     | .66    | .66    |  | 698             | 6,022      | .55    | .55    |  |  |
| CREDITS | 124,981       | 84,231      | .58     | .58    |  | 17,697          | 59,098             | .57    | .54    |  | 7,156           | 39,198     | .64    | .57    |  | 3,926           | 29,887     | .52    | .46    |  |  |
| 101-105 | 73            | 82          | 2.19    | 2.25   |  | 124             | 499                | 1.45   | 1.48   |  | 154             | 973        | .73    | .75    |  | 123             | 1,102      | .34    | .35    |  |  |
| 106-110 | 48            | 58          | 7.74    | 8.33   |  | 118             | 504                | 1.47   | 1.58   |  | 117             | 785        | 1.39   | 1.50   |  | 83              | 782        | .84    | .91    |  |  |
| 111-115 | 47            | 59          | 4.76    | 5.38   |  | 66              | 291                | .84    | .94    |  | 87              | 607        | .47    | .53    |  | 79              | 781        | .62    | .69    |  |  |
| 116-120 | 43            | 59          | .45     | .53    |  | 61              | 286                | 1.94   | 2.28   |  | 72              | 520        | .12    | .14    |  | 60              | 606        | .33    | .39    |  |  |
| 121-130 | 62            | 86          | 5.85    | 7.30   |  | 119             | 592                | .74    | .92    |  | 118             | 919        | 1.27   | 1.59   |  | 96              | 1,041      | .50    | .62    |  |  |
| 131-140 | 40            | 69          | .08     | .11    |  | 73              | 379                | .32    | .44    |  | 96              | 803        | .55    | .75    |  | 66              | 779        | .12    | .17    |  |  |
| 141- UP | 202           | 465         | 1.46    | 3.01   |  | 480             | 3,970              | .46    | .98    |  | 490             | 6,186      | .44    | .90    |  | 329             | 5,420      | .83    | 1.57   |  |  |
| CHARGES | 515           | 877         | 2.42    | 3.64   |  | 1,041           | 6,522              | .71    | 1.14   |  | 1,134           | 10,792     | .60    | .93    |  | 836             | 10,512     | .65    | .94    |  |  |
| TOTALS  | 125,496       | 85,108      | .60     | .60    |  | 18,738          | 65,620             | .58    | .58    |  | 8,290           | 49,991     | .63    | .62    |  | 4,762           | 40,399     | .56    | .54    |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 4             | 25          | 5.41    | 2.54   |  | 9               | 97                 | .04    | .02    |  | 11              | 205        | 2.80   | 1.45   |  | 9               | 377        | .38    | .22    |  |  |
| 61- 80  | 231           | 2,341       | .26     | .20    |  | 753             | 11,813             | .60    | .47    |  | 1,030           | 27,793     | .50    | .38    |  | 645             | 32,798     | .61    | .45    |  |  |
| 81- 85  | 2,220         | 22,358      | .39     | .33    |  | 1,428           | 22,157             | .53    | .44    |  | 713             | 19,864     | .70    | .58    |  | 229             | 13,171     | 1.09   | .91    |  |  |
| 86- 90  | 561           | 5,986       | .59     | .52    |  | 467             | 7,836              | .60    | .52    |  | 351             | 10,603     | .86    | .76    |  | 191             | 11,925     | .69    | .61    |  |  |
| 91- 95  | 341           | 3,945       | .50     | .47    |  | 371             | 6,634              | .69    | .64    |  | 268             | 8,459      | .54    | .50    |  | 164             | 10,954     | .67    | .62    |  |  |
| 96- 99  | 256           | 3,057       | .73     | .71    |  | 228             | 4,312              | .67    | .65    |  | 204             | 6,983      | .66    | .64    |  | 116             | 8,048      | .61    | .59    |  |  |
| 100-100 | 594           | 7,175       | .68     | .68    |  | 372             | 7,017              | .94    | .94    |  | 252             | 8,780      | .60    | .60    |  | 113             | 7,489      | .77    | .77    |  |  |
| CREDITS | 4,207         | 44,887      | .49     | .43    |  | 3,628           | 59,865             | .63    | .54    |  | 2,829           | 82,687     | .63    | .53    |  | 1,467           | 84,761     | .72    | .59    |  |  |
| 101-105 | 159           | 1,979       | .74     | .76    |  | 165             | 3,242              | .60    | .62    |  | 186             | 6,681      | .68    | .70    |  | 168             | 12,138     | .73    | .75    |  |  |
| 106-110 | 110           | 1,430       | .61     | .66    |  | 111             | 2,336              | .69    | .74    |  | 173             | 6,740      | .64    | .69    |  | 113             | 8,710      | .41    | .44    |  |  |
| 111-115 | 95            | 1,345       | .76     | .86    |  | 108             | 2,398              | .69    | .78    |  | 145             | 5,822      | .68    | .77    |  | 96              | 7,555      | .68    | .77    |  |  |
| 116-120 | 62            | 903         | .42     | .49    |  | 97              | 2,269              | .57    | .67    |  | 169             | 6,973      | .59    | .70    |  | 78              | 6,308      | .99    | 1.17   |  |  |
| 121-130 | 125           | 1,876       | .80     | 1.00   |  | 184             | 4,501              | .76    | .95    |  | 251             | 11,027     | .61    | .76    |  | 121             | 10,768     | .61    | .77    |  |  |
| 131-140 | 108           | 1,826       | .48     | .65    |  | 147             | 3,885              | .65    | .88    |  | 154             | 7,340      | .55    | .75    |  | 100             | 9,263      | .48    | .65    |  |  |
| 141- UP | 465           | 10,061      | .58     | 1.03   |  | 389             | 12,863             | .61    | 1.07   |  | 333             | 20,211     | .71    | 1.20   |  | 206             | 24,401     | .81    | 1.36   |  |  |
| CHARGES | 1,124         | 19,420      | .62     | .87    |  | 1,201           | 31,494             | .65    | .88    |  | 1,411           | 64,793     | .65    | .84    |  | 882             | 79,145     | .69    | .88    |  |  |
| TOTALS  | 5,331         | 64,306      | .53     | .52    |  | 4,829           | 91,359             | .63    | .62    |  | 4,240           | 147,480    | .64    | .64    |  | 2,349           | 163,905    | .70    | .70    |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |  |
| 0- 60   | 24            | 2,200       | .46     | .26    |  | 50              | 13,509             | .53    | .26    |  | 154             | 16,487     | .55    | .28    |  |                 |            |        |        |  |  |
| 61- 80  | 400           | 43,134      | .51     | .36    |  | 190             | 112,957            | .49    | .35    |  | 3,603           | 231,902    | .51    | .37    |  |                 |            |        |        |  |  |
| 81- 85  | 137           | 17,308      | .73     | .61    |  | 55              | 34,510             | .48    | .40    |  | 15,823          | 177,715    | .59    | .49    |  |                 |            |        |        |  |  |
| 86- 90  | 102           | 13,906      | .69     | .61    |  | 69              | 45,587             | .52    | .46    |  | 4,141           | 107,340    | .63    | .55    |  |                 |            |        |        |  |  |
| 91- 95  | 118           | 17,009      | .60     | .56    |  | 65              | 85,138             | .59    | .55    |  | 2,408           | 137,703    | .60    | .56    |  |                 |            |        |        |  |  |
| 96- 99  | 92            | 14,186      | .83     | .82    |  | 69              | 73,429             | .68    | .66    |  | 1,964           | 114,926    | .69    | .67    |  |                 |            |        |        |  |  |
| 100-100 | 58            | 8,902       | .54     | .54    |  | 32              | 21,194             | .41    | .41    |  | 139,259         | 201,509    | .58    | .58    |  |                 |            |        |        |  |  |
| CREDITS | 931           | 116,644     | .62     | .51    |  | 530             | 386,323            | .55    | .46    |  | 167,352         | 987,582    | .59    | .50    |  |                 |            |        |        |  |  |
| 101-105 | 95            | 14,640      | .55     | .56    |  | 40              | 18,622             | .40    | .41    |  | 1,287           | 59,960     | .57    | .59    |  |                 |            |        |        |  |  |
| 106-110 | 91            | 15,128      | .63     | .68    |  | 46              | 25,515             | .97    | 1.04   |  | 1,010           | 61,988     | .77    | .83    |  |                 |            |        |        |  |  |
| 111-115 | 72            | 12,665      | .71     | .80    |  | 41              | 35,979             | 1.02   | 1.15   |  | 836             | 67,503     | .87    | .98    |  |                 |            |        |        |  |  |
| 116-120 | 56            | 10,034      | .56     | .66    |  | 31              | 13,519             | .71    | .84    |  | 729             | 41,475     | .68    | .80    |  |                 |            |        |        |  |  |
| 121-130 | 100           | 19,190      | .64     | .80    |  | 54              | 34,085             | .74    | .93    |  | 1,230           | 84,084     | .69    | .87    |  |                 |            |        |        |  |  |
| 131-140 | 58            | 12,434      | .55     | .74    |  | 14              | 8,221              | .61    | .82    |  | 856             | 44,999     | .54    | .73    |  |                 |            |        |        |  |  |
| 141- UP | 135           | 34,842      | .83     | 1.45   |  | 49              | 38,917             | .57    | 1.04   |  | 3,078           | 157,336    | .69    | 1.22   |  |                 |            |        |        |  |  |
| CHARGES | 607           | 118,933     | .68     | .87    |  | 275             | 174,858            | .75    | .94    |  | 9,026           | 517,346    | .70    | .90    |  |                 |            |        |        |  |  |
| TOTALS  | 1,538         | 235,577     | .65     | .65    |  | 805             | 561,181            | .61    | .57    |  | 176,378         | 1504,927   | .63    | .61    |  |                 |            |        |        |  |  |

DATE 11/01/08

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS

FOR MANUAL YEAR 2005 INDUSTRY GRP = 3

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |        |  |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|--------|--|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |        |  |  |
| 0- 60   | 13            | 4           |         |        |  | 8               | 17                 |        |        |  | 2               | 9          |        |        |  |                 |            |        |        |  |        |  |  |
| 61- 80  | 119           | 85          | 2.46    | 1.86   |  | 67              | 193                | .55    | .42    |  | 43              | 208        | .43    | .33    |  | 51              | 341        | .27    | .21    |  |        |  |  |
| 81- 85  | 1,423         | 1,577       | .66     | .55    |  | 3,939           | 12,892             | .49    | .41    |  | 3,388           | 17,424     | .39    | .33    |  | 2,086           | 15,145     | .35    | .29    |  |        |  |  |
| 86- 90  | 375           | 436         | .49     | .43    |  | 1,159           | 3,960              | .65    | .56    |  | 1,119           | 6,025      | .50    | .44    |  | 759             | 5,734      | .39    | .34    |  |        |  |  |
| 91- 95  | 157           | 186         | 1.68    | 1.55   |  | 325             | 1,198              | .40    | .37    |  | 369             | 2,118      | .59    | .55    |  | 271             | 2,158      | .38    | .36    |  |        |  |  |
| 96- 99  | 88            | 104         | 1.12    | 1.09   |  | 178             | 693                | .62    | .61    |  | 189             | 1,148      | .43    | .42    |  | 139             | 1,166      | .85    | .83    |  |        |  |  |
| 100-100 | 125,848       | 83,994      | .42     | .42    |  | 12,190          | 40,786             | .31    | .31    |  | 1,992           | 11,985     | .37    | .37    |  | 778             | 6,686      | .51    | .51    |  |        |  |  |
| CREDITS | 128,023       | 86,387      | .43     | .43    |  | 17,866          | 59,738             | .38    | .36    |  | 7,100           | 38,908     | .42    | .37    |  | 4,086           | 31,239     | .41    | .36    |  |        |  |  |
| 101-105 | 64            | 79          | .19     | .20    |  | 130             | 520                | .53    | .54    |  | 183             | 1,170      | .83    | .85    |  | 129             | 1,141      | .62    | .64    |  |        |  |  |
| 106-110 | 54            | 68          | .03     | .03    |  | 101             | 428                | .74    | .80    |  | 133             | 893        | .44    | .48    |  | 82              | 773        | .20    | .22    |  |        |  |  |
| 111-115 | 44            | 63          | .05     | .06    |  | 79              | 353                | .40    | .45    |  | 98              | 673        | .37    | .41    |  | 69              | 675        | .79    | .89    |  |        |  |  |
| 116-120 | 27            | 42          | 1.82    | 2.14   |  | 56              | 267                | .58    | .69    |  | 61              | 443        | .38    | .44    |  | 56              | 573        | 1.54   | 1.82   |  |        |  |  |
| 121-130 | 82            | 122         | .09     | .12    |  | 124             | 591                | .86    | 1.08   |  | 120             | 920        | 2.46   | 3.07   |  | 79              | 869        | .58    | .72    |  |        |  |  |
| 131-140 | 40            | 67          | 1.05    | 1.43   |  | 75              | 391                | .88    | 1.18   |  | 81              | 684        | .30    | .40    |  | 67              | 800        | .70    | .95    |  |        |  |  |
| 141- UP | 232           | 536         | 1.11    | 2.21   |  | 498             | 4,289              | .29    | .63    |  | 507             | 6,382      | .29    | .60    |  | 373             | 6,146      | .54    | 1.02   |  |        |  |  |
| CHARGES | 543           | 977         | .79     | 1.20   |  | 1,063           | 6,839              | .43    | .71    |  | 1,183           | 11,164     | .55    | .84    |  | 855             | 10,978     | .61    | .90    |  |        |  |  |
| TOTALS  | 128,566       | 87,364      | .44     | .44    |  | 18,929          | 66,576             | .38    | .38    |  | 8,283           | 50,072     | .45    | .44    |  | 4,941           | 42,217     | .46    | .46    |  |        |  |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | MAN LR |  |  |
| 0- 60   | 2             | 13          |         |        |  | 1               | 9                  |        |        |  | 3               | 69         |        |        |  | 2               | 67         | .16    | .08    |  |        |  |  |
| 61- 80  | 108           | 1,073       | .33     | .25    |  | 460             | 7,372              | .26    | .21    |  | 908             | 25,139     | .39    | .30    |  | 596             | 31,072     | .45    | .33    |  |        |  |  |
| 81- 85  | 2,321         | 23,632      | .38     | .31    |  | 1,637           | 25,512             | .40    | .34    |  | 827             | 23,133     | .46    | .38    |  | 266             | 14,927     | .44    | .37    |  |        |  |  |
| 86- 90  | 732           | 7,809       | .53     | .46    |  | 565             | 9,571              | .48    | .42    |  | 393             | 11,819     | .83    | .73    |  | 182             | 11,217     | .53    | .47    |  |        |  |  |
| 91- 95  | 320           | 3,663       | .77     | .72    |  | 336             | 6,103              | .66    | .61    |  | 306             | 9,941      | .42    | .39    |  | 173             | 11,484     | .42    | .39    |  |        |  |  |
| 96- 99  | 217           | 2,622       | .61     | .60    |  | 216             | 4,059              | .39    | .39    |  | 220             | 7,662      | .63    | .62    |  | 142             | 9,895      | .63    | .61    |  |        |  |  |
| 100-100 | 674           | 8,147       | .48     | .48    |  | 391             | 7,360              | .48    | .48    |  | 277             | 9,455      | .55    | .55    |  | 131             | 8,867      | .72    | .72    |  |        |  |  |
| CREDITS | 4,374         | 46,959      | .46     | .41    |  | 3,606           | 59,987             | .43    | .38    |  | 2,934           | 87,218     | .51    | .44    |  | 1,492           | 87,530     | .50    | .42    |  |        |  |  |
| 101-105 | 157           | 2,000       | .58     | .59    |  | 182             | 3,567              | .64    | .65    |  | 205             | 7,473      | .57    | .59    |  | 154             | 10,974     | .70    | .72    |  |        |  |  |
| 106-110 | 116           | 1,557       | .59     | .63    |  | 116             | 2,516              | .31    | .33    |  | 165             | 6,472      | .58    | .63    |  | 145             | 11,238     | .41    | .44    |  |        |  |  |
| 111-115 | 74            | 1,025       | .60     | .67    |  | 101             | 2,249              | .41    | .46    |  | 183             | 7,366      | .49    | .56    |  | 96              | 7,722      | .52    | .59    |  |        |  |  |
| 116-120 | 74            | 1,100       | .39     | .46    |  | 109             | 2,582              | .33    | .39    |  | 120             | 5,030      | .55    | .65    |  | 101             | 8,727      | 1.41   | 1.67   |  |        |  |  |
| 121-130 | 151           | 2,324       | .50     | .62    |  | 193             | 4,831              | .77    | .97    |  | 232             | 10,390     | .41    | .52    |  | 136             | 12,019     | .50    | .63    |  |        |  |  |
| 131-140 | 95            | 1,593       | .46     | .63    |  | 168             | 4,432              | .43    | .59    |  | 171             | 8,402      | .42    | .57    |  | 103             | 9,970      | .57    | .77    |  |        |  |  |
| 141- UP | 483           | 10,664      | .44     | .80    |  | 426             | 13,986             | .50    | .86    |  | 359             | 21,433     | .52    | .88    |  | 240             | 28,638     | .58    | .98    |  |        |  |  |
| CHARGES | 1,150         | 20,262      | .48     | .69    |  | 1,295           | 34,163             | .51    | .69    |  | 1,435           | 66,565     | .50    | .65    |  | 975             | 89,288     | .64    | .82    |  |        |  |  |
| TOTALS  | 5,524         | 67,221      | .47     | .46    |  | 4,901           | 94,150             | .46    | .46    |  | 4,369           | 153,783    | .51    | .51    |  | 2,467           | 176,818    | .57    | .58    |  |        |  |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  | ALL RISKS       |            |        |        |  |                 |            |        |        |  |        |  |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | MAN LR |  |  |
| 0- 60   | 10            | 992         | .06     | .03    |  | 31              | 13,725             | .31    | .16    |  | 72              | 14,906     | .29    | .15    |  |                 |            |        |        |  |        |  |  |
| 61- 80  | 358           | 39,348      | .33     | .23    |  | 177             | 96,119             | .27    | .20    |  | 2,887           | 200,950    | .32    | .24    |  |                 |            |        |        |  |        |  |  |
| 81- 85  | 147           | 18,526      | .53     | .44    |  | 64              | 49,695             | .46    | .38    |  | 16,098          | 202,464    | .44    | .36    |  |                 |            |        |        |  |        |  |  |
| 86- 90  | 103           | 13,640      | .43     | .38    |  | 62              | 48,802             | .40    | .35    |  | 5,449           | 119,014    | .49    | .43    |  |                 |            |        |        |  |        |  |  |
| 91- 95  | 105           | 15,050      | .42     | .39    |  | 73              | 43,538             | .38    | .35    |  | 2,435           | 95,438     | .44    | .40    |  |                 |            |        |        |  |        |  |  |
| 96- 99  | 113           | 16,606      | .53     | .52    |  | 67              | 95,800             | .38    | .37    |  | 1,569           | 139,755    | .44    | .43    |  |                 |            |        |        |  |        |  |  |
| 100-100 | 54            | 7,942       | .35     | .35    |  | 25              | 14,556             | .38    | .38    |  | 142,360         | 199,779    | .42    | .42    |  |                 |            |        |        |  |        |  |  |
| CREDITS | 890           | 112,105     | .41     | .34    |  | 499             | 362,235            | .36    | .30    |  | 170,870         | 972,306    | .41    | .36    |  |                 |            |        |        |  |        |  |  |
| 101-105 | 114           | 18,534      | .49     | .50    |  | 68              | 51,497             | .51    | .53    |  | 1,386           | 96,956     | .55    | .56    |  |                 |            |        |        |  |        |  |  |
| 106-110 | 111           | 18,846      | .59     | .63    |  | 54              | 34,618             | .69    | .74    |  | 1,077           | 77,409     | .59    | .64    |  |                 |            |        |        |  |        |  |  |
| 111-115 | 69            | 12,460      | .47     | .53    |  | 27              | 14,523             | .52    | .58    |  | 840             | 47,107     | .50    | .56    |  |                 |            |        |        |  |        |  |  |
| 116-120 | 82            | 14,748      | .74     | .88    |  | 42              | 30,415             | .75    | .88    |  | 728             | 63,927     | .80    | .95    |  |                 |            |        |        |  |        |  |  |
| 121-130 | 118           | 22,868      | .56     | .70    |  | 51              | 31,190             | .51    | .63    |  | 1,286           | 86,124     | .55    | .68    |  |                 |            |        |        |  |        |  |  |
| 131-140 | 66            | 13,885      | .50     | .68    |  | 38              | 23,498             | .63    | .85    |  | 904             | 63,721     | .55    | .74    |  |                 |            |        |        |  |        |  |  |
| 141- UP | 144           | 35,668      | .62     | 1.06   |  | 62              | 50,882             | .54    | .93    |  | 3,324           | 178,624    | .54    | .94    |  |                 |            |        |        |  |        |  |  |
| CHARGES | 704           | 137,009     | .57     | .73    |  | 342             | 236,623            | .59    | .72    |  | 9,545           | 613,867    | .57    | .73    |  |                 |            |        |        |  |        |  |  |
| TOTALS  | 1,594         | 249,114     | .50     | .51    |  | 841             | 598,858            | .45    | .43    |  | 180,415         | 1586,173   | .48    | .47    |  |                 |            |        |        |  |        |  |  |



COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2001

| EXP-MOD | UP TO - 2,499       |          |        |        |  | \$2,500 - 4,999    |          |        |        |  | \$5,000 - 7,499   |          |        |        |  | \$7,500 - 9,999   |          |        |        |  |
|---------|---------------------|----------|--------|--------|--|--------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|-------------------|----------|--------|--------|--|
|         | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 44                  | 24       | 1.00   | .46    |  | 26                 | 46       | 1.34   | .62    |  | 9                 | 28       | 4.71   | 2.51   |  | 12                | 52       | 4.56   | 2.23   |  |
| 61- 80  | 290                 | 203      | 3.96   | 2.99   |  | 141                | 403      | 1.08   | .82    |  | 138               | 654      | .71    | .54    |  | 187               | 1,271    | .64    | .49    |  |
| 81- 85  | 1,774               | 2,037    | 1.57   | 1.30   |  | 5,356              | 17,422   | .56    | .47    |  | 5,059             | 25,952   | .63    | .53    |  | 3,163             | 22,683   | .61    | .50    |  |
| 86- 90  | 340                 | 382      | .29    | .25    |  | 917                | 3,148    | .81    | .71    |  | 1,017             | 5,524    | .77    | .67    |  | 663               | 5,030    | .97    | .85    |  |
| 91- 95  | 385                 | 371      | 2.84   | 2.64   |  | 483                | 1,743    | 1.09   | 1.01   |  | 509               | 2,947    | .76    | .71    |  | 428               | 3,468    | .75    | .70    |  |
| 96- 99  | 631                 | 669      | 1.43   | 1.39   |  | 563                | 2,049    | .86    | .83    |  | 494               | 2,980    | 1.30   | 1.26   |  | 365               | 3,076    | .90    | .87    |  |
| 100-100 | 142,392             | 98,448   | .74    | .74    |  | 16,301             | 55,177   | .70    | .70    |  | 3,273             | 19,733   | .72    | .72    |  | 1,276             | 10,976   | 1.25   | 1.25   |  |
| CREDITS | 145,856             | 102,135  | .77    | .77    |  | 23,787             | 79,988   | .69    | .65    |  | 10,499            | 57,818   | .72    | .65    |  | 6,094             | 46,555   | .83    | .74    |  |
| 101-105 | 164                 | 181      | 1.16   | 1.19   |  | 235                | 926      | 1.31   | 1.34   |  | 259               | 1,655    | .80    | .82    |  | 201               | 1,782    | .66    | .67    |  |
| 106-110 | 116                 | 141      | 1.50   | 1.62   |  | 170                | 706      | 1.14   | 1.23   |  | 168               | 1,135    | .95    | 1.03   |  | 111               | 1,026    | .99    | 1.06   |  |
| 111-115 | 79                  | 112      | 1.99   | 2.24   |  | 145                | 638      | 2.56   | 2.89   |  | 132               | 920      | .96    | 1.09   |  | 95                | 931      | .97    | 1.09   |  |
| 116-120 | 74                  | 113      | .02    | .02    |  | 108                | 489      | 2.46   | 2.90   |  | 120               | 872      | .68    | .80    |  | 72                | 726      | .55    | .64    |  |
| 121-130 | 102                 | 142      | 3.36   | 4.20   |  | 145                | 705      | .80    | 1.00   |  | 198               | 1,547    | .52    | .64    |  | 131               | 1,423    | .44    | .55    |  |
| 131-140 | 63                  | 82       | 3.33   | 4.48   |  | 112                | 584      | 1.34   | 1.81   |  | 141               | 1,180    | .57    | .77    |  | 94                | 1,105    | .53    | .71    |  |
| 141- UP | 328                 | 895      | 1.64   | 3.39   |  | 738                | 5,926    | .46    | .96    |  | 723               | 8,876    | .46    | .92    |  | 545               | 8,810    | .63    | 1.16   |  |
| CHARGES | 926                 | 1,665    | 1.72   | 2.58   |  | 1,653              | 9,974    | .89    | 1.40   |  | 1,741             | 16,186   | .58    | .87    |  | 1,249             | 15,803   | .65    | .94    |  |
| TOTALS  | 146,782             | 103,800  | .79    | .79    |  | 25,440             | 89,962   | .71    | .70    |  | 12,240            | 74,004   | .69    | .68    |  | 7,343             | 62,358   | .79    | .77    |  |
|         | \$10,000 - 14,999   |          |        |        |  | \$15,000 - 24,999  |          |        |        |  | \$25,000 - 49,999 |          |        |        |  | \$50,000 - 99,999 |          |        |        |  |
| EXP-MOD | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 19                  | 103      | .71    | .32    |  | 26                 | 241      | .16    | .08    |  | 45                | 807      | 2.44   | 1.16   |  | 41                | 1,550    | 1.09   | .55    |  |
| 61- 80  | 570                 | 5,671    | .79    | .62    |  | 1,450              | 22,448   | .65    | .50    |  | 1,792             | 48,099   | .67    | .51    |  | 1,217             | 61,831   | .68    | .49    |  |
| 81- 85  | 3,153               | 31,415   | .58    | .48    |  | 1,896              | 29,463   | .76    | .63    |  | 1,040             | 28,965   | .83    | .68    |  | 402               | 22,949   | .88    | .73    |  |
| 86- 90  | 824                 | 8,808    | 1.01   | .89    |  | 759                | 12,816   | .71    | .62    |  | 621               | 19,331   | .77    | .67    |  | 313               | 19,019   | .63    | .56    |  |
| 91- 95  | 582                 | 6,656    | .80    | .75    |  | 582                | 10,358   | .77    | .71    |  | 496               | 15,792   | .72    | .67    |  | 303               | 19,800   | .89    | .82    |  |
| 96- 99  | 407                 | 4,862    | .87    | .84    |  | 374                | 6,974    | .81    | .79    |  | 347               | 11,771   | 1.03   | 1.00   |  | 247               | 16,845   | .68    | .66    |  |
| 100-100 | 1,043               | 12,564   | .75    | .75    |  | 706                | 13,342   | .83    | .83    |  | 446               | 15,478   | 1.25   | 1.25   |  | 211               | 14,485   | .76    | .76    |  |
| CREDITS | 6,598               | 70,079   | .72    | .63    |  | 5,793              | 95,644   | .74    | .63    |  | 4,787             | 140,242  | .82    | .69    |  | 2,734             | 156,478  | .74    | .61    |  |
| 101-105 | 243                 | 3,059    | .64    | .66    |  | 296                | 5,900    | 1.09   | 1.12   |  | 360               | 13,314   | .88    | .90    |  | 248               | 17,622   | .80    | .82    |  |
| 106-110 | 165                 | 2,186    | .65    | .70    |  | 233                | 4,835    | .99    | 1.06   |  | 310               | 11,961   | .91    | .98    |  | 188               | 13,962   | .81    | .87    |  |
| 111-115 | 136                 | 1,881    | 1.00   | 1.13   |  | 193                | 4,283    | .82    | .92    |  | 256               | 10,262   | .89    | 1.01   |  | 161               | 12,775   | .64    | .73    |  |
| 116-120 | 123                 | 1,815    | .61    | .72    |  | 188                | 4,326    | .84    | .99    |  | 206               | 8,670    | .60    | .71    |  | 128               | 10,386   | .97    | 1.14   |  |
| 121-130 | 194                 | 3,076    | 1.03   | 1.30   |  | 315                | 7,801    | .83    | 1.04   |  | 323               | 14,254   | .77    | .96    |  | 200               | 17,557   | .86    | 1.08   |  |
| 131-140 | 177                 | 3,000    | .59    | .80    |  | 247                | 6,491    | 1.12   | 1.51   |  | 204               | 9,577    | .94    | 1.27   |  | 131               | 12,433   | .85    | 1.15   |  |
| 141- UP | 657                 | 14,463   | .80    | 1.43   |  | 597                | 19,664   | .82    | 1.40   |  | 484               | 28,759   | 1.03   | 1.75   |  | 276               | 32,641   | .76    | 1.29   |  |
| CHARGES | 1,695               | 29,480   | .77    | 1.09   |  | 2,069              | 53,300   | .90    | 1.20   |  | 2,143             | 96,797   | .89    | 1.14   |  | 1,332             | 117,376  | .80    | 1.02   |  |
| TOTALS  | 8,293               | 99,560   | .74    | .72    |  | 7,862              | 148,944  | .80    | .78    |  | 6,930             | 237,039  | .85    | .83    |  | 4,066             | 273,854  | .77    | .74    |  |
|         | \$100,000 - 249,999 |          |        |        |  | \$250,000 AND OVER |          |        |        |  | ALL RISKS         |          |        |        |  |                   |          |        |        |  |
| EXP-MOD | RISKS               | STD PREM | ACT LR | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  | RISKS             | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 101                 | 8,938    | .67    | .35    |  | 145                | 68,970   | .71    | .35    |  | 468               | 80,759   | .74    | .36    |  |                   |          |        |        |  |
| 61- 80  | 793                 | 87,407   | .76    | .54    |  | 399                | 228,924  | .73    | .53    |  | 6,977             | 456,911  | .72    | .52    |  |                   |          |        |        |  |
| 81- 85  | 246                 | 31,832   | .56    | .47    |  | 124                | 77,038   | .80    | .66    |  | 22,213            | 289,755  | .72    | .59    |  |                   |          |        |        |  |
| 86- 90  | 195                 | 26,993   | .76    | .67    |  | 92                 | 61,646   | .62    | .55    |  | 5,741             | 162,697  | .71    | .62    |  |                   |          |        |        |  |
| 91- 95  | 215                 | 30,542   | .88    | .82    |  | 122                | 79,002   | .76    | .71    |  | 4,105             | 170,679  | .80    | .75    |  |                   |          |        |        |  |
| 96- 99  | 155                 | 23,431   | .57    | .56    |  | 90                 | 56,363   | .69    | .68    |  | 3,673             | 129,022  | .74    | .72    |  |                   |          |        |        |  |
| 100-100 | 132                 | 20,473   | .71    | .71    |  | 83                 | 64,493   | .70    | .70    |  | 165,863           | 325,168  | .77    | .77    |  |                   |          |        |        |  |
| CREDITS | 1,837               | 229,616  | .72    | .58    |  | 1,055              | 636,436  | .72    | .56    |  | 209,040           | 1614,992 | .74    | .61    |  |                   |          |        |        |  |
| 101-105 | 145                 | 23,424   | .78    | .80    |  | 106                | 56,957   | 1.34   | 1.37   |  | 2,257             | 124,820  | 1.06   | 1.09   |  |                   |          |        |        |  |
| 106-110 | 142                 | 23,126   | .74    | .80    |  | 52                 | 26,917   | .91    | .98    |  | 1,655             | 85,995   | .85    | .92    |  |                   |          |        |        |  |
| 111-115 | 116                 | 20,220   | 1.12   | 1.27   |  | 45                 | 24,706   | 1.07   | 1.21   |  | 1,358             | 76,729   | .99    | 1.11   |  |                   |          |        |        |  |
| 116-120 | 69                  | 11,911   | .67    | .79    |  | 32                 | 20,685   | .83    | .98    |  | 1,120             | 59,992   | .79    | .93    |  |                   |          |        |        |  |
| 121-130 | 124                 | 23,949   | .69    | .86    |  | 46                 | 27,143   | .83    | 1.02   |  | 1,778             | 97,598   | .79    | .99    |  |                   |          |        |        |  |
| 131-140 | 89                  | 19,196   | .78    | 1.06   |  | 44                 | 29,120   | 1.14   | 1.56   |  | 1,302             | 82,768   | .96    | 1.30   |  |                   |          |        |        |  |
| 141- UP | 155                 | 39,781   | .82    | 1.44   |  | 69                 | 46,675   | .93    | 1.62   |  | 4,572             | 206,489  | .83    | 1.46   |  |                   |          |        |        |  |
| CHARGES | 840                 | 161,606  | .81    | 1.01   |  | 394                | 232,203  | 1.05   | 1.28   |  | 14,042            | 734,391  | .89    | 1.14   |  |                   |          |        |        |  |
| TOTALS  | 2,677               | 391,222  | .76    | .71    |  | 1,449              | 868,639  | .81    | .69    |  | 223,082           | 2349,383 | .79    | .73    |  |                   |          |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2002

| EXP-MOD | UP TO - 2,499 |             |        |         |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |
|---------|---------------|-------------|--------|---------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 79            | 30          | 18.32  | 8.41    |  | 21              | 32                 | .55    | .23    |  | 18              | 51         | 1.14   | .52    |  | 11              | 44         | .11    | .05    |  |
| 61- 80  | 300           | 202         | 1.22   | .92     |  | 157             | 440                | 2.91   | 2.22   |  | 154             | 739        | 2.63   | 2.01   |  | 209             | 1,404      | .67    | .52    |  |
| 81- 85  | 1,965         | 2,273       | 1.40   | 1.16    |  | 5,621           | 18,168             | .81    | .67    |  | 5,151           | 26,281     | .73    | .61    |  | 3,241           | 23,158     | .80    | .66    |  |
| 86- 90  | 364           | 393         | 3.92   | 3.43    |  | 915             | 3,118              | .85    | .75    |  | 1,028           | 5,609      | .65    | .57    |  | 700             | 5,307      | 1.01   | .88    |  |
| 91- 95  | 353           | 374         | 1.73   | 1.61    |  | 525             | 1,891              | 1.66   | 1.55   |  | 539             | 3,086      | .59    | .55    |  | 434             | 3,510      | .53    | .49    |  |
| 96- 99  | 580           | 650         | 1.31   | 1.27    |  | 594             | 2,166              | .85    | .82    |  | 543             | 3,259      | 1.51   | 1.47   |  | 392             | 3,304      | .75    | .73    |  |
| 100-100 | 137,767       | 97,002      | .81    | .81     |  | 16,506          | 55,693             | .68    | .68    |  | 3,162           | 19,004     | .79    | .79    |  | 1,196           | 10,291     | .66    | .66    |  |
| CREDITS | 141,408       | 100,923     | .85    | .84     |  | 24,339          | 81,508             | .75    | .71    |  | 10,595          | 58,029     | .80    | .72    |  | 6,183           | 47,017     | .77    | .67    |  |
| 101-105 | 168           | 205         | .91    | .93     |  | 248             | 981                | 1.02   | 1.04   |  | 288             | 1,831      | 1.10   | 1.13   |  | 203             | 1,803      | .42    | .43    |  |
| 106-110 | 96            | 115         | .55    | .59     |  | 153             | 635                | .73    | .78    |  | 175             | 1,168      | 1.32   | 1.42   |  | 147             | 1,377      | 1.91   | 2.05   |  |
| 111-115 | 94            | 126         | 2.93   | 3.30    |  | 141             | 621                | 1.24   | 1.40   |  | 144             | 1,006      | .82    | .92    |  | 111             | 1,090      | 1.41   | 1.59   |  |
| 116-120 | 98            | 116         | 1.83   | 2.17    |  | 111             | 509                | 1.57   | 1.85   |  | 122             | 901        | .80    | .94    |  | 86              | 886        | .80    | .95    |  |
| 121-130 | 164           | 216         | 1.68   | 2.09    |  | 196             | 932                | 1.92   | 2.40   |  | 198             | 1,529      | .75    | .93    |  | 147             | 1,593      | .52    | .65    |  |
| 131-140 | 71            | 108         | 6.57   | 8.86    |  | 114             | 596                | .65    | .88    |  | 116             | 969        | 1.63   | 2.21   |  | 97              | 1,135      | .58    | .79    |  |
| 141- UP | 326           | 888         | 1.55   | 3.23    |  | 807             | 6,629              | .98    | 2.07   |  | 830             | 10,141     | .68    | 1.35   |  | 548             | 8,983      | .64    | 1.21   |  |
| CHARGES | 1,017         | 1,776       | 1.85   | 2.74    |  | 1,770           | 10,904             | 1.07   | 1.71   |  | 1,873           | 17,545     | .84    | 1.27   |  | 1,339           | 16,866     | .76    | 1.11   |  |
| TOTALS  | 142,425       | 102,699     | .86    | .86     |  | 26,109          | 92,411             | .79    | .79    |  | 12,468          | 75,574     | .81    | .80    |  | 7,522           | 63,883     | .77    | .75    |  |
|         |               | \$10,000 -  |        | 14,999  |  |                 | \$15,000 -         |        | 24,999 |  |                 | \$25,000 - |        | 49,999 |  |                 | \$50,000 - |        | 99,999 |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 28            | 161         | 2.49   | 1.14    |  | 20              | 192                | .98    | .48    |  | 42              | 763        | 1.42   | .72    |  | 36              | 1,358      | .97    | .50    |  |
| 61- 80  | 562           | 5,570       | .72    | .56     |  | 1,519           | 23,648             | .72    | .56    |  | 1,870           | 50,054     | .76    | .58    |  | 1,197           | 60,716     | .58    | .42    |  |
| 81- 85  | 3,298         | 32,895      | .61    | .50     |  | 1,957           | 30,379             | .69    | .57    |  | 1,007           | 28,275     | .76    | .63    |  | 410             | 23,437     | .59    | .49    |  |
| 86- 90  | 817           | 8,778       | .82    | .72     |  | 728             | 12,293             | .70    | .61    |  | 626             | 18,997     | .80    | .70    |  | 303             | 18,719     | .96    | .85    |  |
| 91- 95  | 592           | 6,754       | .92    | .86     |  | 569             | 10,165             | .98    | .91    |  | 495             | 15,979     | .69    | .64    |  | 286             | 18,698     | .87    | .81    |  |
| 96- 99  | 368           | 4,414       | .93    | .91     |  | 399             | 7,518              | .66    | .65    |  | 364             | 12,530     | 1.86   | 1.81   |  | 197             | 13,090     | .66    | .65    |  |
| 100-100 | 949           | 11,479      | .54    | .54     |  | 718             | 13,694             | .83    | .83    |  | 465             | 16,237     | .89    | .89    |  | 203             | 14,023     | .88    | .88    |  |
| CREDITS | 6,614         | 70,050      | .69    | .60     |  | 5,910           | 97,888             | .75    | .64    |  | 4,869           | 142,836    | .87    | .74    |  | 2,632           | 150,041    | .70    | .58    |  |
| 101-105 | 257           | 3,271       | 1.25   | 1.29    |  | 297             | 5,936              | 1.04   | 1.07   |  | 348             | 12,867     | .72    | .74    |  | 260             | 18,486     | .63    | .64    |  |
| 106-110 | 177           | 2,354       | .63    | .68     |  | 223             | 4,763              | .98    | 1.06   |  | 289             | 11,328     | .66    | .72    |  | 192             | 14,599     | .90    | .98    |  |
| 111-115 | 138           | 1,909       | 2.67   | 3.01    |  | 204             | 4,524              | 1.28   | 1.45   |  | 263             | 10,745     | .68    | .77    |  | 160             | 12,210     | .50    | .57    |  |
| 116-120 | 115           | 1,700       | .71    | .83     |  | 184             | 4,316              | .71    | .83    |  | 236             | 9,615      | .92    | 1.08   |  | 151             | 12,182     | 1.10   | 1.30   |  |
| 121-130 | 223           | 3,461       | .65    | .82     |  | 304             | 7,479              | .80    | 1.00   |  | 340             | 15,005     | .76    | .96    |  | 220             | 19,635     | 1.06   | 1.32   |  |
| 131-140 | 167           | 2,822       | .84    | 1.13    |  | 242             | 6,248              | 1.32   | 1.78   |  | 238             | 11,536     | .83    | 1.12   |  | 139             | 13,125     | .62    | .84    |  |
| 141- UP | 734           | 15,881      | .87    | 1.53    |  | 642             | 21,465             | .71    | 1.23   |  | 498             | 29,879     | .71    | 1.22   |  | 303             | 37,254     | .84    | 1.47   |  |
| CHARGES | 1,811         | 31,397      | .97    | 1.36    |  | 2,096           | 54,730             | .90    | 1.20   |  | 2,212           | 100,975    | .74    | .95    |  | 1,425           | 127,490    | .82    | 1.05   |  |
| TOTALS  | 8,425         | 101,448     | .77    | .76     |  | 8,006           | 152,618            | .80    | .79    |  | 7,081           | 243,811    | .82    | .81    |  | 4,057           | 277,530    | .76    | .74    |  |
|         |               | \$100,000 - |        | 249,999 |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 101           | 9,019       | .95    | .51     |  | 146             | 68,341             | .79    | .41    |  | 502             | 79,990     | .83    | .43    |  |                 |            |        |        |  |
| 61- 80  | 769           | 84,253      | .68    | .49     |  | 403             | 190,470            | .61    | .44    |  | 7,140           | 417,497    | .65    | .47    |  |                 |            |        |        |  |
| 81- 85  | 195           | 24,388      | .55    | .46     |  | 115             | 69,398             | .64    | .53    |  | 22,960          | 278,651    | .68    | .56    |  |                 |            |        |        |  |
| 86- 90  | 219           | 29,096      | .87    | .77     |  | 119             | 72,856             | .59    | .52    |  | 5,819           | 175,165    | .75    | .65    |  |                 |            |        |        |  |
| 91- 95  | 188           | 27,540      | .69    | .64     |  | 110             | 75,784             | .67    | .62    |  | 4,091           | 163,780    | .74    | .68    |  |                 |            |        |        |  |
| 96- 99  | 151           | 23,088      | .74    | .73     |  | 84              | 68,748             | .63    | .61    |  | 3,672           | 138,767    | .80    | .78    |  |                 |            |        |        |  |
| 100-100 | 131           | 20,633      | .72    | .72     |  | 71              | 52,152             | .79    | .79    |  | 161,168         | 310,207    | .77    | .77    |  |                 |            |        |        |  |
| CREDITS | 1,754         | 218,017     | .71    | .57     |  | 1,048           | 597,748            | .66    | .51    |  | 205,352         | 1564,056   | .72    | .60    |  |                 |            |        |        |  |
| 101-105 | 150           | 23,758      | .79    | .81     |  | 91              | 59,329             | 1.25   | 1.28   |  | 2,310           | 128,467    | 1.00   | 1.02   |  |                 |            |        |        |  |
| 106-110 | 117           | 20,000      | .64    | .69     |  | 58              | 32,401             | 1.12   | 1.21   |  | 1,627           | 88,739     | .91    | .98    |  |                 |            |        |        |  |
| 111-115 | 120           | 21,867      | .77    | .87     |  | 45              | 25,360             | 1.47   | 1.66   |  | 1,420           | 79,459     | 1.03   | 1.16   |  |                 |            |        |        |  |
| 116-120 | 86            | 15,864      | .68    | .80     |  | 54              | 38,662             | .77    | .91    |  | 1,243           | 84,752     | .82    | .97    |  |                 |            |        |        |  |
| 121-130 | 163           | 31,171      | .72    | .91     |  | 63              | 38,650             | .75    | .94    |  | 2,018           | 119,670    | .80    | 1.00   |  |                 |            |        |        |  |
| 131-140 | 85            | 18,006      | .77    | 1.04    |  | 33              | 18,563             | 1.11   | 1.50   |  | 1,302           | 73,108     | .90    | 1.22   |  |                 |            |        |        |  |
| 141- UP | 194           | 49,022      | .73    | 1.24    |  | 63              | 45,692             | .74    | 1.26   |  | 4,945           | 225,833    | .76    | 1.33   |  |                 |            |        |        |  |
| CHARGES | 915           | 179,688     | .73    | .93     |  | 407             | 258,657            | 1.01   | 1.22   |  | 14,865          | 800,027    | .87    | 1.10   |  |                 |            |        |        |  |
| TOTALS  | 2,669         | 397,705     | .72    | .70     |  | 1,455           | 856,405            | .76    | .66    |  | 220,217         | 2364,084   | .77    | .72    |  |                 |            |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2003

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999    |          |        |        |  | \$5,000 - 7,499 |          |        |        |  | \$7,500 - 9,999 |          |        |        |  |
|---------|---------------|-------------|---------|--------|--|--------------------|----------|--------|--------|--|-----------------|----------|--------|--------|--|-----------------|----------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 71            | 26          | .43     | .20    |  | 25                 | 40       | .62    | .27    |  | 14              | 42       |        |        |  | 12              | 50       | .07    | .03    |  |
| 61- 80  | 322           | 225         | 2.07    | 1.55   |  | 188                | 529      | .78    | .59    |  | 174             | 839      | 1.17   | .90    |  | 233             | 1,575    | .36    | .28    |  |
| 81- 85  | 1,985         | 2,290       | 1.03    | .86    |  | 5,956              | 19,212   | .75    | .62    |  | 5,395           | 27,506   | .59    | .49    |  | 3,496           | 24,985   | .48    | .40    |  |
| 86- 90  | 329           | 347         | 1.38    | 1.21   |  | 943                | 3,233    | 1.58   | 1.38   |  | 1,047           | 5,693    | .88    | .77    |  | 669             | 5,065    | .82    | .71    |  |
| 91- 95  | 349           | 378         | 2.28    | 2.13   |  | 521                | 1,866    | 1.58   | 1.47   |  | 514             | 2,977    | .71    | .66    |  | 430             | 3,474    | .62    | .57    |  |
| 96- 99  | 639           | 715         | 1.06    | 1.03   |  | 541                | 1,996    | .41    | .40    |  | 505             | 3,020    | .57    | .55    |  | 330             | 2,762    | .97    | .94    |  |
| 100-100 | 136,129       | 96,174      | .66     | .66    |  | 16,491             | 55,649   | .63    | .63    |  | 3,160           | 18,931   | .85    | .85    |  | 1,218           | 10,461   | .75    | .75    |  |
| CREDITS | 139,824       | 100,154     | .69     | .68    |  | 24,665             | 82,525   | .71    | .67    |  | 10,809          | 59,009   | .72    | .64    |  | 6,388           | 48,372   | .61    | .53    |  |
| 101-105 | 159           | 195         | .74     | .77    |  | 294                | 1,171    | .56    | .57    |  | 254             | 1,624    | 1.42   | 1.46   |  | 194             | 1,731    | .46    | .48    |  |
| 106-110 | 87            | 123         | .43     | .46    |  | 148                | 612      | .35    | .37    |  | 163             | 1,081    | .97    | 1.04   |  | 127             | 1,192    | 2.27   | 2.44   |  |
| 111-115 | 99            | 129         | 5.35    | 6.03   |  | 120                | 538      | .76    | .85    |  | 129             | 912      | .84    | .95    |  | 106             | 1,048    | .34    | .38    |  |
| 116-120 | 93            | 129         | .43     | .51    |  | 100                | 453      | .82    | .97    |  | 121             | 890      | 1.04   | 1.23   |  | 108             | 1,108    | .56    | .66    |  |
| 121-130 | 127           | 171         | 5.51    | 6.87   |  | 185                | 891      | .81    | 1.01   |  | 189             | 1,461    | .84    | 1.05   |  | 142             | 1,555    | .74    | .92    |  |
| 131-140 | 91            | 125         | 2.11    | 2.85   |  | 124                | 647      | 2.32   | 3.14   |  | 128             | 1,063    | .70    | .95    |  | 102             | 1,205    | .85    | 1.14   |  |
| 141- UP | 374           | 949         | 8.59    | 17.51  |  | 723                | 5,903    | .80    | 1.68   |  | 815             | 10,232   | .67    | 1.35   |  | 584             | 9,431    | .79    | 1.47   |  |
| CHARGES | 1,030         | 1,820       | 5.66    | 8.42   |  | 1,694              | 10,215   | .84    | 1.31   |  | 1,799           | 17,263   | .80    | 1.24   |  | 1,363           | 17,271   | .82    | 1.19   |  |
| TOTALS  | 140,854       | 101,974     | .77     | .77    |  | 26,359             | 92,740   | .72    | .72    |  | 12,608          | 76,272   | .74    | .73    |  | 7,751           | 65,643   | .66    | .65    |  |
|         |               | \$10,000 -  | 14,999  |        |  | \$15,000 -         | 24,999   |        |        |  | \$25,000 -      | 49,999   |        |        |  | \$50,000 -      | 99,999   |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 21            | 134         | 1.37    | .69    |  | 31                 | 288      | .53    | .25    |  | 38              | 713      | 1.15   | .56    |  | 45              | 1,782    | 4.60   | 2.43   |  |
| 61- 80  | 688           | 6,858       | 1.05    | .83    |  | 1,682              | 26,037   | .70    | .54    |  | 1,997           | 53,166   | .66    | .50    |  | 1,267           | 64,001   | .55    | .40    |  |
| 81- 85  | 3,395         | 33,930      | .60     | .49    |  | 1,886              | 29,284   | .71    | .59    |  | 957             | 27,042   | .77    | .64    |  | 357             | 20,223   | .69    | .57    |  |
| 86- 90  | 808           | 8,640       | .79     | .69    |  | 768                | 12,970   | .75    | .66    |  | 615             | 18,840   | .58    | .51    |  | 281             | 16,999   | .71    | .62    |  |
| 91- 95  | 559           | 6,437       | .64     | .60    |  | 560                | 9,963    | .81    | .75    |  | 480             | 15,350   | .56    | .52    |  | 295             | 18,852   | .69    | .64    |  |
| 96- 99  | 394           | 4,684       | .57     | .56    |  | 362                | 6,832    | .63    | .61    |  | 376             | 13,086   | .73    | .71    |  | 226             | 15,446   | .75    | .74    |  |
| 100-100 | 979           | 11,776      | .92     | .92    |  | 677                | 12,912   | 1.18   | 1.18   |  | 470             | 16,021   | .66    | .66    |  | 201             | 13,880   | .82    | .82    |  |
| CREDITS | 6,844         | 72,460      | .72     | .63    |  | 5,966              | 98,285   | .78    | .67    |  | 4,933           | 144,217  | .67    | .56    |  | 2,672           | 151,183  | .70    | .57    |  |
| 101-105 | 288           | 3,652       | .93     | .96    |  | 289                | 5,793    | 1.11   | 1.14   |  | 343             | 12,528   | .48    | .49    |  | 248             | 17,632   | .58    | .59    |  |
| 106-110 | 176           | 2,324       | .55     | .59    |  | 225                | 4,754    | .51    | .55    |  | 318             | 12,195   | .80    | .86    |  | 188             | 14,011   | .73    | .78    |  |
| 111-115 | 144           | 2,001       | .48     | .54    |  | 199                | 4,426    | .50    | .56    |  | 270             | 11,008   | .82    | .92    |  | 193             | 15,533   | .67    | .76    |  |
| 116-120 | 126           | 1,844       | .84     | .99    |  | 187                | 4,375    | .63    | .75    |  | 226             | 9,584    | .69    | .81    |  | 142             | 11,831   | .92    | 1.08   |  |
| 121-130 | 228           | 3,533       | .75     | .94    |  | 306                | 7,513    | .61    | .77    |  | 369             | 16,376   | .87    | 1.09   |  | 228             | 19,899   | .57    | .71    |  |
| 131-140 | 178           | 2,977       | .82     | 1.11   |  | 271                | 7,092    | .66    | .90    |  | 270             | 12,920   | .68    | .92    |  | 154             | 14,268   | .64    | .86    |  |
| 141- UP | 770           | 16,687      | .82     | 1.45   |  | 632                | 21,233   | .63    | 1.11   |  | 557             | 33,397   | .69    | 1.19   |  | 292             | 34,877   | .81    | 1.37   |  |
| CHARGES | 1,910         | 33,017      | .79     | 1.11   |  | 2,109              | 55,187   | .66    | .89    |  | 2,353           | 108,007  | .72    | .93    |  | 1,445           | 128,052  | .70    | .89    |  |
| TOTALS  | 8,754         | 105,478     | .74     | .73    |  | 8,075              | 153,472  | .74    | .73    |  | 7,286           | 252,224  | .69    | .68    |  | 4,117           | 279,235  | .70    | .68    |  |
|         |               | \$100,000 - | 249,999 |        |  | \$250,000 AND OVER |          |        |        |  | ALL RISKS       |          |        |        |  |                 |          |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS              | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  | RISKS           | STD PREM | ACT LR | MAN LR |  |
| 0- 60   | 103           | 9,409       | .51     | .28    |  | 155                | 67,508   | .70    | .35    |  | 515             | 79,991   | .77    | .39    |  |                 |          |        |        |  |
| 61- 80  | 766           | 84,521      | .65     | .47    |  | 380                | 198,623  | .57    | .40    |  | 7,697           | 436,374  | .61    | .44    |  |                 |          |        |        |  |
| 81- 85  | 238           | 30,047      | .63     | .52    |  | 138                | 94,728   | .66    | .55    |  | 23,803          | 309,247  | .65    | .54    |  |                 |          |        |        |  |
| 86- 90  | 182           | 24,088      | .74     | .65    |  | 125                | 93,102   | .60    | .53    |  | 5,767           | 188,977  | .68    | .60    |  |                 |          |        |        |  |
| 91- 95  | 181           | 25,727      | .89     | .83    |  | 112                | 97,116   | .64    | .60    |  | 4,001           | 182,141  | .70    | .65    |  |                 |          |        |        |  |
| 96- 99  | 154           | 23,038      | .59     | .57    |  | 101                | 68,456   | .71    | .69    |  | 3,628           | 140,036  | .69    | .67    |  |                 |          |        |        |  |
| 100-100 | 107           | 17,267      | .89     | .89    |  | 56                 | 32,186   | .62    | .62    |  | 159,488         | 285,257  | .72    | .72    |  |                 |          |        |        |  |
| CREDITS | 1,731         | 214,098     | .69     | .55    |  | 1,067              | 651,718  | .63    | .49    |  | 204,899         | 1622,023 | .67    | .55    |  |                 |          |        |        |  |
| 101-105 | 139           | 22,850      | .74     | .76    |  | 100                | 57,711   | .89    | .92    |  | 2,308           | 124,887  | .79    | .81    |  |                 |          |        |        |  |
| 106-110 | 134           | 22,421      | 1.01    | 1.08   |  | 64                 | 35,127   | 1.12   | 1.21   |  | 1,630           | 93,839   | .95    | 1.03   |  |                 |          |        |        |  |
| 111-115 | 123           | 21,568      | .70     | .79    |  | 58                 | 36,211   | .90    | 1.02   |  | 1,441           | 93,375   | .78    | .88    |  |                 |          |        |        |  |
| 116-120 | 91            | 16,760      | .54     | .64    |  | 44                 | 29,229   | .66    | .78    |  | 1,238           | 76,202   | .68    | .81    |  |                 |          |        |        |  |
| 121-130 | 147           | 28,933      | .61     | .77    |  | 45                 | 26,262   | 1.08   | 1.35   |  | 1,966           | 106,595  | .78    | .97    |  |                 |          |        |        |  |
| 131-140 | 92            | 18,232      | .69     | .93    |  | 38                 | 23,539   | 1.09   | 1.46   |  | 1,448           | 82,068   | .81    | 1.10   |  |                 |          |        |        |  |
| 141- UP | 196           | 49,625      | .71     | 1.17   |  | 74                 | 70,174   | .70    | 1.22   |  | 5,017           | 252,509  | .75    | 1.31   |  |                 |          |        |        |  |
| CHARGES | 922           | 180,389     | .72     | .90    |  | 423                | 278,254  | .88    | 1.10   |  | 15,048          | 829,474  | .79    | 1.01   |  |                 |          |        |        |  |
| TOTALS  | 2,653         | 394,487     | .70     | .68    |  | 1,490              | 929,972  | .71    | .62    |  | 219,947         | 2451,497 | .71    | .66    |  |                 |          |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2004

| EXP-MOD | UP TO - 2,499 |             |        |         |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |
|---------|---------------|-------------|--------|---------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 59            | 25          | 1.42   | .63     |  | 18              | 33                 | 1.63   | .77    |  | 10              | 26         | .71    | .32    |  | 9               | 43         | .25    | .14    |  |
| 61- 80  | 367           | 241         | .66    | .50     |  | 160             | 448                | .27    | .21    |  | 129             | 627        | .13    | .10    |  | 142             | 963        | .38    | .29    |  |
| 81- 85  | 2,139         | 2,386       | 1.20   | 1.00    |  | 5,924           | 19,219             | .64    | .54    |  | 5,499           | 28,265     | .58    | .48    |  | 3,467           | 24,965     | .48    | .40    |  |
| 86- 90  | 416           | 455         | .53    | .46     |  | 1,229           | 4,207              | 1.23   | 1.08   |  | 1,229           | 6,677      | .87    | .76    |  | 815             | 6,180      | .81    | .71    |  |
| 91- 95  | 312           | 358         | .68    | .63     |  | 458             | 1,628              | .77    | .71    |  | 566             | 3,261      | .76    | .71    |  | 408             | 3,291      | .71    | .66    |  |
| 96- 99  | 368           | 411         | .96    | .94     |  | 468             | 1,746              | .86    | .83    |  | 395             | 2,381      | .40    | .39    |  | 314             | 2,654      | .77    | .76    |  |
| 100-100 | 136,971       | 97,844      | .68    | .68     |  | 17,113          | 58,012             | .67    | .67    |  | 3,473           | 20,900     | .68    | .68    |  | 1,313           | 11,292     | .62    | .62    |  |
| CREDITS | 140,632       | 101,722     | .69    | .68     |  | 25,370          | 85,293             | .70    | .66    |  | 11,301          | 62,137     | .64    | .58    |  | 6,468           | 49,388     | .58    | .52    |  |
| 101-105 | 148           | 168         | 1.51   | 1.55    |  | 227             | 901                | .88    | .90    |  | 258             | 1,641      | .61    | .62    |  | 220             | 1,965      | 1.21   | 1.24   |  |
| 106-110 | 111           | 134         | 4.20   | 4.53    |  | 184             | 775                | 1.20   | 1.30   |  | 184             | 1,240      | 1.44   | 1.55   |  | 151             | 1,420      | .81    | .87    |  |
| 111-115 | 89            | 111         | 2.77   | 3.13    |  | 106             | 472                | .62    | .70    |  | 132             | 920        | .39    | .44    |  | 125             | 1,234      | .75    | .84    |  |
| 116-120 | 99            | 129         | .35    | .42     |  | 106             | 496                | 1.29   | 1.52   |  | 117             | 852        | .30    | .36    |  | 95              | 961        | .46    | .55    |  |
| 121-130 | 130           | 191         | 3.62   | 4.52    |  | 198             | 981                | .74    | .92    |  | 196             | 1,537      | .96    | 1.20   |  | 162             | 1,761      | .42    | .53    |  |
| 131-140 | 69            | 117         | 1.58   | 2.14    |  | 109             | 559                | .27    | .37    |  | 134             | 1,117      | .45    | .61    |  | 107             | 1,263      | .38    | .51    |  |
| 141- UP | 361           | 845         | 1.73   | 3.58    |  | 811             | 6,691              | .92    | 1.97   |  | 815             | 10,270     | .62    | 1.27   |  | 556             | 9,148      | .83    | 1.57   |  |
| CHARGES | 1,007         | 1,695       | 2.07   | 3.07    |  | 1,741           | 10,874             | .89    | 1.43   |  | 1,836           | 17,575     | .67    | 1.03   |  | 1,416           | 17,753     | .77    | 1.11   |  |
| TOTALS  | 141,639       | 103,417     | .71    | .71     |  | 27,111          | 96,167             | .72    | .71    |  | 13,137          | 79,712     | .65    | .64    |  | 7,884           | 67,141     | .63    | .62    |  |
|         |               | \$10,000 -  |        | 14,999  |  |                 | \$15,000 -         |        | 24,999 |  |                 | \$25,000 - |        | 49,999 |  |                 | \$50,000 - |        | 99,999 |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 15            | 93          | 1.91   | .92     |  | 23              | 229                | 1.24   | .62    |  | 31              | 600        | 1.17   | .60    |  | 25              | 978        | 1.40   | .74    |  |
| 61- 80  | 427           | 4,269       | .54    | .42     |  | 1,305           | 20,467             | .54    | .42    |  | 1,888           | 50,968     | .61    | .46    |  | 1,211           | 61,882     | .59    | .43    |  |
| 81- 85  | 3,724         | 37,511      | .48    | .40     |  | 2,470           | 38,449             | .54    | .44    |  | 1,230           | 34,429     | .70    | .58    |  | 436             | 24,667     | .82    | .68    |  |
| 86- 90  | 915           | 9,797       | .97    | .85     |  | 816             | 13,731             | .70    | .61    |  | 627             | 19,087     | .77    | .68    |  | 345             | 21,296     | .67    | .59    |  |
| 91- 95  | 568           | 6,535       | .59    | .55     |  | 608             | 10,806             | .75    | .70    |  | 488             | 15,594     | .73    | .67    |  | 306             | 20,072     | .62    | .58    |  |
| 96- 99  | 421           | 5,026       | .63    | .61     |  | 386             | 7,272              | .77    | .75    |  | 362             | 12,328     | .62    | .60    |  | 230             | 15,896     | .51    | .50    |  |
| 100-100 | 1,161         | 14,058      | .71    | .71     |  | 752             | 14,244             | .87    | .87    |  | 483             | 16,632     | .57    | .57    |  | 212             | 14,126     | .88    | .88    |  |
| CREDITS | 7,231         | 77,289      | .61    | .53     |  | 6,360           | 105,197            | .64    | .55    |  | 5,109           | 149,637    | .66    | .56    |  | 2,765           | 158,918    | .66    | .55    |  |
| 101-105 | 255           | 3,189       | 1.00   | 1.02    |  | 281             | 5,546              | .96    | .98    |  | 341             | 12,505     | .90    | .92    |  | 298             | 21,278     | .71    | .72    |  |
| 106-110 | 182           | 2,378       | .63    | .68     |  | 214             | 4,513              | .72    | .78    |  | 337             | 13,286     | .59    | .63    |  | 213             | 16,189     | .45    | .49    |  |
| 111-115 | 164           | 2,306       | .72    | .82     |  | 179             | 4,006              | .56    | .64    |  | 276             | 11,065     | .58    | .65    |  | 171             | 13,530     | .63    | .71    |  |
| 116-120 | 122           | 1,780       | .51    | .60     |  | 184             | 4,278              | .67    | .79    |  | 278             | 11,455     | .75    | .88    |  | 143             | 11,686     | .84    | .99    |  |
| 121-130 | 198           | 2,995       | .66    | .83     |  | 324             | 8,067              | .72    | .90    |  | 441             | 19,456     | .53    | .66    |  | 224             | 19,898     | .60    | .75    |  |
| 131-140 | 200           | 3,390       | .44    | .60     |  | 272             | 7,192              | .53    | .72    |  | 293             | 13,914     | .60    | .81    |  | 163             | 15,168     | .84    | 1.14   |  |
| 141- UP | 819           | 17,875      | .58    | 1.04    |  | 764             | 25,202             | .58    | 1.01   |  | 631             | 37,846     | .69    | 1.18   |  | 358             | 42,227     | .76    | 1.27   |  |
| CHARGES | 1,940         | 33,914      | .62    | .89     |  | 2,218           | 58,804             | .64    | .88    |  | 2,597           | 119,526    | .66    | .86    |  | 1,570           | 139,976    | .70    | .89    |  |
| TOTALS  | 9,171         | 111,203     | .61    | .61     |  | 8,578           | 164,000            | .64    | .64    |  | 7,706           | 269,163    | .66    | .66    |  | 4,335           | 298,894    | .68    | .67    |  |
|         |               | \$100,000 - |        | 249,999 |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 64            | 6,020       | .52    | .28     |  | 106             | 40,309             | .47    | .24    |  | 360             | 48,356     | .51    | .26    |  |                 |            |        |        |  |
| 61- 80  | 764           | 82,869      | .55    | .39     |  | 403             | 237,388            | .47    | .33    |  | 6,796           | 460,121    | .52    | .38    |  |                 |            |        |        |  |
| 81- 85  | 267           | 34,486      | .62    | .51     |  | 132             | 74,470             | .47    | .39    |  | 25,288          | 318,846    | .57    | .47    |  |                 |            |        |        |  |
| 86- 90  | 214           | 29,021      | .67    | .59     |  | 136             | 82,506             | .49    | .43    |  | 6,742           | 192,958    | .64    | .56    |  |                 |            |        |        |  |
| 91- 95  | 198           | 28,065      | .58    | .54     |  | 136             | 127,016            | .56    | .52    |  | 4,048           | 216,627    | .60    | .56    |  |                 |            |        |        |  |
| 96- 99  | 155           | 23,972      | .69    | .68     |  | 120             | 103,918            | .66    | .64    |  | 3,219           | 175,604    | .65    | .63    |  |                 |            |        |        |  |
| 100-100 | 105           | 16,097      | .57    | .57     |  | 54              | 33,573             | .38    | .38    |  | 161,637         | 296,779    | .65    | .65    |  |                 |            |        |        |  |
| CREDITS | 1,767         | 220,531     | .60    | .48     |  | 1,087           | 699,179            | .51    | .41    |  | 208,090         | 1709,290   | .59    | .49    |  |                 |            |        |        |  |
| 101-105 | 161           | 25,067      | .54    | .55     |  | 82              | 38,267             | .58    | .59    |  | 2,271           | 110,529    | .67    | .69    |  |                 |            |        |        |  |
| 106-110 | 165           | 28,009      | .71    | .77     |  | 88              | 51,850             | .78    | .85    |  | 1,829           | 119,794    | .71    | .76    |  |                 |            |        |        |  |
| 111-115 | 140           | 25,254      | .73    | .82     |  | 67              | 49,558             | 1.00   | 1.13   |  | 1,449           | 108,454    | .82    | .92    |  |                 |            |        |        |  |
| 116-120 | 100           | 17,619      | .66    | .78     |  | 53              | 32,013             | .61    | .72    |  | 1,297           | 81,267     | .67    | .80    |  |                 |            |        |        |  |
| 121-130 | 165           | 31,777      | .66    | .83     |  | 93              | 60,408             | .69    | .86    |  | 2,131           | 147,071    | .65    | .82    |  |                 |            |        |        |  |
| 131-140 | 104           | 22,434      | .64    | .86     |  | 33              | 19,912             | .47    | .64    |  | 1,484           | 85,065     | .61    | .82    |  |                 |            |        |        |  |
| 141- UP | 223           | 56,819      | .77    | 1.30    |  | 91              | 69,261             | .60    | 1.06   |  | 5,429           | 276,185    | .69    | 1.20   |  |                 |            |        |        |  |
| CHARGES | 1,058         | 206,981     | .69    | .87     |  | 507             | 321,268            | .70    | .87    |  | 15,890          | 928,366    | .69    | .89    |  |                 |            |        |        |  |
| TOTALS  | 2,825         | 427,511     | .64    | .63     |  | 1,594           | 1020,447           | .57    | .51    |  | 223,980         | 2637,656   | .62    | .60    |  |                 |            |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR MANUAL YEAR 2005

| EXP-MOD | UP TO - 2,499 |             |        |         |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |
|---------|---------------|-------------|--------|---------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 24            | 8           | .07    | .03     |  | 16              | 31                 | .11    | .05    |  | 5               | 18         |        |        |  | 4               | 16         |        |        |  |
| 61- 80  | 309           | 216         | 2.35   | 1.76    |  | 136             | 386                | .48    | .36    |  | 89              | 422        | .29    | .22    |  | 99              | 665        | .39    | .30    |  |
| 81- 85  | 2,238         | 2,510       | 1.08   | .91     |  | 5,730           | 18,666             | .54    | .45    |  | 5,180           | 26,694     | .50    | .42    |  | 3,376           | 24,513     | .44    | .37    |  |
| 86- 90  | 610           | 712         | .60    | .52     |  | 1,661           | 5,670              | .57    | .49    |  | 1,692           | 9,109      | .52    | .46    |  | 1,188           | 9,017      | .44    | .38    |  |
| 91- 95  | 269           | 311         | 1.49   | 1.38    |  | 476             | 1,726              | .54    | .50    |  | 536             | 3,082      | .90    | .83    |  | 428             | 3,427      | .35    | .32    |  |
| 96- 99  | 165           | 182         | 1.47   | 1.44    |  | 280             | 1,069              | .57    | .55    |  | 282             | 1,706      | .44    | .43    |  | 233             | 1,977      | .62    | .60    |  |
| 100-100 | 139,433       | 99,417      | .45    | .45     |  | 17,114          | 57,856             | .44    | .44    |  | 3,472           | 20,926     | .52    | .52    |  | 1,469           | 12,643     | .61    | .61    |  |
| CREDITS | 143,048       | 103,356     | .47    | .47     |  | 25,413          | 85,405             | .48    | .45    |  | 11,256          | 61,956     | .53    | .47    |  | 6,797           | 52,259     | .48    | .43    |  |
| 101-105 | 125           | 148         | .26    | .26     |  | 218             | 879                | .84    | .86    |  | 286             | 1,826      | .91    | .94    |  | 211             | 1,873      | .59    | .61    |  |
| 106-110 | 98            | 121         | .02    | .02     |  | 158             | 662                | .74    | .80    |  | 203             | 1,362      | .43    | .46    |  | 135             | 1,271      | .28    | .30    |  |
| 111-115 | 94            | 143         | .89    | 1.01    |  | 129             | 572                | .28    | .32    |  | 147             | 1,010      | .72    | .81    |  | 119             | 1,161      | .56    | .63    |  |
| 116-120 | 67            | 98          | 3.08   | 3.63    |  | 92              | 428                | .46    | .54    |  | 102             | 739        | .85    | 1.01   |  | 95              | 974        | .93    | 1.10   |  |
| 121-130 | 125           | 179         | .12    | .15     |  | 204             | 972                | .91    | 1.14   |  | 188             | 1,431      | 1.85   | 2.31   |  | 142             | 1,557      | .39    | .49    |  |
| 131-140 | 80            | 121         | 3.17   | 4.31    |  | 116             | 592                | 1.24   | 1.67   |  | 133             | 1,127      | .57    | .77    |  | 109             | 1,274      | .67    | .90    |  |
| 141- UP | 390           | 937         | 1.53   | 3.11    |  | 794             | 6,770              | .42    | .92    |  | 845             | 10,605     | .37    | .75    |  | 647             | 10,792     | .83    | 1.59   |  |
| CHARGES | 979           | 1,747       | 1.32   | 1.99    |  | 1,711           | 10,876             | .56    | .91    |  | 1,904           | 18,100     | .60    | .92    |  | 1,458           | 18,901     | .71    | 1.06   |  |
| TOTALS  | 144,027       | 105,103     | .49    | .49     |  | 27,124          | 96,281             | .49    | .48    |  | 13,160          | 80,057     | .54    | .54    |  | 8,255           | 71,160     | .54    | .54    |  |
|         |               | \$10,000 -  |        | 14,999  |  |                 | \$15,000 -         |        | 24,999 |  |                 | \$25,000 - |        | 49,999 |  |                 | \$50,000 - |        | 99,999 |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 5             | 33          | .03    | .02     |  | 4               | 35                 | .23    | .12    |  | 11              | 215        | 1.23   | .67    |  | 10              | 370        | .39    | .21    |  |
| 61- 80  | 230           | 2,241       | .24    | .18     |  | 818             | 13,074             | .29    | .23    |  | 1,632           | 45,077     | .40    | .31    |  | 1,127           | 58,693     | .44    | .32    |  |
| 81- 85  | 3,807         | 38,790      | .41    | .34     |  | 2,871           | 45,046             | .39    | .32    |  | 1,488           | 42,045     | .58    | .48    |  | 496             | 27,990     | .48    | .39    |  |
| 86- 90  | 1,194         | 12,723      | .58    | .51     |  | 973             | 16,428             | .46    | .40    |  | 708             | 21,424     | .72    | .63    |  | 338             | 20,681     | .50    | .44    |  |
| 91- 95  | 539           | 6,197       | .78    | .72     |  | 569             | 10,281             | .64    | .59    |  | 513             | 16,721     | .44    | .41    |  | 312             | 20,429     | .46    | .43    |  |
| 96- 99  | 361           | 4,396       | .65    | .63     |  | 364             | 6,848              | .53    | .52    |  | 397             | 13,797     | .54    | .53    |  | 259             | 17,683     | .57    | .56    |  |
| 100-100 | 1,282         | 15,456      | .56    | .56     |  | 800             | 15,076             | .45    | .45    |  | 497             | 17,103     | .51    | .51    |  | 227             | 15,406     | .65    | .65    |  |
| CREDITS | 7,418         | 79,835      | .50    | .44     |  | 6,399           | 106,788            | .43    | .37    |  | 5,246           | 156,383    | .52    | .45    |  | 2,769           | 161,251    | .49    | .41    |  |
| 101-105 | 276           | 3,510       | .76    | .78     |  | 291             | 5,721              | .52    | .53    |  | 351             | 12,947     | .50    | .51    |  | 291             | 20,918     | .64    | .66    |  |
| 106-110 | 187           | 2,498       | .54    | .59     |  | 213             | 4,551              | .36    | .39    |  | 309             | 12,180     | .61    | .66    |  | 247             | 18,995     | .47    | .50    |  |
| 111-115 | 142           | 1,961       | .48    | .54     |  | 181             | 4,020              | .49    | .56    |  | 317             | 12,853     | .48    | .54    |  | 195             | 15,504     | .48    | .54    |  |
| 116-120 | 122           | 1,805       | .85    | 1.00    |  | 184             | 4,295              | .31    | .37    |  | 236             | 9,763      | .55    | .65    |  | 176             | 15,057     | 1.07   | 1.26   |  |
| 121-130 | 232           | 3,595       | .90    | 1.12    |  | 356             | 9,013              | .61    | .76    |  | 419             | 18,612     | .44    | .55    |  | 252             | 21,748     | .62    | .78    |  |
| 131-140 | 171           | 2,900       | .56    | .75     |  | 300             | 7,946              | .48    | .65    |  | 299             | 14,509     | .44    | .60    |  | 184             | 17,399     | .51    | .69    |  |
| 141- UP | 851           | 18,871      | .39    | .70     |  | 793             | 25,984             | .45    | .78    |  | 677             | 40,544     | .49    | .83    |  | 415             | 49,480     | .71    | 1.20   |  |
| CHARGES | 1,981         | 35,138      | .53    | .76     |  | 2,318           | 61,531             | .47    | .64    |  | 2,608           | 121,408    | .49    | .64    |  | 1,760           | 159,102    | .65    | .83    |  |
| TOTALS  | 9,399         | 114,974     | .51    | .51     |  | 8,717           | 168,319            | .45    | .45    |  | 7,854           | 277,791    | .51    | .51    |  | 4,529           | 320,353    | .57    | .58    |  |
|         |               | \$100,000 - |        | 249,999 |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR | MAN LR  |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 18            | 1,744       | .09    | .05     |  | 59              | 26,512             | .33    | .17    |  | 156             | 28,983     | .33    | .17    |  |                 |            |        |        |  |
| 61- 80  | 723           | 80,804      | .38    | .27     |  | 403             | 241,226            | .28    | .20    |  | 5,566           | 442,805    | .33    | .24    |  |                 |            |        |        |  |
| 81- 85  | 285           | 36,169      | .44    | .37     |  | 138             | 107,273            | .39    | .33    |  | 25,609          | 369,696    | .45    | .37    |  |                 |            |        |        |  |
| 86- 90  | 211           | 28,817      | .42    | .37     |  | 157             | 94,428             | .40    | .35    |  | 8,732           | 219,008    | .47    | .41    |  |                 |            |        |        |  |
| 91- 95  | 215           | 31,026      | .43    | .40     |  | 146             | 96,664             | .36    | .33    |  | 4,003           | 189,864    | .43    | .40    |  |                 |            |        |        |  |
| 96- 99  | 194           | 29,307      | .42    | .41     |  | 113             | 130,064            | .37    | .36    |  | 2,648           | 207,029    | .42    | .41    |  |                 |            |        |        |  |
| 100-100 | 109           | 16,375      | .40    | .40     |  | 48              | 23,822             | .44    | .44    |  | 164,451         | 294,081    | .48    | .48    |  |                 |            |        |        |  |
| CREDITS | 1,755         | 224,242     | .40    | .33     |  | 1,064           | 719,990            | .35    | .28    |  | 211,165         | 1751,465   | .42    | .36    |  |                 |            |        |        |  |
| 101-105 | 195           | 31,396      | .48    | .49     |  | 116             | 76,755             | .50    | .51    |  | 2,360           | 155,974    | .53    | .54    |  |                 |            |        |        |  |
| 106-110 | 182           | 30,831      | .52    | .56     |  | 106             | 60,216             | .62    | .67    |  | 1,838           | 132,687    | .56    | .60    |  |                 |            |        |        |  |
| 111-115 | 129           | 22,956      | .42    | .47     |  | 57              | 31,921             | .49    | .55    |  | 1,510           | 92,100     | .47    | .53    |  |                 |            |        |        |  |
| 116-120 | 136           | 24,734      | .58    | .68     |  | 63              | 40,955             | .68    | .80    |  | 1,273           | 98,848     | .69    | .82    |  |                 |            |        |        |  |
| 121-130 | 196           | 37,479      | .52    | .66     |  | 92              | 64,369             | .53    | .66    |  | 2,206           | 158,954    | .56    | .70    |  |                 |            |        |        |  |
| 131-140 | 109           | 23,309      | .48    | .64     |  | 62              | 36,826             | .52    | .70    |  | 1,563           | 106,004    | .51    | .68    |  |                 |            |        |        |  |
| 141- UP | 246           | 61,726      | .67    | 1.13    |  | 107             | 89,707             | .52    | .89    |  | 5,765           | 315,417    | .57    | .98    |  |                 |            |        |        |  |
| CHARGES | 1,193         | 232,432     | .55    | .69     |  | 603             | 400,749            | .55    | .67    |  | 16,515          | 1059,984   | .56    | .71    |  |                 |            |        |        |  |
| TOTALS  | 2,948         | 456,674     | .48    | .48     |  | 1,667           | 1120,739           | .42    | .39    |  | 227,680         | 2811,449   | .47    | .46    |  |                 |            |        |        |  |

COMPARISON OF ACTUAL LOSS RATIOS AND MANUAL LOSS RATIOS  
FOR ALL MANUAL YEARS

| EXP-MOD | UP TO - 2,499 |             |         |        |  | \$2,500 - 4,999 |                    |        |        |  | \$5,000 - 7,499 |            |        |        |  | \$7,500 - 9,999 |            |        |        |  |
|---------|---------------|-------------|---------|--------|--|-----------------|--------------------|--------|--------|--|-----------------|------------|--------|--------|--|-----------------|------------|--------|--------|--|
|         | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 277           | 112         | 5.51    | 2.54   |  | 106             | 181                | .88    | .40    |  | 56              | 165        | 1.27   | .61    |  | 48              | 204        | 1.26   | .62    |  |
| 61- 80  | 1,588         | 1,087       | 2.01    | 1.51   |  | 782             | 2,206              | 1.10   | .84    |  | 684             | 3,281      | 1.10   | .84    |  | 870             | 5,879      | .50    | .39    |  |
| 81- 85  | 10,101        | 11,497      | 1.25    | 1.04   |  | 28,587          | 92,687             | .66    | .55    |  | 26,284          | 134,698    | .61    | .50    |  | 16,743          | 120,303    | .56    | .47    |  |
| 86- 90  | 2,059         | 2,288       | 1.22    | 1.07   |  | 5,665           | 19,376             | .97    | .84    |  | 6,013           | 32,612     | .72    | .63    |  | 4,035           | 30,599     | .76    | .67    |  |
| 91- 95  | 1,668         | 1,792       | 1.82    | 1.70   |  | 2,463           | 8,854              | 1.15   | 1.07   |  | 2,664           | 15,353     | .75    | .69    |  | 2,128           | 17,170     | .59    | .55    |  |
| 96- 99  | 2,383         | 2,628       | 1.23    | 1.19   |  | 2,446           | 9,028              | .72    | .70    |  | 2,219           | 13,346     | .92    | .89    |  | 1,634           | 13,774     | .81    | .79    |  |
| 100-100 | 692,692       | 488,885     | .67     | .67    |  | 83,525          | 282,386            | .62    | .62    |  | 16,540          | 99,495     | .71    | .71    |  | 6,472           | 55,662     | .77    | .77    |  |
| CREDITS | 710,768       | 508,290     | .69     | .69    |  | 123,574         | 414,718            | .66    | .63    |  | 54,460          | 298,950    | .68    | .61    |  | 31,930          | 243,591    | .65    | .57    |  |
| 101-105 | 764           | 897         | .93     | .95    |  | 1,222           | 4,859              | .90    | .93    |  | 1,345           | 8,577      | .97    | .99    |  | 1,029           | 9,155      | .68    | .70    |  |
| 106-110 | 508           | 634         | 1.41    | 1.52   |  | 813             | 3,390              | .86    | .92    |  | 893             | 5,985      | 1.01   | 1.09   |  | 671             | 6,286      | 1.25   | 1.34   |  |
| 111-115 | 455           | 621         | 2.77    | 3.12   |  | 641             | 2,841              | 1.15   | 1.30   |  | 684             | 4,768      | .75    | .84    |  | 556             | 5,463      | .80    | .90    |  |
| 116-120 | 431           | 584         | 1.06    | 1.25   |  | 517             | 2,375              | 1.35   | 1.59   |  | 582             | 4,254      | .73    | .87    |  | 456             | 4,655      | .66    | .78    |  |
| 121-130 | 648           | 900         | 2.78    | 3.47   |  | 928             | 4,481              | 1.05   | 1.31   |  | 969             | 7,505      | .97    | 1.21   |  | 724             | 7,888      | .50    | .63    |  |
| 131-140 | 374           | 553         | 3.28    | 4.44   |  | 575             | 2,979              | 1.19   | 1.61   |  | 652             | 5,456      | .76    | 1.03   |  | 509             | 5,982      | .60    | .81    |  |
| 141- UP | 1,779         | 4,514       | 3.08    | 6.33   |  | 3,873           | 31,918             | .72    | 1.53   |  | 4,028           | 50,124     | .56    | 1.13   |  | 2,880           | 47,164     | .75    | 1.41   |  |
| CHARGES | 4,959         | 8,703       | 2.56    | 3.82   |  | 8,569           | 52,842             | .85    | 1.35   |  | 9,153           | 86,670     | .70    | 1.07   |  | 6,825           | 86,594     | .74    | 1.08   |  |
| TOTALS  | 715,727       | 516,993     | .72     | .72    |  | 132,143         | 467,561            | .68    | .68    |  | 63,613          | 385,619    | .68    | .68    |  | 38,755          | 330,184    | .67    | .66    |  |
|         |               | \$10,000 -  | 14,999  |        |  |                 | \$15,000 -         | 24,999 |        |  |                 | \$25,000 - | 49,999 |        |  |                 | \$50,000 - | 99,999 |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 88            | 524         | 1.60    | .76    |  | 104             | 984                | .68    | .33    |  | 167             | 3,099      | 1.56   | .78    |  | 157             | 6,038      | 2.11   | 1.09   |  |
| 61- 80  | 2,477         | 24,609      | .75     | .59    |  | 6,774           | 105,674            | .61    | .48    |  | 9,179           | 247,365    | .62    | .48    |  | 6,019           | 307,123    | .57    | .41    |  |
| 81- 85  | 17,377        | 174,541     | .53     | .44    |  | 11,080          | 172,620            | .59    | .49    |  | 5,722           | 160,755    | .71    | .59    |  | 2,101           | 119,266    | .68    | .57    |  |
| 86- 90  | 4,558         | 48,746      | .82     | .72    |  | 4,044           | 68,237             | .65    | .57    |  | 3,197           | 97,678     | .73    | .64    |  | 1,580           | 96,714     | .69    | .61    |  |
| 91- 95  | 2,840         | 32,580      | .75     | .70    |  | 2,888           | 51,574             | .79    | .73    |  | 2,472           | 79,435     | .63    | .58    |  | 1,502           | 97,851     | .70    | .65    |  |
| 96- 99  | 1,951         | 23,382      | .73     | .71    |  | 1,885           | 35,443             | .68    | .67    |  | 1,846           | 63,512     | .94    | .92    |  | 1,159           | 78,961     | .63    | .62    |  |
| 100-100 | 5,414         | 65,333      | .69     | .69    |  | 3,653           | 69,268             | .82    | .82    |  | 2,361           | 81,472     | .77    | .77    |  | 1,054           | 71,919     | .80    | .80    |  |
| CREDITS | 34,705        | 369,714     | .64     | .56    |  | 30,428          | 503,802            | .66    | .57    |  | 24,944          | 733,315    | .71    | .60    |  | 13,572          | 777,871    | .66    | .54    |  |
| 101-105 | 1,319         | 16,682      | .92     | .94    |  | 1,454           | 28,897             | .95    | .97    |  | 1,743           | 64,161     | .69    | .71    |  | 1,345           | 95,936     | .67    | .69    |  |
| 106-110 | 887           | 11,740      | .60     | .65    |  | 1,108           | 23,416             | .72    | .77    |  | 1,563           | 60,950     | .71    | .77    |  | 1,028           | 77,755     | .65    | .70    |  |
| 111-115 | 724           | 10,057      | 1.05    | 1.18   |  | 956             | 21,259             | .74    | .84    |  | 1,382           | 55,932     | .68    | .77    |  | 880             | 69,553     | .59    | .66    |  |
| 116-120 | 608           | 8,944       | .70     | .83    |  | 927             | 21,590             | .63    | .75    |  | 1,182           | 49,086     | .70    | .83    |  | 740             | 61,142     | .99    | 1.16   |  |
| 121-130 | 1,075         | 16,659      | .80     | 1.00   |  | 1,605           | 39,873             | .71    | .89    |  | 1,892           | 83,702     | .66    | .82    |  | 1,124           | 98,738     | .74    | .92    |  |
| 131-140 | 893           | 15,087      | .64     | .87    |  | 1,332           | 34,969             | .80    | 1.08   |  | 1,304           | 62,456     | .68    | .91    |  | 771             | 72,393     | .68    | .92    |  |
| 141- UP | 3,831         | 83,777      | .68     | 1.21   |  | 3,428           | 113,548            | .63    | 1.08   |  | 2,847           | 170,426    | .70    | 1.20   |  | 1,644           | 196,479    | .77    | 1.31   |  |
| CHARGES | 9,337         | 162,947     | .73     | 1.03   |  | 10,810          | 283,551            | .71    | .96    |  | 11,913          | 546,713    | .69    | .89    |  | 7,532           | 671,995    | .73    | .93    |  |
| TOTALS  | 44,042        | 532,661     | .67     | .66    |  | 41,238          | 787,353            | .68    | .67    |  | 36,857          | 1280,028   | .70    | .69    |  | 21,104          | 1449,867   | .69    | .68    |  |
|         |               | \$100,000 - | 249,999 |        |  |                 | \$250,000 AND OVER |        |        |  |                 | ALL RISKS  |        |        |  |                 |            |        |        |  |
| EXP-MOD | RISKS         | STD PREM    | ACT LR  | MAN LR |  | RISKS           | STD PREM           | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  | RISKS           | STD PREM   | ACT LR | MAN LR |  |
| 0- 60   | 387           | 35,131      | .64     | .34    |  | 611             | 271,640            | .66    | .33    |  | 2,001           | 318,079    | .70    | .35    |  |                 |            |        |        |  |
| 61- 80  | 3,815         | 419,854     | .61     | .43    |  | 1,988           | 1096,630           | .52    | .38    |  | 34,176          | 2213,708   | .57    | .41    |  |                 |            |        |        |  |
| 81- 85  | 1,231         | 156,923     | .56     | .46    |  | 647             | 422,906            | .58    | .48    |  | 119,873         | 1566,195   | .61    | .50    |  |                 |            |        |        |  |
| 86- 90  | 1,021         | 138,016     | .69     | .61    |  | 629             | 404,538            | .53    | .47    |  | 32,801          | 938,804    | .64    | .56    |  |                 |            |        |        |  |
| 91- 95  | 997           | 142,900     | .69     | .64    |  | 626             | 475,581            | .59    | .55    |  | 20,248          | 923,090    | .65    | .60    |  |                 |            |        |        |  |
| 96- 99  | 809           | 122,835     | .59     | .58    |  | 508             | 427,549            | .58    | .57    |  | 16,840          | 790,458    | .64    | .62    |  |                 |            |        |        |  |
| 100-100 | 584           | 90,846      | .66     | .66    |  | 312             | 206,226            | .63    | .63    |  | 812,607         | 1511,492   | .68    | .68    |  |                 |            |        |        |  |
| CREDITS | 8,844         | 1106,505    | .62     | .51    |  | 5,321           | 3305,071           | .57    | .45    |  | 38,546          | 8261,826   | .62    | .52    |  |                 |            |        |        |  |
| 101-105 | 790           | 126,494     | .65     | .67    |  | 495             | 289,019            | .91    | .93    |  | 11,506          | 644,678    | .80    | .82    |  |                 |            |        |        |  |
| 106-110 | 740           | 124,388     | .71     | .77    |  | 368             | 206,511            | .86    | .93    |  | 8,579           | 521,055    | .77    | .83    |  |                 |            |        |        |  |
| 111-115 | 628           | 111,865     | .74     | .83    |  | 272             | 167,756            | .96    | 1.09   |  | 7,178           | 450,116    | .80    | .91    |  |                 |            |        |        |  |
| 116-120 | 482           | 86,887      | .62     | .73    |  | 246             | 161,544            | .70    | .83    |  | 6,171           | 401,061    | .73    | .86    |  |                 |            |        |        |  |
| 121-130 | 795           | 153,310     | .64     | .80    |  | 339             | 216,832            | .72    | .89    |  | 10,099          | 629,888    | .70    | .88    |  |                 |            |        |        |  |
| 131-140 | 479           | 101,177     | .66     | .89    |  | 210             | 127,960            | .84    | 1.14   |  | 7,099           | 429,012    | .74    | 1.00   |  |                 |            |        |        |  |
| 141- UP | 1,014         | 256,973     | .73     | 1.24   |  | 404             | 321,510            | .67    | 1.16   |  | 25,728          | 1276,432   | .71    | 1.23   |  |                 |            |        |        |  |
| CHARGES | 4,928         | 961,095     | .69     | .87    |  | 2,334           | 1491,132           | .80    | .98    |  | 76,360          | 4352,243   | .74    | .95    |  |                 |            |        |        |  |
| TOTALS  | 13,772        | 2067,600    | .65     | .63    |  | 7,655           | 4796,203           | .64    | .57    |  | 114,906         | 12614,069  | .66    | .63    |  |                 |            |        |        |  |