

Nova Scotia

Private Passenger Vehicles

Oliver Wyman Selected Loss Trend Rates

Based on Industry Data Through December 31, 2011

Loss Trend Rates

Loss trend rates are factors that are applied to the experience period incurred losses to adjust for the cost levels that are anticipated during the policy period covered under the proposed rate program.

The selection and application of trend rates is, essentially, a two-step process. The data in the experience period under consideration must be adjusted to reflect changes in cost conditions that have taken place (i.e., “past trend”), and then the data must be further adjusted to reflect changes in cost conditions that are expected to take place between the present time and the time during the new premiums will be in effect (i.e., “future trend”).

Therefore, past trend rates should reflect the underlying trend patterns that occurred during the experience period, which we have assumed to be the three to five years ending December 31, 2011. Future trend rates should reflect those same patterns that occurred during the experience period, as well as the likelihood that those patterns may change.

The identification of the underlying trend patterns over the experience period, which is a matter of actuarial judgment, is challenging because factors such as statistical fluctuation in the data points, changes in the underlying exposure, or abnormal weather conditions, etc., can make the underlying trend patterns difficult to discern. For this reason, we model the data several different ways in an attempt to identify the underlying trends during the experience period: with and without certain data points that are considered to be statistical outliers, and over time periods that are longer than the experience period as a means of increasing the stability/reliability of the data being analyzed.

We select trend rates based on Industry Nova Scotia claim data to determine appropriate loss trends for use in deriving the rate level indications. We derive annual loss trend rates based on a regression model using Industry historical accident year loss and loss adjustment expense data that we project to ultimate cost level (when all claims are reported and settled) using the Industry loss development factors we select.

We generally consider the Industry Nova Scotia data for the accident half-years spanning the latest ten-year period, in this case 2002-1 through 2011-2, for purposes of selecting trend rates. But as discussed later, we tend to give much greater weight to the trend patterns observed over the recent five years. And in the case of Bodily Injury we give special consideration to the 2008-1 to 2011-1 period where recent challenges and changes to the Minor Injury Regulations (April 2010) may have had an impact on the claims experience.

Estimation of Industry Ultimate Loss and Claim Amounts

The Industry Nova Scotia experience upon which the loss trend rates are based must be adjusted to an ultimate claim count and loss amount level. We do so through the application of what are referred to as development factors to the reported claim counts and claim amounts as of December 31, 2011. We select development factors based on a review of the Industry Nova Scotia loss development patterns; we do this by coverage. Our selected development factors are generally based on: (a) the volume weighted average of the last four observed development factors for the half-years ending December (for development period 6 months to 12 months); and (b) the volume weighted average of the last six observed development factors (for the development periods beyond 12 months). For the more minor coverages, such as Accident Benefits- Death Benefits and Funeral, we tend to select the volume weighted average of the last twenty observed development factors through 66 months of development and the all-year volume weighted average for development periods beyond 66 months. Due to the small volume of claims, for the underinsured motorist coverage we rely upon the Atlantic data. The exceptions are as follows:

Bodily Injury	Claim Amount	12-18;132-144	1.05; 1.00
Accident Benefits- Disability Income	Claim Count	6-12; 90-102	Average of last six semester values ending in December; 1.00
Collision	Claim Count	42-ult.	1.00
Collision	Claim Amount	54-66	1.00
Specified Perils	Claim Count	6-30	20 point volume weighted average
Specified Perils	Claim Amount	6-30; 36-48	20 point volume weighted average; 1.00
Underinsured	Claim Count	6-96; all remaining	All point volume weighted average; 1.00 thereafter
Underinsured	Claim Amount	6-66; all remaining	All point volume weighted average; 1.00 thereafter

Exhibit II, attached, presents our selected cumulative claim count and claim amount development factors.

Consideration of Severity, Frequency, and Loss Cost Trend Patterns

In selecting past and future trend rates by coverage, it is typical to examine the separate trend patterns for claim severity and claim frequency, and then combine the selected severity and frequency trend rates to arrive at a selected loss cost trend rate. However, our review of the severity and frequency trend patterns suggests to us that there is a correlation that seemingly exists between severity and frequency, and if we separately select severity and frequency trend rates based on different time periods we could, possibly, miss that correlation. For this reason, while we consider the frequency and severity trend rates separately, we tend to select past and future loss cost trend rates by directly examining the trend pattern for loss cost.

Selection of Past Trend Rates

The Time Period We Considered

In our judgment, a ten-year period is, generally, a reasonable time period for determining the underlying trend rates for the Bodily Injury and Accident Benefits coverages, while the three to five-year period is a reasonable time period for determining the underlying trend rates for the Property Damage, Collision, and Comprehensive coverages. However, due to the reforms that were enacted in 2003, and possible changes in trend patterns that have occurred, we believe it is most appropriate to also consider the loss cost trends over a shorter time period for the Bodily Injury and Accident Benefits coverages - the post reform period. We also give consideration to a possible change in reporting pattern that might have occurred beginning January 2008 as a result of challenges to the Minor Injury Regulations - in particular, the Decision by the Supreme Court of Nova Scotia to uphold the Minor Injury Regulation released on December 15, 2009, and the Supreme Court of Canada's Decision on May 27, 2010 to refuse leave to appeal the Decision. As well, we give consideration to Bill 52, an amendment to the Automobile Accident Minor Injury Regulations of the Insurance Act, enacted on April 28, 2010.

The Data Points We Considered

We recognize that the indicated trends produced by the regression model (particularly those over a five-year period) can be sensitive to one or two of the data points. And since the points represent estimates of ultimate claim frequency rates, or in the case of severity, estimates of ultimate average loss amounts per claim, errors in estimation could lead to over or under estimation of the underlying trend rates. We also recognize that consideration must be given to how closely the regression model fits the data points, and that adjustments may be necessary for outlying data points. For these reasons in selecting what we believe to be appropriate past severity and frequency trend rates we consider the indicated trends with the exclusion of various data points.

Seasonality

In analyzing the trend patterns, we reflect the seasonality (difference between the frequency and/or severity during the first half of the year versus the second half of the year) of the data points for the Bodily Injury, Property Damage, Disability Income, Medical Expense, and Comprehensive coverages. We refer to the first half of accident year XXXX, as XXXX-1 and the second half as XXXX-2.

Our Selected Past Trend Rates

Bodily Injury

Based on our analysis as of June 30, 2011, we selected a past loss cost trend rate of -8% for the period up to and including June 30, 2008, and +1.0% for the period from July 1, 2008 to June 30, 2011.

The data through December 31, 2011 shows the loss cost for 2011-2 to be higher than the 2010-2 loss cost by approximately 12%. This is primarily due to claim severity, as the claim frequency for 2011-2 is essentially the same as the claim frequency for 2010-2.

As depicted by the attached graph, the Bodily Injury loss cost declined following the 2003 reforms through to accident year 2008, when it declined very sharply by 27% from 2007 to 2008. The 2008 loss cost represents the low point over the prior ten-year history. Starting in 2009, the loss cost has risen, although it is still below pre-2008 levels. Specifically, we note that the accident year 2010 loss cost is higher than the 2009 loss costs by about 8% and the accident year 2011 loss cost is higher than the 2010 by about 11%, but even with the increases since 2008, the 2011 accident year loss cost is about the same level as the 2007 loss cost.

As we discussed in prior reports, the cause of the sharp decline in 2008 is not clear; and based on IBC's investigation, there were no unusual insurer changes in reported experience that would have caused the decline – although IBC did note that there was a drop in the number of reported large claims. We note that in 2008 claim frequency also declined for Collision and modestly declined for Property Damage. So, the decline may be due to a change in other external factors and conditions that affected frequency. There may very well be other contributing factors such as the pending (at the time) court challenge (claimants waiting for the court decision before submitting claims), a continuation of the forces that caused Bodily Injury frequency to have been in decline for a number of years, or random variation. For these reasons, we consider 2008 to be an outlier.

The increase in loss cost that began in 2009 is attributed mainly to severity, as the frequency rate is essentially the same during 2009 to 2011. And, presumably, part of the increase in severity is attributable to the increase in the minor injury cap effective on April 28, 2010. In our study prepared for the Nova Scotia Superintendent of Insurance, "Cost Implications of Changes to the

Minor Injury Regulations,” dated May 12, 2010, we estimated that the Bodily Injury loss cost would increase by approximately 17% as a result of the increase to the minor injury cap increase from \$2,500 to \$7,500 and that the increase would be due to severity. As presented below, the preliminary data supports the initial severity reform factor of +17%.

Historical loss cost trends prior to the April 2010 reforms are as follows:

- Four-year period 2004 to 2007: -7.5%
- Five-year period 2003 to 2007: -7.0%
- Six-year period 2002 to 2007: -7.3%
- Seven-year period 2001 to 2007: -7.5%
- Eight-year period 2001 to 2008: -10.9%
- Nine-year period 2001 to 2009: -9.0%

Therefore, we find that prior to the April 2010 reforms, the loss cost trend ranged from -7.0% to -10.9%. And, we note the inclusion of the 2008 year, which we consider to be an outlier, reduces the measured loss cost trend rates presented above.

Extending the trend measurements over the eleven-year period, 2001 to 2011, but excluding 2008 which we consider to be an outlier, we measure a loss cost trend rate of -7.2%, with an April 2010 reform factor for severity of +17%. Our regression statistics show that the April 2010 reform factor is only significant for severity and not for frequency.

Given the early indication that the impact of the April 2010 reforms on loss cost is in line with expectations, we also measure historical loss cost trends based on December 31, 2011 data by increasing the severities for the pre-April 2010 periods by 17%. The results (including 2008) are as follows.

- Five-year period ending December 11: -2.1%
- Four-year period ending December 11: +4.2%
- Three-year period ending December 11: +0.1%
- Two-year period ending December 11: +3.0%

- Five-year period ending June 11: -4.7%
- Four-year period ending June 11: -0.4%
- Three-year period ending June 11: +1.9%

- Five-year period ending December 10: -6.2%
- Four-year period ending December 10: -4.3%
- Three-year period ending December 10: +6.0%

We also note that the \$7,500 minor injury cap has been indexed by the Government that the trend rates presented may be affected by the indexing of the cap.

Based on the above trend results and considerations, we believe it is reasonable to select two past trend rates. We make the following selections.

Ending July 1, 2008: **-7.5%** (based on the four-year trend ending December 2007)

July 1, 2008 through December 31, 2011: **+1.5%** (based on an approximate average of the trends from 2009-1 to 2011-2 and 2010-1 to 2011-2)¹

Property Damage

Based on data as of June 30, 2011, we selected a past loss cost trend rate of +3.5%.

The data through December 31, 2011 shows the loss cost for accident half-year 2011-2 to be higher than the 2010-2 loss cost by approximately 11.1%, with this increase attributable mainly to an increase in severity. The data through December 31, 2011 shows the loss cost for the

¹ As per the Board's Bulletin dated May 4, 2012, the Board's Decision to require a loss trend rate of 0% for the period after April 28, 2010 no longer applies.

accident year 2011 to be higher than the loss cost for accident year 2010 by approximately 9%, with this increase attributable to the increase in severity.

Historical loss cost trends are as follows:

- Five-year period ending December 11: +3.7%
- Four-year period ending December 11: +5.6%
- Three-year period ending December 11: +4.2%
- Five-year period ending June 11: +2.9%
- Four-year period ending June 11: +2.9%
- Three-year period ending June 11: +3.8%

We select a past loss cost trend rate of **+3.8%**, which is the average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2011.

Accident Benefits – Disability Income

Based on data as of June 30, 2011, we selected a past loss cost trend rate of 0.0%.

The data through December 31, 2011 shows the loss cost for accident half-year 2011-2 to be higher than the 2010-2 loss cost by approximately 15%, with this increase attributable mainly to frequency. In contrast to this, the 2011 accident year loss cost is lower than the 2010 accident year loss cost by approximately 15%. The data also shows that the average loss cost over the five-year period 2007 through 2011 is about \$9, whereas the average loss cost over the prior five year period, 2002-2006, is about \$15 - with the average loss cost for accident year 2008 at \$7 being the lowest value over the fifteen-year period 1997 to 2011. So it appears that there was a sharp decline in the Disability Income loss cost beginning in 2007 that bottomed out in 2008 and has since been generally rising, but with the loss cost still exhibiting a high degree of volatility.

Historical loss cost trends are as follows:

- Ten-year period ending December 11: -7.4%
- Five-year period ending December 11: -0.2%
- Ten-year period ending Dec. 11, excluding the two highest/lowest values: -5.6%
- Five-year period ending Dec. 11, excluding the highest/lowest values: -4.6%

- Ten-year period ending June 11: -7.3%
- Five-year period ending June 11: -7.4%
- Ten-year period ending June 11, excluding the two highest/lowest values: -5.7%
- Five-year period ending June 11, excluding the highest/lowest values: -6.3%

Although the average of the above ten-year and five-year trend rates is -5.6%, we continue to select a past loss cost trend rate of **+0.0%** given the trend pattern since 2007 and the volatility for this coverage.

Accident Benefits – Medical/Rehab

Based on data as of June 30, 2011, we selected a past loss cost trend rate of -5.0% for the period up to and including December 2009, and 0% for the period from January 2010 to June 2011.

The data through December 31, 2011 shows the loss cost for accident half-year 2011-2 to be higher than the 2010-2 loss cost by approximately 7%, which is attributable mainly to the increase in severity. The loss cost for the 2011 accident year is 2.5% higher than for 2010, with the increase driven by an increase in frequency (+5.5%) offset by a decrease in severity (-3%).

Like Bodily Injury, the frequency rate declined over the period 2000 to 2008 - sharply declining in 2008. The frequency rate pattern then changed to an increasing pattern after 2008. Severity has been modestly increasing at a rate of about 1% per year from 2005 through 2009, but sharply increased by 17% in 2010 and then dropped by 3% in 2011. Like Bodily Injury, the loss cost low point is the 2008 accident year, and has since risen.

Historical loss cost trends are as follows:

- Ten-year period ending December 11: -3.3%
- Five-year period ending December 11: +5.2%
- Three-year period ending December 11: +10.3%
- Ten-year period ending Dec. 11, excluding the two highest/lowest values: -1.5%
- Five-year period ending Dec. 11, excluding the highest/lowest values: +3.2%

- Ten-year period ending June 11: -4.5%
- Five-year period ending June 11: +3.1%
- Three-year period ending June 11: +12.2%
- Ten-year period ending June 11, excluding the two highest/lowest values: -3.1%
- Five-year period ending June 11, excluding the highest/lowest values: +0.8%

- Ten-year period ending December 09: -7.4%
- Five-year period ending December 09: -4.8%
- Three-year period ending December 09: -4.0%
- Ten-year period ending Dec. 09, excluding the two highest/lowest values: -6.6%
- Five-year period ending Dec. 09, excluding the highest/lowest values: -4.3%

Although the patterns are not yet clear, the increase in the medical loss cost in 2010-1, and that the loss cost remained at that higher level (slight reduction) suggests that the increase may be attributed to the increase in the minor injury cap rather than a change in trend pattern. We note that the average severity for the 2010-1 through 2011-2 period is approximately \$5,100 – about 19% higher than the average severity over the 2005-2009 period.

Based on the above discussion, and our discussion of the Bodily Injury coverage, we believe it is reasonable at this time to select two past loss cost trends and a reform factor for this coverage.

Ending December 2009: **-5.0%** (based on the approximate average of the trend rates presented above)

January 2010 through December 2011: **+ 2.0%** (due to early post Bill 52 claim experience)

Reform Factor: Discussed later in this report.

Accident Benefits – Funeral

Based on data as of June 30, 2011, we selected a past loss cost trend rate of -4.0%.

The loss cost for this coverage has exhibited a high degree of volatility over the past ten years. Over the ten-year period ending December 31, 2011 the loss cost trend is -8.8%, and excluding the various high and low data points the average annual loss cost trend has ranged between -5.2% to -8.7 during this period.

We select a past loss cost trend rate of **-6.0%**, a reduction from our prior trend based on the average of the indicated trends excluding various high and low data points and our prior selection.

Accident Benefits – Death

Based on data as of June 30, 2011, we selected a past loss cost trend rate of +0.0%.

The loss cost for this coverage has exhibited a high degree of volatility over the past ten years. Over the ten-year period ending December 31, 2011 the loss cost trend is -1.1%, and excluding the various high and low data points the average annual loss cost trend has ranged between -3.9% to +1.6% during this period.

We continue to select a past loss cost trend rate of **+0.0%**.

Accident Benefits –Total

Based on our review of the trends for the Accident Benefits subcoverages described above, we calculate a past loss cost trend of **-3.8%** for the period ending December 2009, and **+1.5%** for the period January 2010 through December 2011, for this coverage.

Collision

Based on data as of June 30, 2011, we selected a past loss cost trend rate of 0.0%.

The data through December 31, 2011 shows the loss cost for accident half-year 2011-2 to be higher than the 2010-2 loss cost by approximately 10.8%. The loss cost for the 2011 accident year increased by 10.2% over the 2010 accident year loss cost. However, we view the 2010-1 loss cost data point, which is 12% below the 2009-1 data point and 9% below the 2011-1 data point, to be an outlier.

Historical loss cost trends are as follows:

- Five-year period ending December 11: -0.8%
- Four-year period ending December 11: +0.9%
- Three-year period ending December 11: +2.1%

- Five-year period ending June 11: -1.5%
- Four-year period ending June 11: -2.9%
- Three-year period ending June 11: -2.0%

Consistent with the manner in which we select the Property Damage past trend, we would select a past loss cost trend rate of -0.7%, which is the average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2011.

However, since we view the 2010-1 data point to be an outlier, we calculate the above noted trends excluding the 2010-1 data point. The historical loss cost trends excluding the 2010-1 data point are as follows:

- Five-year period ending December 11: -0.3%
- Four-year period ending December 11: +1.2%
- Three-year period ending December 11: +1.3%

- Five-year period ending June 11: -0.7%
- Four-year period ending June 11: -2.0%
- Three-year period ending June 11: -1.3%

We select a past trend of **+0.0%**, the approximate average of the above noted trends excluding the 2010-1 data point.

Comprehensive

Based on data as of June 30, 2011, we selected a past loss cost trend rate of +0.0%.

The data through December 31, 2011 shows the loss cost for accident half-year 2011-2 to be about 10.1% higher than the 2010-2 loss cost. The loss cost for the 2011 accident year increased by 10.4% from the 2010 loss cost. The increase is due to an approximate +22% increase in severity, offset by a 10% decrease in frequency.

However, like Collision, we view the 2010-1 loss cost data point, which is 8% below the 2009-1 data point and 10% below the 2011-1 data point, to be an outlier.

Historical loss cost trends are as follows:

- Five-year period ending December 11: +1.7%
- Four-year period ending December 11: +0.7%
- Three-year period ending December 11: +2.9%

- Five-year period ending June 11: +2.4%
- Four-year period ending June 11: +0.2%
- Three-year period ending June 11: -0.5%

Consistent with the manner in which we select the Property Damage past trend, we would select a past loss cost trend rate of +1.0%, which is the approximate average of the five-year, four-year, and three-year trends ending June 30, 2011 and December 31, 2011.

However, since we view the 2010-1 data point to be an outlier, we calculate the above noted trends excluding the 2010-1 data point. The historical loss cost trends excluding the 2010-1 data point are as follows:

- Five-year period ending December 11: +2.0%
- Four-year period ending December 11: +1.0%
- Three-year period ending December 11: +2.9%

- Five-year period ending June 11: +2.7%
- Four-year period ending June 11: +0.4%
- Three-year period ending June 11: +0.2%

We select a past trend of **+1.5%**, the approximate average of the above noted trends excluding the 2010-1 data point.

Specified Perils

Due to insufficient data, we select the same past loss cost trend rate as we do for Comprehensive, **+1.5%**.

All Perils

Due to insufficient data, we select a past loss cost trend rate of **+0.5%** in line with our combined Collision and Comprehensive selections.

Underinsured Motorist

Due to insufficient data, we select as the past loss cost trend rate, the severity trend rate of **-1.5%** that approximately underlies our selected Bodily Injury severity trend rate.

Uninsured Motorist

There is no discernible trend that is indicated by the data. We select a past loss cost trend rate of **+0.0%**.

Selection of Future Trend Rates

In selecting future trend rates, we adjust our selected past trend rates after giving consideration to the changes in lost cost that have occurred over the past one to three years.

We note that for Bodily Injury, Property Damage, Accident Benefits- Medical and Accident Benefits-Disability Income, the average loss cost declined from 2007 to 2008 and changed to an increasing pattern starting in 2009. In each case where the average loss cost declined from 2007 to 2008, there was a decline in the frequency. This unusual pattern makes the future trend rate selection more difficult. And in the case of Bodily Injury and Medical/Rehab, the pattern is even more difficult to decipher due to the challenge to the reforms during 2007 to 2009, and the new minor injury reforms implemented in the first half of 2010.

The extent that the decline in loss costs that has occurred is attributed to the economy presents the challenges of determining (a) the correlation between the economic conditions (and the various measures of “economic conditions”), (b) whether any correlation(s) is/are immediate or lagged, and (c) determining when the economic conditions will change and to what degree. We have not directly nor explicitly recognized the change in economic conditions in selecting future trend rates. We acknowledge that the economic climate increases the uncertainty in the future loss trend rates.

Our Selected Future Trend Rates

Bodily Injury

Based on data as of June 30, 2011, we selected a future trend rate of + 1.0%.

Our selected past loss cost trend rates are -7.5% through June 30, 2008, +1.5% through December 2011.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+1.5%**.

Property Damage

Based on data as of June 2011, we selected a future trend rate of +3.5%.

Our selected past loss cost trend rate is +3.8%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+3.8%**.

Accident Benefits – Disability Income

Based on data as of June 2011, we selected a future trend rate of +0.0%. Based on data as of December 2011 we select a past trend rate of +0.0%

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Accident Benefits – Medical/Rehab

Based on data as of June 2011, we selected a future trend rate of +0.0%.

Our selected past loss cost trend rates are -5.0% through December 2010 and +2.0% between January 2010 and December 2011.

In light of early evidence that the post Bill 52 claim experience has had an impact on Med/Rehab claim costs, and the continued uncertainty surrounding the impact of Bill 52, we select a future trend rate of **+2.0%** - the same as our more recent past trend rate.

Accident Benefits – Funeral

Based on data as of June 2011, we selected a future trend rate of -4.0%.

We select a future loss cost trend rate of **-6.0%**, the same as our selected past loss cost trend rate.

Accident Benefits – Death

Based on data as of June 2011, we selected a future trend rate of +0.0%.

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Accident Benefits –Total

Based on data as of June 2011, we selected a future trend rate of +0.0%.

Based on our review of the future trends for the Accident Benefits subcoverages described above, we calculate a future loss cost trend of **+1.5%** for this coverage.

Collision

Based on data as of June 2011, we selected a future trend rate of +0.0%.

Our selected past loss cost trend is +0.0%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+0.0%**.

Comprehensive

Based on data as of June 2011, we selected a future trend rate of + 0.0%.

Our selected past loss cost trend rate is + 1.5%.

We see no reason to select a future loss cost trend that differs from our selected past loss cost trend rate. We, therefore, select a future loss cost trend rate of **+1.5%** for this coverage.

Specified Perils

Based on data as of June 2011, we selected a future trend rate of +0.0%, the same as the Comprehensive rate.

Due to insufficient data, we select the same future loss cost trend rate as we do for Comprehensive, **+1.5%**.

All Perils

Based on data as of June 2011, we selected a future trend rate of +0.0%.

Due to insufficient data, we select a future loss cost trend rate of **+0.5%** in line with our combined Collision and Comprehensive selections.

Underinsured Motorist

Based on data as of June 2011, we selected a future trend rate of 0.0%.

We select a future loss cost trend rate of **-1.5 %**, the same as our selected past loss cost trend rate.

Uninsured Motorist

Based on data as of June 2011, we selected a future trend rate of +0.0%.

We select a future loss cost trend rate of **+0.0%**, the same as our selected past loss cost trend rate.

Selected Trend Rates - Summary

The following table presents our selected past and future annual loss cost trend rates **as of December 2011**

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-7.5%/+1.5%	+1.5%
Property Damage	+3.8%	+3.8%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-5.0%/+2.0%	+2.0%
AB – Funeral	-6.0%	-6.0%
AB – Death	+0.0%	+0.0%
AB-Total	-3.8%/+1.5%	+1.5%
Collision	+0.0%	+0.0%
Comprehensive	+1.5%	+1.5%
Specified Perils	+1.5%	+1.5%
All Perils	+0.5%	+0.5%
Underinsured Motorist	-1.5%	-1.5%
Uninsured Motorist	+0.0%	+0.0%

For comparison purposes, the following table presents our **prior** selected past and future annual loss cost trend rates **as of June 2011** presented in our prior report.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	-8.0%/+1.0%	+1.0%
Property Damage	+3.5%	+3.5%
AB – Disability Income	+0.0%	+0.0%
AB – Medical/Rehab	-5.0%/+0.0%	+0.0%
AB – Funeral	-4.0%	-4.0%
AB – Death	+0.0%	+0.0%
AB-Total	-3.6%/+0.0%	+0.0%
Collision	+0.0%	+0.0%
Comprehensive	+0.0%	+0.0%
Specified Perils	+0.0%	+0.0%
All Perils	+0.0%	+0.0%
Underinsured Motorist	+0.0%	+0.0%
Uninsured Motorist	+0.0%	+0.0%

\$7,500 Minor Injury Cap

In accordance with Bill 52, claims that occur on or after April 28, 2010 are subject to a minor injury cap of \$7,500. Following a Hearing on the matter, the Board accepted an initial reform adjustment factor of 1.17 for Bodily Injury, and ordered that the data be monitored as it emerges so as to measure the change, if any, in the loss trend rate and the actual change in loss costs due to Bill 52. As discussed earlier, the data since April 2010 suggests the claim experience that has emerged is in line with the selected reform adjustment factor. Given this, and the uncertainty that still surrounds the impact of Bill 52, we continue to accept the 1.17 adjustment factor as reasonable.

As noted earlier, the \$7,500 minor injury cap is indexed. Beginning January 1, 2012 the cap is \$7,956.

Also, as discussed earlier, the recent data suggests that AB-Med/Rehab costs may have been impacted by Bill 52. Given this, the observed higher level of loss cost in the January 2010 – December 2011 period, as well as the trend factors we selected and the uncertainty that still surrounds the impact of Bill 52, we select a reform factor for AB-Med/Rehab of 1.25, the same as our factor we selected in our review based on data through to June 2011.

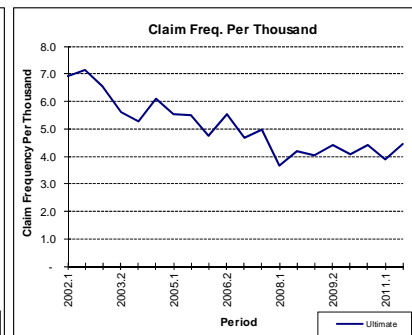
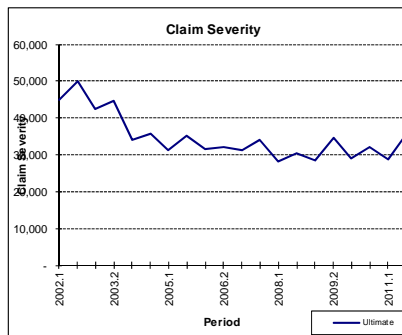
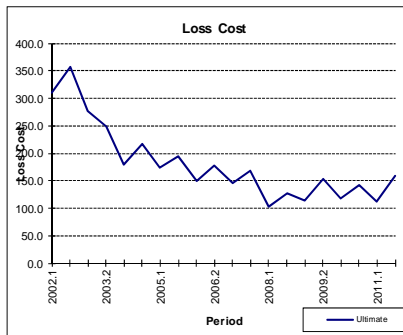
Exhibits

In the Exhibit I we present the historical data points in graph form, as well as a summary of various regression results. As respects the Bodily Injury loss trend summary, for those regression analyses that include accident half year periods prior to the 2003 reforms, we include a parameter in our model to measure the change in the loss costs due to the introduction of the reforms. In Exhibit II we present our selected cumulative claim count and claim amount development factors.

Third Party Liability - Bodily Injury

Semi-Annual Basis (with seasonality)

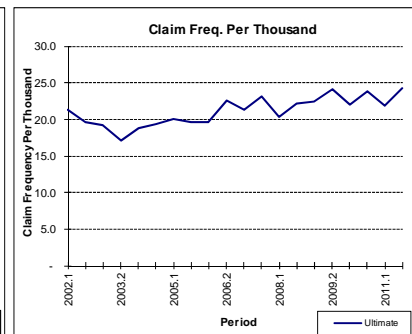
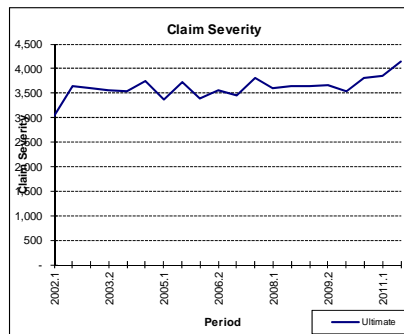
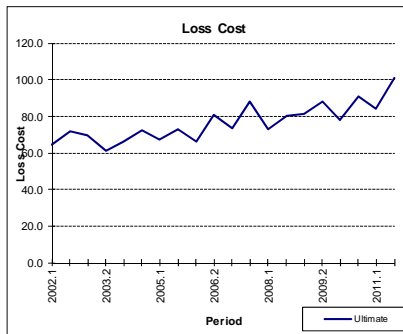
Excluded Points		Trend			R Squared			Factor
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq	
None	Last 5 yrs	-2.13%	0.01%	-2.14%	0.5818	0.6581	0.4669	
2008.1	5 yrs excl. lowest LC	-3.13%	-0.18%	-2.96%	0.5975	0.6169	0.6143	
2008.1	5 yrs excl. lowest Freq	-3.13%	-0.18%	-2.96%	0.5975	0.6169	0.6143	
2008.1	5 yrs excl. lowest Sev	-3.13%	-0.18%	-2.96%	0.5975	0.6169	0.6143	
2007.2	5 yrs excl. highest LC	-0.83%	0.34%	-1.16%	0.4957	0.6216	0.3005	
2007.2	5 yrs excl. highest Freq	-0.83%	0.34%	-1.16%	0.4957	0.6216	0.3005	
2011.2	5 yrs excl. highest Sev	-3.79%	-1.12%	-2.70%	0.5963	0.6757	0.4803	
2007.2, 2008.1	5 yrs excl. H/L LC	-2.09%	0.11%	-2.20%	0.4877	0.5773	0.4310	
None	5 yrs thru 11-1	-4.72%	-0.68%	-4.07%	0.6962	0.6657	0.6369	
2006.2, 2008.1	5 yrs thru 11-1 excl H/L LC	-5.27%	-1.48%	-3.85%	0.6992	0.6715	0.7038	
None	Last 10 yrs	-6.10%	-1.46%	-4.71%	0.9196	0.9203	0.8632	0.6534
2008.1	10 yrs excl. lowest LC	-5.97%	-1.43%	-4.61%	0.9412	0.9218	0.9005	0.6618
2008.1	10 yrs excl. lowest Freq	-5.97%	-1.43%	-4.61%	0.9412	0.9218	0.9005	0.6618
2008.1	10 yrs excl. lowest Sev	-5.97%	-1.43%	-4.61%	0.9412	0.9218	0.9005	0.6618
2002.2	10 yrs excl. highest LC	-6.10%	-1.46%	-4.71%	0.8924	0.8873	0.8310	0.6577
2002.2	10 yrs excl. highest Freq	-6.10%	-1.46%	-4.71%	0.8924	0.8873	0.8310	0.6577
2002.2	10 yrs excl. highest Sev	-6.10%	-1.46%	-4.71%	0.8924	0.8873	0.8310	0.6577
2002.2, 2008.1	10 yrs excl. H/L LC	-5.97%	-1.43%	-4.61%	0.9206	0.8884	0.8763	0.6716
2002.2, 2002.1, 2008.1, 2011.1	10 yrs excl. HH/LL LC	-5.91%	-1.37%	-4.60%	0.8797	0.8359	0.8226	0.6974
2002.2, 2002.1, 2003.1, 2008.1, 2011.1, 2009.1	10 yrs excl. HHH/LLL LC	-5.76%	-1.03%	-4.77%	0.8274	0.7849	0.8277	0.7891
None	10 yrs thru 11-1	-7.10%	-1.98%	-5.22%	0.9528	0.9478	0.8992	0.6854
2001.2, 2008.1	10 yrs thru 11-1 excl H/L LC	-6.96%	-2.01%	-5.05%	0.9640	0.9523	0.9121	0.6898
2001.2, 2002.2, 2008.1, 2011.1	10 yrs thru 11-1 excl HH/LL LC	-7.17%	-2.10%	-5.18%	0.9470	0.9267	0.8756	0.7091
2001.2, 2002.2, 2002.1, 2008.1, 2011.1, 2009.1	10 yrs thru 11-1 excl HHH/LLL LC	-6.79%	-1.95%	-4.94%	0.9272	0.8922	0.8271	0.7288
None	Last 3.5 yrs	3.69%	2.94%	0.73%	0.8348	0.7962	0.8329	
None	Last 3 yrs	0.13%	0.84%	-0.70%	0.9296	0.8728	0.9493	
None	Last 3 yrs thru 11-1	1.87%	1.42%	0.44%	0.7850	0.7222	0.7943	
None	Last 2 yrs	2.95%	4.91%	-1.87%	0.9075	0.8783	0.9548	
None	Last 2 yrs thru 11-1	-6.61%	-4.67%	-2.04%	0.9974	0.9494	0.9591	



Third Party Liability - Property Damage

Semi-Annual Basis (with seasonality)

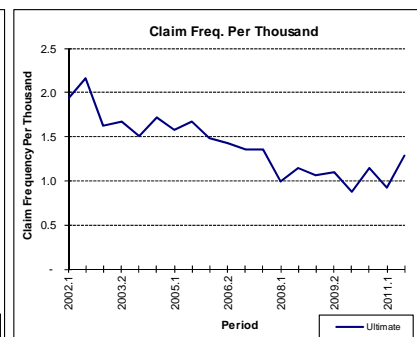
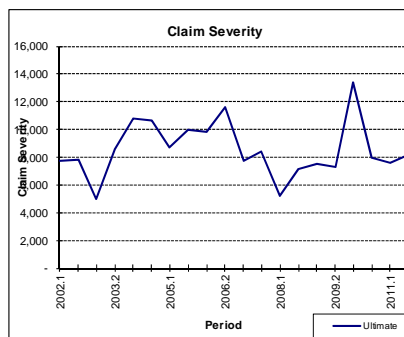
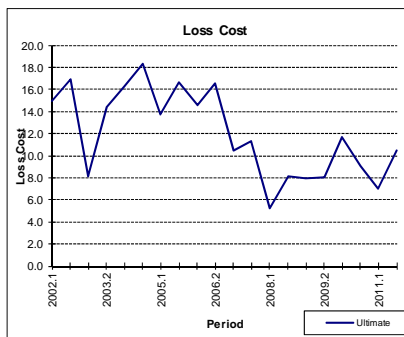
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	3.71%	2.10%	1.58%	0.8311	0.6353	0.7627
2008.1	5 yrs excl. lowest LC	3.52%	2.22%	1.27%	0.7980	0.6384	0.7587
2008.1	5 yrs excl. lowest Freq	3.52%	2.22%	1.27%	0.7980	0.6384	0.7587
2007.1	5 yrs excl. lowest Sev	3.97%	2.02%	1.91%	0.7941	0.5226	0.7582
2011.2	5 yrs excl. highest LC	2.88%	1.34%	1.51%	0.7722	0.4615	0.6956
2011.2	5 yrs excl. highest Freq	2.88%	1.34%	1.51%	0.7722	0.4615	0.6956
2011.2	5 yrs excl. highest Sev	2.88%	1.34%	1.51%	0.7722	0.4615	0.6956
2011.2, 2008.1	5 yrs excl. H/L LC	2.54%	1.44%	1.09%	0.7302	0.4590	0.6815
None	5 yrs thru 11-1	2.87%	1.45%	1.41%	0.7727	0.4870	0.6956
2010.2, 2008.1	5 yrs thru 11-1 excl H/L LC	2.46%	1.54%	0.91%	0.6305	0.3979	0.5823
None	Last 10 yrs	3.62%	1.18%	2.41%	0.8145	0.5904	0.6053
2003.2	10 yrs excl. lowest LC	3.23%	1.17%	2.04%	0.8765	0.5896	0.6609
2003.2	10 yrs excl. lowest Freq	3.23%	1.17%	2.04%	0.8765	0.5896	0.6609
2002.1	10 yrs excl. lowest Sev	3.80%	0.87%	2.91%	0.8077	0.5199	0.7488
2011.2	10 yrs excl. highest LC	3.36%	0.98%	2.35%	0.7766	0.5041	0.5486
2011.2	10 yrs excl. highest Freq	3.36%	0.98%	2.35%	0.7766	0.5041	0.5486
2011.2	10 yrs excl. highest Sev	3.36%	0.98%	2.35%	0.7766	0.5041	0.5486
2011.2, 2003.2	10 yrs excl. H/L LC	2.97%	0.97%	1.98%	0.8607	0.5041	0.6028
2011.2, 2010.2, 2003.2, 2002.1	10 yrs excl. HH/LL LC	3.01%	0.49%	2.51%	0.8056	0.3593	0.7412
2011.2, 2010.2, 2009.2, 2003.2, 2002.1, 2006.1	10 yrs excl. HHH/LLL LC	2.84%	0.53%	2.30%	0.7802	0.3486	0.6852
None	10 yrs thru 11-1	3.10%	1.21%	1.87%	0.7512	0.5013	0.4080
2010.2, 2003.2	10 yrs thru 11-1 excl H/L LC	2.75%	1.26%	1.47%	0.8206	0.4664	0.4114
2010.2, 2009.2, 2003.2, 2002.1	10 yrs thru 11-1 excl HH/LL LC	2.73%	0.99%	1.72%	0.7465	0.3456	0.4493
2010.2, 2009.2, 2007.2, 2003.2, 2002.1, 2006.1	10 yrs thru 11-1 excl HHH/LLL LC	2.42%	0.87%	1.54%	0.7794	0.2733	0.3801
None	Last 3.5 yrs	5.62%	3.93%	1.63%	0.8329	0.7544	0.6831
None	Last 3 yrs	4.21%	4.62%	-0.39%	0.8537	0.7645	0.9621
None	Last 3 yrs thru 11-1	3.80%	2.48%	1.29%	0.6987	0.5232	0.5561
None	Last 2 yrs	9.20%	8.83%	0.34%	0.9921	0.9996	0.9765
None	Last 2 yrs thru 11-1	5.28%	6.27%	-0.93%	0.9700	0.8920	0.9996



Accident Benefits - All Disability Income

Semi-Annual Basis (with seasonality)

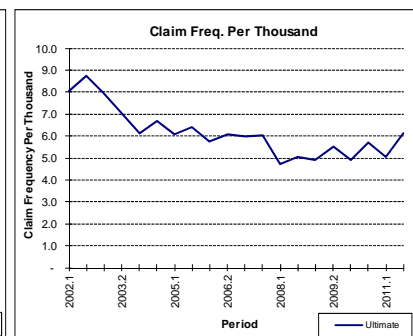
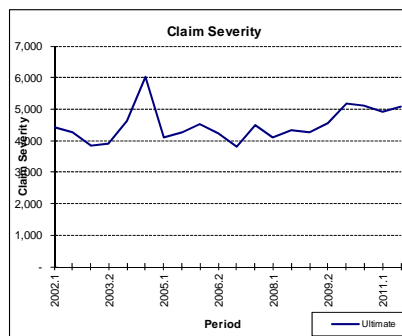
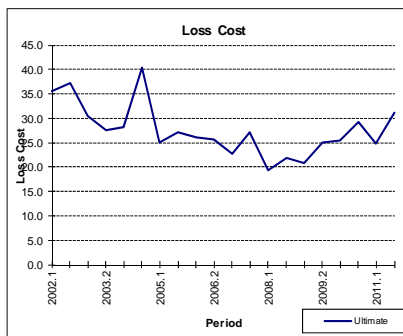
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-0.20%	4.97%	-4.92%	0.0830	0.1013	0.5274
2008.1	5 yrs excl. lowest LC	-3.16%	2.46%	-5.48%	0.0784	0.1472	0.5460
2010.1	5 yrs excl. lowest Freq	-2.59%	1.69%	-4.21%	0.2733	0.2218	0.4354
2008.1	5 yrs excl. lowest Sev	-3.16%	2.46%	-5.48%	0.0784	0.1472	0.5460
2010.1	5 yrs excl. highest LC	-2.59%	1.69%	-4.21%	0.2733	0.2218	0.4354
2007.1	5 yrs excl. highest Freq	4.06%	6.29%	-2.10%	0.2155	0.1208	0.7140
2010.1	5 yrs excl. highest Sev	-2.59%	1.69%	-4.21%	0.2733	0.2218	0.4354
2010.1, 2008.1	5 yrs excl. H/L LC	-4.62%	0.19%	-4.80%	0.3085	0.0408	0.4724
None	5 yrs thru 11-1	-7.39%	0.05%	-7.44%	0.2699	0.0119	0.7905
2006.2, 2008.1	5 yrs thru 11-1 excl H/L LC	-6.30%	2.40%	-8.49%	0.2387	0.1473	0.8088
None	Last 10 yrs	-7.35%	-0.04%	-7.31%	0.4685	0.0264	0.8608
2008.1	10 yrs excl. lowest LC	-6.80%	0.40%	-7.17%	0.4871	0.0074	0.8708
2010.1	10 yrs excl. lowest Freq	-8.27%	-1.34%	-7.02%	0.5444	0.1311	0.8501
2003.1	10 yrs excl. lowest Sev	-8.55%	-1.25%	-7.39%	0.5782	0.0330	0.8578
2004.2	10 yrs excl. highest LC	-7.03%	0.32%	-7.32%	0.4301	0.0146	0.8535
2002.2	10 yrs excl. highest Freq	-7.46%	-0.40%	-7.09%	0.4290	0.0352	0.8339
2010.1	10 yrs excl. highest Sev	-8.27%	-1.34%	-7.02%	0.5444	0.1311	0.8501
2004.2, 2008.1	10 yrs excl. H/L LC	-6.45%	0.78%	-7.17%	0.4541	0.0120	0.8643
2004.2, 2002.2, 2008.1, 2011.1	10 yrs excl. HH/LL LC	-5.57%	1.26%	-6.74%	0.3021	0.0212	0.8020
2004.2, 2002.2, 2005.2, 2008.1, 2011.1, 2009.1	10 yrs excl. HHH/LLL LC	-3.99%	2.57%	-6.39%	0.2502	0.0818	0.7784
None	10 yrs thru 11-1	-7.30%	0.91%	-8.13%	0.4793	0.0243	0.9318
2004.2, 2008.1	10 yrs thru 11-1 excl H/L LC	-6.51%	1.62%	-8.00%	0.4783	0.0502	0.9397
2004.2, 2002.2, 2008.1, 2011.1	10 yrs thru 11-1 excl HH/LL LC	-5.68%	2.42%	-7.91%	0.3396	0.0847	0.9208
2004.2, 2002.2, 2005.2, 2008.1, 2011.1, 2009.1	10 yrs thru 11-1 excl HHH/LLL LC	-4.70%	3.41%	-7.84%	0.3010	0.1702	0.9156
None	Last 3.5 yrs	4.58%	3.91%	0.65%	0.0793	0.2301	0.6770
None	Last 3 yrs	3.67%	3.28%	0.38%	0.0498	0.1573	0.6580
None	Last 3 yrs thru 11-1	-0.47%	3.23%	-3.59%	0.0115	0.2314	0.7499
None	Last 2 yrs	-16.75%	-23.52%	8.85%	0.2708	0.5819	0.9901
None	Last 2 yrs thru 11-1	-17.24%	-21.07%	4.85%	0.2794	0.5570	0.9991



Accident Benefits - All Medical Expenses

Semi-Annual Basis (with seasonality)

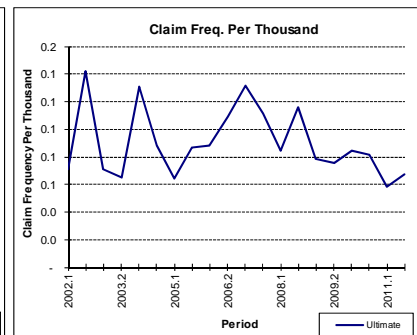
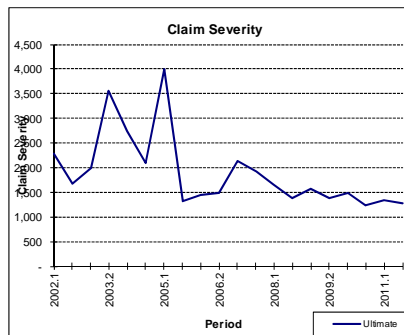
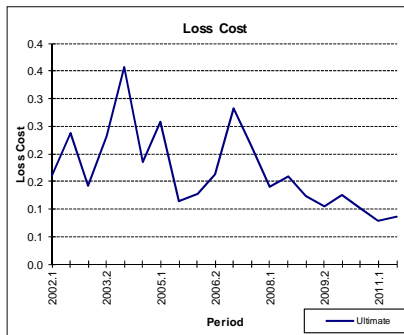
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	5.19%	5.94%	-0.71%	0.6104	0.7755	0.3462
2008.1	5 yrs excl. lowest LC	4.49%	5.81%	-1.25%	0.5346	0.7477	0.3014
2008.1	5 yrs excl. lowest Freq	4.49%	5.81%	-1.25%	0.5346	0.7477	0.3014
2007.1	5 yrs excl. lowest Sev	7.16%	5.39%	1.68%	0.7063	0.6773	0.7046
2011.2	5 yrs excl. highest LC	4.22%	6.60%	-2.23%	0.4626	0.7683	0.3716
2011.2	5 yrs excl. highest Freq	4.22%	6.60%	-2.23%	0.4626	0.7683	0.3716
2010.1	5 yrs excl. highest Sev	4.69%	5.23%	-0.52%	0.6415	0.8950	0.2839
2011.2, 2008.1	5 yrs excl. H/L LC	3.20%	6.48%	-3.09%	0.3488	0.7400	0.4432
None	5 yrs thru 11-1	3.11%	5.81%	-2.55%	0.4326	0.7394	0.4921
2010.2, 2008.1	5 yrs thru 11-1 excl H/L LC	0.79%	5.45%	-4.42%	0.1398	0.6432	0.6752
None	Last 10 yrs	-3.29%	1.42%	-4.64%	0.3919	0.1857	0.7168
2008.1	10 yrs excl. lowest LC	-3.07%	1.50%	-4.50%	0.3639	0.1903	0.7255
2008.1	10 yrs excl. lowest Freq	-3.07%	1.50%	-4.50%	0.3639	0.1903	0.7255
2007.1	10 yrs excl. lowest Sev	-3.26%	1.47%	-4.65%	0.3776	0.1861	0.7205
2004.2	10 yrs excl. highest LC	-2.86%	1.97%	-4.73%	0.3376	0.4020	0.7184
2002.2	10 yrs excl. highest Freq	-2.92%	1.38%	-4.24%	0.3006	0.1784	0.6634
2004.2	10 yrs excl. highest Sev	-2.86%	1.97%	-4.73%	0.3376	0.4020	0.7184
2004.2, 2008.1	10 yrs excl. H/L LC	-2.62%	2.07%	-4.59%	0.3149	0.4418	0.7279
2004.2, 2002.2, 2008.1, 2009.1	10 yrs excl. HH/LL LC	-1.50%	2.53%	-3.93%	0.1314	0.5246	0.6573
2004.2, 2002.2, 2002.1, 2008.1, 2009.1, 2008.2	10 yrs excl. HHH/LLL LC	-0.43%	3.04%	-3.37%	0.1307	0.6450	0.6588
None	10 yrs thru 11-1	-4.49%	1.14%	-5.56%	0.5667	0.1245	0.8356
2001.2, 2008.1	10 yrs thru 11-1 excl H/L LC	-3.83%	1.38%	-5.13%	0.4645	0.1394	0.8167
2001.2, 2004.2, 2008.1, 2009.1	10 yrs thru 11-1 excl HH/LL LC	-3.09%	2.10%	-5.08%	0.4185	0.4290	0.8065
2001.2, 2004.2, 2002.2, 2008.1, 2009.1, 2008.2	10 yrs thru 11-1 excl HHH/LLL LC	-2.11%	2.44%	-4.45%	0.3155	0.4825	0.8091
None	Last 3.5 yrs	11.79%	6.57%	4.90%	0.9026	0.6779	0.9190
None	Last 3 yrs	10.26%	6.52%	3.51%	0.8964	0.5618	0.9540
None	Last 3 yrs thru 11-1	12.18%	8.12%	3.76%	0.8333	0.6867	0.8747
None	Last 2 yrs	2.09%	-3.06%	5.31%	0.9375	0.6495	0.9837
None	Last 2 yrs thru 11-1	6.40%	3.16%	3.14%	0.5361	0.2831	0.9997



Accident Benefits - Funeral

Semi-Annual Basis

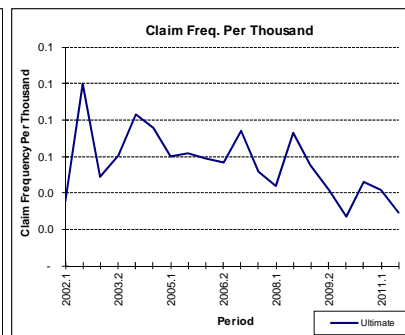
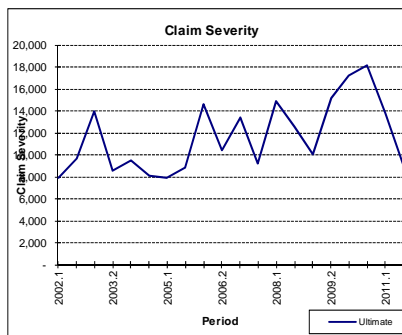
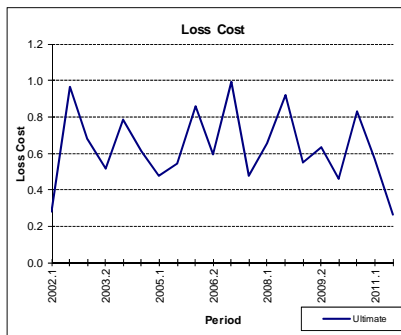
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-21.81%	-9.86%	-13.25%	0.8653	0.7691	0.7243
2011.1	5 yrs excl. lowest LC	-21.10%	-10.53%	-11.81%	0.8389	0.7776	0.6761
2011.1	5 yrs excl. lowest Freq	-21.10%	-10.53%	-11.81%	0.8389	0.7776	0.6761
2010.2	5 yrs excl. lowest Sev	-22.10%	-9.41%	-14.01%	0.8605	0.7512	0.7528
2007.1	5 yrs excl. highest LC	-18.98%	-8.19%	-11.76%	0.8417	0.6945	0.6220
2007.1	5 yrs excl. highest Freq	-18.98%	-8.19%	-11.76%	0.8417	0.6945	0.6220
2007.1	5 yrs excl. highest Sev	-18.98%	-8.19%	-11.76%	0.8417	0.6945	0.6220
2007.1, 2011.1	5 yrs excl. H/L LC	-17.77%	-8.81%	-9.82%	0.8145	0.7037	0.5527
None	5 yrs thru 11-1	-19.22%	-7.54%	-12.64%	0.7401	0.4971	0.6874
2007.1, 2011.1	5 yrs thru 11-1 excl H/L LC	-14.06%	-5.91%	-8.67%	0.6435	0.3681	0.4863
None	Last 10 yrs	-8.82%	-7.06%	-1.90%	0.4419	0.4157	0.0472
2011.1	10 yrs excl. lowest LC	-8.00%	-7.14%	-0.93%	0.3776	0.3924	0.0115
2011.1	10 yrs excl. lowest Freq	-8.00%	-7.14%	-0.93%	0.3776	0.3924	0.0115
2010.2	10 yrs excl. lowest Sev	-8.62%	-6.84%	-1.91%	0.4081	0.3796	0.0436
2004.1	10 yrs excl. highest LC	-7.86%	-6.68%	-1.27%	0.4265	0.3871	0.0229
2002.2	10 yrs excl. highest Freq	-8.74%	-8.11%	-0.69%	0.4075	0.4923	0.0067
2005.1	10 yrs excl. highest Sev	-8.47%	-6.34%	-2.27%	0.4338	0.4797	0.0720
2004.1, 2011.1	10 yrs excl. H/L LC	-6.98%	-6.75%	-0.25%	0.3590	0.3643	0.0009
2004.1, 2007.1, 2011.1, 2011.2	10 yrs excl. HH/LL LC	-6.30%	-6.86%	0.61%	0.3639	0.3365	0.0058
2004.1, 2007.1, 2005.1, 2011.1, 2011.2, 2010.2	10 yrs excl. HHH/LLL LC	-5.16%	-5.77%	0.65%	0.2980	0.3600	0.0063
None	10 yrs thru 11-1	-7.95%	-6.14%	-1.93%	0.3914	0.3311	0.0485
2004.1, 2011.1	10 yrs thru 11-1 excl H/L LC	-5.99%	-5.76%	-0.23%	0.2985	0.2766	0.0008
2004.1, 2007.1, 2011.1, 2010.2	10 yrs thru 11-1 excl HH/LL LC	-5.79%	-5.53%	-0.27%	0.3344	0.2372	0.0011
2004.1, 2007.1, 2005.1, 2011.1, 2010.2, 2009.2	10 yrs thru 11-1 excl HHH/LLL LC	-4.75%	-4.84%	0.10%	0.2898	0.2836	0.0002
None	Last 3.5 yrs	-18.05%	-4.51%	-14.18%	0.7922	0.3840	0.6061
None	Last 3 yrs	-15.01%	-6.99%	-8.62%	0.6689	0.5918	0.3705
None	Last 3 yrs thru 11-1	-20.19%	-4.07%	-16.80%	0.7749	0.2414	0.6092
None	Last 2 yrs	-24.03%	-7.28%	-18.07%	0.7638	0.3909	0.5574
None	Last 2 yrs thru 11-1	-18.93%	-4.37%	-15.22%	0.5097	0.1636	0.4050



Accident Benefits - Death Benefits

Semi-Annual Basis

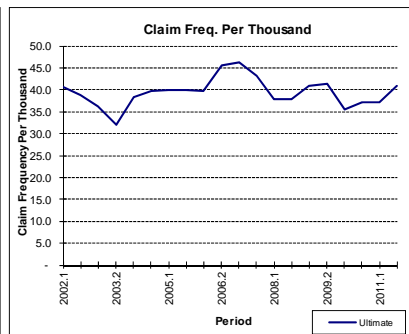
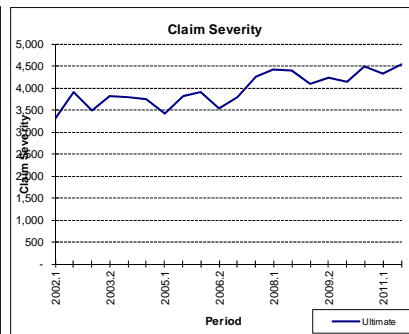
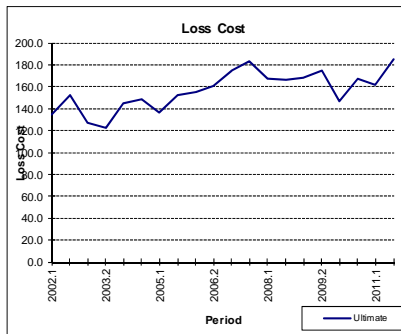
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-12.94%	1.88%	-14.55%	0.2909	0.0127	0.5081
2011.2	5 yrs excl. lowest LC	-5.25%	9.16%	-13.20%	0.0709	0.2815	0.3851
2010.1	5 yrs excl. lowest Freq	-12.38%	0.75%	-13.03%	0.2714	0.0023	0.5735
2011.2	5 yrs excl. lowest Sev	-5.25%	9.16%	-13.20%	0.0709	0.2815	0.3851
2007.1	5 yrs excl. highest LC	-10.05%	3.11%	-12.76%	0.1565	0.0250	0.3731
2007.1	5 yrs excl. highest Freq	-10.05%	3.11%	-12.76%	0.1565	0.0250	0.3731
2010.2	5 yrs excl. highest Sev	-16.11%	-0.42%	-15.75%	0.4698	0.0008	0.5533
2007.1, 2011.2	5 yrs excl. H/L LC	1.23%	13.07%	-10.47%	0.0038	0.3871	0.2233
None	5 yrs thru 11-1	-2.80%	9.62%	-11.33%	0.0267	0.3708	0.3713
2007.1, 2010.1	5 yrs thru 11-1 excl H/L LC	3.75%	10.56%	-6.16%	0.0665	0.4152	0.2454
None	Last 10 yrs	-1.12%	5.15%	-5.97%	0.0085	0.2921	0.2896
2011.2	10 yrs excl. lowest LC	1.58%	6.88%	-4.96%	0.0199	0.4568	0.2051
2010.1	10 yrs excl. lowest Freq	-0.64%	4.54%	-4.95%	0.0026	0.2459	0.2387
2002.1	10 yrs excl. lowest Sev	-3.91%	4.73%	-8.25%	0.1215	0.2334	0.5290
2007.1	10 yrs excl. highest LC	-1.20%	5.13%	-6.02%	0.0110	0.2957	0.3111
2002.2	10 yrs excl. highest Freq	0.18%	5.36%	-4.92%	0.0002	0.2838	0.2128
2010.2	10 yrs excl. highest Sev	-2.07%	4.36%	-6.16%	0.0282	0.2307	0.2852
2007.1, 2011.2	10 yrs excl. H/L LC	1.41%	6.83%	-5.08%	0.0181	0.4587	0.2263
2007.1, 2002.2, 2011.2, 2002.1	10 yrs excl. HH/LL LC	0.17%	7.04%	-6.42%	0.0004	0.3970	0.3910
2007.1, 2002.2, 2008.2, 2011.2, 2002.1, 2010.1	10 yrs excl. HHH/LLL LC	0.49%	6.34%	-5.50%	0.0046	0.3335	0.5058
None	10 yrs thru 11-1	0.14%	5.66%	-5.22%	0.0002	0.3627	0.2494
2007.1, 2002.1	10 yrs thru 11-1 excl H/L LC	-2.47%	5.18%	-7.28%	0.0880	0.3063	0.5158
2007.1, 2002.2, 2002.1, 2010.1	10 yrs thru 11-1 excl HH/LL LC	-0.76%	4.57%	-5.10%	0.0089	0.2305	0.4362
2007.1, 2002.2, 2001.2, 2002.1, 2010.1, 2005.1	10 yrs thru 11-1 excl HHH/LLL LC	0.64%	5.77%	-4.85%	0.0068	0.3158	0.3460
None	Last 3.5 yrs	-21.57%	-1.39%	-20.47%	0.4032	0.0032	0.5131
None	Last 3 yrs	-17.69%	-4.45%	-13.85%	0.2209	0.0216	0.2621
None	Last 3 yrs thru 11-1	-7.93%	14.60%	-19.66%	0.0874	0.3392	0.3765
None	Last 2 yrs	-33.79%	-36.04%	3.52%	0.3063	0.8051	0.0074
None	Last 2 yrs thru 11-1	5.72%	-4.62%	10.84%	0.0217	0.0623	0.0768



Collision

Semi-Annual Basis

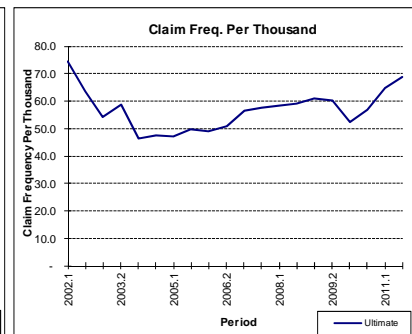
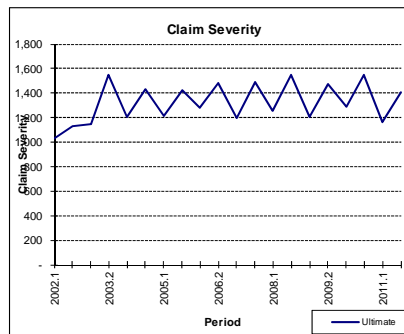
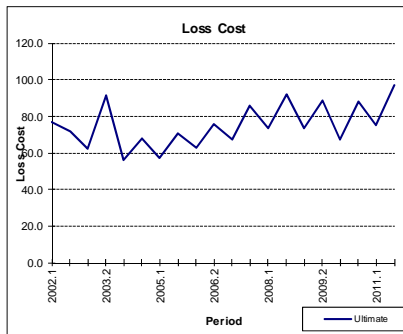
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	-0.83%	2.07%	-2.84%	0.0373	0.3388	0.2981
2010.1	5 yrs excl. lowest LC	-0.28%	2.26%	-2.49%	0.0093	0.4061	0.2871
2010.1	5 yrs excl. lowest Freq	-0.28%	2.26%	-2.49%	0.0093	0.4061	0.2871
2007.1	5 yrs excl. lowest Sev	-0.64%	0.82%	-1.45%	0.0166	0.1048	0.0987
2011.2	5 yrs excl. highest LC	-2.61%	1.82%	-4.35%	0.3510	0.2280	0.5238
2007.1	5 yrs excl. highest Freq	-0.64%	0.82%	-1.45%	0.0166	0.1048	0.0987
2011.2	5 yrs excl. highest Sev	-2.61%	1.82%	-4.35%	0.3510	0.2280	0.5238
2011.2, 2010.1	5 yrs excl. H/L LC	-1.79%	2.16%	-3.87%	0.4127	0.3029	0.4923
None	5 yrs thru 11-1	-1.46%	3.34%	-4.64%	0.1418	0.4377	0.6288
2007.2, 2010.1	5 yrs thru 11-1 excl H/L LC	-0.16%	4.15%	-4.13%	0.0066	0.5766	0.5782
None	Last 10 yrs	2.94%	2.66%	0.27%	0.5437	0.6675	0.0095
2003.2	10 yrs excl. lowest LC	2.61%	2.77%	-0.16%	0.5251	0.6802	0.0044
2003.2	10 yrs excl. lowest Freq	2.61%	2.77%	-0.16%	0.5251	0.6802	0.0044
2002.1	10 yrs excl. lowest Sev	2.91%	2.45%	0.44%	0.4995	0.6122	0.0214
2011.2	10 yrs excl. highest LC	2.81%	2.62%	0.18%	0.4862	0.6261	0.0037
2007.1	10 yrs excl. highest Freq	2.92%	2.67%	0.25%	0.5679	0.6797	0.0099
2011.2	10 yrs excl. highest Sev	2.81%	2.62%	0.18%	0.4862	0.6261	0.0037
2011.2, 2003.2	10 yrs excl. H/L LC	2.45%	2.74%	-0.28%	0.4613	0.6408	0.0124
2011.2, 2007.2, 2003.2, 2003.1	10 yrs excl. HH/LL LC	1.97%	2.64%	-0.65%	0.4554	0.6142	0.0715
2011.2, 2007.2, 2009.2, 2003.2, 2003.1, 2002.1	10 yrs excl. HHH/LLL LC	1.46%	2.33%	-0.85%	0.2901	0.4975	0.0933
None	10 yrs thru 11-1	2.46%	2.50%	-0.04%	0.4348	0.6344	0.0002
2007.2, 2003.2	10 yrs thru 11-1 excl H/L LC	2.04%	2.54%	-0.48%	0.4557	0.6498	0.0441
2007.2, 2009.2, 2003.2, 2003.1	10 yrs thru 11-1 excl HH/LL LC	1.58%	2.46%	-0.86%	0.3840	0.6060	0.1407
2007.2, 2009.2, 2007.1, 2003.2, 2003.1, 2002.1	10 yrs thru 11-1 excl HHH/LLL LC	1.23%	2.22%	-0.97%	0.3332	0.5562	0.2301
None	Last 3.5 yrs	1.35%	1.83%	-0.47%	0.0425	0.2601	0.0074
None	Last 3 yrs	2.13%	3.75%	-1.57%	0.0653	0.7058	0.0531
None	Last 3 yrs thru 11-1	-1.97%	0.98%	-2.93%	0.1006	0.0679	0.2212
None	Last 2 yrs	13.96%	4.83%	8.72%	0.7966	0.5599	0.8540
None	Last 2 yrs thru 11-1	-2.18%	3.12%	-5.14%	0.0382	0.3296	0.2890



Comprehensive

Semi-Annual Basis (with seasonality)

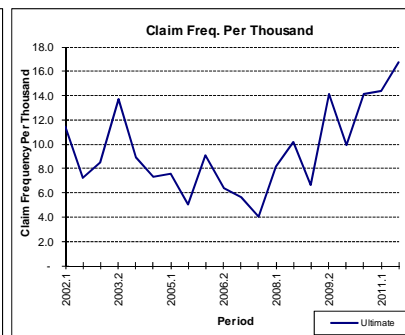
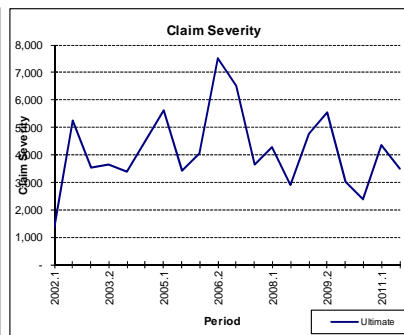
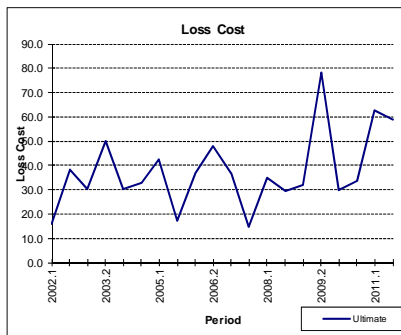
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	1.68%	-0.69%	2.38%	0.9124	0.8887	0.2709
2007.1	5 yrs excl. lowest LC	1.32%	-1.28%	2.64%	0.8953	0.8920	0.2388
2010.1	5 yrs excl. lowest Freq	2.16%	-1.11%	3.30%	0.9430	0.9346	0.5969
2011.1	5 yrs excl. lowest Sev	1.38%	-0.07%	1.46%	0.9131	0.8826	0.2502
2011.2	5 yrs excl. highest LC	1.02%	0.03%	0.98%	0.9045	0.9147	0.0525
2011.2	5 yrs excl. highest Freq	1.02%	0.03%	0.98%	0.9045	0.9147	0.0525
2008.2	5 yrs excl. highest Sev	1.92%	-0.48%	2.42%	0.9117	0.8771	0.2714
2011.2, 2007.1	5 yrs excl. H/L LC	0.15%	-0.51%	0.66%	0.9021	0.9100	0.0208
None	5 yrs thru 11-1	2.36%	0.22%	2.14%	0.8163	0.9194	0.2419
2008.2, 2007.1	5 yrs thru 11-1 excl H/L LC	2.22%	-0.08%	2.31%	0.7775	0.9049	0.2750
None	Last 10 yrs	2.20%	1.30%	0.88%	0.6175	0.6962	0.0469
2004.1	10 yrs excl. lowest LC	1.97%	1.38%	0.59%	0.5812	0.6952	0.0197
2004.1	10 yrs excl. lowest Freq	1.97%	1.38%	0.59%	0.5812	0.6952	0.0197
2002.1	10 yrs excl. lowest Sev	3.05%	0.99%	2.04%	0.7689	0.6600	0.3018
2011.2	10 yrs excl. highest LC	1.96%	1.60%	0.36%	0.5593	0.7211	0.0067
2002.1	10 yrs excl. highest Freq	3.05%	0.99%	2.04%	0.7689	0.6600	0.3018
2003.2	10 yrs excl. highest Sev	2.67%	1.61%	1.04%	0.6681	0.7265	0.0562
2011.2, 2004.1	10 yrs excl. H/L LC	1.69%	1.70%	-0.01%	0.5169	0.7242	0.0083
2011.2, 2008.2, 2004.1, 2005.1	10 yrs excl. HH/LL LC	1.29%	1.70%	-0.40%	0.4278	0.6991	0.0625
2011.2, 2008.2, 2003.2, 2004.1, 2005.1, 2003.1	10 yrs excl. HHH/LLL LC	1.56%	2.23%	-0.66%	0.4086	0.7380	0.1090
None	10 yrs thru 11-1	1.46%	2.14%	-0.66%	0.5330	0.6530	0.0343
2008.2, 2004.1	10 yrs thru 11-1 excl H/L LC	1.04%	2.17%	-1.11%	0.4499	0.6294	0.0551
2008.2, 2003.2, 2004.1, 2005.1	10 yrs thru 11-1 excl HH/LL LC	1.08%	2.52%	-1.40%	0.4109	0.7016	0.0932
2008.2, 2003.2, 2009.2, 2004.1, 2005.1, 2003.1	10 yrs thru 11-1 excl HHH/LLL LC	0.52%	2.86%	-2.27%	0.2544	0.6854	0.1995
None	Last 3.5 yrs	1.44%	-2.18%	3.70%	0.9038	0.8950	0.2424
None	Last 3 yrs	2.85%	-1.99%	4.95%	0.9088	0.8667	0.2665
None	Last 3 yrs thru 11-1	-0.49%	-0.94%	0.46%	0.9104	0.9116	0.0050
None	Last 2 yrs	10.57%	-9.57%	22.28%	0.9998	0.9990	0.9974
None	Last 2 yrs thru 11-1	5.04%	-2.82%	8.08%	0.9401	0.8778	0.2517



Specified Perils

Semi-Annual Basis

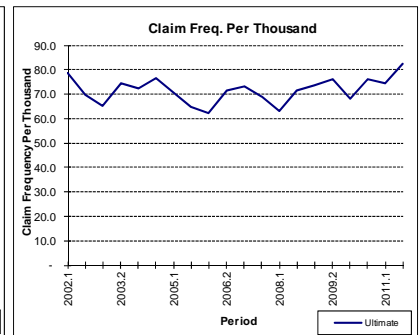
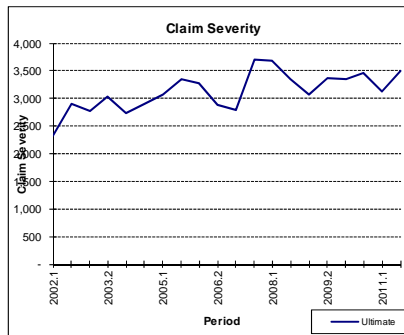
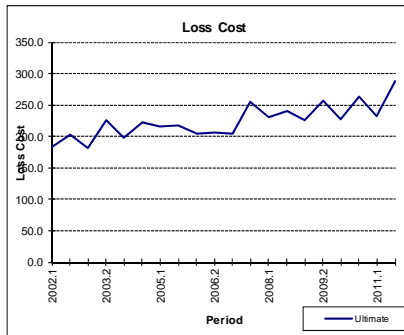
Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	20.20%	-8.12%	30.83%	0.3432	0.1723	0.7547
2007.2	5 yrs excl. lowest LC	12.23%	-10.40%	25.26%	0.2134	0.2434	0.7530
2007.2	5 yrs excl. lowest Freq	12.23%	-10.40%	25.26%	0.2134	0.2434	0.7530
2010.2	5 yrs excl. lowest Sev	23.20%	-5.41%	30.25%	0.4066	0.1008	0.7333
2009.2	5 yrs excl. highest LC	19.07%	-8.58%	30.25%	0.4411	0.2276	0.7985
2011.2	5 yrs excl. highest Freq	19.36%	-9.36%	31.68%	0.2604	0.1713	0.7022
2007.1	5 yrs excl. highest Sev	28.38%	-3.15%	32.55%	0.4601	0.0267	0.7150
2009.2, 2007.2	5 yrs excl. H/L LC	11.97%	-10.51%	25.13%	0.3591	0.2930	0.8186
None	5 yrs thru 11-1	10.04%	-13.17%	26.73%	0.1000	0.3390	0.6730
2009.2, 2007.2	5 yrs thru 11-1 excl H/L LC	1.39%	-16.34%	21.19%	0.0074	0.5265	0.7661
None	Last 10 yrs	5.60%	1.19%	4.36%	0.1401	0.0087	0.1079
2007.2	10 yrs excl. lowest LC	6.05%	1.23%	4.76%	0.2082	0.0093	0.1664
2007.2	10 yrs excl. lowest Freq	6.05%	1.23%	4.76%	0.2082	0.0093	0.1664
2002.1	10 yrs excl. lowest Sev	3.68%	-2.23%	6.05%	0.0647	0.0479	0.1799
2009.2	10 yrs excl. highest LC	4.32%	0.61%	3.69%	0.1004	0.0023	0.0807
2011.2	10 yrs excl. highest Freq	4.60%	1.78%	2.77%	0.0894	0.0167	0.0450
2006.2	10 yrs excl. highest Sev	5.65%	1.29%	4.30%	0.1475	0.0124	0.1098
2009.2, 2007.2	10 yrs excl. H/L LC	4.85%	0.65%	4.18%	0.1669	0.0026	0.1345
2009.2, 2011.1, 2007.2, 2002.1	10 yrs excl. HH/LL LC	1.09%	-3.51%	4.77%	0.0119	0.1058	0.1536
2009.2, 2011.1, 2011.2, 2007.2, 2002.1, 2005.2	10 yrs excl. HHH/LLL LC	-2.16%	-3.84%	1.75%	0.1124	0.1027	0.0292
None	10 yrs thru 11-1	1.66%	1.25%	0.41%	0.0119	0.0097	0.0010
2009.2, 2007.2	10 yrs thru 11-1 excl H/L LC	0.80%	0.67%	0.14%	0.0041	0.0027	0.0001
2009.2, 2001.2, 2007.2, 2002.1	10 yrs thru 11-1 excl HH/LL LC	1.16%	-2.77%	4.04%	0.0122	0.0635	0.1194
2009.2, 2001.2, 2011.1, 2007.2, 2002.1, 2005.2	10 yrs thru 11-1 excl HHH/LLL LC	-2.16%	-3.84%	1.75%	0.1124	0.1027	0.0292
None	Last 3.5 yrs	20.04%	-3.29%	24.13%	0.2294	0.0143	0.5429
None	Last 3 yrs	15.41%	-13.27%	33.07%	0.1049	0.1801	0.6199
None	Last 3 yrs thru 11-1	18.27%	-3.89%	23.06%	0.1361	0.0126	0.4069
None	Last 2 yrs	69.49%	23.63%	37.09%	0.8123	0.2874	0.8574
None	Last 2 yrs thru 11-1	-10.61%	-17.54%	8.41%	0.0239	0.1091	0.0850



All Perils

Semi-Annual Basis

Excluded Points		Trend			R Squared		
		Loss Cost	Severity	Freq	Loss Cost	Severity	Freq
None	Last 5 yrs	3.81%	0.76%	3.03%	0.3385	0.0176	0.3711
2007.1	5 yrs excl. lowest LC	2.35%	-1.90%	4.33%	0.1519	0.1729	0.5475
2008.1	5 yrs excl. lowest Freq	3.84%	1.57%	2.24%	0.3231	0.0819	0.3415
2007.1	5 yrs excl. lowest Sev	2.35%	-1.90%	4.33%	0.1519	0.1729	0.5475
2011.2	5 yrs excl. highest LC	2.22%	0.24%	1.97%	0.1433	0.0013	0.1850
2011.2	5 yrs excl. highest Freq	2.22%	0.24%	1.97%	0.1433	0.0013	0.1850
2007.2	5 yrs excl. highest Sev	5.21%	2.13%	3.02%	0.5440	0.1411	0.3293
2011.2, 2007.1	5 yrs excl. H/L LC	-0.06%	-3.29%	3.34%	0.0001	0.3792	0.3723
None	5 yrs thru 11-1	3.14%	1.69%	1.43%	0.2934	0.0712	0.1344
2010.2, 2007.1	5 yrs thru 11-1 excl H/L LC	1.32%	-0.22%	1.55%	0.0725	0.0014	0.1338
None	Last 10 yrs	3.26%	2.72%	0.52%	0.6370	0.4759	0.0430
2003.1	10 yrs excl. lowest LC	3.03%	2.68%	0.34%	0.6025	0.4457	0.0178
2006.1	10 yrs excl. lowest Freq	3.23%	2.76%	0.46%	0.6416	0.4920	0.0408
2002.1	10 yrs excl. lowest Sev	3.11%	2.13%	0.96%	0.5835	0.3906	0.1356
2011.2	10 yrs excl. highest LC	2.88%	2.77%	0.11%	0.5778	0.4461	0.0020
2011.2	10 yrs excl. highest Freq	2.88%	2.77%	0.11%	0.5778	0.4461	0.0020
2007.2	10 yrs excl. highest Sev	3.21%	2.65%	0.54%	0.6613	0.5133	0.0469
2011.2, 2003.1	10 yrs excl. H/L LC	2.61%	2.73%	-0.12%	0.5376	0.4156	0.0023
2011.2, 2010.2, 2003.1, 2002.1	10 yrs excl. HH/LL LC	1.93%	1.85%	0.08%	0.3651	0.2454	0.0011
2011.2, 2010.2, 2009.2, 2003.1, 2002.1, 2004.1	10 yrs excl. HHH/LLL LC	1.37%	1.46%	-0.08%	0.2461	0.1601	0.0010
None	10 yrs thru 11-1	2.84%	3.14%	-0.29%	0.6077	0.5228	0.0136
2010.2, 2003.1	10 yrs thru 11-1 excl H/L LC	2.39%	3.16%	-0.75%	0.5320	0.4800	0.0886
2010.2, 2009.2, 2003.1, 2002.1	10 yrs thru 11-1 excl HH/LL LC	1.83%	2.61%	-0.76%	0.4115	0.3759	0.0866
2010.2, 2009.2, 2007.2, 2003.1, 2002.1, 2001.2	10 yrs thru 11-1 excl HHH/LLL LC	1.45%	1.61%	-0.15%	0.3624	0.2311	0.0037
None	Last 3.5 yrs	4.60%	1.28%	3.28%	0.2932	0.0814	0.3380
None	Last 3 yrs	6.29%	2.59%	3.60%	0.3424	0.2071	0.2793
None	Last 3 yrs thru 11-1	1.04%	-0.04%	1.09%	0.0228	0.0001	0.0543
None	Last 2 yrs	12.30%	0.52%	11.72%	0.4591	0.0045	0.8117
None	Last 2 yrs thru 11-1	-2.96%	-3.67%	0.74%	0.0726	0.3177	0.0077



Oliver Wyman Selected Age-to-Ultimate Development Factors
As of December 31, 2012
Nova Scotia
Private Passenger Automobile (Excluding Farmers)

As of 2011-2
Age-to-Ultimate Factors
Incurred Claim Amount

	Bodily Injury	Property Damage	AB - Disability Income	AB - Medical / Rehab	AB - Funeral	AB - Death	Collision	Compre- hensive	Specified Perils	All Perils	Under- insured Motorist	Uninsured Motorist
180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
174-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001
132-Ult	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003
126-Ult	1.001	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.021
120-Ult	1.000	1.000	1.008	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.036
114-Ult	1.000	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.044
108-Ult	1.001	1.000	1.010	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.042
102-Ult	0.999	1.000	1.020	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.031
96-Ult	0.999	1.000	1.023	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.035
90-Ult	1.003	1.000	1.030	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.033
84-Ult	1.001	1.000	1.025	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.031
78-Ult	0.999	1.000	1.037	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.022
72-Ult	0.997	1.000	1.035	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.026
66-Ult	0.982	1.000	1.039	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.024
60-Ult	0.981	1.000	1.051	1.005	1.000	1.003	1.000	1.000	1.000	1.000	1.029	1.012
54-Ult	0.973	1.000	1.057	0.999	1.000	0.991	1.000	1.000	1.000	1.000	1.110	1.017
48-Ult	0.979	1.001	1.068	0.974	1.000	0.971	1.000	1.000	1.000	1.000	1.160	1.015
42-Ult	0.989	1.001	1.071	0.972	0.979	0.970	0.999	1.000	1.000	1.001	1.220	1.088
36-Ult	1.001	1.001	1.129	0.976	0.977	0.972	0.997	1.000	1.000	1.000	1.325	1.108
30-Ult	1.016	1.003	1.196	0.972	0.870	0.984	0.996	1.000	1.000	1.000	1.461	1.167
24-Ult	1.067	1.006	1.261	0.954	0.911	0.981	0.991	0.999	0.978	0.994	1.836	1.253
18-Ult	1.109	1.014	1.536	0.923	0.798	0.955	0.984	0.998	0.985	0.986	2.201	1.369
12-Ult	1.164	1.031	1.648	0.791	0.787	0.903	0.945	1.001	0.996	0.949	2.786	1.643
6-Ult	1.390	1.211	1.714	0.610	0.831	0.948	0.773	1.080	1.077	0.783	5.299	2.458

Oliver Wyman Selected Age-to-Ultimate Development Factors
As of December 31, 2012
Nova Scotia
Private Passenger Automobile (Excluding Farmers)

As of 2011-2
Age-to-Ultimate Factors
Incurred Claim Count

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180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
174-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
138-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
132-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
126-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
120-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997
114-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
108-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
102-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999
96-Ult	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.003	0.995
90-Ult	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.989	0.988
84-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.984	0.984
78-Ult	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.928	0.982
72-Ult	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.894	0.982
66-Ult	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.876	0.978
60-Ult	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.866	0.973
54-Ult	0.997	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.821	0.966
48-Ult	0.997	1.000	1.001	1.000	1.000	0.993	1.000	1.000	1.000	1.000	0.794	0.956
42-Ult	0.992	0.999	0.998	0.999	0.991	0.990	1.000	1.000	1.000	1.000	0.775	0.954
36-Ult	0.987	1.000	0.998	0.998	0.991	0.990	0.999	1.000	1.000	1.000	0.822	0.956
30-Ult	0.984	1.000	0.996	0.998	0.993	0.993	0.998	1.000	1.000	1.000	0.843	0.951
24-Ult	0.978	1.002	0.996	0.995	0.989	0.990	0.997	1.000	0.998	0.999	0.996	0.953
18-Ult	0.956	1.004	0.988	0.989	0.958	0.953	0.993	1.001	0.994	0.996	1.077	0.951
12-Ult	0.916	1.009	0.957	0.957	0.909	0.916	0.974	1.009	0.949	0.984	1.282	0.974
6-Ult	0.926	1.092	0.967	0.781	0.971	0.891	0.866	1.177	1.078	0.947	1.633	1.120