

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2024 through June 30, 2025

Limit Per Occurrence (1)	Projected Ultimate Loss & ALAE 7/1/24-25 (2)	Present Value Factor (3)	Present Value of Projected Ultimate Loss & ALAE 7/1/24-25 (2)x(3) (4)	Total Insured Value (\$000s) (5)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(5) (6)
\$100,000	3,100,000	0.944	2,924,881	23,480,732	0.132
\$500,000	6,400,000	0.944	6,038,463	23,480,732	0.273
\$1,000,000	8,300,000	0.944	7,831,132	23,480,732	0.353
\$2,000,000	10,900,000	0.944	10,284,258	23,480,732	0.464
\$3,000,000	12,600,000	0.944	11,888,225	23,480,732	0.537
\$5,000,000	14,300,000	0.944	13,492,191	23,480,732	0.609
\$7,500,000	14,100,000	0.944	13,303,489	23,480,732	0.600
Unlimited	16,500,000	0.944	15,567,913	23,480,732	0.703

Notes:

(2) is from Exhibit 4.

(3) is from Exhibit 14.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$100,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	440,956	5,087,990	0.087	1.984	0.172
7/1/08-09	653,726	5,835,510	0.112	1.894	0.212
7/1/09-10	524,914	6,794,211	0.077	1.808	0.140
7/1/10-11	1,220,133	7,305,508	0.167	1.726	0.288
7/1/11-12	147,606	8,200,653	0.018	1.648	0.030
7/1/12-13	184,140	8,432,700	0.022	1.573	0.034
7/1/13-14	605,291	8,474,879	0.071	1.502	0.107
7/1/14-15	690,161	8,677,717	0.080	1.426	0.113
7/1/15-16	1,096,642	8,862,855	0.124	1.350	0.167
7/1/16-17	954,029	8,145,737	0.117	1.270	0.149
7/1/17-18	1,086,144	9,645,472	0.113	1.200	0.135
7/1/18-19	652,604	9,844,632	0.066	1.146	0.076
7/1/19-20	681,220	10,556,381	0.065	1.094	0.071
7/1/20-21	1,470,000	10,804,569	0.136	1.028	0.140
7/1/21-22	1,090,000	11,405,157	0.096	1.010	0.097
7/1/22-23	3,200,000	19,236,958	0.166	1.006	0.167
Total	14,697,565	147,310,930	0.100		0.128
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.118
(ii) Last 10 Years					0.125
(iii) Last 15 Years					0.127
(b) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$100,000					0.130
(c) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(d) Projected Loss & ALAE 7/1/23-24 Limited to \$100,000 (b)x(c)					2,852,799
(e) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$100,000					0.131
(f) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(g) Projected Loss & ALAE 7/1/24-25 Limited to \$100,000 (e)x(f)					3,077,558

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is based on (6), (a) and actuarial judgment.
- (c) was provided by the Company.
- (e) is based on (b) and an annual loss & ALAE trend net of Total Insured Value trend of 0.6%.
- (f) is based on (c) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.024	0.239
7/1/08-09	1,340,279	5,835,510	0.230	1.929	0.443
7/1/09-10	1,241,861	6,794,211	0.183	1.839	0.336
7/1/10-11	2,048,778	7,305,508	0.280	1.754	0.492
7/1/11-12	147,607	8,200,653	0.018	1.672	0.030
7/1/12-13	184,142	8,432,700	0.022	1.594	0.035
7/1/13-14	1,805,296	8,474,879	0.213	1.520	0.324
7/1/14-15	1,250,643	8,677,717	0.144	1.440	0.208
7/1/15-16	3,127,187	8,862,855	0.353	1.362	0.481
7/1/16-17	1,833,759	8,145,737	0.225	1.279	0.288
7/1/17-18	2,503,427	9,645,472	0.260	1.207	0.313
7/1/18-19	1,083,863	9,844,632	0.110	1.150	0.127
7/1/19-20	1,233,717	10,556,381	0.117	1.097	0.128
7/1/20-21	1,900,000	10,804,569	0.176	1.029	0.181
7/1/21-22	2,070,000	11,405,157	0.181	1.011	0.183
7/1/22-23	7,500,000	19,236,958	0.390	1.007	0.392
Total	29,872,045	147,310,930	0.203		0.262
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.230
(ii) Last 10 Years					0.268
(iii) Last 15 Years					0.263
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$500,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$500,000					2.181
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$500,000 (i)x(ii)					0.284
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$500,000					0.270
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$500,000 (c)x(d)					5,925,045
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$500,000					0.272
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$500,000 (f)x(g)					6,393,381

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$1,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.064	0.244
7/1/08-09	1,840,279	5,835,510	0.315	1.965	0.620
7/1/09-10	1,741,861	6,794,211	0.256	1.871	0.480
7/1/10-11	2,698,143	7,305,508	0.369	1.781	0.658
7/1/11-12	147,607	8,200,653	0.018	1.696	0.031
7/1/12-13	184,142	8,432,700	0.022	1.615	0.035
7/1/13-14	2,941,674	8,474,879	0.347	1.538	0.534
7/1/14-15	1,333,625	8,677,717	0.154	1.455	0.224
7/1/15-16	3,933,271	8,862,855	0.444	1.374	0.610
7/1/16-17	2,333,759	8,145,737	0.287	1.288	0.369
7/1/17-18	3,013,480	9,645,472	0.312	1.213	0.379
7/1/18-19	1,583,863	9,844,632	0.161	1.155	0.186
7/1/19-20	1,590,733	10,556,381	0.151	1.100	0.166
7/1/20-21	1,900,000	10,804,569	0.176	1.030	0.181
7/1/21-22	2,570,000	11,405,157	0.225	1.011	0.228
7/1/22-23	10,400,000	19,236,958	0.541	1.007	0.544
Total	38,813,921	147,310,930	0.263		0.343
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.301
(ii) Last 10 Years					0.351
(iii) Last 15 Years					0.347
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$1,000,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$1,000,000					2.851
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$1,000,000 (i)x(ii)					0.371
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$1,000,000					0.350
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$1,000,000 (c)x(d)					7,680,613
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$1,000,000					0.353
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$1,000,000 (f)x(g)					8,289,701

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
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Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$2,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.105	0.249
7/1/08-09	2,840,279	5,835,510	0.487	2.001	0.974
7/1/09-10	2,741,861	6,794,211	0.404	1.903	0.768
7/1/10-11	3,698,143	7,305,508	0.506	1.809	0.916
7/1/11-12	147,607	8,200,653	0.018	1.720	0.031
7/1/12-13	184,142	8,432,700	0.022	1.636	0.036
7/1/13-14	3,851,299	8,474,879	0.454	1.555	0.707
7/1/14-15	1,333,625	8,677,717	0.154	1.470	0.226
7/1/15-16	4,391,225	8,862,855	0.495	1.386	0.687
7/1/16-17	3,333,759	8,145,737	0.409	1.297	0.531
7/1/17-18	4,013,480	9,645,472	0.416	1.219	0.507
7/1/18-19	2,185,894	9,844,632	0.222	1.159	0.257
7/1/19-20	1,590,733	10,556,381	0.151	1.102	0.166
7/1/20-21	1,900,000	10,804,569	0.176	1.031	0.181
7/1/21-22	3,570,000	11,405,157	0.313	1.011	0.317
7/1/22-23	13,800,000	19,236,958	0.717	1.007	0.722
Total	50,183,531	147,310,930	0.341		0.451
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.384
(ii) Last 10 Years					0.445
(iii) Last 15 Years					0.458
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$2,000,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$2,000,000					3.610
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$2,000,000 (i)x(ii)					0.469
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$2,000,000					0.460
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$2,000,000 (c)x(d)					10,094,520
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$2,000,000					0.464
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$2,000,000 (f)x(g)					10,897,644

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
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Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$3,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.146	0.254
7/1/08-09	3,840,279	5,835,510	0.658	2.038	1.341
7/1/09-10	3,741,861	6,794,211	0.551	1.935	1.066
7/1/10-11	4,513,967	7,305,508	0.618	1.838	1.135
7/1/11-12	147,607	8,200,653	0.018	1.745	0.031
7/1/12-13	184,142	8,432,700	0.022	1.657	0.036
7/1/13-14	3,851,299	8,474,879	0.454	1.574	0.715
7/1/14-15	1,333,625	8,677,717	0.154	1.485	0.228
7/1/15-16	4,391,225	8,862,855	0.495	1.398	0.692
7/1/16-17	4,333,759	8,145,737	0.532	1.306	0.695
7/1/17-18	5,013,480	9,645,472	0.520	1.226	0.637
7/1/18-19	2,185,894	9,844,632	0.222	1.164	0.258
7/1/19-20	1,590,733	10,556,381	0.151	1.105	0.167
7/1/20-21	1,900,000	10,804,569	0.176	1.032	0.181
7/1/21-22	4,570,000	11,405,157	0.401	1.012	0.405
7/1/22-23	15,800,000	19,236,958	0.821	1.007	0.827
Total	57,999,355	147,310,930	0.394		0.529
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.433
(ii) Last 10 Years					0.500
(iii) Last 15 Years					0.539
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$3,000,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$3,000,000					4.100
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$3,000,000 (i)x(ii)					0.533
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$3,000,000					0.530
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$3,000,000 (c)x(d)					11,630,643
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$3,000,000					0.535
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$3,000,000 (f)x(g)					12,558,986

Notes:

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- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

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Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$5,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.188	0.259
7/1/08-09	4,303,890	5,835,510	0.738	2.075	1.531
7/1/09-10	4,405,912	6,794,211	0.648	1.968	1.276
7/1/10-11	4,513,967	7,305,508	0.618	1.867	1.153
7/1/11-12	147,607	8,200,653	0.018	1.770	0.032
7/1/12-13	184,142	8,432,700	0.022	1.679	0.037
7/1/13-14	3,851,299	8,474,879	0.454	1.592	0.723
7/1/14-15	1,333,625	8,677,717	0.154	1.500	0.231
7/1/15-16	4,391,225	8,862,855	0.495	1.410	0.698
7/1/16-17	5,780,345	8,145,737	0.710	1.315	0.933
7/1/17-18	7,013,480	9,645,472	0.727	1.232	0.896
7/1/18-19	2,185,894	9,844,632	0.222	1.168	0.259
7/1/19-20	1,590,733	10,556,381	0.151	1.108	0.167
7/1/20-21	1,900,000	10,804,569	0.176	1.033	0.182
7/1/21-22	6,570,000	11,405,157	0.576	1.012	0.583
7/1/22-23	16,600,000	19,236,958	0.863	1.007	0.869
Total	65,373,602	147,310,930	0.444		0.598
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.479
(ii) Last 10 Years					0.570
(iii) Last 15 Years					0.610
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$5,000,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$5,000,000					4.660
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$5,000,000 (i)x(ii)					0.606
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$5,000,000					0.600
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$5,000,000 (c)x(d)					13,166,766
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$5,000,000					0.606
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$5,000,000 (f)x(g)					14,221,122

Notes:

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- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
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Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$7,500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.197	0.260
7/1/08-09	4,303,890	5,835,510	0.738	2.083	1.536
7/1/09-10	4,405,912	6,794,211	0.648	1.975	1.281
7/1/10-11	4,513,967	7,305,508	0.618	1.872	1.157
7/1/11-12	147,607	8,200,653	0.018	1.775	0.032
7/1/12-13	184,142	8,432,700	0.022	1.683	0.037
7/1/13-14	3,851,299	8,474,879	0.454	1.596	0.725
7/1/14-15	1,333,625	8,677,717	0.154	1.503	0.231
7/1/15-16	4,391,225	8,862,855	0.495	1.412	0.700
7/1/16-17	5,780,345	8,145,737	0.710	1.316	0.934
7/1/17-18	9,513,480	9,645,472	0.986	1.233	1.216
7/1/18-19	2,185,894	9,844,632	0.222	1.169	0.260
7/1/19-20	1,590,733	10,556,381	0.151	1.109	0.167
7/1/20-21	1,900,000	10,804,569	0.176	1.033	0.182
7/1/21-22	9,070,000	11,405,157	0.795	1.012	0.805
7/1/22-23	16,700,000	19,236,958	0.868	1.007	0.874
Total	70,473,602	147,310,930	0.478		0.638
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.522
(ii) Last 10 Years					0.624
(iii) Last 15 Years					0.652
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$7,500,000					0.130
(ii) Increased Limits Factor - \$100,000 to \$7,500,000					5.003
(iii) Indicated Loss & ALAE Rate 7/1/23-24 Limited to \$7,500,000 (i)x(ii)					0.650
(c) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$7,500,000					0.600
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$7,500,000 (c)x(d)					13,166,766
(f) Projected Loss & ALAE Rate 7/1/24-25 Limited to \$7,500,000					0.606
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$7,500,000 (f)x(g)					14,221,803

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
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Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Unlimited					
Policy Period (1)	Estimated Ultimate Unlimited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Unlimited Loss & ALAE Rate (2)/(3) (4)	Loss & ALAE Trend Factor to 7/1/23-24 (5)	Ultimate Unlimited Loss & ALAE Rate Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.232	0.264
7/1/08-09	4,303,890	5,835,510	0.738	2.113	1.559
7/1/09-10	4,405,912	6,794,211	0.648	2.002	1.298
7/1/10-11	4,513,967	7,305,508	0.618	1.896	1.171
7/1/11-12	147,607	8,200,653	0.018	1.795	0.032
7/1/12-13	184,142	8,432,700	0.022	1.700	0.037
7/1/13-14	3,851,299	8,474,879	0.454	1.610	0.732
7/1/14-15	1,333,625	8,677,717	0.154	1.515	0.233
7/1/15-16	4,391,225	8,862,855	0.495	1.422	0.704
7/1/16-17	5,780,345	8,145,737	0.710	1.324	0.939
7/1/17-18	9,638,192	9,645,472	0.999	1.238	1.238
7/1/18-19	2,185,894	9,844,632	0.222	1.173	0.260
7/1/19-20	1,590,733	10,556,381	0.151	1.111	0.167
7/1/20-21	1,900,000	10,804,569	0.176	1.034	0.182
7/1/21-22	11,910,000	11,405,157	1.044	1.012	1.057
7/1/22-23	16,800,000	19,236,958	0.873	1.007	0.880
Total	73,538,314	147,310,930	0.499		0.663
<u>Projected Limited Loss & ALAE</u>					
(a) Weighted Average					
(i) Last 5 Years					0.570
(ii) Last 10 Years					0.656
(iii) Last 15 Years					0.678
(b) Increased Limits Factor Method					
(i) Projected Loss & ALAE Rate 7/1/23-24 Limited to \$7,500,000					0.130
(ii) Increased Limits Factor - \$100,000 to Unlimited					5.700
(iii) Indicated Unlimited Loss & ALAE Rate 7/1/23-24 (i)x(ii)					0.741
(c) Projected Loss & ALAE Rate 7/1/23-24					0.690
(d) Projected Total Insured Value 7/1/23-24 (\$000s)					21,944,610
(e) Projected Loss & ALAE 7/1/23-24 (c)x(d)					15,141,781
(f) Projected Loss & ALAE Rate 7/1/24-25					0.697
(g) Projected Total Insured Value 7/1/24-25 (\$000s)					23,480,732
(h) Projected Loss & ALAE 7/1/24-25 (f)x(g)					16,358,203

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 0.7%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$100,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	440,956	19	23,208	1.806	41,919
7/1/08-09	653,726	20	32,686	1.747	57,097
7/1/09-10	524,914	13	40,378	1.689	68,214
7/1/10-11	1,220,133	20	61,007	1.634	99,674
7/1/11-12	147,606	7	21,087	1.580	33,319
7/1/12-13	184,140	13	14,165	1.528	21,646
7/1/13-14	605,291	23	26,317	1.503	39,544
7/1/14-15	690,161	23	30,007	1.469	44,084
7/1/15-16	1,096,642	28	39,166	1.433	56,129
7/1/16-17	954,029	31	30,775	1.389	42,737
7/1/17-18	1,086,144	36	30,171	1.351	40,775
7/1/18-19	652,604	30	21,753	1.286	27,973
7/1/19-20	681,220	29	23,490	1.244	29,213
7/1/20-21	1,470,000	44	33,409	1.185	39,573
7/1/21-22	1,090,000	44	24,773	1.116	27,649
7/1/22-23	3,200,000	80	40,000	1.066	42,652
Total	14,697,565	460	31,951		42,777
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					35,490
(ii) Last 10 Years					38,978
(iii) Last 15 Years					42,814
(b) Projected Severity 7/1/23-24 Limited to \$100,000					42,795
(c) Projected Ultimate Claims 7/1/23-24					62
(d) Projected Loss & ALAE 7/1/23-24 Limited to \$100,000 (b)x(c)					2,653,313
(e) Projected Severity 7/1/24-25 Limited to \$100,000					44,616
(f) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(g) Projected Loss & ALAE 7/1/24-25 Limited to \$100,000 (e)x(f)					3,033,877

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is based on (6), (a) and actuarial judgment.
- (c) was provided by the Company.
- (e) is based on (b) and an annual loss & ALAE trend net of Total Insured Value trend of 6.6%.
- (f) is based on (c) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.837	58,161
7/1/08-09	1,340,279	20	67,014	1.775	118,956
7/1/09-10	1,241,861	13	95,528	1.715	163,837
7/1/10-11	2,048,778	20	102,439	1.657	169,748
7/1/11-12	147,607	7	21,087	1.601	33,760
7/1/12-13	184,142	13	14,165	1.547	21,911
7/1/13-14	1,805,296	23	78,491	1.520	119,329
7/1/14-15	1,250,643	23	54,376	1.485	80,773
7/1/15-16	3,127,187	28	111,685	1.448	161,718
7/1/16-17	1,833,759	31	59,154	1.402	82,923
7/1/17-18	2,503,427	36	69,540	1.363	94,795
7/1/18-19	1,083,863	30	36,129	1.295	46,793
7/1/19-20	1,233,717	29	42,542	1.251	53,236
7/1/20-21	1,900,000	44	43,182	1.190	51,397
7/1/21-22	2,070,000	44	47,045	1.120	52,673
7/1/22-23	7,500,000	80	93,750	1.068	100,148
Total	29,872,045	460	64,939		87,353
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					68,452
(ii) Last 10 Years					83,294
(iii) Last 15 Years					88,611
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$500,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$500,000					2.181
(iii) Indicated Severity 7/1/23-24 Limited to \$500,000 (i)x(ii)					93,337
(c) Projected Severity 7/1/23-24 Limited to \$500,000					89,767
(d) Projected Ultimate Claims 7/1/23-24					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$500,000 (c)x(d)					5,565,557
(f) Projected Severity 7/1/24-25 Limited to \$500,000					93,698
(g) Projected Ultimate Claims 7/1/24-25					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$500,000 (f)x(g)					6,371,461

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 6.8%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$1,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.869	59,159
7/1/08-09	1,840,279	20	92,014	1.804	165,974
7/1/09-10	1,741,861	13	133,989	1.741	233,291
7/1/10-11	2,698,143	20	134,907	1.681	226,727
7/1/11-12	147,607	7	21,087	1.622	34,207
7/1/12-13	184,142	13	14,165	1.566	22,180
7/1/13-14	2,941,674	23	127,899	1.538	196,728
7/1/14-15	1,333,625	23	57,984	1.502	87,088
7/1/15-16	3,933,271	28	140,474	1.463	205,511
7/1/16-17	2,333,759	31	75,283	1.415	106,529
7/1/17-18	3,013,480	36	83,708	1.375	115,096
7/1/18-19	1,583,863	30	52,795	1.305	68,873
7/1/19-20	1,590,733	29	54,853	1.259	69,070
7/1/20-21	1,900,000	44	43,182	1.196	51,646
7/1/21-22	2,570,000	44	58,409	1.123	65,601
7/1/22-23	10,400,000	80	130,000	1.070	139,126
Total	38,813,921	460	84,378		114,402
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					89,684
(ii) Last 10 Years					108,930
(iii) Last 15 Years					116,782
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$1,000,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$1,000,000					2.851
(iii) Indicated Severity 7/1/23-24 Limited to \$1,000,000 (i)x(ii)					122,020
(c) Projected Severity 7/1/23-24 Limited to \$1,000,000					117,735
(d) Projected Ultimate Claims 7/1/23-24					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$1,000,000 (c)x(d)					7,299,541
(f) Projected Severity 7/1/24-25 Limited to \$1,000,000					123,037
(g) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$1,000,000 (f)x(g)					8,366,546

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.0%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$2,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.901	60,172
7/1/08-09	2,840,279	20	142,014	1.833	260,301
7/1/09-10	2,741,861	13	210,912	1.768	372,793
7/1/10-11	3,698,143	20	184,907	1.704	315,167
7/1/11-12	147,607	7	21,087	1.644	34,659
7/1/12-13	184,142	13	14,165	1.585	22,451
7/1/13-14	3,851,299	23	167,448	1.556	260,584
7/1/14-15	1,333,625	23	57,984	1.519	88,052
7/1/15-16	4,391,225	28	156,829	1.478	231,814
7/1/16-17	3,333,759	31	107,541	1.428	153,612
7/1/17-18	4,013,480	36	111,486	1.387	154,613
7/1/18-19	2,185,894	30	72,863	1.314	95,736
7/1/19-20	1,590,733	29	54,853	1.267	69,501
7/1/20-21	1,900,000	44	43,182	1.202	51,895
7/1/21-22	3,570,000	44	81,136	1.127	91,412
7/1/22-23	13,800,000	80	172,500	1.072	184,946
Total	50,183,531	460	109,095		149,695
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					114,488
(ii) Last 10 Years					138,115
(iii) Last 15 Years					153,552
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$2,000,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$2,000,000					3.610
(iii) Indicated Severity 7/1/23-24 Limited to \$2,000,000 (i)x(ii)					154,491
(c) Projected Severity 7/1/23-24 Limited to \$2,000,000					152,579
(d) Projected Ultimate Claims 7/1/23-24 (\$000s)					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$2,000,000 (c)x(d)					9,459,923
(f) Projected Severity 7/1/24-25 Limited to \$2,000,000					159,643
(g) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$2,000,000 (f)x(g)					10,855,700

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.2%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$3,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.933	61,202
7/1/08-09	3,840,279	20	192,014	1.862	357,624
7/1/09-10	3,741,861	13	287,835	1.794	516,465
7/1/10-11	4,513,967	20	225,698	1.729	390,146
7/1/11-12	147,607	7	21,087	1.665	35,116
7/1/12-13	184,142	13	14,165	1.604	22,726
7/1/13-14	3,851,299	23	167,448	1.574	263,639
7/1/14-15	1,333,625	23	57,984	1.535	89,026
7/1/15-16	4,391,225	28	156,829	1.493	234,209
7/1/16-17	4,333,759	31	139,799	1.442	201,570
7/1/17-18	5,013,480	36	139,263	1.399	194,802
7/1/18-19	2,185,894	30	72,863	1.323	96,425
7/1/19-20	1,590,733	29	54,853	1.275	69,933
7/1/20-21	1,900,000	44	43,182	1.208	52,145
7/1/21-22	4,570,000	44	103,864	1.130	117,384
7/1/22-23	15,800,000	80	197,500	1.074	212,135
Total	57,999,355	460	126,086		175,337
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					129,299
(ii) Last 10 Years					155,656
(iii) Last 15 Years					180,255
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$3,000,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$3,000,000					4.100
(iii) Indicated Severity 7/1/23-24 Limited to \$3,000,000 (i)x(ii)					175,461
(c) Projected Severity 7/1/23-24 Limited to \$3,000,000					177,018
(d) Projected Ultimate Claims 7/1/23-24 (\$000s)					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$3,000,000 (c)x(d)					10,975,092
(f) Projected Severity 7/1/24-25 Limited to \$3,000,000					185,434
(g) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$3,000,000 (f)x(g)					12,609,487

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.4%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$5,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.966	62,247
7/1/08-09	4,303,890	20	215,194	1.892	407,255
7/1/09-10	4,405,912	13	338,916	1.821	617,322
7/1/10-11	4,513,967	20	225,698	1.753	395,669
7/1/11-12	147,607	7	21,087	1.687	35,579
7/1/12-13	184,142	13	14,165	1.624	23,003
7/1/13-14	3,851,299	23	167,448	1.593	266,726
7/1/14-15	1,333,625	23	57,984	1.552	90,010
7/1/15-16	4,391,225	28	156,829	1.509	236,626
7/1/16-17	5,780,345	31	186,463	1.455	271,381
7/1/17-18	7,013,480	36	194,819	1.411	274,860
7/1/18-19	2,185,894	30	72,863	1.333	97,118
7/1/19-20	1,590,733	29	54,853	1.283	70,368
7/1/20-21	1,900,000	44	43,182	1.213	52,397
7/1/21-22	6,570,000	44	149,318	1.134	169,282
7/1/22-23	16,600,000	80	207,500	1.076	223,280
Total	65,373,602	460	142,117		198,963
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					143,482
(ii) Last 10 Years					178,556
(iii) Last 15 Years					204,854
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$5,000,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$5,000,000					4.660
(iii) Indicated Severity 7/1/23-24 Limited to \$5,000,000 (i)x(ii)					199,426
(c) Projected Severity 7/1/23-24 Limited to \$5,000,000					201,081
(d) Projected Ultimate Claims 7/1/23-24					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$5,000,000 (c)x(d)					12,467,032
(f) Projected Severity 7/1/24-25 Limited to \$5,000,000					210,893
(g) Projected Ultimate Claims 7/1/24-25					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$5,000,000 (f)x(g)					14,340,713

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.6%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Limited to \$7,500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Limited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Limited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	1.973	62,459
7/1/08-09	4,303,890	20	215,194	1.899	408,557
7/1/09-10	4,405,912	13	338,916	1.827	619,178
7/1/10-11	4,513,967	20	225,698	1.758	396,782
7/1/11-12	147,607	7	21,087	1.692	35,672
7/1/12-13	184,142	13	14,165	1.628	23,059
7/1/13-14	3,851,299	23	167,448	1.597	267,347
7/1/14-15	1,333,625	23	57,984	1.556	90,208
7/1/15-16	4,391,225	28	156,829	1.512	237,113
7/1/16-17	5,780,345	31	186,463	1.458	271,889
7/1/17-18	9,513,480	36	264,263	1.413	373,475
7/1/18-19	2,185,894	30	72,863	1.335	97,257
7/1/19-20	1,590,733	29	54,853	1.284	70,455
7/1/20-21	1,900,000	44	43,182	1.215	52,447
7/1/21-22	9,070,000	44	206,136	1.134	233,843
7/1/22-23	16,700,000	80	208,750	1.076	224,707
Total	70,473,602	460	153,203		213,398
<u>Projected Limited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					156,538
(ii) Last 10 Years					196,388
(iii) Last 15 Years					219,901
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$7,500,000					42,795
(ii) Increased Limits Factor - \$100,000 to \$7,500,000					5.003
(iii) Indicated Severity 7/1/23-24 Limited to \$7,500,000 (i)x(ii)					214,116
(c) Projected Severity 7/1/23-24 Limited to \$7,500,000					194,684
(d) Projected Ultimate Claims 7/1/23-24					62
(e) Projected Loss & ALAE 7/1/23-24 Limited to \$7,500,000 (c)x(d)					12,070,408
(f) Projected Severity 7/1/24-25 Limited to \$7,500,000					204,232
(g) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(h) Projected Loss & ALAE 7/1/24-25 Limited to \$7,500,000 (f)x(g)					13,887,792

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.6%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Projected Ultimate Loss & ALAE
July 1, 2023 through June 30, 2024 and July 1, 2024 through June 30, 2025

Unlimited					
Policy Period (1)	Estimated Ultimate Unlimited Loss & ALAE (2)	Estimated Ultimate Claim Count (3)	Estimated Ultimate Unlimited Severity (2)/(3) (4)	Severity Trend Factor to 7/1/23-24 (5)	Ultimate Unlimited Loss & ALAE Severity Trended to 7/1/23-24 (4)x(5) (6)
7/1/07-08	601,485	19	31,657	2.000	63,310
7/1/08-09	4,303,890	20	215,194	1.923	413,808
7/1/09-10	4,405,912	13	338,916	1.849	626,652
7/1/10-11	4,513,967	20	225,698	1.778	401,263
7/1/11-12	147,607	7	21,087	1.709	36,048
7/1/12-13	184,142	13	14,165	1.644	23,283
7/1/13-14	3,851,299	23	167,448	1.612	269,844
7/1/14-15	1,333,625	23	57,984	1.569	91,003
7/1/15-16	4,391,225	28	156,829	1.524	239,065
7/1/16-17	5,780,345	31	186,463	1.469	273,929
7/1/17-18	9,638,192	36	267,728	1.423	380,971
7/1/18-19	2,185,894	30	72,863	1.342	97,814
7/1/19-20	1,590,733	29	54,853	1.291	70,804
7/1/20-21	1,900,000	44	43,182	1.219	52,648
7/1/21-22	11,910,000	44	270,682	1.137	307,829
7/1/22-23	16,800,000	80	210,000	1.078	226,380
Total	73,538,314	460	159,866		222,533
<u>Projected Unlimited Severity</u>					
(a) Weighted Average					
(i) Last 5 Years					171,626
(ii) Last 10 Years					206,954
(iii) Last 15 Years					229,393
(b) Increased Limits Factor Method					
(i) Projected Severity 7/1/23-24 Limited to \$7,500,000					42,795
(ii) Increased Limits Factor - \$100,000 to Unlimited					5.700
(iii) Indicated Unlimited Severity 7/1/23-24 (i)x(ii)					243,934
(c) Projected Severity 7/1/23-24					231,953
(d) Projected Ultimate Claims 7/1/23-24					62
(e) Projected Loss & ALAE 7/1/23-24 (c)x(d)					14,381,084
(f) Projected Severity 7/1/24-25					243,561
(g) Projected Ultimate Claims 7/1/24-25 (\$000s)					68
(h) Projected Loss & ALAE 7/1/24-25 (f)x(g)					16,562,163

Notes:

- (2) is from Exhibit 4.
- (3) was provided by the Company.
- (5) is based on an annual loss & ALAE trend net of Total Insured Value trend of 0.5%.
- (b.i) is from page 2 of this Exhibit.
- (b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.
- (c) is based on (6), (a), (b) and actuarial judgment.
- (d) was provided by the Company.
- (f) is based on (c) and an annual loss & ALAE trend net of Total Insured Value trend of 7.8%.
- (g) is based on (d) and an annual TIV growth rate of 7.0%.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$100,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	440,956	440,961	440,956	5,087,990	0.09	19	23,208
7/1/08-09	-----	-----	-----	653,726	653,734	653,726	5,835,510	0.11	20	32,686
7/1/09-10	-----	-----	-----	524,914	524,916	524,914	6,794,211	0.08	13	40,378
7/1/10-11	-----	-----	-----	1,220,133	1,220,145	1,220,133	7,305,508	0.17	20	61,007
7/1/11-12	-----	-----	-----	147,606	147,607	147,606	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,140	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	605,291	605,296	605,291	8,474,879	0.07	23	26,317
7/1/14-15	-----	-----	-----	690,161	690,167	690,161	8,677,717	0.08	23	30,007
7/1/15-16	-----	-----	-----	1,096,642	1,096,645	1,096,642	8,862,855	0.12	28	39,166
7/1/16-17	-----	-----	-----	954,029	954,036	954,029	8,145,737	0.12	31	30,775
7/1/17-18	-----	-----	-----	1,086,144	1,086,150	1,086,144	9,645,472	0.11	36	30,171
7/1/18-19	-----	-----	-----	652,604	652,611	652,604	9,844,632	0.07	30	21,753
7/1/19-20	-----	-----	-----	681,220	681,223	681,220	10,556,381	0.06	29	23,490
7/1/20-21	-----	-----	-----	1,463,042	1,553,183	1,470,000	10,804,569	0.14	44	33,409
7/1/21-22	-----	-----	-----	1,086,632	1,079,621	1,090,000	11,405,157	0.10	44	24,773
7/1/22-23	-----	-----	3,166,239	3,002,268	2,458,414	3,200,000	19,236,958	0.17	80	40,000
7/1/23-24	2,852,799	2,653,313	2,820,172	1,361,596	778,521	2,100,000	21,944,610	0.10	62	33,871
7/1/24-25	3,077,558	3,033,877	-----	-----	-----	3,100,000	23,480,732	0.13	68	45,588
Total	5,930,357	5,687,190	5,986,412	15,851,103	14,807,370	19,897,565	192,736,272	0.10	590	33,725

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$500,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	1,340,270	1,340,279	1,340,279	5,835,510	0.23	20	67,014
7/1/09-10	-----	-----	-----	1,241,857	1,241,861	1,241,861	6,794,211	0.18	13	95,528
7/1/10-11	-----	-----	-----	2,048,763	2,048,778	2,048,778	7,305,508	0.28	20	102,439
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	1,805,291	1,805,296	1,805,296	8,474,879	0.21	23	78,491
7/1/14-15	-----	-----	-----	1,250,635	1,250,643	1,250,643	8,677,717	0.14	23	54,376
7/1/15-16	-----	-----	-----	3,127,177	3,127,187	3,127,187	8,862,855	0.35	28	111,685
7/1/16-17	-----	-----	-----	1,833,748	1,833,759	1,833,759	8,145,737	0.23	31	59,154
7/1/17-18	-----	-----	-----	2,503,417	2,503,427	2,503,427	9,645,472	0.26	36	69,540
7/1/18-19	-----	-----	-----	1,083,855	1,083,863	1,083,863	9,844,632	0.11	30	36,129
7/1/19-20	-----	-----	-----	1,233,710	1,233,717	1,233,717	10,556,381	0.12	29	42,542
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	2,067,506	2,342,600	2,070,000	11,405,157	0.18	44	47,045
7/1/22-23	-----	-----	7,508,377	7,154,017	4,396,202	7,500,000	19,236,958	0.39	80	93,750
7/1/23-24	5,925,045	5,565,557	5,410,401	2,314,278	1,579,879	3,900,000	21,944,610	0.18	62	62,903
7/1/24-25	6,393,381	6,371,461	-----	-----	-----	6,400,000	23,480,732	0.27	68	94,118
Total	12,318,426	11,937,018	12,918,778	31,835,122	28,822,021	40,172,045	192,736,272	0.21	590	68,088

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$1,000,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	1,840,270	1,840,279	1,840,279	5,835,510	0.32	20	92,014
7/1/09-10	-----	-----	-----	1,741,857	1,741,861	1,741,861	6,794,211	0.26	13	133,989
7/1/10-11	-----	-----	-----	2,698,127	2,698,143	2,698,143	7,305,508	0.37	20	134,907
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	2,941,667	2,941,674	2,941,674	8,474,879	0.35	23	127,899
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	3,933,260	3,933,271	3,933,271	8,862,855	0.44	28	140,474
7/1/16-17	-----	-----	-----	2,333,748	2,333,759	2,333,759	8,145,737	0.29	31	75,283
7/1/17-18	-----	-----	-----	3,013,469	3,013,480	3,013,480	9,645,472	0.31	36	83,708
7/1/18-19	-----	-----	-----	1,583,855	1,583,863	1,583,863	9,844,632	0.16	30	52,795
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	2,567,506	2,842,600	2,570,000	11,405,157	0.23	44	58,409
7/1/22-23	-----	-----	10,406,878	9,941,464	4,414,349	10,400,000	19,236,958	0.54	80	130,000
7/1/23-24	7,680,613	7,299,541	6,466,226	2,414,275	2,579,879	3,800,000	21,944,610	0.17	62	61,290
7/1/24-25	8,289,701	8,366,546	-----	-----	-----	8,300,000	23,480,732	0.35	68	122,059
Total	15,970,314	15,666,087	16,873,103	40,764,435	35,882,045	50,913,921	192,736,272	0.26	590	86,295

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$2,000,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	2,840,270	2,840,279	2,840,279	5,835,510	0.49	20	142,014
7/1/09-10	-----	-----	-----	2,741,857	2,741,861	2,741,861	6,794,211	0.40	13	210,912
7/1/10-11	-----	-----	-----	3,698,127	3,698,143	3,698,143	7,305,508	0.51	20	184,907
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	3,851,291	3,851,299	3,851,299	8,474,879	0.45	23	167,448
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	4,391,213	4,391,225	4,391,225	8,862,855	0.50	28	156,829
7/1/16-17	-----	-----	-----	3,333,748	3,333,759	3,333,759	8,145,737	0.41	31	107,541
7/1/17-18	-----	-----	-----	4,013,469	4,013,480	4,013,480	9,645,472	0.42	36	111,486
7/1/18-19	-----	-----	-----	2,185,885	2,185,894	2,185,894	9,844,632	0.22	30	72,863
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	3,567,506	3,842,600	3,570,000	11,405,157	0.31	44	81,136
7/1/22-23	-----	-----	13,776,268	13,199,798	4,414,349	13,800,000	19,236,958	0.72	80	172,500
7/1/23-24	10,094,520	9,459,923	7,422,404	2,414,275	3,593,059	4,500,000	21,944,610	0.21	62	72,581
7/1/24-25	10,897,644	10,855,700	-----	-----	-----	10,900,000	23,480,732	0.46	68	160,294
Total	20,992,164	20,315,623	21,198,672	51,992,376	44,864,834	65,583,531	192,736,272	0.34	590	111,159

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$3,000,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	3,840,270	3,840,279	3,840,279	5,835,510	0.66	20	192,014
7/1/09-10	-----	-----	-----	3,741,857	3,741,861	3,741,861	6,794,211	0.55	13	287,835
7/1/10-11	-----	-----	-----	4,513,950	4,513,967	4,513,967	7,305,508	0.62	20	225,698
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	3,851,291	3,851,299	3,851,299	8,474,879	0.45	23	167,448
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	4,391,213	4,391,225	4,391,225	8,862,855	0.50	28	156,829
7/1/16-17	-----	-----	-----	4,333,748	4,333,759	4,333,759	8,145,737	0.53	31	139,799
7/1/17-18	-----	-----	-----	5,013,469	5,013,480	5,013,480	9,645,472	0.52	36	139,263
7/1/18-19	-----	-----	-----	2,185,885	2,185,894	2,185,894	9,844,632	0.22	30	72,863
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	4,567,506	4,742,846	4,570,000	11,405,157	0.40	44	103,864
7/1/22-23	-----	-----	15,777,490	15,121,695	4,414,349	15,800,000	19,236,958	0.82	80	197,500
7/1/23-24	11,630,643	10,975,092	8,105,911	2,414,275	4,220,758	4,900,000	21,944,610	0.22	62	79,032
7/1/24-25	12,558,986	12,609,487	-----	-----	-----	12,600,000	23,480,732	0.54	68	185,294
Total	24,189,629	23,584,579	23,883,401	59,730,096	51,208,603	75,499,355	192,736,272	0.39	590	127,965

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$5,000,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	4,303,880	4,303,890	4,303,890	5,835,510	0.74	20	215,194
7/1/09-10	-----	-----	-----	4,405,907	4,405,912	4,405,912	6,794,211	0.65	13	338,916
7/1/10-11	-----	-----	-----	4,513,950	4,513,967	4,513,967	7,305,508	0.62	20	225,698
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	3,851,291	3,851,299	3,851,299	8,474,879	0.45	23	167,448
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	4,391,213	4,391,225	4,391,225	8,862,855	0.50	28	156,829
7/1/16-17	-----	-----	-----	5,780,333	5,780,345	5,780,345	8,145,737	0.71	31	186,463
7/1/17-18	-----	-----	-----	7,013,469	7,013,480	7,013,480	9,645,472	0.73	36	194,819
7/1/18-19	-----	-----	-----	2,185,885	2,185,894	2,185,894	9,844,632	0.22	30	72,863
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	6,567,506	4,742,846	6,570,000	11,405,157	0.58	44	149,318
7/1/22-23	-----	-----	16,634,712	15,867,863	4,414,349	16,600,000	19,236,958	0.86	80	207,500
7/1/23-24	13,166,766	12,467,032	9,062,748	2,414,275	4,220,758	5,200,000	21,944,610	0.24	62	83,871
7/1/24-25	14,221,122	14,340,713	-----	-----	-----	14,300,000	23,480,732	0.61	68	210,294
Total	27,387,888	26,807,745	25,697,461	67,050,508	55,782,850	84,873,602	192,736,272	0.44	590	143,854

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Limited to \$7,500,000 Per Occurrence										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Limited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Limited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	4,303,880	4,303,890	4,303,890	5,835,510	0.74	20	215,194
7/1/09-10	-----	-----	-----	4,405,907	4,405,912	4,405,912	6,794,211	0.65	13	338,916
7/1/10-11	-----	-----	-----	4,513,950	4,513,967	4,513,967	7,305,508	0.62	20	225,698
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	3,851,291	3,851,299	3,851,299	8,474,879	0.45	23	167,448
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	4,391,213	4,391,225	4,391,225	8,862,855	0.50	28	156,829
7/1/16-17	-----	-----	-----	5,780,333	5,780,345	5,780,345	8,145,737	0.71	31	186,463
7/1/17-18	-----	-----	-----	9,513,469	9,513,480	9,513,480	9,645,472	0.99	36	264,263
7/1/18-19	-----	-----	-----	2,185,885	2,185,894	2,185,894	9,844,632	0.22	30	72,863
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	9,067,506	4,742,846	9,070,000	11,405,157	0.80	44	206,136
7/1/22-23	-----	-----	16,698,171	15,867,863	4,414,349	16,700,000	19,236,958	0.87	80	208,750
7/1/23-24	13,166,766	12,070,408	9,609,173	2,414,275	4,220,758	5,400,000	21,944,610	0.25	62	87,097
7/1/24-25	14,221,803	13,887,792	-----	-----	-----	14,100,000	23,480,732	0.60	68	207,353
Total	27,388,569	25,958,200	26,307,345	72,050,508	58,282,850	89,973,602	192,736,272	0.47	590	152,498

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Methods

Unlimited										
Policy Period (1)	Loss & ALAE Rate Method (2)	Claims & Severity Method (3)	Bornhuetter- Ferguson Method (4)	Reported Incurred Loss & ALAE Development Method (5)	Paid Loss & ALAE Development Method (6)	Estimated Ultimate Unlimited Loss & ALAE (7)	Total Insured Value (\$000s) (8)	Estimated Ultimate Unlimited Loss & ALAE Rate (7)/(8) (9)	Estimated Ultimate Claim Count (10)	Estimated Ultimate Severity (7)/(10) (11)
7/1/07-08	-----	-----	-----	601,479	601,485	601,485	5,087,990	0.12	19	31,657
7/1/08-09	-----	-----	-----	4,303,880	4,303,890	4,303,890	5,835,510	0.74	20	215,194
7/1/09-10	-----	-----	-----	4,405,907	4,405,912	4,405,912	6,794,211	0.65	13	338,916
7/1/10-11	-----	-----	-----	4,513,950	4,513,967	4,513,967	7,305,508	0.62	20	225,698
7/1/11-12	-----	-----	-----	147,606	147,607	147,607	8,200,653	0.02	7	21,087
7/1/12-13	-----	-----	-----	184,140	184,142	184,142	8,432,700	0.02	13	14,165
7/1/13-14	-----	-----	-----	3,851,291	3,851,299	3,851,299	8,474,879	0.45	23	167,448
7/1/14-15	-----	-----	-----	1,333,616	1,333,625	1,333,625	8,677,717	0.15	23	57,984
7/1/15-16	-----	-----	-----	4,391,213	4,391,225	4,391,225	8,862,855	0.50	28	156,829
7/1/16-17	-----	-----	-----	5,780,333	5,780,345	5,780,345	8,145,737	0.71	31	186,463
7/1/17-18	-----	-----	-----	9,638,180	9,638,192	9,638,192	9,645,472	1.00	36	267,728
7/1/18-19	-----	-----	-----	2,185,885	2,185,894	2,185,894	9,844,632	0.22	30	72,863
7/1/19-20	-----	-----	-----	1,590,725	1,590,733	1,590,733	10,556,381	0.15	29	54,853
7/1/20-21	-----	-----	-----	1,897,371	2,101,295	1,900,000	10,804,569	0.18	44	43,182
7/1/21-22	-----	-----	-----	11,908,397	4,742,846	11,910,000	11,405,157	1.04	44	270,682
7/1/22-23	-----	-----	16,793,360	15,867,863	4,414,349	16,800,000	19,236,958	0.87	80	210,000
7/1/23-24	15,141,781	14,381,084	10,429,634	2,414,275	4,220,758	5,700,000	21,944,610	0.26	62	91,935
7/1/24-25	16,358,203	16,562,163	-----	-----	-----	16,500,000	23,480,732	0.70	68	242,647
Total	31,499,984	30,943,248	27,222,994	75,016,110	58,407,562	95,738,314	192,736,272	0.50	590	162,268

Notes:

(2) is from Exhibit 2.

(3) is from Exhibit 3.

(4) is from Exhibit 5.

(5) is from Exhibit 6.

(6) is from Exhibit 8.

(7) is based on (2) through (6) and judgment.

(8) was provided by the Company.

(10) is from Exhibit 10. For the latest policy period, (9) is based on an assumed frequency of 2.88 claims per \$1M of insured value.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Bornhuetter-Ferguson Method

Limited to \$100,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.110	1.000	0.110	19,236,958	2,116,065	2,991,727	91.8%	3,166,239
7/1/23-24	0.110	1.006	0.111	21,944,610	2,429,248	1,319,636	38.2%	2,820,172

Limited to \$500,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.230	1.000	0.230	19,236,958	4,424,500	7,143,488	91.8%	7,508,377
7/1/23-24	0.230	1.007	0.232	21,944,610	5,080,280	2,272,334	38.2%	5,410,401

Limited to \$1,000,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.300	1.000	0.300	19,236,958	5,771,087	9,930,936	91.8%	10,406,878
7/1/23-24	0.300	1.007	0.302	21,944,610	6,627,682	2,372,334	38.2%	6,466,226

Notes:

(2) is from pages 3 and 5 of this Exhibit.

(3) is based on an annual loss & ALAE trend net of property value trend of 0.5% for losses limited to \$100,000, 1.0% for losses limited to \$500,000 and 1.0% for losses limited to \$1,000,000.

(5) was provided by the Company.

(7) is from Exhibit 12.

(8) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Bornhuetter-Ferguson Method

Limited to \$2,000,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.370	1.000	0.370	19,236,958	7,117,675	13,189,272	91.8%	13,776,268
7/1/23-24	0.370	1.007	0.373	21,944,610	8,175,659	2,372,334	38.2%	7,422,404

Limited to \$3,000,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.420	1.000	0.420	19,236,958	8,079,522	15,111,171	91.8%	15,777,490
7/1/23-24	0.420	1.007	0.423	21,944,610	9,282,201	2,372,334	38.2%	8,105,911

Limited to \$5,000,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.490	1.000	0.490	19,236,958	9,426,109	15,857,340	91.8%	16,634,712
7/1/23-24	0.490	1.007	0.494	21,944,610	10,831,244	2,372,334	38.2%	9,062,748

Notes:

(2) is from pages 6 and 8 of this Exhibit.

(3) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$2,000,000, 1.0% for losses limited to \$3,000,000 and 1.0% for losses limited to \$5,000,000.

(5) was provided by the Company.

(7) is from Exhibit 12.

(8) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Bornhuetter-Ferguson Method

Limited to \$7,500,000 Per Occurrence								
Policy Period (1)	Selected Expected Limited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Limited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Limited Loss & ALAE (4)x(5) (6)	Limited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Limited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.530	1.000	0.530	19,236,958	10,195,588	15,857,340	91.8%	16,698,171
7/1/23-24	0.530	1.007	0.534	21,944,610	11,715,862	2,372,334	38.2%	9,609,173

Unlimited								
Policy Period (1)	Selected Expected Unlimited Loss & ALAE Rate 7/1/22-23 (2)	Loss & ALAE Trend Factor (3)	Expected Unlimited Loss & ALAE Rate (2)x(3) (4)	Total Insured Value (\$000s) (5)	Expected Unlimited Loss & ALAE (4)x(5) (6)	Unlimited Reported Incurred Loss & ALAE (7)	Percent to Ultimate (8)	Estimated Ultimate Unlimited Loss & ALAE (6)x[1-(8)] +(7) (9)
7/1/22-23	0.590	1.000	0.590	19,236,958	11,349,805	15,857,340	91.8%	16,793,360
7/1/23-24	0.590	1.007	0.594	21,944,610	13,044,122	2,372,334	38.2%	10,429,634

Notes:

(2) is from pages 6 and 8 of this Exhibit.

(3) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$7,500,000 and 1.0% for unlimited losses.

(5) was provided by the Company.

(7) is from Exhibit 12.

(8) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Bornhuetter-Ferguson Method

Limited to \$100,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	440,956	5,087,990	0.087	1.972	0.171
7/1/08-09	653,726	5,835,510	0.112	1.882	0.211
7/1/09-10	524,914	6,794,211	0.077	1.797	0.139
7/1/10-11	1,220,133	7,305,508	0.167	1.716	0.287
7/1/11-12	147,606	8,200,653	0.018	1.638	0.029
7/1/12-13	184,140	8,432,700	0.022	1.564	0.034
7/1/13-14	605,291	8,474,879	0.071	1.493	0.107
7/1/14-15	690,161	8,677,717	0.080	1.417	0.113
7/1/15-16	1,096,642	8,862,855	0.124	1.342	0.166
7/1/16-17	954,029	8,145,737	0.117	1.262	0.148
7/1/17-18	1,086,144	9,645,472	0.113	1.193	0.134
7/1/18-19	652,604	9,844,632	0.066	1.139	0.075
7/1/19-20	681,220	10,556,381	0.065	1.087	0.070
7/1/20-21	1,470,000	10,804,569	0.136	1.022	0.139
7/1/21-22	1,090,000	11,405,157	0.096	1.004	0.096
Total	11,497,565	128,073,972	0.090		0.122
(a) Weighted Average					
(i) Last 5 Years:					0.103
(ii) Last 10 Years					0.108
(ii) Last 15 Years					0.122
(b) Selected Loss & ALAE Rate 7/1/22-23:					0.110

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 0.5% for losses limited to \$100,000.

Arkansas Multi Agency Insurance Trust
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Bornhuetter-Ferguson Method

Limited to \$500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.010	0.238
7/1/08-09	1,340,279	5,835,510	0.230	1.917	0.440
7/1/09-10	1,241,861	6,794,211	0.183	1.827	0.334
7/1/10-11	2,048,778	7,305,508	0.280	1.742	0.489
7/1/11-12	147,607	8,200,653	0.018	1.661	0.030
7/1/12-13	184,142	8,432,700	0.022	1.584	0.035
7/1/13-14	1,805,296	8,474,879	0.213	1.510	0.322
7/1/14-15	1,250,643	8,677,717	0.144	1.431	0.206
7/1/15-16	3,127,187	8,862,855	0.353	1.353	0.477
7/1/16-17	1,833,759	8,145,737	0.225	1.271	0.286
7/1/17-18	2,503,427	9,645,472	0.260	1.199	0.311
7/1/18-19	1,083,863	9,844,632	0.110	1.143	0.126
7/1/19-20	1,233,717	10,556,381	0.117	1.090	0.127
7/1/20-21	1,900,000	10,804,569	0.176	1.023	0.180
7/1/21-22	2,070,000	11,405,157	0.181	1.004	0.182
Total	22,372,045	128,073,972	0.175		0.241
(a) Weighted Average					
(i) Last 5 Years:					0.184
(ii) Last 10 Years					0.221
(ii) Last 15 Years					0.241
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$500,000:					2.181
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$500,000 (i)x(ii):					0.240
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.230

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$500,000.

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

Arkansas Multi Agency Insurance Trust
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Bornhuetter-Ferguson Method

Limited to \$1,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.050	0.242
7/1/08-09	1,840,279	5,835,510	0.315	1.952	0.616
7/1/09-10	1,741,861	6,794,211	0.256	1.858	0.476
7/1/10-11	2,698,143	7,305,508	0.369	1.769	0.653
7/1/11-12	147,607	8,200,653	0.018	1.685	0.030
7/1/12-13	184,142	8,432,700	0.022	1.604	0.035
7/1/13-14	2,941,674	8,474,879	0.347	1.527	0.530
7/1/14-15	1,333,625	8,677,717	0.154	1.445	0.222
7/1/15-16	3,933,271	8,862,855	0.444	1.365	0.606
7/1/16-17	2,333,759	8,145,737	0.287	1.279	0.367
7/1/17-18	3,013,480	9,645,472	0.312	1.205	0.376
7/1/18-19	1,583,863	9,844,632	0.161	1.147	0.185
7/1/19-20	1,590,733	10,556,381	0.151	1.092	0.165
7/1/20-21	1,900,000	10,804,569	0.176	1.023	0.180
7/1/21-22	2,570,000	11,405,157	0.225	1.004	0.226
Total	28,413,921	128,073,972	0.222		0.311
(a) Weighted Average					
(i) Last 5 Years:					0.224
(ii) Last 10 Years					0.282
(ii) Last 15 Years					0.311
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$1,000,000:					2.851
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$1,000,000 (i)x(ii):					0.314
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.300

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$1,000,000

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

Arkansas Multi Agency Insurance Trust
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Bornhuetter-Ferguson Method

Limited to \$2,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.090	0.247
7/1/08-09	2,840,279	5,835,510	0.487	1.987	0.967
7/1/09-10	2,741,861	6,794,211	0.404	1.890	0.763
7/1/10-11	3,698,143	7,305,508	0.506	1.797	0.910
7/1/11-12	147,607	8,200,653	0.018	1.709	0.031
7/1/12-13	184,142	8,432,700	0.022	1.625	0.035
7/1/13-14	3,851,299	8,474,879	0.454	1.545	0.702
7/1/14-15	1,333,625	8,677,717	0.154	1.460	0.224
7/1/15-16	4,391,225	8,862,855	0.495	1.376	0.682
7/1/16-17	3,333,759	8,145,737	0.409	1.288	0.527
7/1/17-18	4,013,480	9,645,472	0.416	1.211	0.504
7/1/18-19	2,185,894	9,844,632	0.222	1.151	0.256
7/1/19-20	1,590,733	10,556,381	0.151	1.095	0.165
7/1/20-21	1,900,000	10,804,569	0.176	1.024	0.180
7/1/21-22	3,570,000	11,405,157	0.313	1.004	0.314
Total	36,383,531	128,073,972	0.284		0.407
(a) Weighted Average					
(i) Last 5 Years:					0.280
(ii) Last 10 Years					0.350
(ii) Last 15 Years					0.407
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$2,000,000:					3.610
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$2,000,000 (i)x(ii):					0.397
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.370

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$2,000,000

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

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Bornhuetter-Ferguson Method

Limited to \$3,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.131	0.252
7/1/08-09	3,840,279	5,835,510	0.658	2.024	1.332
7/1/09-10	3,741,861	6,794,211	0.551	1.922	1.058
7/1/10-11	4,513,967	7,305,508	0.618	1.825	1.127
7/1/11-12	147,607	8,200,653	0.018	1.733	0.031
7/1/12-13	184,142	8,432,700	0.022	1.645	0.036
7/1/13-14	3,851,299	8,474,879	0.454	1.563	0.710
7/1/14-15	1,333,625	8,677,717	0.154	1.474	0.227
7/1/15-16	4,391,225	8,862,855	0.495	1.388	0.688
7/1/16-17	4,333,759	8,145,737	0.532	1.296	0.690
7/1/17-18	5,013,480	9,645,472	0.520	1.217	0.633
7/1/18-19	2,185,894	9,844,632	0.222	1.156	0.257
7/1/19-20	1,590,733	10,556,381	0.151	1.097	0.165
7/1/20-21	1,900,000	10,804,569	0.176	1.025	0.180
7/1/21-22	4,570,000	11,405,157	0.401	1.004	0.402
Total	42,199,355	128,073,972	0.329		0.481
(a) Weighted Average					
(i) Last 5 Years:					0.324
(ii) Last 10 Years					0.389
(ii) Last 15 Years					0.481
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$3,000,000:					4.100
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$3,000,000 (i)x(ii):					0.451
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.420

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$3,000,000

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

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Bornhuetter-Ferguson Method

Limited to \$5,000,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.173	0.257
7/1/08-09	4,303,890	5,835,510	0.738	2.060	1.520
7/1/09-10	4,405,912	6,794,211	0.648	1.954	1.267
7/1/10-11	4,513,967	7,305,508	0.618	1.853	1.145
7/1/11-12	147,607	8,200,653	0.018	1.757	0.032
7/1/12-13	184,142	8,432,700	0.022	1.667	0.036
7/1/13-14	3,851,299	8,474,879	0.454	1.580	0.718
7/1/14-15	1,333,625	8,677,717	0.154	1.489	0.229
7/1/15-16	4,391,225	8,862,855	0.495	1.399	0.693
7/1/16-17	5,780,345	8,145,737	0.710	1.305	0.926
7/1/17-18	7,013,480	9,645,472	0.727	1.223	0.889
7/1/18-19	2,185,894	9,844,632	0.222	1.160	0.258
7/1/19-20	1,590,733	10,556,381	0.151	1.100	0.166
7/1/20-21	1,900,000	10,804,569	0.176	1.025	0.180
7/1/21-22	6,570,000	11,405,157	0.576	1.005	0.579
Total	48,773,602	128,073,972	0.381		0.553
(a) Weighted Average					
(i) Last 5 Years:					0.410
(ii) Last 10 Years					0.458
(ii) Last 15 Years					0.553
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$5,000,000:					4.660
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$5,000,000 (i)x(ii):					0.513
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.490

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$5,000,000

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

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Bornhuetter-Ferguson Method

Limited to \$7,500,000 Per Occurrence					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.181	0.258
7/1/08-09	4,303,890	5,835,510	0.738	2.068	1.525
7/1/09-10	4,405,912	6,794,211	0.648	1.960	1.271
7/1/10-11	4,513,967	7,305,508	0.618	1.859	1.148
7/1/11-12	147,607	8,200,653	0.018	1.762	0.032
7/1/12-13	184,142	8,432,700	0.022	1.671	0.036
7/1/13-14	3,851,299	8,474,879	0.454	1.584	0.720
7/1/14-15	1,333,625	8,677,717	0.154	1.492	0.229
7/1/15-16	4,391,225	8,862,855	0.495	1.402	0.694
7/1/16-17	5,780,345	8,145,737	0.710	1.307	0.927
7/1/17-18	9,513,480	9,645,472	0.986	1.224	1.208
7/1/18-19	2,185,894	9,844,632	0.222	1.161	0.258
7/1/19-20	1,590,733	10,556,381	0.151	1.101	0.166
7/1/20-21	1,900,000	10,804,569	0.176	1.025	0.180
7/1/21-22	9,070,000	11,405,157	0.795	1.005	0.799
Total	53,773,602	128,073,972	0.420		0.598
(a) Weighted Average					
(i) Last 5 Years:					0.517
(ii) Last 10 Years					0.518
(ii) Last 15 Years					0.598
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to \$7,500,000:					5.003
(iii) Indicated Loss & ALAE Rate 7/1/22-23 Limited to \$7,500,000 (i)x(ii):					0.550
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.530

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for losses limited to \$7,500,000

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

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Bornhuetter-Ferguson Method

Unlimited					
Policy Period (1)	Estimated Ultimate Limited Loss & ALAE (2)	Total Insured Value (\$000s) (3)	Estimated Ultimate Limited Loss & ALAE Rate (2)/(3) (4)	7/1/22-23 Loss & ALAE Trend Factor (5)	Limited Loss & ALAE Rate Trended to 7/1/22-23 (4)x(5) (6)
7/1/07-08	601,485	5,087,990	0.118	2.215	0.262
7/1/08-09	4,303,890	5,835,510	0.738	2.098	1.547
7/1/09-10	4,405,912	6,794,211	0.648	1.987	1.288
7/1/10-11	4,513,967	7,305,508	0.618	1.882	1.163
7/1/11-12	147,607	8,200,653	0.018	1.782	0.032
7/1/12-13	184,142	8,432,700	0.022	1.688	0.037
7/1/13-14	3,851,299	8,474,879	0.454	1.599	0.726
7/1/14-15	1,333,625	8,677,717	0.154	1.504	0.231
7/1/15-16	4,391,225	8,862,855	0.495	1.411	0.699
7/1/16-17	5,780,345	8,145,737	0.710	1.314	0.932
7/1/17-18	9,638,192	9,645,472	0.999	1.229	1.228
7/1/18-19	2,185,894	9,844,632	0.222	1.164	0.259
7/1/19-20	1,590,733	10,556,381	0.151	1.103	0.166
7/1/20-21	1,900,000	10,804,569	0.176	1.026	0.180
7/1/21-22	11,910,000	11,405,157	1.044	1.005	1.049
Total	56,738,314	128,073,972	0.443		0.626
(a) Weighted Average					
(i) Last 5 Years:					0.575
(ii) Last 10 Years					0.552
(ii) Last 15 Years					0.626
(b) Increased Limits Factor Method					
(i) Selected Loss & ALAE Rate 7/1/22-23 Limited to \$100,000:					0.110
(ii) Increased Limits Factor - \$100,000 to Unlimited					5.700
(iii) Indicated Unlimited Loss & ALAE Rate 7/1/22-23 (i)x(ii):					0.627
(c) Selected Loss & ALAE Rate 7/1/22-23:					0.590

Notes:

(2) is from Exhibit 4.

(3) was provided by the Company.

(5) is based on an annual loss & ALAE trend net of property value trend of 1.0% for unlimited losses.

(b.ii) is based on a simulation approach as well as industry loss curve data and professional judgment.

Arkansas Multi Agency Insurance Trust

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Reported Incurred Loss & ALAE Development Method

Limited to \$100,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	364,149	440,956
7/1/08-09	4,303,890	4,207,137	1.000	556,974	653,726
7/1/09-10	4,405,912	4,340,842	1.000	459,845	524,914
7/1/10-11	4,513,967	4,454,489	1.000	1,160,655	1,220,133
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	513,260	605,291
7/1/14-15	1,333,625	1,266,626	1.000	623,162	690,161
7/1/15-16	4,391,225	4,355,365	1.000	1,060,783	1,096,642
7/1/16-17	5,780,345	5,666,247	1.000	839,930	954,029
7/1/17-18	9,638,192	9,560,610	1.000	1,008,562	1,086,144
7/1/18-19	2,185,894	2,048,878	1.000	515,587	652,604
7/1/19-20	1,590,733	1,517,423	1.000	607,910	681,220
7/1/20-21	1,893,059	1,700,518	1.023	1,266,169	1,463,042
7/1/21-22	11,896,927	11,729,299	1.069	907,521	1,086,632
7/1/22-23	15,857,340	15,739,796	1.090	2,874,159	3,002,268
7/1/23-24	2,372,334	2,346,343	2.616	1,293,611	1,361,596
Total	74,947,973	73,382,306		14,217,060	15,851,103

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

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Reported Incurred Loss & ALAE Development Method

Limited to \$500,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	1,243,518	1,340,270
7/1/09-10	4,405,912	4,340,842	1.000	1,176,788	1,241,857
7/1/10-11	4,513,967	4,454,489	1.000	1,989,286	2,048,763
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	1,713,260	1,805,291
7/1/14-15	1,333,625	1,266,626	1.000	1,183,636	1,250,635
7/1/15-16	4,391,225	4,355,365	1.000	3,091,317	3,127,177
7/1/16-17	5,780,345	5,666,247	1.000	1,719,650	1,833,748
7/1/17-18	9,638,192	9,560,610	1.000	2,425,836	2,503,417
7/1/18-19	2,185,894	2,048,878	1.000	946,839	1,083,855
7/1/19-20	1,590,733	1,517,423	1.000	1,160,400	1,233,710
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	1,888,395	2,067,506
7/1/22-23	15,857,340	15,739,796	1.090	7,025,908	7,154,017
7/1/23-24	2,372,334	2,346,343	2.616	2,246,293	2,314,278
Total	74,947,973	73,382,306		30,201,079	31,835,122

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Limited to \$1,000,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	1,743,518	1,840,270
7/1/09-10	4,405,912	4,340,842	1.000	1,676,788	1,741,857
7/1/10-11	4,513,967	4,454,489	1.000	2,638,649	2,698,127
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	2,849,636	2,941,667
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	3,897,400	3,933,260
7/1/16-17	5,780,345	5,666,247	1.000	2,219,650	2,333,748
7/1/17-18	9,638,192	9,560,610	1.000	2,935,887	3,013,469
7/1/18-19	2,185,894	2,048,878	1.000	1,446,839	1,583,855
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	2,388,395	2,567,506
7/1/22-23	15,857,340	15,739,796	1.090	9,813,355	9,941,464
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		39,130,392	40,764,435

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Limited to \$2,000,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	2,743,518	2,840,270
7/1/09-10	4,405,912	4,340,842	1.000	2,676,788	2,741,857
7/1/10-11	4,513,967	4,454,489	1.000	3,638,649	3,698,127
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	3,759,260	3,851,291
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	4,355,353	4,391,213
7/1/16-17	5,780,345	5,666,247	1.000	3,219,650	3,333,748
7/1/17-18	9,638,192	9,560,610	1.000	3,935,887	4,013,469
7/1/18-19	2,185,894	2,048,878	1.000	2,048,869	2,185,885
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	3,388,395	3,567,506
7/1/22-23	15,857,340	15,739,796	1.090	13,071,689	13,199,798
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		50,358,333	51,992,376

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Limited to \$3,000,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	3,743,518	3,840,270
7/1/09-10	4,405,912	4,340,842	1.000	3,676,788	3,741,857
7/1/10-11	4,513,967	4,454,489	1.000	4,454,472	4,513,950
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	3,759,260	3,851,291
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	4,355,353	4,391,213
7/1/16-17	5,780,345	5,666,247	1.000	4,219,650	4,333,748
7/1/17-18	9,638,192	9,560,610	1.000	4,935,887	5,013,469
7/1/18-19	2,185,894	2,048,878	1.000	2,048,869	2,185,885
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	4,388,395	4,567,506
7/1/22-23	15,857,340	15,739,796	1.090	14,993,586	15,121,695
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		58,096,053	59,730,096

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Limited to \$5,000,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	4,207,127	4,303,880
7/1/09-10	4,405,912	4,340,842	1.000	4,340,837	4,405,907
7/1/10-11	4,513,967	4,454,489	1.000	4,454,472	4,513,950
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	3,759,260	3,851,291
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	4,355,353	4,391,213
7/1/16-17	5,780,345	5,666,247	1.000	5,666,235	5,780,333
7/1/17-18	9,638,192	9,560,610	1.000	6,935,887	7,013,469
7/1/18-19	2,185,894	2,048,878	1.000	2,048,869	2,185,885
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	6,388,395	6,567,506
7/1/22-23	15,857,340	15,739,796	1.090	15,739,754	15,867,863
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		65,416,465	67,050,508

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Limited to \$7,500,000 Per Occurrence					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	4,207,127	4,303,880
7/1/09-10	4,405,912	4,340,842	1.000	4,340,837	4,405,907
7/1/10-11	4,513,967	4,454,489	1.000	4,454,472	4,513,950
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	3,759,260	3,851,291
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	4,355,353	4,391,213
7/1/16-17	5,780,345	5,666,247	1.000	5,666,235	5,780,333
7/1/17-18	9,638,192	9,560,610	1.000	9,435,887	9,513,469
7/1/18-19	2,185,894	2,048,878	1.000	2,048,869	2,185,885
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	8,888,395	9,067,506
7/1/22-23	15,857,340	15,739,796	1.090	15,739,754	15,867,863
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		70,416,465	72,050,508

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

Reported Incurred Loss & ALAE Development Method

Unlimited					
Policy Period (1)	Unlimited Reported Incurred Loss & ALAE (2)	Unlimited Reported Incurred Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Unlimited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Unlimited Loss & ALAE [(2)-(3)]x(4)+(5) (6)
7/1/07-08	601,485	524,679	1.000	524,673	601,479
7/1/08-09	4,303,890	4,207,137	1.000	4,207,127	4,303,880
7/1/09-10	4,405,912	4,340,842	1.000	4,340,837	4,405,907
7/1/10-11	4,513,967	4,454,489	1.000	4,454,472	4,513,950
7/1/11-12	147,607	94,574	1.000	94,573	147,606
7/1/12-13	184,142	70,212	1.000	70,210	184,140
7/1/13-14	3,851,299	3,759,268	1.000	3,759,260	3,851,291
7/1/14-15	1,333,625	1,266,626	1.000	1,266,617	1,333,616
7/1/15-16	4,391,225	4,355,365	1.000	4,355,353	4,391,213
7/1/16-17	5,780,345	5,666,247	1.000	5,666,235	5,780,333
7/1/17-18	9,638,192	9,560,610	1.000	9,560,598	9,638,180
7/1/18-19	2,185,894	2,048,878	1.000	2,048,869	2,185,885
7/1/19-20	1,590,733	1,517,423	1.000	1,517,415	1,590,725
7/1/20-21	1,893,059	1,700,518	1.023	1,700,499	1,897,371
7/1/21-22	11,896,927	11,729,299	1.069	11,729,286	11,908,397
7/1/22-23	15,857,340	15,739,796	1.090	15,739,754	15,867,863
7/1/23-24	2,372,334	2,346,343	2.616	2,346,290	2,414,275
Total	74,947,973	73,382,306		73,382,067	75,016,110

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13a.

(4) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust

Property

Evaluated as of March 31, 2024

	2019	2018
Cumulative Unlimited Reported Incurred Loss & ALAE		
At January 1	\$1,000	\$1,000
Incurred	1,000	1,000
Recovery	(1,000)	(1,000)
At December 31	\$1,000	\$1,000

(\$000s Omitted)

Policy Period	Months of Development																	
	9	21	33	45	57	69	81	93	105	117	129	141	153	165	177	189	201	
7/1/07-08													601	601	601	601	601	
7/1/08-09												4,304	4,304	4,304	4,304	4,304		
7/1/09-10											4,406	4,406	4,406	4,406	4,406			
7/1/10-11										4,514	4,514	4,514	4,514	4,514				
7/1/11-12									148	148	148	148	148					
7/1/12-13								184	184	184	184	184						
7/1/13-14							3,851	3,851	3,851	3,851	3,851							
7/1/14-15						1,334	1,334	1,334	1,334	1,334								
7/1/15-16					4,391	4,391	4,391	4,391	4,391									
7/1/16-17				5,780	5,780	5,780	5,780	5,780										
7/1/17-18			10,484	9,638	9,638	9,638	9,638											
7/1/18-19		3,528	5,152	6,354	5,026	2,154												
7/1/19-20	374	949	761	736	1,591													
7/1/20-21	1,530	2,191	2,109	1,893														
7/1/21-22	494	12,736	11,897															
7/1/22-23	11,068	15,922																
7/1/23-24	2,307																	
Loss & ALAE Development Factors																		
Policy Period	Months of Development																	
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129	129:141	141:153	153:165	165:177	177:189	189:201	201:Ult	
7/1/07-08													1.000	1.000	1.000	1.000		
7/1/08-09												1.000	1.000	1.000	1.000			
7/1/09-10											1.000	1.000	1.000	1.000				
7/1/10-11										1.000	1.000	1.000	1.000					
7/1/11-12									1.000	1.000	1.000	1.000						
7/1/12-13								1.000	1.000	1.000	1.000							
7/1/13-14							1.000	1.000	1.000	1.000								
7/1/14-15						1.000	1.000	1.000	1.000									
7/1/15-16					1.000	1.000	1.000	1.000										
7/1/16-17				1.000	1.000	1.000	1.000											
7/1/17-18			0.919	1.000	1.000	1.000												
7/1/18-19		1.460	1.233	0.791	0.429													
7/1/19-20	2.539	0.802	0.967	2.161														
7/1/20-21	1.432	0.962	0.898															
7/1/21-22	25.777	0.934																
7/1/22-23	1.439																	
Average	7.797	1.040	1.004	1.238	0.857	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Wgt. Average	2.362	1.027	1.006	0.979	0.884	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Yr. Wtd.	2.356	0.930	1.120	0.972	0.859	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.002			
Industry	1.509	1.079	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	2.400	1.020	1.045	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Cumulative	2.616	1.090	1.069	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
% to Ultimate	38.2%	91.8%	93.6%	97.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Arkansas Multi Agency Insurance Trust
Property
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Paid Loss & ALAE Development Method

Limited to \$100,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	364,154	440,961
7/1/08-09	4,303,890	4,207,137	1.000	556,982	653,734
7/1/09-10	4,405,912	4,340,842	1.000	459,847	524,916
7/1/10-11	4,513,967	4,454,489	1.000	1,160,667	1,220,145
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	513,265	605,296
7/1/14-15	1,333,625	1,266,626	1.000	623,168	690,167
7/1/15-16	4,391,225	4,355,365	1.000	1,060,786	1,096,645
7/1/16-17	5,780,345	5,666,247	1.000	839,937	954,036
7/1/17-18	9,638,192	9,560,610	1.000	1,008,568	1,086,150
7/1/18-19	2,185,894	2,048,878	1.000	515,594	652,611
7/1/19-20	1,590,733	1,517,423	1.000	607,913	681,223
7/1/20-21	1,893,059	1,700,518	1.110	1,339,463	1,553,183
7/1/21-22	3,683,478	3,515,851	1.288	863,784	1,079,621
7/1/22-23	2,502,448	2,384,904	1.764	2,251,065	2,458,414
7/1/23-24	112,334	101,343	37.573	365,554	778,521
Total	51,119,632	49,568,965		12,695,533	14,807,370

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$500,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	1,243,527	1,340,279
7/1/09-10	4,405,912	4,340,842	1.000	1,176,792	1,241,861
7/1/10-11	4,513,967	4,454,489	1.000	1,989,301	2,048,778
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	1,713,265	1,805,296
7/1/14-15	1,333,625	1,266,626	1.000	1,183,644	1,250,643
7/1/15-16	4,391,225	4,355,365	1.000	3,091,327	3,127,187
7/1/16-17	5,780,345	5,666,247	1.000	1,719,661	1,833,759
7/1/17-18	9,638,192	9,560,610	1.000	2,425,846	2,503,427
7/1/18-19	2,185,894	2,048,878	1.000	946,847	1,083,863
7/1/19-20	1,590,733	1,517,423	1.000	1,160,407	1,233,717
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	2,126,764	2,342,600
7/1/22-23	2,502,448	2,384,904	1.764	4,188,853	4,396,202
7/1/23-24	112,334	101,343	37.573	1,166,913	1,579,879
Total	51,119,632	49,568,965		26,710,184	28,822,021

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$1,000,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	1,743,527	1,840,279
7/1/09-10	4,405,912	4,340,842	1.000	1,676,792	1,741,861
7/1/10-11	4,513,967	4,454,489	1.000	2,638,665	2,698,143
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	2,849,643	2,941,674
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	3,897,411	3,933,271
7/1/16-17	5,780,345	5,666,247	1.000	2,219,661	2,333,759
7/1/17-18	9,638,192	9,560,610	1.000	2,935,898	3,013,480
7/1/18-19	2,185,894	2,048,878	1.000	1,446,847	1,583,863
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	2,626,764	2,842,600
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	2,166,913	2,579,879
Total	51,119,632	49,568,965		33,770,208	35,882,045

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$2,000,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	2,743,527	2,840,279
7/1/09-10	4,405,912	4,340,842	1.000	2,676,792	2,741,861
7/1/10-11	4,513,967	4,454,489	1.000	3,638,665	3,698,143
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	3,759,268	3,851,299
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	4,355,365	4,391,225
7/1/16-17	5,780,345	5,666,247	1.000	3,219,661	3,333,759
7/1/17-18	9,638,192	9,560,610	1.000	3,935,898	4,013,480
7/1/18-19	2,185,894	2,048,878	1.000	2,048,878	2,185,894
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	3,626,764	3,842,600
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	3,180,092	3,593,059
Total	51,119,632	49,568,965		42,752,997	44,864,834

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$3,000,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	3,743,527	3,840,279
7/1/09-10	4,405,912	4,340,842	1.000	3,676,792	3,741,861
7/1/10-11	4,513,967	4,454,489	1.000	4,454,489	4,513,967
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	3,759,268	3,851,299
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	4,355,365	4,391,225
7/1/16-17	5,780,345	5,666,247	1.000	4,219,661	4,333,759
7/1/17-18	9,638,192	9,560,610	1.000	4,935,898	5,013,480
7/1/18-19	2,185,894	2,048,878	1.000	2,048,878	2,185,894
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	4,527,010	4,742,846
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	3,807,791	4,220,758
Total	51,119,632	49,568,965		49,096,766	51,208,603

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$5,000,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	4,207,137	4,303,890
7/1/09-10	4,405,912	4,340,842	1.000	4,340,842	4,405,912
7/1/10-11	4,513,967	4,454,489	1.000	4,454,489	4,513,967
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	3,759,268	3,851,299
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	4,355,365	4,391,225
7/1/16-17	5,780,345	5,666,247	1.000	5,666,247	5,780,345
7/1/17-18	9,638,192	9,560,610	1.000	6,935,898	7,013,480
7/1/18-19	2,185,894	2,048,878	1.000	2,048,878	2,185,894
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	4,527,010	4,742,846
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	3,807,791	4,220,758
Total	51,119,632	49,568,965		53,671,013	55,782,850

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Limited to \$7,500,000 Per Occurrence					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Limited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Limited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	4,207,137	4,303,890
7/1/09-10	4,405,912	4,340,842	1.000	4,340,842	4,405,912
7/1/10-11	4,513,967	4,454,489	1.000	4,454,489	4,513,967
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	3,759,268	3,851,299
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	4,355,365	4,391,225
7/1/16-17	5,780,345	5,666,247	1.000	5,666,247	5,780,345
7/1/17-18	9,638,192	9,560,610	1.000	9,435,898	9,513,480
7/1/18-19	2,185,894	2,048,878	1.000	2,048,878	2,185,894
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	4,527,010	4,742,846
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	3,807,791	4,220,758
Total	51,119,632	49,568,965		56,171,013	58,282,850

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Paid Loss & ALAE Development Method

Unlimited					
Policy Period (1)	Unlimited Paid Loss & ALAE (2)	Unlimited Paid Loss & ALAE for Claims Above \$25,000 (3)	Loss & ALAE Development Factor (4)	Estimated Ultimate Unlimited Loss & ALAE for Claims Above \$25,000 (5)	Estimated Ultimate Unlimited Loss & ALAE [(3)-(4)]x(5)+(6) (6)
7/1/07-08	601,485	524,679	1.000	524,679	601,485
7/1/08-09	4,303,890	4,207,137	1.000	4,207,137	4,303,890
7/1/09-10	4,405,912	4,340,842	1.000	4,340,842	4,405,912
7/1/10-11	4,513,967	4,454,489	1.000	4,454,489	4,513,967
7/1/11-12	147,607	94,574	1.000	94,574	147,607
7/1/12-13	184,142	70,212	1.000	70,212	184,142
7/1/13-14	3,851,299	3,759,268	1.000	3,759,268	3,851,299
7/1/14-15	1,333,625	1,266,626	1.000	1,266,626	1,333,625
7/1/15-16	4,391,225	4,355,365	1.000	4,355,365	4,391,225
7/1/16-17	5,780,345	5,666,247	1.000	5,666,247	5,780,345
7/1/17-18	9,638,192	9,560,610	1.000	9,560,610	9,638,192
7/1/18-19	2,185,894	2,048,878	1.000	2,048,878	2,185,894
7/1/19-20	1,590,733	1,517,423	1.000	1,517,423	1,590,733
7/1/20-21	1,893,059	1,700,518	1.110	1,887,575	2,101,295
7/1/21-22	3,683,478	3,515,851	1.288	4,527,010	4,742,846
7/1/22-23	2,502,448	2,384,904	1.764	4,207,000	4,414,349
7/1/23-24	112,334	101,343	37.573	3,807,791	4,220,758
Total	51,119,632	49,568,965		56,295,725	58,407,562

Notes:

(2) is from Exhibit 12.

(3) and (5) are derived from Exhibit 13b.

(4) is from Exhibit 9.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Cumulative Unlimited Paid Loss & ALAE
(\$000s Omitted)

[illegible]

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Estimated Ultimate Claim Count

Policy Period (1)	Reported Claims (2)	Claim Count Development Factor (3)	Estimated Ultimate Claim Count (2)x(3) (4)	Total Insured Value (\$000s) (5)	Exposure Trend Factor (6)	Claim Frequency Trended to 7/1/23-24 (4)/[(5)x(6)]x 1,000,000 (7)
7/1/07-08	19	1.000	19	5,087,990	1.817	2.06
7/1/08-09	20	1.000	20	5,835,510	1.747	1.96
7/1/09-10	13	1.000	13	6,794,211	1.680	1.14
7/1/10-11	20	1.000	20	7,305,508	1.615	1.70
7/1/11-12	7	1.000	7	8,200,653	1.553	0.55
7/1/12-13	13	1.000	13	8,432,700	1.493	1.03
7/1/13-14	23	1.000	23	8,474,879	1.464	1.85
7/1/14-15	23	1.000	23	8,677,717	1.435	1.85
7/1/15-16	28	1.000	28	8,862,855	1.407	2.25
7/1/16-17	31	1.000	31	8,145,737	1.380	2.76
7/1/17-18	36	1.000	36	9,645,472	1.352	2.76
7/1/18-19	30	1.000	30	9,844,632	1.276	2.39
7/1/19-20	29	1.000	29	10,556,381	1.227	2.24
7/1/20-21	44	1.000	44	10,804,569	1.180	3.45
7/1/21-22	44	1.010	44	11,405,157	1.124	3.43
7/1/22-23	78	1.030	80	19,236,958	1.070	3.89
7/1/23-24	33	1.823	62	21,944,610	1.000	2.83
Total	491		522	169,255,539		2.46

Notes:

(2) was provided by the Company.

(3) is from Exhibit 11.

(4) for the latest policy period is based on an assumed claim frequency of 2.88 claims per \$1 billion of insured value, reported claims, and professional judgment.

(5) was provided by the Company.

(6) is based on U.S. Bureau of Labor Statistics and actuarial judgment.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Cumulative Reported Claims

[illegible]

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$100,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$100K Per Occ. (7)	Incurred Loss & ALAE Excess of \$100K Per Occ. (8)	Paid Loss & ALAE Limited to \$100K Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$100K Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	160,525	160,525	440,961	440,961
7/1/08-09	20	1	4,303,890	0	4,303,890	3,650,155	3,650,155	653,734	653,734
7/1/09-10	13	0	4,405,912	0	4,405,912	3,880,995	3,880,995	524,916	524,916
7/1/10-11	20	1	4,513,967	0	4,513,967	3,293,822	3,293,822	1,220,145	1,220,145
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	3,246,002	3,246,002	605,296	605,296
7/1/14-15	23	0	1,333,625	0	1,333,625	643,458	643,458	690,167	690,167
7/1/15-16	28	0	4,391,225	0	4,391,225	3,294,580	3,294,580	1,096,645	1,096,645
7/1/16-17	31	0	5,780,345	0	5,780,345	4,826,310	4,826,310	954,036	954,036
7/1/17-18	36	0	9,638,192	0	9,638,192	8,552,042	8,552,042	1,086,150	1,086,150
7/1/18-19	30	0	2,185,894	0	2,185,894	1,533,284	1,533,284	652,611	652,611
7/1/19-20	29	0	1,590,733	0	1,590,733	909,510	909,510	681,223	681,223
7/1/20-21	44	0	1,893,059	0	1,893,059	434,335	434,335	1,458,723	1,458,723
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	2,733,322	10,821,770	950,156	1,075,156
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	747,558	12,865,613	1,754,890	2,991,727
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	1,052,698	112,334	1,319,636
Total	491	51	51,119,632	23,828,341	74,947,973	37,905,898	59,165,099	13,213,734	15,782,874

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$500,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$500K Per Occ. (7)	Incurred Loss & ALAE Excess of \$500K Per Occ. (8)	Paid Loss & ALAE Limited to \$500K Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$500K Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	2,963,610	2,963,610	1,340,279	1,340,279
7/1/09-10	13	0	4,405,912	0	4,405,912	3,164,050	3,164,050	1,241,861	1,241,861
7/1/10-11	20	1	4,513,967	0	4,513,967	2,465,188	2,465,188	2,048,778	2,048,778
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	2,046,002	2,046,002	1,805,296	1,805,296
7/1/14-15	23	0	1,333,625	0	1,333,625	82,982	82,982	1,250,643	1,250,643
7/1/15-16	28	0	4,391,225	0	4,391,225	1,264,038	1,264,038	3,127,187	3,127,187
7/1/16-17	31	0	5,780,345	0	5,780,345	3,946,586	3,946,586	1,833,759	1,833,759
7/1/17-18	36	0	9,638,192	0	9,638,192	7,134,764	7,134,764	2,503,427	2,503,427
7/1/18-19	30	0	2,185,894	0	2,185,894	1,102,031	1,102,031	1,083,863	1,083,863
7/1/19-20	29	0	1,590,733	0	1,590,733	357,016	357,016	1,233,717	1,233,717
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	1,752,443	9,840,892	1,931,035	2,056,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	8,713,852	2,502,448	7,143,488
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	100,000	112,334	2,272,334
Total	491	51	51,119,632	23,828,341	74,947,973	26,278,712	43,181,013	24,840,920	31,766,960

Notes:

(2) through (6) were provided by the Company.

(7) and (8) are derived from Exhibit 13. For the 6/01-5/02 policy period, (6) reflects that the Company's retention for the Cole Haan 9/11 claim is \$2,000,000 (\$1,000,000 above a \$1,000,000 deductible).

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$1,000,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$100K Per Occ. (7)	Incurred Loss & ALAE Excess of \$100K Per Occ. (8)	Paid Loss & ALAE Limited to \$100K Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$100K Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	2,463,610	2,463,610	1,840,279	1,840,279
7/1/09-10	13	0	4,405,912	0	4,405,912	2,664,050	2,664,050	1,741,861	1,741,861
7/1/10-11	20	1	4,513,967	0	4,513,967	1,815,824	1,815,824	2,698,143	2,698,143
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	909,625	909,625	2,941,674	2,941,674
7/1/14-15	23	0	1,333,625	0	1,333,625	0	0	1,333,625	1,333,625
7/1/15-16	28	0	4,391,225	0	4,391,225	457,954	457,954	3,933,271	3,933,271
7/1/16-17	31	0	5,780,345	0	5,780,345	3,446,586	3,446,586	2,333,759	2,333,759
7/1/17-18	36	0	9,638,192	0	9,638,192	6,624,712	6,624,712	3,013,480	3,013,480
7/1/18-19	30	0	2,185,894	0	2,185,894	602,031	602,031	1,583,863	1,583,863
7/1/19-20	29	0	1,590,733	0	1,590,733	0	0	1,590,733	1,590,733
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	1,252,443	9,340,892	2,431,035	2,556,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	5,926,404	2,502,448	9,930,936
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	0	112,334	2,372,334
Total	491	51	51,119,632	23,828,341	74,947,973	20,236,836	34,251,689	30,882,796	40,696,284

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$2,000,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$200K Per Occ. (7)	Incurred Loss & ALAE Excess of \$200K Per Occ. (8)	Paid Loss & ALAE Limited to \$200K Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$200K Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	1,463,610	1,463,610	2,840,279	2,840,279
7/1/09-10	13	0	4,405,912	0	4,405,912	1,664,050	1,664,050	2,741,861	2,741,861
7/1/10-11	20	1	4,513,967	0	4,513,967	815,824	815,824	3,698,143	3,698,143
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	0	0	3,851,299	3,851,299
7/1/14-15	23	0	1,333,625	0	1,333,625	0	0	1,333,625	1,333,625
7/1/15-16	28	0	4,391,225	0	4,391,225	0	0	4,391,225	4,391,225
7/1/16-17	31	0	5,780,345	0	5,780,345	2,446,586	2,446,586	3,333,759	3,333,759
7/1/17-18	36	0	9,638,192	0	9,638,192	5,624,712	5,624,712	4,013,480	4,013,480
7/1/18-19	30	0	2,185,894	0	2,185,894	0	0	2,185,894	2,185,894
7/1/19-20	29	0	1,590,733	0	1,590,733	0	0	1,590,733	1,590,733
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	252,443	8,340,892	3,431,035	3,556,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	2,668,068	2,502,448	13,189,272
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	0	112,334	2,372,334
Total	491	51	51,119,632	23,828,341	74,947,973	12,267,227	23,023,743	38,852,406	51,924,230

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$3,000,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$300K Per Occ. (7)	Incurred Loss & ALAE Excess of \$300K Per Occ. (8)	Paid Loss & ALAE Limited to \$300K Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$300K Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	463,610	463,610	3,840,279	3,840,279
7/1/09-10	13	0	4,405,912	0	4,405,912	664,050	664,050	3,741,861	3,741,861
7/1/10-11	20	1	4,513,967	0	4,513,967	0	0	4,513,967	4,513,967
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	0	0	3,851,299	3,851,299
7/1/14-15	23	0	1,333,625	0	1,333,625	0	0	1,333,625	1,333,625
7/1/15-16	28	0	4,391,225	0	4,391,225	0	0	4,391,225	4,391,225
7/1/16-17	31	0	5,780,345	0	5,780,345	1,446,586	1,446,586	4,333,759	4,333,759
7/1/17-18	36	0	9,638,192	0	9,638,192	4,624,712	4,624,712	5,013,480	5,013,480
7/1/18-19	30	0	2,185,894	0	2,185,894	0	0	2,185,894	2,185,894
7/1/19-20	29	0	1,590,733	0	1,590,733	0	0	1,590,733	1,590,733
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	0	7,340,892	3,683,478	4,556,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	746,169	2,502,448	15,111,171
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	0	112,334	2,372,334
Total	491	51	51,119,632	23,828,341	74,947,973	7,198,959	15,286,020	43,920,673	59,661,953

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$5,000,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$5M Per Occ. (7)	Incurred Loss & ALAE Excess of \$5M Per Occ. (8)	Paid Loss & ALAE Limited to \$5M Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$5M Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	0	0	4,303,890	4,303,890
7/1/09-10	13	0	4,405,912	0	4,405,912	0	0	4,405,912	4,405,912
7/1/10-11	20	1	4,513,967	0	4,513,967	0	0	4,513,967	4,513,967
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	0	0	3,851,299	3,851,299
7/1/14-15	23	0	1,333,625	0	1,333,625	0	0	1,333,625	1,333,625
7/1/15-16	28	0	4,391,225	0	4,391,225	0	0	4,391,225	4,391,225
7/1/16-17	31	0	5,780,345	0	5,780,345	0	0	5,780,345	5,780,345
7/1/17-18	36	0	9,638,192	0	9,638,192	2,624,712	2,624,712	7,013,480	7,013,480
7/1/18-19	30	0	2,185,894	0	2,185,894	0	0	2,185,894	2,185,894
7/1/19-20	29	0	1,590,733	0	1,590,733	0	0	1,590,733	1,590,733
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	0	5,340,892	3,683,478	6,556,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	0	2,502,448	15,857,340
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	0	112,334	2,372,334
Total	491	51	51,119,632	23,828,341	74,947,973	2,624,712	7,965,604	48,494,920	66,982,369

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of the Data

Summary of Losses Limited to \$7,500,000 Per Occurrence									
Policy Period (1)	Reported Claims (2)	Open Claims (3)	Unlimited Paid Loss & ALAE (4)	Unlimited Case Reserve (5)	Unlimited Reported Incurred Loss & ALAE (6)	Paid Loss & ALAE Excess of \$7M Per Occ. (7)	Incurred Loss & ALAE Excess of \$7M Per Occ. (8)	Paid Loss & ALAE Limited to \$7M Per Occ. (4)-(7) (9)	Incurred Loss & ALAE Limited to \$7M Per Occ. (6)-(8) (10)
7/1/07-08	19	0	601,485	0	601,485	0	0	601,485	601,485
7/1/08-09	20	1	4,303,890	0	4,303,890	0	0	4,303,890	4,303,890
7/1/09-10	13	0	4,405,912	0	4,405,912	0	0	4,405,912	4,405,912
7/1/10-11	20	1	4,513,967	0	4,513,967	0	0	4,513,967	4,513,967
7/1/11-12	7	0	147,607	0	147,607	0	0	147,607	147,607
7/1/12-13	13	0	184,142	0	184,142	0	0	184,142	184,142
7/1/13-14	23	0	3,851,299	0	3,851,299	0	0	3,851,299	3,851,299
7/1/14-15	23	0	1,333,625	0	1,333,625	0	0	1,333,625	1,333,625
7/1/15-16	28	0	4,391,225	0	4,391,225	0	0	4,391,225	4,391,225
7/1/16-17	31	0	5,780,345	0	5,780,345	0	0	5,780,345	5,780,345
7/1/17-18	36	0	9,638,192	0	9,638,192	124,712	124,712	9,513,480	9,513,480
7/1/18-19	30	0	2,185,894	0	2,185,894	0	0	2,185,894	2,185,894
7/1/19-20	29	0	1,590,733	0	1,590,733	0	0	1,590,733	1,590,733
7/1/20-21	44	0	1,893,059	0	1,893,059	0	0	1,893,059	1,893,059
7/1/21-22	44	3	3,683,478	8,213,449	11,896,927	0	2,840,892	3,683,478	9,056,035
7/1/22-23	78	22	2,502,448	13,354,892	15,857,340	0	0	2,502,448	15,857,340
7/1/23-24	33	24	112,334	2,260,000	2,372,334	0	0	112,334	2,372,334
Total	491	51	51,119,632	23,828,341	74,947,973	124,712	2,965,604	50,994,920	71,982,369

Notes:
(2) through (6) were provided by the Company.
(7) and (8) are derived from Exhibit 13.

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Incurred Loss Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(6)x(7),100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(6)x(7),500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(6)x(7),1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(6)x(7),2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(6)x(7),3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(6)x(7),5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(6)x(7),7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (6)x(7) (15)
08/28/07	7/1/07-08	84836	26,201	0	26,201	1.000	26,200	26,200	26,200	26,200	26,200	26,200	26,200	26,200
11/14/07	7/1/07-08	86702	48,848	0	48,848	1.000	48,847	48,847	48,847	48,847	48,847	48,847	48,847	48,847
01/11/08	7/1/07-08	87752	260,525	0	260,525	1.000	100,000	260,524	260,524	260,524	260,524	260,524	260,524	260,524
02/05/08	7/1/07-08	88218	48,505	0	48,505	1.000	48,504	48,504	48,504	48,504	48,504	48,504	48,504	48,504
03/31/08	7/1/07-08	89352	52,113	0	52,113	1.000	52,112	52,112	52,112	52,112	52,112	52,112	52,112	52,112
05/10/08	7/1/07-08	90211	88,487	0	88,487	1.000	88,486	88,486	88,486	88,486	88,486	88,486	88,486	88,486
10/31/08	7/1/08-09	95030	36,434	0	36,434	1.000	36,433	36,433	36,433	36,433	36,433	36,433	36,433	36,433
12/23/08	7/1/08-09	94920	42,559	0	42,559	1.000	42,558	42,558	42,558	42,558	42,558	42,558	42,558	42,558
01/27/09	7/1/08-09	95494	75,804	0	75,804	1.000	75,803	75,803	75,803	75,803	75,803	75,803	75,803	75,803
01/27/09	7/1/08-09	95563	25,238	0	25,238	1.000	25,237	25,237	25,237	25,237	25,237	25,237	25,237	25,237
01/27/09	7/1/08-09	96043	386,545	0	386,545	1.000	100,000	386,544	386,544	386,544	386,544	386,544	386,544	386,544
02/11/09	7/1/08-09	95772	68,627	0	68,627	1.000	68,626	68,626	68,626	68,626	68,626	68,626	68,626	68,626
02/11/09	7/1/08-09	95771	49,721	0	49,721	1.000	49,720	49,720	49,720	49,720	49,720	49,720	49,720	49,720
04/09/09	7/1/08-09	96869	3,463,610	0	3,463,610	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	3,463,609	3,463,609	3,463,609
06/11/09	7/1/08-09	98315	28,807	0	28,807	1.000	28,806	28,806	28,806	28,806	28,806	28,806	28,806	28,806
06/30/09	7/1/08-09	101029	29,794	0	29,794	1.000	29,793	29,793	29,793	29,793	29,793	29,793	29,793	29,793
07/08/09	7/1/09-10	98745	74,557	0	74,557	1.000	74,556	74,556	74,556	74,556	74,556	74,556	74,556	74,556
10/05/09	7/1/09-10	100417	116,945	0	116,945	1.000	100,000	116,944	116,944	116,944	116,944	116,944	116,944	116,944
10/29/09	7/1/09-10	100905	3,664,050	0	3,664,050	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	3,664,049	3,664,049	3,664,049
01/31/10	7/1/09-10	102359	400,000	0	400,000	1.000	100,000	399,999	399,999	399,999	399,999	399,999	399,999	399,999
04/03/10	7/1/09-10	103092	85,290	0	85,290	1.000	85,289	85,289	85,289	85,289	85,289	85,289	85,289	85,289
07/13/10	7/1/10-11	120244	25,468	0	25,468	1.000								

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Incurred Loss Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(6)x(7) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(6)x(7) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(6)x(7) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(6)x(7) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(6)x(7) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(6)x(7) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(6)x(7) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (6)x(7) (15)
03/28/14	7/1/13-14	134626	63,239	0	63,239	1.000	63,238	63,238	63,238	63,238	63,238	63,238	63,238	63,238
04/04/14	7/1/13-14	134663	866,643	0	866,643	1.000	100,000	500,000	866,642	866,642	866,642	866,642	866,642	866,642
04/27/14	7/1/13-14	134878	769,735	0	769,735	1.000	100,000	500,000	769,734	769,734	769,734	769,734	769,734	769,734
06/05/14	7/1/13-14	135272	1,909,625	0	1,909,625	1.000	100,000	500,000	1,000,000	1,909,624	1,909,624	1,909,624	1,909,624	1,909,624
06/05/14	7/1/13-14	135285	35,834	0	35,834	1.000	35,833	35,833	35,833	35,833	35,833	35,833	35,833	35,833
09/26/14	7/1/14-15	136475	49,342	0	49,342	1.000	49,341	49,341	49,341	49,341	49,341	49,341	49,341	49,341
10/02/14	7/1/14-15	136492	26,699	0	26,699	1.000	26,698	26,698	26,698	26,698	26,698	26,698	26,698	26,698
10/13/14	7/1/14-15	136578	117,179	0	117,179	1.000	100,000	117,178	117,178	117,178	117,178	117,178	117,178	117,178
12/10/14	7/1/14-15	137580	63,887	0	63,887	1.000	63,886	63,886	63,886	63,886	63,886	63,886	63,886	63,886
02/16/15	7/1/14-15	141884	243,296	0	243,296	1.000	100,000	243,295	243,295	243,295	243,295	243,295	243,295	243,295
02/21/15	7/1/14-15	138422	26,987	0	26,987	1.000	26,986	26,986	26,986	26,986	26,986	26,986	26,986	26,986
03/25/15	7/1/14-15	138237	94,069	0	94,069	1.000	94,068	94,068	94,068	94,068	94,068	94,068	94,068	94,068
03/31/15	7/1/14-15	138411	62,185	0	62,185	1.000	62,184	62,184	62,184	62,184	62,184	62,184	62,184	62,184
04/19/15	7/1/14-15	138485	582,982	0	582,982	1.000	100,000	500,000	582,981	582,981	582,981	582,981	582,981	582,981
07/07/15	7/1/15-16	141096	26,940	0	26,940	1.000	26,939	26,939	26,939	26,939	26,939	26,939	26,939	26,939
08/27/15	7/1/15-16	141679	345,600	0	345,600	1.000	100,000	345,599	345,599	345,599	345,599	345,599	345,599	345,599
03/13/16	7/1/15-16	143556	1,457,954	0	1,457,954	1.000	100,000	500,000	1,000,000	1,457,953	1,457,953	1,457,953	1,457,953	1,457,953
03/13/16	7/1/15-16	143556	366,669	0	366,669	1.000	100,000	366,668	366,668	366,668	366,668	366,668	366,668	366,668
03/13/16	7/1/15-16	143563	289,357	0	289,357	1.000	100,000	289,356	289,356	289,356	289,356	289,356	289,356	289,356
03/13/16	7/1/15-16	143605	178,908	0	178,908	1.000	100,000	178,907	178,907	178,907	178,907	178,907	178,907	178,907
03/13/16	7/1/15-16	143634	215,388											

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Incurred Loss Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(6)x(7) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(6)x(7) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(6)x(7) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(6)x(7) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(6)x(7) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(6)x(7) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(6)x(7) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (6)x(7) (15)
01/17/18	7/1/17-18	153304	137,734	0	137,734	1.000	100,000	137,733	137,733	137,733	137,733	137,733	137,733	137,733
03/05/18	7/1/17-18	153748	50,106	0	50,106	1.000	50,105	50,105	50,105	50,105	50,105	50,105	50,105	50,105
03/10/18	7/1/17-18	153775	510,052	0	510,052	1.000	100,000	500,000	510,051	510,051	510,051	510,051	510,051	510,051
04/13/18	7/1/17-18	154089	416,636	0	416,636	1.000	100,000	416,635	416,635	416,635	416,635	416,635	416,635	416,635
04/13/18	7/1/17-18	154090	7,624,712	0	7,624,712	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	5,000,000	7,500,000	7,624,711
04/13/18	7/1/17-18	155038	46,890	0	46,890	1.000	46,889	46,889	46,889	46,889	46,889	46,889	46,889	46,889
07/17/18	7/1/18-19	155021	32,055	0	32,055	1.000	32,054	32,054	32,054	32,054	32,054	32,054	32,054	32,054
10/23/18	7/1/18-19	155981	81,829	0	81,829	1.000	81,828	81,828	81,828	81,828	81,828	81,828	81,828	81,828
01/05/19	7/1/18-19	156847	37,618	0	37,618	1.000	37,617	37,617	37,617	37,617	37,617	37,617	37,617	37,617
04/03/19	7/1/18-19	157383	1,602,031	0	1,602,031	1.000	100,000	500,000	1,000,000	1,602,030	1,602,030	1,602,030	1,602,030	1,602,030
04/20/19	7/1/18-19	157551	50,121	0	50,121	1.000	50,120	50,120	50,120	50,120	50,120	50,120	50,120	50,120
06/19/19	7/1/18-19	158097	34,401	0	34,401	1.000	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400
06/19/19	7/1/18-19	158132	52,111	0	52,111	1.000	52,110	52,110	52,110	52,110	52,110	52,110	52,110	52,110
06/23/19	7/1/18-19	158128	131,253	0	131,253	1.000	100,000	131,252	131,252	131,252	131,252	131,252	131,252	131,252
06/23/19	7/1/18-19	158141	27,460	0	27,460	1.000	27,459	27,459	27,459	27,459	27,459	27,459	27,459	27,459
08/23/19	7/1/19-20	158731	104,647	0	104,647	1.000	100,000	104,646	104,646	104,646	104,646	104,646	104,646	104,646
10/09/19	7/1/19-20	159197	857,016	0	857,016	1.000	100,000	500,000	857,015	857,015	857,015	857,015	857,015	857,015
01/10/20	7/1/19-20	159957	145,873	0	145,873	1.000	100,000	145,872	145,872	145,872	145,872	145,872	145,872	145,872
01/10/20	7/1/19-20	159959	118,361	0	118,361	1.000	100,000	118,360	118,360	118,360	118,360	118,360	118,360	118,360
04/12/20	7/1/19-20	160563	46,617	0	46,617	1.000	46,616	46,616	46,616	46,616	46,616	46,616	46,616	46,616
04/12/20	7/1/19-20	160565	183,613	0	183,									

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Incurred Loss Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(6)x(7),100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(6)x(7),500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(6)x(7),1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(6)x(7),2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(6)x(7),3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(6)x(7),5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(6)x(7),7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (6)x(7) (15)
12/10/21	7/1/21-22	167155	55,495	0	55,495	1.069	55,494	55,494	55,494	55,494	55,494	55,494	55,494	55,494
01/29/22	7/1/21-22	166815	42,653	0	42,653	1.069	42,652	42,652	42,652	42,652	42,652	42,652	42,652	42,652
02/18/22	7/1/21-22	167029	46,001	0	46,001	1.069	45,999	45,999	45,999	45,999	45,999	45,999	45,999	45,999
03/11/22	7/1/21-22	167240	376,264	0	376,264	1.069	100,000	376,263	376,263	376,263	376,263	376,263	376,263	376,263
03/15/22	7/1/21-22	170746	1,819	50,000	51,819	1.069	51,818	51,818	51,818	51,818	51,818	51,818	51,818	51,818
03/21/22	7/1/21-22	167238	215,399	0	215,399	1.069	100,000	215,398	215,398	215,398	215,398	215,398	215,398	215,398
03/30/22	7/1/21-22	167297	3,700	75,000	78,700	1.069	78,699	78,699	78,699	78,699	78,699	78,699	78,699	78,699
04/11/22	7/1/21-22	168918	49,097	0	49,097	1.069	49,096	49,096	49,096	49,096	49,096	49,096	49,096	49,096
04/13/22	7/1/21-22	167415	41,990	0	41,990	1.069	41,989	41,989	41,989	41,989	41,989	41,989	41,989	41,989
04/25/22	7/1/21-22	167555	41,775	0	41,775	1.069	41,774	41,774	41,774	41,774	41,774	41,774	41,774	41,774
05/04/22	7/1/21-22	167601	2,252,443	8,088,449	10,340,892	1.069	100,000	500,000	1,000,000	2,000,000	3,000,000	5,000,000	7,500,000	10,340,891
07/03/22	7/1/22-23	168016	50,696	0	50,696	1.090	50,695	50,695	50,695	50,695	50,695	50,695	50,695	50,695
07/18/22	7/1/22-23	168165	3,160	25,000	28,160	1.090	28,159	28,159	28,159	28,159	28,159	28,159	28,159	28,159
07/26/22	7/1/22-23	169531	58,682	0	58,682	1.090	58,681	58,681	58,681	58,681	58,681	58,681	58,681	58,681
10/09/22	7/1/22-23	168832	45,978	0	45,978	1.090	45,977	45,977	45,977	45,977	45,977	45,977	45,977	45,977
10/12/22	7/1/22-23	168777	37,228	0	37,228	1.090	37,227	37,227	37,227	37,227	37,227	37,227	37,227	37,227
10/12/22	7/1/22-23	168903	73,909	0	73,909	1.090	73,907	73,907	73,907	73,907	73,907	73,907	73,907	73,907
11/21/22	7/1/22-23	169059	257,849	0	257,849	1.090	100,000	257,847	257,847	257,847	257,847	257,847	257,847	257,847
12/23/22	7/1/22-23	169299	37,448	750,000	787,448	1.090	100,000	500,000	787,447	787,447	787,447	787,447	787,447	787,447
12/23/22	7/1/22-23	169300	58,537	3,687,632	3,746,169	1.090	100,000	500,000	1,000,000	2,000,000	3,000,000	3,746,168	3,746,168	3,746,168
12/23/22	7/1/22-23	169302	21,350	2,850,000	2,871,350	1.090	100,000	500,000	1,000,000	2,000,000	2,871,349	2,871,349	2,871,349	2,871,349

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Occurrences with Incurred Loss & ALAE Above \$25,000 - Ultimate Loss and ALAE based on Incurred Development

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Incurred Loss Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(6)x(7) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(6)x(7) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(6)x(7) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(6)x(7) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(6)x(7) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(6)x(7) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(6)x(7) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (6)x(7) (15)
04/28/23	7/1/22-23	170368	157,194	0	157,194	1.090	100,000	157,193	157,193	157,193	157,193	157,193	157,193	157,193
04/29/23	7/1/22-23	170369	0	25,000	25,000	1.090	24,999	24,999	24,999	24,999	24,999	24,999	24,999	24,999
05/13/23	7/1/22-23	170459	69,943	0	69,943	1.090	69,942	69,942	69,942	69,942	69,942	69,942	69,942	69,942
06/14/23	7/1/22-23	170747	0	100,000	100,000	1.090	99,999	99,999	99,999	99,999	99,999	99,999	99,999	99,999
06/25/23	7/1/22-23	170796	4,604	1,000,000	1,004,604	1.090	100,000	500,000	1,000,000	1,004,603	1,004,603	1,004,603	1,004,603	1,004,603
06/26/23	7/1/22-23	170930	0	100,000	100,000	1.090	99,999	99,999	99,999	99,999	99,999	99,999	99,999	99,999
07/01/23	7/1/23-24	171867	0	65,000	65,000	2.616	64,997	64,997	64,997	64,997	64,997	64,997	64,997	64,997
07/04/23	7/1/23-24	170888	26,965	0	26,965	2.616	26,963	26,963	26,963	26,963	26,963	26,963	26,963	26,963
07/05/23	7/1/23-24	170886	0	25,000	25,000	2.616	24,997	24,997	24,997	24,997	24,997	24,997	24,997	24,997
07/07/23	7/1/23-24	170937	2,698	100,000	102,698	2.616	100,000	102,695	102,695	102,695	102,695	102,695	102,695	102,695
07/13/23	7/1/23-24	170970	1,745	25,000	26,745	2.616	26,742	26,742	26,742	26,742	26,742	26,742	26,742	26,742
08/24/23	7/1/23-24	171395	69,935	0	69,935	2.616	69,932	69,932	69,932	69,932	69,932	69,932	69,932	69,932
09/21/23	7/1/23-24	171696	0	25,000	25,000	2.616	24,997	24,997	24,997	24,997	24,997	24,997	24,997	24,997
10/05/23	7/1/23-24	172658	0	30,000	30,000	2.616	29,997	29,997	29,997	29,997	29,997	29,997	29,997	29,997
12/25/23	7/1/23-24	172430	0	600,000	600,000	2.616	100,000	500,000	599,997	599,997	599,997	599,997	599,997	599,997
01/15/24	7/1/23-24	172699	0	150,000	150,000	2.616	100,000	149,997	149,997	149,997	149,997	149,997	149,997	149,997
01/16/24	7/1/23-24	172548	0	250,000	250,000	2.616	100,000	249,997	249,997	249,997	249,997	249,997	249,997	249,997
01/16/24	7/1/23-24	172557	0	150,000	150,000	2.616	100,000	149,997	149,997	149,997	149,997	149,997	149,997	149,997
01/16/24	7/1/23-24	172639	0	350,000	350,000	2.616	100,000	349,997	349,997	349,997	349,997	349,997	349,997	349,997
01/17/24	7/1/23-24	172554	0	100,000	100,000	2.616	99,997	99,997	99,997	99,997	99,997	99,997	99,997	99,997
01/17/24	7/1/23-24	172558	0	25,000	25,000	2.616	24,997	24,997	24,997	24,997	24,997	24,997	24,997	24,997
01/18/24	7/1/23-24	172657	0	100,000	100,000	2.616	99,997	99,997	99,997	99,997	99,997	99,997	99,997	99,997
01/18/24	7/1/23-24	172667	0	25,000	25,000	2.616	24,997	24,997	24,997	24,997	24,997	24,997	24,997	24,997
01/22/24	7/1/23-24	172630	0	50,000	50,000	2.616	49,997	49,997	49,997	49,997	49,997	49,997	49,997	49,997
01/24/24	7/1/23-24	172707	0	150,000	150,000	2.616	100,000	149,997	149,997	149,997	149,997	149,997	149,997	149,997
02/08/24	7/1/23-24	172806	0	25,000	25,000	2.616	24,997	24,997	24,997	24,997	24,997	24,997	24,997	24,997
Total			49,568,965	23,813,341	73,382,306		14,217,060	30,201,079	39,130,392	50,358,333	58,096,053	65,416,465	70,416,465	73,382,067

Notes:

(1) through (7) were provided by the Company. Losses are net of recoveries.

(8) is from Exhibit 9.

(9) is from Exhibit 7.

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Paid Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(4)x(5) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(4)x(5) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(4)x(5) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(4)x(5) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(4)x(5) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(4)x(5) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(4)x(5) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (4)x(7) (15)
08/28/07	7/1/07-08	84836	26,201	0	26,201	1.000	26,201	26,201	26,201	26,201	26,201	26,201	26,201	26,201
11/14/07	7/1/07-08	86702	48,848	0	48,848	1.000	48,848	48,848	48,848	48,848	48,848	48,848	48,848	48,848
01/11/08	7/1/07-08	87752	260,525	0	260,525	1.000	100,000	260,525	260,525	260,525	260,525	260,525	260,525	260,525
02/05/08	7/1/07-08	88218	48,505	0	48,505	1.000	48,505	48,505	48,505	48,505	48,505	48,505	48,505	48,505
03/31/08	7/1/07-08	89352	52,113	0	52,113	1.000	52,113	52,113	52,113	52,113	52,113	52,113	52,113	52,113
05/10/08	7/1/07-08	90211	88,487	0	88,487	1.000	88,487	88,487	88,487	88,487	88,487	88,487	88,487	88,487
10/31/08	7/1/08-09	95030	36,434	0	36,434	1.000	36,434	36,434	36,434	36,434	36,434	36,434	36,434	36,434
12/23/08	7/1/08-09	94920	42,559	0	42,559	1.000	42,559	42,559	42,559	42,559	42,559	42,559	42,559	42,559
01/27/09	7/1/08-09	95494	75,804	0	75,804	1.000	75,804	75,804	75,804	75,804	75,804	75,804	75,804	75,804
01/27/09	7/1/08-09	95563	25,238	0	25,238	1.000	25,238	25,238	25,238	25,238	25,238	25,238	25,238	25,238
01/27/09	7/1/08-09	96043	386,545	0	386,545	1.000	100,000	386,545	386,545	386,545	386,545	386,545	386,545	386,545
02/11/09	7/1/08-09	95772	68,627	0	68,627	1.000	68,627	68,627	68,627	68,627	68,627	68,627	68,627	68,627
02/11/09	7/1/08-09	95771	49,721	0	49,721	1.000	49,721	49,721	49,721	49,721	49,721	49,721	49,721	49,721
04/09/09	7/1/08-09	96869	3,463,610	0	3,463,610	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	3,463,610	3,463,610	3,463,610
06/11/09	7/1/08-09	98315	28,807	0	28,807	1.000	28,807	28,807	28,807	28,807	28,807	28,807	28,807	28,807
06/30/09	7/1/08-09	101029	29,794	0	29,794	1.000	29,794	29,794	29,794	29,794	29,794	29,794	29,794	29,794
07/08/09	7/1/09-10	98745	74,557	0	74,557	1.000	74,557	74,557	74,557	74,557	74,557	74,557	74,557	74,557
10/05/09	7/1/09-10	100417	116,945	0	116,945	1.000	100,000	116,945	116,945	116,945	116,945	116,945	116,945	116,945
10/29/09	7/1/09-10	100905	3,664,050	0	3,664,050	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	3,664,050	3,664,050	3,664,050
01/31/10	7/1/09-10	102359	400,000	0	400,000	1.000	100,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
04/03/10	7/1/09-10	103092	85,290	0	85,290	1.000	85,290	85,290	85,290	85,290				

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Paid Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(4)x(5),100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(4)x(5),500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(4)x(5),1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(4)x(5),2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(4)x(5),3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(4)x(5),5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(4)x(5),7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (4)x(7) (15)	
03/28/14	7/1/13-14	134626	63,239	0	63,239	1.000	63,239	63,239	63,239	63,239	63,239	63,239	63,239	63,239	63,239
04/04/14	7/1/13-14	134663	866,643	0	866,643	1.000	100,000	500,000	866,643	866,643	866,643	866,643	866,643	866,643	866,643
04/27/14	7/1/13-14	134878	769,735	0	769,735	1.000	100,000	500,000	769,735	769,735	769,735	769,735	769,735	769,735	769,735
06/05/14	7/1/13-14	135272	1,909,625	0	1,909,625	1.000	100,000	500,000	1,000,000	1,909,625	1,909,625	1,909,625	1,909,625	1,909,625	1,909,625
06/05/14	7/1/13-14	135285	35,834	0	35,834	1.000	35,834	35,834	35,834	35,834	35,834	35,834	35,834	35,834	35,834
09/26/14	7/1/14-15	136475	49,342	0	49,342	1.000	49,342	49,342	49,342	49,342	49,342	49,342	49,342	49,342	49,342
10/02/14	7/1/14-15	136492	26,699	0	26,699	1.000	26,699	26,699	26,699	26,699	26,699	26,699	26,699	26,699	26,699
10/13/14	7/1/14-15	136578	117,179	0	117,179	1.000	100,000	117,179	117,179	117,179	117,179	117,179	117,179	117,179	117,179
12/10/14	7/1/14-15	137580	63,887	0	63,887	1.000	63,887	63,887	63,887	63,887	63,887	63,887	63,887	63,887	63,887
02/16/15	7/1/14-15	141884	243,296	0	243,296	1.000	100,000	243,296	243,296	243,296	243,296	243,296	243,296	243,296	243,296
02/21/15	7/1/14-15	138422	26,987	0	26,987	1.000	26,987	26,987	26,987	26,987	26,987	26,987	26,987	26,987	26,987
03/25/15	7/1/14-15	138237	94,069	0	94,069	1.000	94,069	94,069	94,069	94,069	94,069	94,069	94,069	94,069	94,069
03/31/15	7/1/14-15	138411	62,185	0	62,185	1.000	62,185	62,185	62,185	62,185	62,185	62,185	62,185	62,185	62,185
04/19/15	7/1/14-15	138485	582,982	0	582,982	1.000	100,000	500,000	582,982	582,982	582,982	582,982	582,982	582,982	582,982
07/07/15	7/1/15-16	141096	26,940	0	26,940	1.000	26,940	26,940	26,940	26,940	26,940	26,940	26,940	26,940	26,940
08/27/15	7/1/15-16	141679	345,600	0	345,600	1.000	100,000	345,600	345,600	345,600	345,600	345,600	345,600	345,600	345,600
03/13/16	7/1/15-16	143556	1,457,954	0	1,457,954	1.000	100,000	500,000	1,000,000	1,457,954	1,457,954	1,457,954	1,457,954	1,457,954	1,457,954
03/13/16	7/1/15-16	143556	366,669	0	366,669	1.000	100,000	366,669	366,669	366,669	366,669	366,669	366,669	366,669	366,669
03/13/16	7/1/15-16	143563	289,357	0	289,357	1.000	100,000	289,357	289,357	289,357	289,357	289,357	289,357	289,357	289,357
03/13/16	7/1/15-16	143605	178,908	0	178,908	1.000	100,000	178,908	178,908	178,908	178,908</				

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Paid Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(4)x(5) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(4)x(5) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(4)x(5) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(4)x(5) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(4)x(5) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(4)x(5) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(4)x(5) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (4)x(7) (15)
01/17/18	7/1/17-18	153304	137,734	0	137,734	1.000	100,000	137,734	137,734	137,734	137,734	137,734	137,734	137,734
03/05/18	7/1/17-18	153748	50,106	0	50,106	1.000	50,106	50,106	50,106	50,106	50,106	50,106	50,106	50,106
03/10/18	7/1/17-18	153775	510,052	0	510,052	1.000	100,000	500,000	510,052	510,052	510,052	510,052	510,052	510,052
04/13/18	7/1/17-18	154089	416,636	0	416,636	1.000	100,000	416,636	416,636	416,636	416,636	416,636	416,636	416,636
04/13/18	7/1/17-18	154090	7,624,712	0	7,624,712	1.000	100,000	500,000	1,000,000	2,000,000	3,000,000	5,000,000	7,500,000	7,624,712
04/13/18	7/1/17-18	155038	46,890	0	46,890	1.000	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890
07/17/18	7/1/18-19	155021	32,055	0	32,055	1.000	32,055	32,055	32,055	32,055	32,055	32,055	32,055	32,055
10/23/18	7/1/18-19	155981	81,829	0	81,829	1.000	81,829	81,829	81,829	81,829	81,829	81,829	81,829	81,829
01/05/19	7/1/18-19	156847	37,618	0	37,618	1.000	37,618	37,618	37,618	37,618	37,618	37,618	37,618	37,618
04/03/19	7/1/18-19	157383	1,602,031	0	1,602,031	1.000	100,000	500,000	1,000,000	1,602,031	1,602,031	1,602,031	1,602,031	1,602,031
04/20/19	7/1/18-19	157551	50,121	0	50,121	1.000	50,121	50,121	50,121	50,121	50,121	50,121	50,121	50,121
06/19/19	7/1/18-19	158097	34,401	0	34,401	1.000	34,401	34,401	34,401	34,401	34,401	34,401	34,401	34,401
06/19/19	7/1/18-19	158132	52,111	0	52,111	1.000	52,111	52,111	52,111	52,111	52,111	52,111	52,111	52,111
06/23/19	7/1/18-19	158128	131,253	0	131,253	1.000	100,000	131,253	131,253	131,253	131,253	131,253	131,253	131,253
06/23/19	7/1/18-19	158141	27,460	0	27,460	1.000	27,460	27,460	27,460	27,460	27,460	27,460	27,460	27,460
08/23/19	7/1/19-20	158731	104,647	0	104,647	1.000	100,000	104,647	104,647	104,647	104,647	104,647	104,647	104,647
10/09/19	7/1/19-20	159197	857,016	0	857,016	1.000	100,000	500,000	857,016	857,016	857,016	857,016	857,016	857,016
01/10/20	7/1/19-20	159957	145,873	0	145,873	1.000	100,000	145,873	145,873	145,873	145,873	145,873	145,873	145,873
01/10/20	7/1/19-20	159959	118,361	0	118,361	1.000	100,000	118,361	118,361	118,361	118,361	118,361	118,361	118,361
04/12/20	7/1/19-20	160563	46,617	0	46,617	1.000	46,617	46,617	46,617	46,617	46,617	46,617	46,617	46,617
04/12/20	7/1/19-20	160565	183,613	0	183,613</									

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Occurrences with Incurred Loss & ALAE Above \$25,000 - Ultimate Loss and ALAE based on Paid Development

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Paid Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(4)x(5) ,100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(4)x(5) ,500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(4)x(5) ,1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(4)x(5) ,2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(4)x(5) ,3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(4)x(5) ,5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(4)x(5) ,7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (4)x(7) (15)
12/10/21	7/1/21-22	167155	55,495	0	55,495	1.288	71,455	71,455	71,455	71,455	71,455	71,455	71,455	71,455
01/29/22	7/1/21-22	166815	42,653	0	42,653	1.288	54,920	54,920	54,920	54,920	54,920	54,920	54,920	54,920
02/18/22	7/1/21-22	167029	46,001	0	46,001	1.288	59,230	59,230	59,230	59,230	59,230	59,230	59,230	59,230
03/11/22	7/1/21-22	167240	376,264	0	376,264	1.288	100,000	484,478	484,478	484,478	484,478	484,478	484,478	484,478
03/15/22	7/1/21-22	170746	1,819	50,000	51,819	1.288	2,342	2,342	2,342	2,342	2,342	2,342	2,342	2,342
03/21/22	7/1/21-22	167238	215,399	0	215,399	1.288	100,000	277,348	277,348	277,348	277,348	277,348	277,348	277,348
03/30/22	7/1/21-22	167297	3,700	75,000	78,700	1.288	4,764	4,764	4,764	4,764	4,764	4,764	4,764	4,764
04/11/22	7/1/21-22	168918	49,097	0	49,097	1.288	63,217	63,217	63,217	63,217	63,217	63,217	63,217	63,217
04/13/22	7/1/21-22	167415	41,990	0	41,990	1.288	54,067	54,067	54,067	54,067	54,067	54,067	54,067	54,067
04/25/22	7/1/21-22	167555	41,775	0	41,775	1.288	53,789	53,789	53,789	53,789	53,789	53,789	53,789	53,789
05/04/22	7/1/21-22	167601	2,252,443	8,088,449	10,340,892	1.288	100,000	500,000	1,000,000	2,000,000	2,900,246	2,900,246	2,900,246	2,900,246
07/03/22	7/1/22-23	168016	50,696	0	50,696	1.764	89,428	89,428	89,428	89,428	89,428	89,428	89,428	89,428
07/18/22	7/1/22-23	168165	3,160	25,000	28,160	1.764	5,574	5,574	5,574	5,574	5,574	5,574	5,574	5,574
07/26/22	7/1/22-23	169531	58,682	0	58,682	1.764	100,000	103,516	103,516	103,516	103,516	103,516	103,516	103,516
10/09/22	7/1/22-23	168832	45,978	0	45,978	1.764	81,106	81,106	81,106	81,106	81,106	81,106	81,106	81,106
10/12/22	7/1/22-23	168777	37,228	0	37,228	1.764	65,671	65,671	65,671	65,671	65,671	65,671	65,671	65,671
10/12/22	7/1/22-23	168903	73,909	0	73,909	1.764	100,000	130,376	130,376	130,376	130,376	130,376	130,376	130,376
11/21/22	7/1/22-23	169059	257,849	0	257,849	1.764	100,000	454,848	454,848	454,848	454,848	454,848	454,848	454,848
12/23/22	7/1/22-23	169299	37,448	750,000	787,448	1.764	66,058	66,058	66,058	66,058	66,058	66,058	66,058	66,058
12/23/22	7/1/22-23	169300	58,537	3,687,632	3,746,169	1.764	100,000	103,260	103,260	103,260	103,260	103,260	103,260	103,260
12/23/22	7/1/22-23	169302	21,350	2,850,000	2,871,350	1.764	37,662	37,662	37,662	37,662	37,662	37,662	37,662	37,662
12/23/22	7/1/22-23	169303	109,926	0	109,926	1.764	100,000	193,911	193,911	193,911	193,911	193,911	193,911	193,911
12/23/22	7/1/22-23	169317	45,549	2,005,000	2,050,549	1.764	80,349	80,349	80,349	80,349	80,349	80,349	80,349	80,349
12/23/22	7/1/22-23	169409	56,762	0	56,762	1.764	100,000	100,129	100,129	100,129	100,129	100,129	100,129	100,129
12/23/22	7/1/22-23	169661	1,486	50,000	51,486	1.764	2,622	2,622	2,622	2,622	2,622	2,622	2,622	2,622
12/24/22	7/1/22-23	169316	3,357	400,000	403,357	1.764	5,921	5,921	5,921	5,921	5,921	5,921	5,921	5,921
12/24/22	7/1/22-23	169504	1,564	350,000	351,564	1.764	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759
12/25/22	7/1/22-23	169315	7,022	250,000	257,022	1.764	12,386	12,386	12,386	12,386	12,386	12,386	12,386	12,386
12/25/22	7/1/22-23	169338	165,340	0	165,340	1.764	100,000	291,661	291,661	291,661	291,661	291,661	291,661	291,661
12/25/22	7/1/22-23	169339	226,177	0	226,177	1.764	100,000	398,979	398,979	398,979	398,979	398,979	398,979	398,979
12/25/22	7/1/22-23	169358	56,612	0	56,612	1.764	99,865	99,865	99,865	99,865	99,865	99,865	99,865	99,865
12/25/22	7/1/22-23	170456	55,594	0	55,594	1.764	98,069	98,069	98,069	98,069	98,069	98,069	98,069	98,069
12/26/22	7/1/22-23	169308	293,732	0	293,732	1.764	100,000	500,000	518,147	518,147	518,147	518,147	518,147	518,147
12/26/22	7/1/22-23	169320	2,342	60,000	62,342	1.764	4,130	4,130	4,130	4,130	4,130	4,130	4,130	4,130
12/27/22	7/1/22-23	169318	29,941	0	29,941	1.764	52,817	52,817	52,817	52,817	52,817	52,817	52,817	52,817
12/27/22	7/1/22-23	169352	72,973	0	72,973	1.764	100,000	128,725	128,725	128,725	128,725	128,725	128,725	128,725
01/02/23	7/1/22-23	169406	1,829	25,000	26,829	1.764	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
01/03/23	7/1/22-23	169359	237,340	0	237,340	1.764	100,000	418,671	418,671	418,671	418,671	418,671	418,671	418,671
01/03/23	7/1/22-23	169477	34,401	0	34,401	1.764	60,683	60,683	60,683	60,683	60,683	60,683	60,683	60,683
01/04/23	7/1/22-23	169478	36,491	0	36,491	1.764	64,370	64,370	64,370	64,370	64,370	64,370	64,370	64,370
01/18/23	7/1/22-23	169614	2,077	35,000	37,077	1.764	3,663	3,663	3,663	3,663	3,663	3,663	3,663	3,663
02/16/23	7/1/22-23	170650	64,080	0	64,080	1.764	100,000	113,039	113,039	113,039	113,039	113,039	113,039	113,039
03/31/23	7/1/22-23	170122	3,733	1,250,000	1,253,733	1.764	6,585	6,585	6,585	6,585	6,585	6,585	6,585	6,585
03/31/23	7/1/22-23	172266	0	392,260	392,260	1.764	0	0	0	0	0	0	0	0

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Summary of Occurrences with Incurred Loss & ALAE Above \$25,000 - Ultimate Loss and ALAE based on Paid Development

Date of Loss (1)	Policy Period (2)	Claim Number (3)	Paid Loss & ALAE (4)	Case Reserve (5)	Reported Incurred Loss & ALAE (6)	Paid Development Factor (7)	Estimated Ultimate Loss & ALAE Limited to \$100,000 Min[(4)x(5),100k] (8)	Estimated Ultimate Loss & ALAE Limited to \$500,000 Min[(4)x(5),500k] (9)	Estimated Ultimate Loss & ALAE Limited to \$1,000,000 Min[(4)x(5),1000k] (10)	Estimated Ultimate Loss & ALAE Limited to \$2,000,000 Min[(4)x(5),2000k] (11)	Estimated Ultimate Loss & ALAE Limited to \$3,000,000 Min[(4)x(5),3000k] (12)	Estimated Ultimate Loss & ALAE Limited to \$5,000,000 Min[(4)x(5),5M] (13)	Estimated Ultimate Loss & ALAE Limited to \$7,500,000 Min[(4)x(5),7.5M] (14)	Estimated Unlimited Ultimate Loss & ALAE (4)x(7) (15)
04/28/23	7/1/22-23	170368	157,194	0	157,194	1.764	100,000	277,293	277,293	277,293	277,293	277,293	277,293	277,293
04/29/23	7/1/22-23	170369	0	25,000	25,000	1.764	0	0	0	0	0	0	0	0
05/13/23	7/1/22-23	170459	69,943	0	69,943	1.764	100,000	123,380	123,380	123,380	123,380	123,380	123,380	123,380
06/14/23	7/1/22-23	170747	0	100,000	100,000	1.764	0	0	0	0	0	0	0	0
06/25/23	7/1/22-23	170796	4,604	1,000,000	1,004,604	1.764	8,121	8,121	8,121	8,121	8,121	8,121	8,121	8,121
06/26/23	7/1/22-23	170930	0	100,000	100,000	1.764	0	0	0	0	0	0	0	0
07/01/23	7/1/23-24	171867	0	65,000	65,000	37.573	0	0	0	0	0	0	0	0
07/04/23	7/1/23-24	170888	26,965	0	26,965	37.573	100,000	500,000	1,000,000	1,013,180	1,013,180	1,013,180	1,013,180	1,013,180
07/05/23	7/1/23-24	170886	0	25,000	25,000	37.573	0	0	0	0	0	0	0	0
07/07/23	7/1/23-24	170937	2,698	100,000	102,698	37.573	100,000	101,359	101,359	101,359	101,359	101,359	101,359	101,359
07/13/23	7/1/23-24	170970	1,745	25,000	26,745	37.573	65,554	65,554	65,554	65,554	65,554	65,554	65,554	65,554
08/24/23	7/1/23-24	171395	69,935	0	69,935	37.573	100,000	500,000	1,000,000	2,000,000	2,627,699	2,627,699	2,627,699	2,627,699
09/21/23	7/1/23-24	171696	0	25,000	25,000	37.573	0	0	0	0	0	0	0	0
10/05/23	7/1/23-24	172658	0	30,000	30,000	37.573	0	0	0	0	0	0	0	0
12/25/23	7/1/23-24	172430	0	600,000	600,000	37.573	0	0	0	0	0	0	0	0
01/15/24	7/1/23-24	172699	0	150,000	150,000	37.573	0	0	0	0	0	0	0	0
01/16/24	7/1/23-24	172548	0	250,000	250,000	37.573	0	0	0	0	0	0	0	0
01/16/24	7/1/23-24	172557	0	150,000	150,000	37.573	0	0	0	0	0	0	0	0
01/16/24	7/1/23-24	172639	0	350,000	350,000	37.573	0	0	0	0	0	0	0	0
01/17/24	7/1/23-24	172554	0	100,000	100,000	37.573	0	0	0	0	0	0	0	0
01/17/24	7/1/23-24	172558	0	25,000	25,000	37.573	0	0	0	0	0	0	0	0
01/18/24	7/1/23-24	172657	0	100,000	100,000	37.573	0	0	0	0	0	0	0	0
01/18/24	7/1/23-24	172667	0	25,000	25,000	37.573	0	0	0	0	0	0	0	0
01/22/24	7/1/23-24	172630	0	50,000	50,000	37.573	0	0	0	0	0	0	0	0
01/24/24	7/1/23-24	172707	0	150,000	150,000	37.573	0	0	0	0	0	0	0	0
02/08/24	7/1/23-24	172806	0	25,000	25,000	37.573	0	0	0	0	0	0	0	0
Total			49,568,965	23,813,341	73,382,306		12,695,533	26,710,184	33,770,208	42,752,997	49,096,766	53,671,013	56,171,013	56,295,725

Notes:

(1) through (7) were provided by the Company. Losses are net of recoveries.

(8) is from Exhibit 9.

(9) is from Exhibit 7.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Present Value Factor

Unlimited					
Months of Development (1)	Percent Paid (2)	Midpoint of Upcoming Period (3)	Percent Paid Upcoming Period (4)	Discount Upcoming Period (5)	Discount Factor (6)
204	100.0%	210	0.0%	0.000	1.000
192	100.0%	198	0.0%	0.000	1.000
180	100.0%	186	0.0%	0.000	1.000
168	100.0%	174	0.0%	0.000	1.000
156	100.0%	162	0.0%	0.000	1.000
144	100.0%	150	0.0%	0.000	1.000
132	100.0%	138	0.0%	0.000	1.000
120	100.0%	126	0.0%	0.000	1.000
108	100.0%	114	0.0%	0.000	1.000
96	100.0%	102	0.0%	0.000	1.000
84	100.0%	90	0.0%	0.000	1.000
72	100.0%	78	0.0%	0.000	1.000
60	100.0%	66	0.0%	0.000	1.000
48	92.6%	54	7.4%	0.065	0.985
36	80.8%	42	11.8%	0.106	0.974
24	61.9%	30	18.8%	0.175	0.965
12	16.2%	18	45.8%	0.438	0.964
0	0.0%	6	16.2%	0.159	0.944

Notes

(2) is from Exhibit 9.

(4) is based on (2).

(5) is based on (3) and (4) and a 3.00% annual interest rate.

(6) is upward sum of (5) divided by upward sum of (4).

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$100,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	440,956	0.09	23,208
7/1/08-09	5,835,510	20	3.43	653,726	0.11	32,686
7/1/09-10	6,794,211	13	1.91	524,914	0.08	40,378
7/1/10-11	7,305,508	20	2.74	1,220,133	0.17	61,007
7/1/11-12	8,200,653	7	0.85	147,606	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,140	0.02	14,165
7/1/13-14	8,474,879	23	2.71	605,291	0.07	26,317
7/1/14-15	8,677,717	23	2.65	690,161	0.08	30,007
7/1/15-16	8,862,855	28	3.16	1,096,642	0.12	39,166
7/1/16-17	8,145,737	31	3.81	954,029	0.12	30,775
7/1/17-18	9,645,472	36	3.73	1,086,144	0.11	30,171
7/1/18-19	9,844,632	30	3.05	652,604	0.07	21,753
7/1/19-20	10,556,381	29	2.75	681,220	0.06	23,490
7/1/20-21	10,804,569	44	4.07	1,470,000	0.14	33,409
7/1/21-22	11,405,157	44	3.86	1,090,000	0.10	24,773
7/1/22-23	19,236,958	80	4.16	3,200,000	0.17	40,000
7/1/23-24	21,944,610	62	2.83	2,100,000	0.10	33,871
Total	169,255,539	522	3.08	16,797,565	0.10	32,179

Fitted Trends:

07/08-19/20	2.4%	0.7%	-1.7%
5-Yr	0.8%	10.4%	9.5%
5-Yr Ex Latest	10.1%	25.0%	13.6%
10-Yr	1.7%	2.0%	0.3%
10-Yr Ex Latest	4.1%	4.4%	0.3%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$500,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	1,340,279	0.23	67,014
7/1/09-10	6,794,211	13	1.91	1,241,861	0.18	95,528
7/1/10-11	7,305,508	20	2.74	2,048,778	0.28	102,439
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	1,805,296	0.21	78,491
7/1/14-15	8,677,717	23	2.65	1,250,643	0.14	54,376
7/1/15-16	8,862,855	28	3.16	3,127,187	0.35	111,685
7/1/16-17	8,145,737	31	3.81	1,833,759	0.23	59,154
7/1/17-18	9,645,472	36	3.73	2,503,427	0.26	69,540
7/1/18-19	9,844,632	30	3.05	1,083,863	0.11	36,129
7/1/19-20	10,556,381	29	2.75	1,233,717	0.12	42,542
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	2,070,000	0.18	47,045
7/1/22-23	19,236,958	80	4.16	7,500,000	0.39	93,750
7/1/23-24	21,944,610	62	2.83	3,900,000	0.18	62,903
Total	169,255,539	522	3.08	33,772,045	0.20	64,697

Fitted Trends:

07/08-19/20	2.4%	2.7%	0.2%
5-Yr	0.8%	17.8%	16.9%
5-Yr Ex Latest	10.1%	34.6%	22.2%
10-Yr	1.7%	0.2%	-1.4%
10-Yr Ex Latest	4.1%	0.5%	-3.5%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$1,000,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	1,840,279	0.32	92,014
7/1/09-10	6,794,211	13	1.91	1,741,861	0.26	133,989
7/1/10-11	7,305,508	20	2.74	2,698,143	0.37	134,907
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	2,941,674	0.35	127,899
7/1/14-15	8,677,717	23	2.65	1,333,625	0.15	57,984
7/1/15-16	8,862,855	28	3.16	3,933,271	0.44	140,474
7/1/16-17	8,145,737	31	3.81	2,333,759	0.29	75,283
7/1/17-18	9,645,472	36	3.73	3,013,480	0.31	83,708
7/1/18-19	9,844,632	30	3.05	1,583,863	0.16	52,795
7/1/19-20	10,556,381	29	2.75	1,590,733	0.15	54,853
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	2,570,000	0.23	58,409
7/1/22-23	19,236,958	80	4.16	10,400,000	0.54	130,000
7/1/23-24	21,944,610	62	2.83	3,800,000	0.17	61,290
Total	169,255,539	522	3.08	42,613,921	0.25	81,636

Fitted Trends:

07/08-19/20	2.4%	3.6%	1.2%
5-Yr	0.8%	15.0%	14.2%
5-Yr Ex Latest	10.1%	32.7%	20.5%
10-Yr	1.7%	-0.3%	-2.0%
10-Yr Ex Latest	4.1%	-0.3%	-4.2%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$2,000,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	2,840,279	0.49	142,014
7/1/09-10	6,794,211	13	1.91	2,741,861	0.40	210,912
7/1/10-11	7,305,508	20	2.74	3,698,143	0.51	184,907
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	3,851,299	0.45	167,448
7/1/14-15	8,677,717	23	2.65	1,333,625	0.15	57,984
7/1/15-16	8,862,855	28	3.16	4,391,225	0.50	156,829
7/1/16-17	8,145,737	31	3.81	3,333,759	0.41	107,541
7/1/17-18	9,645,472	36	3.73	4,013,480	0.42	111,486
7/1/18-19	9,844,632	30	3.05	2,185,894	0.22	72,863
7/1/19-20	10,556,381	29	2.75	1,590,733	0.15	54,853
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	3,570,000	0.31	81,136
7/1/22-23	19,236,958	80	4.16	13,800,000	0.72	172,500
7/1/23-24	21,944,610	62	2.83	4,500,000	0.21	72,581
Total	169,255,539	522	3.08	54,683,531	0.32	104,758

Fitted Trends:

07/08-19/20	2.4%	3.1%	0.7%
5-Yr	0.8%	22.4%	21.5%
5-Yr Ex Latest	10.1%	36.0%	23.6%
10-Yr	1.7%	0.5%	-1.1%
10-Yr Ex Latest	4.1%	0.2%	-3.7%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$3,000,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	3,840,279	0.66	192,014
7/1/09-10	6,794,211	13	1.91	3,741,861	0.55	287,835
7/1/10-11	7,305,508	20	2.74	4,513,967	0.62	225,698
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	3,851,299	0.45	167,448
7/1/14-15	8,677,717	23	2.65	1,333,625	0.15	57,984
7/1/15-16	8,862,855	28	3.16	4,391,225	0.50	156,829
7/1/16-17	8,145,737	31	3.81	4,333,759	0.53	139,799
7/1/17-18	9,645,472	36	3.73	5,013,480	0.52	139,263
7/1/18-19	9,844,632	30	3.05	2,185,894	0.22	72,863
7/1/19-20	10,556,381	29	2.75	1,590,733	0.15	54,853
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	4,570,000	0.40	103,864
7/1/22-23	19,236,958	80	4.16	15,800,000	0.82	197,500
7/1/23-24	21,944,610	62	2.83	4,900,000	0.22	79,032
Total	169,255,539	522	3.08	62,899,355	0.37	120,497

Fitted Trends:

07/08-19/20	2.4%	2.2%	-0.3%
5-Yr	0.8%	26.2%	25.2%
5-Yr Ex Latest	10.1%	43.2%	30.1%
10-Yr	1.7%	1.1%	-0.5%
10-Yr Ex Latest	4.1%	1.4%	-2.6%

Notes:

- (2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$5,000,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	4,303,890	0.74	215,194
7/1/09-10	6,794,211	13	1.91	4,405,912	0.65	338,916
7/1/10-11	7,305,508	20	2.74	4,513,967	0.62	225,698
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	3,851,299	0.45	167,448
7/1/14-15	8,677,717	23	2.65	1,333,625	0.15	57,984
7/1/15-16	8,862,855	28	3.16	4,391,225	0.50	156,829
7/1/16-17	8,145,737	31	3.81	5,780,345	0.71	186,463
7/1/17-18	9,645,472	36	3.73	7,013,480	0.73	194,819
7/1/18-19	9,844,632	30	3.05	2,185,894	0.22	72,863
7/1/19-20	10,556,381	29	2.75	1,590,733	0.15	54,853
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	6,570,000	0.58	149,318
7/1/22-23	19,236,958	80	4.16	16,600,000	0.86	207,500
7/1/23-24	21,944,610	62	2.83	5,200,000	0.24	83,871
Total	169,255,539	522	3.08	70,573,602	0.42	135,198

Fitted Trends:

07/08-19/20	2.4%	2.7%	0.3%
5-Yr	0.8%	28.4%	27.4%
5-Yr Ex Latest	10.1%	50.0%	36.3%
10-Yr	1.7%	1.3%	-0.4%
10-Yr Ex Latest	4.1%	2.5%	-1.5%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Trend Analysis

Summary of Losses Limited to \$7,500,000 Per Occurrence						
Policy Period (1)	Total Insured Value (\$000s) (2)	Estimated Ultimate Claims (3)	Ultimate Claim Frequency (3)/(2)x1,000,000 (4)	Estimated Ultimate Loss & ALAE (5)	Estimated Ultimate Loss & ALAE Rate (5)/(2) (6)	Estimated Ultimate Loss & ALAE Severity (5)/(3) (7)
7/1/07-08	5,087,990	19	3.73	601,485	0.12	31,657
7/1/08-09	5,835,510	20	3.43	4,303,890	0.74	215,194
7/1/09-10	6,794,211	13	1.91	4,405,912	0.65	338,916
7/1/10-11	7,305,508	20	2.74	4,513,967	0.62	225,698
7/1/11-12	8,200,653	7	0.85	147,607	0.02	21,087
7/1/12-13	8,432,700	13	1.54	184,142	0.02	14,165
7/1/13-14	8,474,879	23	2.71	3,851,299	0.45	167,448
7/1/14-15	8,677,717	23	2.65	1,333,625	0.15	57,984
7/1/15-16	8,862,855	28	3.16	4,391,225	0.50	156,829
7/1/16-17	8,145,737	31	3.81	5,780,345	0.71	186,463
7/1/17-18	9,645,472	36	3.73	9,513,480	0.99	264,263
7/1/18-19	9,844,632	30	3.05	2,185,894	0.22	72,863
7/1/19-20	10,556,381	29	2.75	1,590,733	0.15	54,853
7/1/20-21	10,804,569	44	4.07	1,900,000	0.18	43,182
7/1/21-22	11,405,157	44	3.86	9,070,000	0.80	206,136
7/1/22-23	19,236,958	80	4.16	16,700,000	0.87	208,750
7/1/23-24	21,944,610	62	2.83	5,400,000	0.25	87,097
Total	169,255,539	522	3.08	75,873,602	0.45	145,352

Fitted Trends:

07/08-19/20	2.4%	3.4%	1.0%
5-Yr	0.8%	29.4%	28.4%
5-Yr Ex Latest	10.1%	55.1%	40.9%
10-Yr	1.7%	1.9%	0.3%
10-Yr Ex Latest	4.1%	3.7%	-0.3%

Notes:

(2) was provided by the Company.
(3) is from Exhibit 10.
(4) is from Exhibit 4.

[illegible][illegible]

[illegible][illegible]

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Claim Diagnostics

[illegible][illegible]

Arkansas Multi Agency Insurance Trust
Property
Evaluated as of March 31, 2024

Calculation of Increased Limits Factors

Policy Period (1)	Claim Number (2)	Date of Loss (3)	Incurred Loss & ALAE (4)	Loss & ALAE Trend Factor (5)	Incurred Loss Development Factor (6)	Estimated Ultimate Trended Loss & ALAE Limited to \$100,000 Min[(14),100k] (7)	Estimated Ultimate Trended Loss & ALAE Limited to \$500,000 Min[(14),500k] (8)	Estimated Ultimate Trended Loss & ALAE Limited to \$1,000,000 Min[(14),1000k] (9)	Estimated Ultimate Trended Loss & ALAE Limited to \$2,000,000 Min[(14),2000k] (10)	Estimated Ultimate Trended Loss & ALAE Limited to \$3,000,000 Min[(14),3000k] (11)	Estimated Ultimate Trended Loss & ALAE Limited to \$5,000,000 Min[(14),5M] (12)	Estimated Ultimate Trended Loss & ALAE Limited to \$7,500,000 Min[(14),7.5M] (13)	Estimated Ultimate Unlimited Trended Loss & ALAE (4)x(5)x(6) (14)
Total			74,947,973			16,946,982	35,781,575	46,208,148	58,526,020	66,892,640	76,381,971	81,381,971	85,747,222

		Indicated	Selected
(a) Indicated Increased Limits Factor - \$100,000 to \$500,000	(7)Total / (8)Total	2.111	2.110
(b) Indicated Increased Limits Factor - \$100,000 to \$1,000,000	(7)Total / (9)Total	2.727	2.730
(c) Indicated Increased Limits Factor - \$100,000 to \$2,000,000	(7)Total / (10)Total	3.453	3.450
(d) Indicated Increased Limits Factor - \$100,000 to \$3,000,000	(7)Total / (11)Total	3.947	3.950
(e) Indicated Increased Limits Factor - \$100,000 to \$5,000,000	(7)Total / (12)Total	4.507	4.510
(f) Indicated Increased Limits Factor - \$100,000 to \$7,500,000	(7)Total / (13)Total	4.802	4.800
(g) Indicated Increased Limits Factor - \$100,000 to Unlimited	(14)Total / (7)Total	5.060	5.060

Notes:
(1) through (4) were provided by the Company.
(5) is based on an annual severity trend of 1.0%.
(6) is from Exhibit 7.