

Contents

Disclaimers	3
Vendor Disclaimers	
Exhibit Listing	

For further information contact: JADE NGUYEN Senior Vice President Willis Re Inc. Phone: +1 972 715 6203 Email: jade.nguyen@willistowerswatson.com

500 N. Akard Street Suite 4300 Dallas, Texas 75201 www.willisre.com



WillisRe IIIIIII

Legal Disclaimers

This analysis has been prepared by Willis Limited and/or Willis Re Inc. and/or the "Willis Towers Watson" entity with which you are dealing ("Willis Towers Watson" is defined as Willis Limited, Willis Re Inc., and each of their respective parent companies, sister companies, subsidiaries, affiliates, Willis Towers Watson PLC, and all member companies thereof) on condition that it shall be treated as strictly confidential and shall not be communicated in whole, in part, or in summary to any third party without prior written consent from the Willis Towers Watson entity with which you are dealing.

Willis Towers Watson has relied upon data from public and/or other sources when preparing this analysis. No attempt has been made to verify independently the accuracy of this data. Willis Towers Watson does not represent or otherwise guarantee the accuracy or completeness of such data nor assume responsibility for the result of any error or omission in the data or other materials gathered from any source in the preparation of this analysis. Willis Towers Watson shall have no liability in connection with any results, including, without limitation, those arising from based upon or in connection with errors, omissions, inaccuracies, or inadequacies associated with the data or arising from, based upon or in connection with any methodologies used or applied by Willis Towers Watson in producing this analysis or any results contained herein. Willis Towers Watson expressly disclaims any and all liability, based on any legal theory, arising from, based upon or in connection with this analysis, and no party should expect Willis Towers Watson to owe it any such duty.

There are many uncertainties inherent in this analysis including, but not limited to, issues such as limitations in the available data, reliance on client data and outside data sources, the underlying volatility of loss and other random processes, uncertainties that characterize the application of professional judgment in estimates and assumptions. Ultimate losses, liabilities and claims depend upon future contingent events, including but not limited to unanticipated changes in inflation, laws, and regulations. As a result of these uncertainties, the actual outcomes could vary significantly from Willis Towers Watson's estimates in either direction. Willis Towers Watson makes no representation about and does not guarantee the outcome, results, success, or profitability of any insurance or reinsurance program or venture, whether or not the analyses or conclusions contained herein apply to such program or venture.

Willis Towers Watson does not recommend making decisions based solely on the information contained in this analysis. Rather, this analysis should be viewed as a supplement to other information, including specific business practice, claims experience, and financial situation. Independent professional advisors should be consulted with respect to the issues and conclusions presented herein and their possible application. Willis Towers Watson makes no representation or warranty as to the accuracy or completeness of this document and its contents.

This analysis is not intended to be a complete actuarial communication, and as such is not intended to be relied upon. A complete communication can be provided upon request. Subject to all terms of this Disclaimer, Willis Towers Watson actuaries are available to answer questions about this analysis.

Willis Towers Watson does not provide legal, accounting, or tax advice. This analysis does not constitute, is not intended to provide, and should not be construed as such advice. Qualified advisers should be consulted in these areas.

Willis Towers Watson makes no representation, does not guarantee and assumes no liability for the accuracy or completeness of, or any results obtained by application of, this analysis and conclusions provided herein.

Where data is supplied by way of CD or other electronic format, Willis Towers Watson accepts no liability for any loss or damage caused to the Recipient directly or indirectly through use of any such CD or other electronic format, even where caused by negligence. Without limitation, Willis Towers Watson shall not be liable for: loss or corruption of data, damage to any computer or communications system, indirect or consequential losses. The Recipient should take proper precautions to prevent loss or damage – including the use of a virus checker.

This limitation of liability does not apply to losses or damage caused by death, personal injury, dishonesty or any other liability which cannot be excluded by law. This analysis is not intended to be a complete Financial Analysis communication. A complete communication can be provided upon request. Subject to all terms of this Disclaimer, Willis Towers Watson analysts are available to answer questions about this analysis.

Willis Towers Watson does not guarantee any specific financial result or outcome, level of profitability, valuation, or rating agency outcome with respect to A.M. Best or any other agency. Willis Towers Watson specifically disclaims any and all liability for any and all damages of any amount or any type, including without limitation, lost profits, unrealized profits, compensatory damages based on any legal theory, punitive, multiple or statutory damages or fines of any type, based upon, arising from, in connection with or in any manner related to the services provided hereunder.

Acceptance of this document shall be deemed agreement to the above.

V20.3

Willis Re IIIIIII

Work containing Risk Management Solutions (RMS) output

This report, and the analyses, models and predictions contained herein ("Information"), are based on data provided by the relevant Willis Towers Watson entity ("WTW"), and compiled using proprietary computer risk assessment technology of Risk Management Solutions, Inc. ("RMS"). Such Information contains RMS confidential and proprietary information and trade secrets. The Recipient of the Information shall (i) not disclose such Information to any third party; (ii) use such Information only for the purpose of facilitating an actual imminent reinsurance placement ("Purpose"); (iii) limit the disclosure of such Information only to its employees, partners and directors who have a need to know, provided that the Recipient shall ensure that each of those persons to whom such Information for other than the Purpose that it would use for its own confidential information (but in no case with less than a reasonable degree of care). The technology and data used in providing this Information is based on the scientific data, mathematical and empirical models, and encoded experience of scientists and specialists (including without limitation: earthquake engineers, wind engineers, structural engineers, geologists, seismologists, meteorologists, geotechnical specialists, mathematicians and cyber security experts). As with any model of physical systems, particularly those with low frequencies of occurrence and potentially high severity outcomes, the actual losses from catastrophic events may differ from the results of simulation analyses. Furthermore, the accuracy of predictions depends largely on the accuracy and quality of the data used. The Information is provided under license to WTW and is either WTW's or RMS's proprietary and confidential information and may not be used for the specific business purpose specified by WTW and for no other purpose, and may not be used under any circumstances in the development or calibration of any product or service offering that competes with RMS.

The Recipient of this Information is further advised that RMS is not engaged in the insurance, reinsurance, or related industries, and that the Information provided is not intended to constitute professional advice. RMS SPECIFICALLY DISCLAIMS ANY AND ALL RESPONSIBILITIES, OBLIGATIONS AND LIABILITY WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE INFORMATION OR USE THEREOF, INCLUDING ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL RMS (OR ITS PARENT, SUBSIDIARY, OR OTHER AFFILIATED COMPANIES) BE LIABLE FOR DIRECT, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE CONTENTS OF THIS INFORMATION OR USE THEREOF.

Work containing AIR Worldwide Corporation (AIR) Touchstone output

IMPORTANT NOTICE and DISCLAIMER

AIR Worldwide Corporation and Willis Re Inc. or Willis Limited

The attached Touchstone reports are provided to you in confidence, and you may not cause or permit disclosure, copying, display, loan, publication, transfer of possession (whether by sale, exchange, gift, operation of law or otherwise) or other dissemination of the Touchstone reports (or details of the methodology and analysis employed to develop the Touchstone reports) in whole or in part, to any third party without the prior written consent of Willis Re Inc. or Willis Limited and AIR Worldwide Corporation ("AIR").

Notwithstanding the foregoing, you may disclose the Touchstone reports associated with your reinsurance or risk transfer programs to insurance regulators and disclose, in confidence, to your rating agencies, reinsurers, actuarial consultants, managing general agencies, risk managers, investment bankers (but not in connection with the placement of any insurance-linked securities) and auditors (but in no event to any entity in the business of developing loss estimation models), provided that, in the event of any such disclosure, you clearly acknowledge in writing that AIR owns the exclusive right and title to the Touchstone reports and the methods employed to develop them.

You may not alter or remove any copyrights, trade secret, patent, proprietary and/or other legal notices contained on or in copies of the Touchstone reports. The existence of any such copyright notice on the Touchstone reports shall not be construed as an admission, or be deemed to create a presumption, that publication of such materials has occurred.

The Touchstone reports are intended to function as one of several tools which you will use in analyzing your estimated and potential losses from certain natural hazards. The estimation of hazards and potential losses involves uncertainties and depends on environmental, demographic and regulatory factors beyond the control of Willis Re Inc., Willis Limited and AIR. The Touchstone reports depend on data and inputs which you have supplied. The assumptions and methodologies used by AIR in creating Touchstone may not constitute the exclusive set of reasonable assumptions and methodologies, and the use of alternative assumptions and methodologies could yield materially different results. The loss probabilities indicated by the Touchstone reports are estimates of the magnitude of losses that may occur in the event of such natural hazards; they are not factual and do not predict future events. Actual loss experience can differ materially.

No responsibility is or shall be assumed or implied by Willis Re Inc., Willis Limited or AIR for loss or damage to you resulting from inaccuracies contained therein nor shall Willis Re Inc., Willis Limited or AIR be liable to you or others for any adverse results experienced in utilizing the Touchstone reports.

v20.3

Exhibit Listing

Exhibit 1	Gross Aggregate Modeled Loss Results Summary	. 6
	Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View	
	Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View	
Exhibit 3.A	Gross Modeled Loss Results, Hurricane Long-Term View	9
	Gross Modeled Loss Results, Hurricane Near-Term View	
	Gross Modeled Loss Results, Severe Storm	

WillisRe IIIIIII

Exhibit 1.A - Gross Aggregate Modeled Loss Results Summary

Texas Windstorm Insurance Association

RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 \$Values in \$000's

RMS Gross Aggregate Modeled Loss Results

						Gross	Aggregate Mo	deled Loss Res	ults				
			Original			Revised			% Change		A	mount Change	
Peril	Key Stats	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined
Severe Storm + Hurricane Long-	100-Yr PML	\$2,386,451	\$517,817	\$2,883,886	\$2,182,535	\$519,881	\$2,682,102	-8.5%	0.4%	-7.0%	(\$203,916)	\$2,064	(\$201,784)
Term View	Gross AAL	\$143,959	\$30,161	\$174,120	\$133,462	\$29,966	\$163,428	-7.3%	-0.6%	-6.1%	(\$10,498)	(\$195)	(\$10,692)
Hurricane Long-Term View	100-Yr PML	\$2,395,051	\$518,313	\$2,898,044	\$2,190,010	\$520,029	\$2,694,204	-8.6%	0.3%	-7.0%	(\$205,040)	\$1,717	(\$203,840)
-	Gross AAL	\$132,042	\$29,318	\$161,359	\$122,398	\$28,670	\$151,068	-7.3%	-2.2%	-6.4%	(\$9,644)	(\$648)	(\$10,292)
Severe Storm	100-Yr PML	\$69,820	\$7,603	\$75,177	\$64,691	\$10,031	\$72,226	-7.3%	31.9%	-3.9%	(\$5,129)	\$2,428	(\$2,951)
	Gross AAL	\$11,918	\$843	\$12,761	\$11,064	\$1,296	\$12,360	-7.2%	53.8%	-3.1%	(\$854)	\$453	(\$401)

AIR Gross Aggregate Modeled Loss Results

						Gros	ss Aggregate M	odeled Loss Re	sults				
			Original			Revised			% Change		1	Amount Chang	e
Peril	Key Stats	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined
Severe Storm + Hurricane Long-	100-Yr PML	\$3,475,742	\$631,156	\$4,035,511	\$3,345,947	\$650,805	\$3,942,239	-3.7%	3.1%	-2.3%	(\$129,795)	\$19,649	(\$93,272)
Term View	Gross AAL	\$173,862	\$32,485	\$206,346	\$166,818	\$33,056	\$199,874	-4.1%	1.8%	-3.1%	(\$7,043)	\$571	(\$6,472)
Hurricane Long-Term View	100-Yr PML	\$3,464,412	\$630,981	\$4,023,783	\$3,343,079	\$650,666	\$3,931,581	-3.5%	3.1%	-2.3%	(\$121,333)	\$19,685	(\$92,202)
	Gross AAL	\$162,525	\$31,326	\$193,851	\$156,210	\$31,876	\$188,086	-3.9%	1.8%	-3.0%	(\$6,315)	\$550	(\$5,765)
Severe Storm	100-Yr PML	\$122,366	\$11,992	\$135,491	\$116,438	\$12,093	\$127,807	-4.8%	0.8%	-5.7%	(\$5,929)		(\$7,684)
	Gross AAL	\$11,337	\$1,159	\$12,496	\$10,608	\$1,179	\$11,788	-6.4%	1.8%	-5.7%	(\$729)	\$21	(\$708)

75% RMS/ 25% AIR Gross Aggregate Modeled Loss Results

						Gros	s Aggregate M	lodeled Loss Re	esults				
			Original			Revised			% Change			Amount Change	Э
Peril	Key Stats	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined	Residential	Commercial	Combined
Severe Storm + Hurricane Long-	100-Yr PML	\$2,658,773	\$546,152	\$3,171,792	\$2,473,388	\$552,612	\$2,997,136	-7.0%	1.2%	-5.5%	(\$185,385)	\$6,460	(\$174,656)
Term View	Gross AAL	\$151,435	\$30,742	\$182,177	\$141,801	\$30,738	\$172,539	-6.4%	0.0%	-5.3%	(\$9,634)	(\$3)	(\$9,637)
Hurricane Long-Term View	100-Yr PML	\$2,662,391	\$546,480	\$3,179,479	\$2,478,277	\$552,688	\$3,003,548	-6.9%	1.1%	-5.5%	(\$184,114)	\$6,209	(\$175,930)
	Gross AAL	\$139,662	\$29,820	\$169,482	\$130,851	\$29,471	\$160,322	-6.3%	-1.2%	-5.4%	(\$8,811)	(\$349)	(\$9,160)
Severe Storm	100-Yr PML Gross AAL	\$82,956 \$11,773	\$8,700 \$922	\$90,255 \$12,695	\$77,628 \$10,950	\$10,547 \$1,267	\$86,121 \$12,217	-6.4% -7.0%			(\$5,329) (\$823)	\$1,846 \$345	(\$4,134) (\$478)

Exhibit 2.A - Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View Texae Windstorm Insurance Association RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 Svalues in 5000's

RMS Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View

								Severe	Storm + Hurric	ane Long-Term	View								
Critical	Return			Origin	nal					Revis	ed					Char	ge		
Probability	Period	Reside	ntial	Comme	ercial	Combi	ned	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$7,824,973	\$7,960,753	\$1,230,236	\$1,268,729	\$9,038,448	\$9,204,840	\$7,149,328	\$7,276,444	\$1,253,283	\$1,290,763	\$8,388,463	\$8,545,437	-8.6%	-8.6%	1.9%	1.7%	-7.2%	-7.2%
0.20%	500	\$5,696,338	\$5,823,676	\$973,437	\$1,011,110	\$6,646,812	\$6,804,384	\$5,199,851	\$5,319,002	\$992,590	\$1,028,904	\$6,169,200	\$6,317,952	-8.7%	-8.7%	2.0%	1.8%	-7.2%	-7.1%
0.40%	250	\$3,858,216	\$3,979,432	\$743,824	\$776,165	\$4,581,200	\$4,728,105	\$3,514,039	\$3,628,214	\$754,587	\$785,980	\$4,247,431	\$4,387,409	-8.9%	-8.8%	1.4%	1.3%	-7.3%	-7.2%
1.00%	100	\$2,297,974	\$2,386,451	\$493,323	\$517,817	\$2,775,973	\$2,883,886	\$2,099,186	\$2,182,535	\$496,166	\$519,881	\$2,579,631	\$2,682,102	-8.7%	-8.5%	0.6%	0.4%	-7.1%	-7.0%
2.00%	50	\$1,388,939	\$1,462,418	\$329,888	\$348,165	\$1,704,825	\$1,793,450	\$1,275,757	\$1,345,292	\$328,271	\$345,898	\$1,587,615	\$1,672,192	-8.1%	-8.0%	-0.5%	-0.7%	-6.9%	-6.8%
4.00%	25	\$762,595	\$813,863	\$197,104	\$208,896	\$947,544	\$1,009,328	\$704,419	\$753,256	\$192,730	\$204,217	\$884,233	\$943,506	-7.6%	-7.4%	-2.2%	-2.2%	-6.7%	-6.5%
5.00%	20	\$614,481	\$659,181	\$160,230	\$170,098	\$765,787	\$819,250	\$569,085	\$611,698	\$155,210	\$164,912	\$715,761	\$767,107	-7.4%	-7.2%	-3.1%	-3.0%	-6.5%	-6.4%
10.00%	10	\$268,973	\$295,887	\$68,056	\$72,583	\$338,976	\$370,307	\$252,003	\$277,806	\$63,671	\$68,367	\$318,902	\$349,280	-6.3%	-6.1%	-6.4%	-5.8%	-5.9%	-5.7%
Average A	nnual Loss	\$143,959	\$143,959	\$30,161	\$30,161	\$174,120	\$174,120	\$133,462	\$133,462	\$29,966	\$29,966	\$163,428	\$163,428	-7.3%	-7.3%	-0.6%	-0.6%	-6.1%	-6.1%
Standar	d Deviation	\$585,559	\$585,559	\$107,809	\$107,809	\$688,392	\$688,392	\$537,366	\$537,366	\$108,224	\$108,224	\$640,814	\$640,814	-8.2%	-8.2%	0.4%	0.4%	-6.9%	-6.9%
Coefficient of	of Variation	4.07	4.07	3.57	3.57	3.95	3.95	4.03	4.03	3.61	3.61	3.92	3.92	-1.0%	-1.0%	1.1%	1.1%	-0.8%	-0.8%
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
1	Total Policy	181,051		7,034		188,085													
Tota	al Premium	\$312,674		\$57,743		\$370,417													

AIR Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View

								Severe	Storm + Hurric	ane Long-Term	I View								
Critical	Return			Origin	al					Revis	ed					Char	nge		
Probability	Period	Resider		Comme		Comb		Reside		Comme		Comb		Reside		Comme		Combi	
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$9,224,363	\$9,229,450	\$1,428,055	\$1,457,341	\$10,538,682	\$10,538,857	\$9,047,440	\$9,052,259	\$1,463,709	\$1,490,308	\$10,416,990	\$10,417,149	-1.9%	-1.9%	2.5%	2.3%	-1.2%	-1.2%
0.20%	500	\$7,773,899	\$8,020,137	\$1,172,803	\$1,231,125	\$9,059,212	\$9,103,208	\$7,637,325	\$7,757,201	\$1,202,373	\$1,258,189	\$8,813,849	\$8,988,480	-1.8%	-3.3%	2.5%	2.2%	-2.7%	-1.3%
0.40%	250	\$5,255,912	\$5,400,401	\$943,242	\$994,013	\$6,178,063	\$6,339,395	\$5,150,410	\$5,264,034	\$959,331	\$1,025,694	\$6,021,135	\$6,177,081	-2.0%	-2.5%	1.7%	3.2%	-2.5%	-2.6%
1.00%	100	\$3,240,264	\$3,475,742	\$589,596	\$631,156	\$3,826,620	\$4,035,511	\$3,107,689	\$3,345,947	\$604,605	\$650,805	\$3,699,339	\$3,942,239	-4.1%	-3.7%	2.5%	3.1%	-3.3%	-2.3%
2.00%	50	\$1,805,786	\$1,979,787	\$378,655	\$397,511	\$2,157,314	\$2,344,482	\$1,725,299	\$1,884,558	\$385,901	\$406,350	\$2,090,715	\$2,262,814	-4.5%	-4.8%	1.9%	2.2%	-3.1%	-3.5%
4.00%	25	\$892,865	\$990,112	\$197,723	\$214,154	\$1,095,998	\$1,210,027	\$846,273	\$936,402	\$199,842	\$219,058	\$1,052,032	\$1,157,247	-5.2%	-5.4%	1.1%	2.3%	-4.0%	-4.4%
5.00%	20	\$696,794	\$789,742	\$158,176	\$167,396	\$864,685	\$957,575	\$658,766	\$747,336	\$160,458	\$170,585	\$833,036	\$917,172	-5.5%	-5.4%	1.4%	1.9%	-3.7%	-4.2%
10.00%	10	\$275,266	\$308,710	\$60,129	\$65,164	\$337,555	\$373,674	\$264,052	\$297,678	\$60,987	\$65,149	\$321,739	\$360,566	-4.1%	-3.6%	1.4%	0.0%	-4.7%	-3.5%
Average Ar	nnual Loss	\$173,862	\$173,862	\$32,485	\$32,485	\$206,346	\$206,346	\$166,818	\$166,818	\$33,056	\$33,056	\$199,874	\$199,874	-4.1%	-4.1%	1.8%	1.8%	-3.1%	-3.1%
Standard	I Deviation	\$705,584	\$705,584	\$121,038	\$121,038	\$823,318	\$823,318	\$686,264	\$686,264	\$123,476	\$123,476	\$806,109	\$806,109	-2.7%	-2.7%	2.0%	2.0%	-2.1%	-2.1%
Coefficient o	f Variation	4.06	4.06	3.73	3.73	3.99	3.99	4.11	4.11	3.74	3.74	4.03	4.03	1.2%	1.2%	0.3%	0.3%	1.0%	1.0%
	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
	imit Value.	\$53,837,453		\$6,000,093		\$59,837,547													
	otal Policy	181,051		7,034		188,085													
Tota	I Premium	\$312,674		\$57,743		\$370,417													

75% RMS/ 25% Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View

									Hurricane Lon	g-Term View									
Critica	I Return			Origir	nal					Revis	sed					Char	nge		
Probability	Period	Reside	ntial	Comme	ercial	Combi	ined	Reside	ntial	Comme	ercial	Combi	ined	Reside	ential	Comm	ercial	Combi	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.109	6 1,000	\$8,174,821	\$8,277,927	\$1,279,691	\$1,315,882	\$9,413,507	\$9,538,344	\$7,623,856	\$7,720,398	\$1,305,890	\$1,340,650	\$8,895,595	\$9,013,365	-6.7%	-6.7%	2.0%	1.9%	-5.5%	-5.5%
0.20%	500	\$6,215,728	\$6,372,792	\$1,023,279	\$1,066,113	\$7,249,912	\$7,379,090	\$5,809,220	\$5,928,552	\$1,045,035	\$1,086,225	\$6,830,362	\$6,985,584	-6.5%	-7.0%	2.1%	1.9%	-5.8%	-5.3%
0.40%	6 250	\$4,207,640	\$4,334,674	\$793,678	\$830,627	\$4,980,416	\$5,130,928	\$3,923,131	\$4,037,169	\$805,773	\$845,909	\$4,690,857	\$4,834,827	-6.8%	-6.9%	1.5%	1.8%	-5.8%	-5.8%
1.00%	6 100	\$2,533,546	\$2,658,773	\$517,391	\$546,152	\$3,038,635	\$3,171,792	\$2,351,312	\$2,473,388	\$523,276	\$552,612	\$2,859,558	\$2,997,136	-7.2%	-7.0%	1.1%	1.2%	-5.9%	-5.5%
2.009	6 50	\$1,493,151	\$1,591,760	\$342,080	\$360,501	\$1,817,947	\$1,931,208	\$1,388,143	\$1,480,109	\$342,679	\$361,011	\$1,713,390	\$1,819,848	-7.0%	-7.0%	0.2%	0.1%	-5.8%	-5.8%
4.00%	6 25	\$795,162	\$857,925	\$197,259	\$210,210	\$984,657	\$1,059,503	\$739,882	\$799,042	\$194,508	\$207,928	\$926,183	\$996,941	-7.0%	-6.9%	-1.4%	-1.1%	-5.9%	-5.9%
5.00%	6 20	\$635,060	\$691,821	\$159,716	\$169,423	\$790,511	\$853,832	\$591,505	\$645,608	\$156,522	\$166,330	\$745,080	\$804,623	-6.9%	-6.7%	-2.0%	-1.8%	-5.7%	-5.8%
10.00%	6 10	\$270,546	\$299,093	\$66,074	\$70,729	\$338,621	\$371,149	\$255,015	\$282,774	\$63,000	\$67,563	\$319,611	\$352,101	-5.7%	-5.5%	-4.7%	-4.5%	-5.6%	-5.1%
Average	Annual Loss	\$151,435	\$151,435	\$30,742	\$30,742	\$182,177	\$182,177	\$141,801	\$141,801	\$30,738	\$30,738	\$172,539	\$172,539	-6.4%	-6.4%	0.0%	0.0%	-5.3%	-5.3%

AIR vs. RMS Gross Modeled Loss Results, Severe Storm + Hurricane Long-Term View

								Severe S	torm + Hurrica	ine Long-Term	View								
Critical	Return			Origina	al					Revise	ed					Char	nge	(T	
Probability	Period	Residen	tial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combir	ned	Reside	ential	Comm	ercial	Combi	ined
	-	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	17.9%	15.9%	16.1%	14.9%	16.6%	14.5%	26.5%	24.4%	16.8%	15.5%	24.2%	21.9%	48.5%	53.1%	4.4%	4.0%	45.7%	51.1%
0.20%	500	36.5%	37.7%	20.5%	21.8%	36.3%	33.8%	46.9%	45.8%	21.1%	22.3%	42.9%	42.3%	28.5%	21.5%	3.2%	2.4%	18.1%	25.1%
0.40%	250	36.2%	35.7%	26.8%	28.1%	34.9%	34.1%	46.6%	45.1%	27.1%	30.5%	41.8%	40.8%	28.5%	26.3%	1.2%	8.7%	19.8%	19.7%
1.00%	100	41.01%	45.64%	19.52%	21.89%	37.85%	39.93%	48.04%	53.31%	21.86%	25.18%	43.41%	46.98%	17.2%	16.8%	12.0%	15.1%	14.7%	17.7%
2.00%	50	30.0%	35.4%	14.8%	14.2%	26.5%	30.7%	35.2%	40.1%	17.6%	17.5%	31.7%	35.3%	17.4%	13.3%	18.8%	23.3%	19.4%	15.0%
4.00%	25	17.1%	21.7%	0.3%	2.5%	15.7%	19.9%	20.1%	24.3%	3.7%	7.3%	19.0%	22.7%	17.9%	12.3%	1075.0%	188.7%	21.1%	13.9%
5.00%	20	13.4%	19.8%	-1.3%	-1.6%	12.9%	16.9%	15.8%	22.2%	3.4%	3.4%	16.4%	19.6%	17.6%	12.0%	-363.8%	-316.5%	26.9%	15.9%
10.00%	10	2.3%	4.3%	-11.6%	-10.2%	-0.4%	0.9%	4.8%	7.2%	-4.2%	-4.7%	0.9%	3.2%	104.4%	65.1%	-63.8%	-53.9%	-312.2%	255.4%
Average A	nnual Loss	20.8%	20.8%	7.7%	7.7%	18.5%	18.5%	25.0%	25.0%	10.3%	10.3%	22.3%	22.3%	20.3%	20.3%	33.8%	33.8%	20.5%	20.5%

Exhibit 2.B - Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View Texae Windstorm Insurance Association RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 Svalues in 5000's

RMS Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View

								Severe	Storm + Hurric	ane Near-Term	I View								
Critical	Return			Origiı	nal					Revis	ed					Chan	ge		(
Probability	Period	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%		\$7,880,658	\$8,012,974	\$1,234,077	\$1,271,924	\$9,098,751	\$9,260,855	\$7,202,442	\$7,327,507	\$1,257,322	\$1,294,023	\$8,447,080	\$8,600,629	-8.6%	-8.6%	1.9%	1.7%	-7.2%	-7.1%
0.20%		\$5,704,197	\$5,828,862	\$973,393	\$1,010,386	\$6,654,869	\$6,809,685	\$5,207,848	\$5,324,506	\$992,558	\$1,028,174	\$6,177,052	\$6,323,522	-8.7%	-8.7%	2.0%	1.8%	-7.2%	-7.1%
0.40%		\$3,847,191	\$3,965,106	\$741,053	\$772,826	\$4,565,736	\$4,709,599	\$3,504,673	\$3,615,768	\$751,681	\$782,575	\$4,234,544	\$4,371,372	-8.9%	-8.8%	1.4%	1.3%	-7.3%	-7.2%
1.00%	100	\$2,280,918	\$2,367,384	\$489,823	\$513,865	\$2,755,350	\$2,860,678	\$2,084,222	\$2,165,564	\$492,526	\$515,814	\$2,560,862	\$2,661,182	-8.6%	-8.5%	0.6%	0.4%	-7.1%	-7.0%
2.00%	50	\$1,372,538	\$1,444,270	\$326,782	\$344,692	\$1,685,300	\$1,771,840	\$1,260,868	\$1,328,823	\$325,136	\$342,390	\$1,569,523	\$1,652,459	-8.1%	-8.0%	-0.5%	-0.7%	-6.9%	-6.7%
4.00%	25	\$751,427	\$801,409	\$194,849	\$206,352	\$934,039	\$994,231	\$694,108	\$741,823	\$190,442	\$201,650	\$871,573	\$929,631	-7.6%	-7.4%	-2.3%	-2.3%	-6.7%	-6.5%
5.00%	20	\$605,005	\$648,573	\$158,259	\$167,862	\$754,383	\$806,437	\$560,279	\$601,903	\$153,202	\$162,652	\$705,052	\$755,320	-7.4%	-7.2%	-3.2%	-3.1%	-6.5%	-6.3%
10.00%	10	\$263,775	\$290,097	\$66,765	\$71,143	\$332,702	\$363,263	\$247,173	\$272,452	\$62,394	\$66,948	\$313,002	\$342,803	-6.3%	-6.1%	-6.5%	-5.9%	-5.9%	-5.6%
Average /	Annual Loss	\$142,385	\$142,385	\$29,787	\$29,787	\$172,172	\$172,172	\$131,994	\$131,994	\$29,599	\$29,599	\$161,592	\$161,592	-7.3%	-7.3%	-0.6%	-0.6%	-6.1%	-6.1%
Standa	rd Deviation	\$586,605	\$586,605	\$107,418	\$107,418	\$688,987	\$688,987	\$538,539	\$538,539	\$107,837	\$107,837	\$641,526	\$641,526	-8.2%	-8.2%	0.4%	0.4%	-6.9%	-6.9%
Coefficient	of Variation	4.12	4.12	3.61	3.61	4.00	4.00	4.08	4.08	3.64	3.64	3.97	3.97	-1.0%	-1.0%	0.8%	0.8%	-0.7%	-0.7%
Total In	sured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
	Total Policy	181,051		7,034		188,085													
To	tal Premium	\$312,674		\$57,743		\$370,417													

AIR Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View

								Severe	Storm + Hurri	cane Near-Term	ı View								
Critical	Return			Origi	nal					Revis	ed					Chan	ge		
Probability	Period	Reside	ntial	Comme	rcial	Combi	ined	Reside	ntial	Comme	rcial	Comb	ined	Reside	ntial	Comme	rcial	Comb	ined
	-	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$9,224,363	\$9,229,450	\$1,428,055	\$1,458,805	\$10,538,682	\$10,538,857	\$9,047,440	\$9,052,259	\$1,463,709	\$1,503,639	\$10,416,990	\$10,417,149	-1.9%	-1.9%	2.5%	3.1%	-1.2%	-1.2%
0.20%	500	\$7,934,427	\$8,063,101	\$1,228,967	\$1,238,163	\$9,091,720	\$9,158,461	\$7,674,191	\$7,962,189	\$1,255,390	\$1,270,077	\$8,986,514	\$9,117,235	-3.3%	-1.3%	2.2%	2.6%	-1.2%	-0.5%
0.40%	250	\$5,509,277	\$5,799,189	\$989,416	\$1,021,578	\$6,333,162	\$6,617,549	\$5,262,747	\$5,693,541	\$1,004,052	\$1,042,629	\$6,192,336	\$6,561,713	-4.5%	-1.8%	1.5%	2.1%	-2.2%	-0.8%
1.00%	100	\$3,623,532	\$3,765,535	\$638,755	\$674,363	\$4,247,046	\$4,314,988	\$3,472,424	\$3,625,457	\$659,507	\$681,672	\$4,112,545	\$4,166,721	-4.2%	-3.7%	3.2%	1.1%	-3.2%	-3.4%
2.00%	50	\$1,948,824	\$2,084,998	\$407,101	\$425,171	\$2,332,338	\$2,490,862	\$1,856,767	\$1,956,201	\$415,209	\$433,994	\$2,253,994	\$2,380,506	-4.7%	-6.2%	2.0%	2.1%	-3.4%	-4.4%
4.00%	25	\$970,273	\$1,055,369	\$212,886	\$230,014	\$1,185,523	\$1,295,949	\$916,604	\$999,881	\$213,386	\$232,212	\$1,133,642	\$1,234,103	-5.5%	-5.3%	0.2%	1.0%	-4.4%	-4.8%
5.00%	20	\$764,482	\$844,359	\$171,558	\$182,020	\$934,707	\$1,037,577	\$729,487	\$802,897	\$172,879	\$185,361	\$893,390	\$998,912	-4.6%	-4.9%	0.8%	1.8%	-4.4%	-3.7%
10.00%	10	\$299,172	\$337,095	\$65,131	\$71,511	\$362,882	\$408,430	\$287,621	\$320,305	\$66,093	\$72,021	\$352,023	\$393,126	-3.9%	-5.0%	1.5%	0.7%	-3.0%	-3.7%
Average A	nnual Loss	\$185,294	\$185,294	\$34,559	\$34,559	\$219,853	\$219,853	\$177,856	\$177,856	\$35,171	\$35,171	\$213,027	\$213,027	-4.0%	-4.0%	1.8%	1.8%	-3.1%	-3.1%
Standar	d Deviation	\$732,866	\$732,866	\$125,928	\$125,928	\$855,436	\$855,436	\$712,771	\$712,771	\$128,479	\$128,479	\$837,561	\$837,561	-2.7%	-2.7%	2.0%	2.0%	-2.1%	-2.1%
Coefficient	of Variation	3.96	3.96	3.64	3.64	3.89	3.89	4.01	4.01	3.65	3.65	3.93	3.93	1.3%	1.3%	0.3%	0.3%	1.0%	1.0%
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
	Total Policy	181,051		7,034		188,085													
Tot	al Premium	\$312,674		\$57,743		\$370,417													

75% RMS/ 25% Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View

									Hurricane Lor	ng-Term View									
Critical	Return			Origi	nal					Revis	ed					Chai	nge		
Probability	Period	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	ercial	Combi	ned	Reside	ential	Comm	ercial	Combi	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$8,216,584	\$8,317,093	\$1,282,572	\$1,318,644	\$9,458,734	\$9,580,356	\$7,663,692	\$7,758,695	\$1,308,918	\$1,346,427	\$8,939,558	\$9,054,759	-6.7%	-6.7%	2.1%	2.1%	-5.5%	-5.5%
0.20%	500	\$6,261,754	\$6,387,422	\$1,037,287	\$1,067,330	\$7,264,082	\$7,396,879	\$5,824,434	\$5,983,927	\$1,058,266	\$1,088,650	\$6,879,418	\$7,021,950	-7.0%	-6.3%	2.0%	2.0%	-5.3%	-5.1%
0.40%	250	\$4,262,713	\$4,423,627	\$803,144	\$835,014	\$5,007,593	\$5,186,587	\$3,944,192	\$4,135,211	\$814,774	\$847,588	\$4,723,992	\$4,918,957	-7.5%	-6.5%	1.4%	1.5%	-5.7%	-5.2%
1.00%	100	\$2,616,572	\$2,716,922	\$527,056	\$553,989	\$3,128,274	\$3,224,256	\$2,431,272	\$2,530,537	\$534,271	\$557,278	\$2,948,783	\$3,037,567	-7.1%	-6.9%	1.4%	0.6%	-5.7%	-5.8%
2.00%	50	\$1,516,610	\$1,604,452	\$346,862	\$364,812	\$1,847,060	\$1,951,596	\$1,409,842	\$1,485,667	\$347,654	\$365,291	\$1,740,641	\$1,834,471	-7.0%	-7.4%	0.2%	0.1%	-5.8%	-6.0%
4.00%	25	\$806,139	\$864,899	\$199,358	\$212,267	\$996,910	\$1,069,661	\$749,732	\$806,337	\$196,178	\$209,291	\$937,090	\$1,005,749	-7.0%	-6.8%	-1.6%	-1.4%	-6.0%	-6.0%
5.00%	20	\$644,874	\$697,519	\$161,584	\$171,402	\$799,464	\$864,222	\$602,581	\$652,151	\$158,121	\$168,329	\$752,137	\$816,218	-6.6%	-6.5%	-2.1%	-1.8%	-5.9%	-5.6%
10.00%	10	\$272,624	\$301,846	\$66,356	\$71,235	\$340,247	\$374,555	\$257,285	\$284,415	\$63,319	\$68,216	\$322,758	\$355,383	-5.6%	-5.8%	-4.6%	-4.2%	-5.1%	-5.1%
Average A	nnual Loss	\$153,112	\$153,112	\$30,980	\$30,980	\$184,092	\$184,092	\$143,459	\$143,459	\$30,992	\$30,992	\$174,451	\$174,451	-6.3%	-6.3%	0.0%	0.0%	-5.2%	-5.2%

AIR vs. RMS Gross Modeled Loss Results, Severe Storm + Hurricane Near-Term View

								Severe	Storm + Hurric	ane Near-Term	View								
Critical	Return			Origir	al					Revis	ed					Char	nge	1	
Probability	Period	Resider	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combir	ned	Reside	ntial	Comm	ercial	Combi	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	17.1%	15.2%	15.7%	14.7%	15.8%	13.8%	25.6%	23.5%	16.4%	16.2%	23.3%	21.1%	50.2%	55.0%	4.4%	10.3%	47.4%	53.0%
0.20%	500	39.1%	38.3%	26.3%	22.5%	36.6%	34.5%	47.4%	49.5%	26.5%	23.5%	45.5%	44.2%	21.1%	29.2%	0.9%	4.4%	24.2%	28.1%
0.40%	250	43.2%	46.3%	33.5%	32.2%	38.7%	40.5%	50.2%	57.5%	33.6%	33.2%	46.2%	50.1%	16.1%	24.2%	0.2%	3.2%	19.4%	23.7%
1.00%	100	58.86%	59.06%	30.41%	31.23%	54.14%	50.84%	66.61%	67.41%	33.90%	32.15%	60.59%	56.57%	13.2%	14.1%	11.5%	2.9%	11.9%	11.3%
2.00%	50	42.0%	44.4%	24.6%	23.3%	38.4%	40.6%	47.3%	47.2%	27.7%	26.8%	43.6%	44.1%	12.6%	6.4%	12.7%	14.6%	13.6%	8.6%
4.00%	25	29.1%	31.7%	9.3%	11.5%	26.9%	30.3%	32.1%	34.8%	12.0%	15.2%	30.1%	32.8%	10.1%	9.8%	30.1%	32.2%	11.7%	7.9%
5.00%	20	26.4%	30.2%	8.4%	8.4%	23.9%	28.7%	30.2%	33.4%	12.8%	14.0%	26.7%	32.3%	14.6%	10.6%	52.8%	65.5%	11.8%	12.5%
10.00%	10	13.4%	16.2%	-2.4%	0.5%	9.1%	12.4%	16.4%	17.6%	5.9%	7.6%	12.5%	14.7%	21.9%	8.4%	-342.2%	1363.4%	37.4%	18.1%
Average A	nnual Loss	30.1%	30.1%	16.0%	16.0%	27.7%	27.7%	34.7%	34.7%	18.8%	18.8%	31.8%	31.8%	15.3%	15.3%	17.5%	17.5%	14.9%	14.9%

Exhibit 3.A - Gross Modeled Loss Results, Hurricane Long-Term View Texas Windstorm Insurance Association RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 SValues in S000's

RMS Gross Modeled Loss Results, Hurricane Long-Term View

									Hurricane Lon	g-Term View									
Critical	Return			Origiı	nal					Revis	ed					Char	ige		
Probability	Period	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Commo	ercial	Combi	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$7,825,742	\$7,974,588	\$1,230,236	\$1,269,598	\$9,039,483	\$9,224,715	\$7,149,763	\$7,288,828	\$1,253,283	\$1,291,221	\$8,388,765	\$8,563,842	-8.6%	-8.6%	1.9%	1.7%	-7.2%	-7.2%
0.20%	500	\$5,696,457	\$5,838,244	\$973,437	\$1,012,191	\$6,646,832	\$6,826,856	\$5,199,870	\$5,332,033	\$992,590	\$1,029,534	\$6,169,345	\$6,337,842	-8.7%	-8.7%	2.0%	1.7%	-7.2%	-7.2%
0.40%	250	\$3,857,908	\$3,995,014	\$743,824	\$777,018	\$4,580,620	\$4,751,199	\$3,514,050	\$3,642,067	\$754,587	\$786,510	\$4,247,416	\$4,407,609	-8.9%	-8.8%	1.4%	1.2%	-7.3%	-7.2%
1.00%	100	\$2,298,012	\$2,395,051	\$493,323	\$518,313	\$2,776,053	\$2,898,044	\$2,099,287	\$2,190,010	\$496,166	\$520,029	\$2,579,845	\$2,694,204	-8.6%	-8.6%	0.6%	0.3%	-7.1%	-7.0%
2.00%	50	\$1,388,917	\$1,466,828	\$329,888	\$348,299	\$1,704,843	\$1,802,020	\$1,275,702	\$1,349,007	\$328,271	\$345,650	\$1,587,636	\$1,679,332	-8.2%	-8.0%	-0.5%	-0.8%	-6.9%	-6.8%
4.00%	25	\$762,590	\$811,376	\$197,104	\$208,579	\$947,548	\$1,009,340	\$704,393	\$750,799	\$192,729	\$203,495	\$884,239	\$942,889	-7.6%	-7.5%	-2.2%	-2.4%	-6.7%	-6.6%
5.00%	20	\$614,493	\$654,479	\$160,229	\$169,633	\$765,817	\$816,393	\$569,082	\$607,194	\$155,205	\$164,028	\$715,746	\$763,783	-7.4%	-7.2%	-3.1%	-3.3%	-6.5%	-6.4%
10.00%	10	\$268,279	\$284,244	\$68,029	\$71,662	\$338,343	\$358,711	\$251,462	\$267,076	\$63,490	\$66,863	\$318,208	\$337,900	-6.3%	-6.0%	-6.7%	-6.7%	-6.0%	-5.8%
Average A	nnual Loss	\$132,042	\$132,042	\$29,318	\$29,318	\$161,359	\$161,359	\$122,398	\$122,398	\$28,670	\$28,670	\$151,068	\$151,068	-7.3%	-7.3%	-2.2%	-2.2%	-6.4%	-6.4%
Standar	d Deviation	\$585,360	\$585.360	\$107,795	\$107,795	\$688,193	\$688,193	\$537,184	\$537,184	\$108,196	\$108,196	\$640,616	\$640.616	-8.2%	-8.2%	0.4%	0.4%	-6.9%	-6.9%
Coefficient	of Variation	4.43	4.43	3.68	3.68	4.26	4.26	4.39	4.39	3.77	3.77	4.24	4.24	-0.9%	-0.9%	2.4%	2.4%	-0.5%	-0.5%
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
	Total Policy	181,051		7,034		188,085													
Tot	al Premium	\$312,674		\$57,743		\$370,417													

AIR Gross Modeled Loss Results, Hurricane Long-Term View

									Hurricane Lon	g-Term View									
Critical	Return			Origiı	nal					Revis	ed					Chan	ge		
Probability	Period	Reside	ntial	Comme	ercial	Combi	ined	Reside	ntial	Comme	rcial	Combi	ined	Reside	ntial	Comme	rcial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$9,224,363	\$9,224,363	\$1,428,055	\$1,454,315	\$10,538,682	\$10,538,682	\$9,047,440	\$9,047,440	\$1,463,709	\$1,490,112	\$10,416,990	\$10,416,990	-1.9%	-1.9%	2.5%	2.5%	-1.2%	-1.2
0.20%	500	\$7,773,899	\$8,018,603	\$1,172,803	\$1,230,424	\$9,059,212	\$9,096,383	\$7,637,325	\$7,755,800	\$1,202,373	\$1,257,100	\$8,813,849	\$8,986,514	-1.8%	-3.3%	2.5%	2.2%	-2.7%	-1.2
0.40%	250	\$5,255,912	\$5,377,262	\$943,242	\$993,435	\$6,178,063	\$6,320,503	\$5,150,410	\$5,208,414	\$959,331	\$1,025,562	\$6,021,135	\$6,152,317	-2.0%	-3.1%	1.7%	3.2%	-2.5%	-2.7%
1.00%	100	\$3,240,264	\$3,464,412	\$589,596	\$630,981	\$3,826,620	\$4,023,783	\$3,107,689	\$3,343,079	\$604,605	\$650,666	\$3,699,339	\$3,931,581	-4.1%	-3.5%	2.5%	3.1%	-3.3%	-2.3%
2.00%	50	\$1,805,786	\$1,957,202	\$378,655	\$396,244	\$2,157,314	\$2,332,338	\$1,725,299	\$1,866,190	\$385,901	\$405,090	\$2,090,715	\$2,251,215	-4.5%	-4.7%	1.9%	2.2%	-3.1%	-3.5%
4.00%	25	\$892,865	\$985,063	\$197,463	\$212,838	\$1,095,998	\$1,193,269	\$846,273	\$932,018	\$199,691	\$216,056	\$1,052,032	\$1,142,200	-5.2%	-5.4%	1.1%	1.5%	-4.0%	-4.39
5.00%	20	\$696,794	\$770,812	\$157,857	\$164,888	\$864,685	\$947,460	\$658,766	\$732,724	\$160,240	\$169,787	\$833,036	\$908,540	-5.5%	-4.9%	1.5%	3.0%	-3.7%	-4.19
10.00%	10	\$271,462	\$292,183	\$59,180	\$63,753	\$332,827	\$355,719	\$258,437	\$279,332	\$60,229	\$63,532	\$318,883	\$345,195	-4.8%	-4.4%	1.8%	-0.3%	-4.2%	-3.0%
Average A	nnual Loss	\$162,525	\$162,525	\$31,326	\$31,326	\$193,851	\$193,851	\$156,210	\$156,210	\$31,876	\$31,876	\$188,086	\$188,086	-3.9%	-3.9%	1.8%	1.8%	-3.0%	-3.0
Standard	d Deviation	\$705,396	\$705,396	\$121,012	\$121,012	\$823,166	\$823,166	\$686,098	\$686,098	\$123,451	\$123,451	\$805,979	\$805,979	-2.7%	-2.7%	2.0%	2.0%	-2.1%	-2.19
Coefficient of	of Variation	4.34	4.34	3.86	3.86	4.25	4.25	4.39	4.39	3.87	3.87	4.29	4.29	1.2%	1.2%	0.3%	0.3%	0.9%	0.9
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total I	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
T	Total Policy	181,051		7,034		188,085													
Tota	al Premium	\$312,674		\$57,743		\$370,417													

75% RMS/ 25% Gross Modeled Loss Results, Hurricane Long-Term View

									Hurricane Lon	g-Term View									
Critical	Return			Origi	nal					Revis	ed					Chai	nge		
robability	Period	Reside	ntial	Comme	ercial	Combi	ned	Reside	ntial	Comme	rcial	Combi	ned	Reside	ential	Comm	ercial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$8,175,397	\$8,287,032	\$1,279,691	\$1,315,777	\$9,414,283	\$9,553,207	\$7,624,182	\$7,728,481	\$1,305,890	\$1,340,944	\$8,895,821	\$9,027,129	-6.7%	-6.7%	2.0%	1.9%	-5.5%	-5.5
0.20%	500	\$6,215,817	\$6,383,334	\$1,023,279	\$1,066,749	\$7,249,927	\$7,394,238	\$5,809,234	\$5,937,975	\$1,045,035	\$1,086,425	\$6,830,471	\$7,000,010	-6.5%	-7.0%	2.1%	1.8%	-5.8%	-5.3
0.40%	250	\$4,207,409	\$4,340,576	\$793,678	\$831,122	\$4,979,981	\$5,143,525	\$3,923,140	\$4,033,654	\$805,773	\$846,273	\$4,690,845	\$4,843,786	-6.8%	-7.1%	1.5%	1.8%	-5.8%	-5.8
1.00%	100	\$2,533,575	\$2,662,391	\$517,391	\$546,480	\$3,038,695	\$3,179,479	\$2,351,387	\$2,478,277	\$523,276	\$552,688	\$2,859,719	\$3,003,548	-7.2%	-6.9%	1.1%	1.1%	-5.9%	-5.5
2.00%	50	\$1,493,134	\$1,589,421	\$342,080	\$360,285	\$1,817,961	\$1,934,600	\$1,388,101	\$1,478,302	\$342,679	\$360,510	\$1,713,406	\$1,822,303	-7.0%	-7.0%	0.2%	0.1%	-5.8%	-5.8
4.00%	25	\$795,159	\$854,798	\$197,194	\$209,644	\$984,660	\$1,055,323	\$739,863	\$796,104	\$194,470	\$206,635	\$926,187	\$992,716	-7.0%	-6.9%	-1.4%	-1.4%	-5.9%	-5.9
5.00%	20	\$635,069	\$683,563	\$159,636	\$168,446	\$790,534	\$849,160	\$591,503	\$638,577	\$156,464	\$165,468	\$745,069	\$799,972	-6.9%	-6.6%	-2.0%	-1.8%	-5.8%	-5.8
10.00%	10	\$269,075	\$286,229	\$65,817	\$69,685	\$336,964	\$357,963	\$253,206	\$270,140	\$62,675	\$66,030	\$318,376	\$339,724	-5.9%	-5.6%	-4.8%	-5.2%	-5.5%	-5.1
Average A	nnual Loss	\$139,662	\$139,662	\$29,820	\$29,820	\$169,482	\$169,482	\$130,851	\$130,851	\$29,471	\$29,471	\$160,322	\$160,322	-6.3%	-6.3%	-1.2%	-1.2%	-5.4%	-5

AIR vs. RMS Gross Modeled Loss Results, Hurricane Long-Term View

									Hurricane Lon	g-Term View									
Critical	Return			Origir	nal					Revis	ed					Chai	nge	1	
Probability	Period	Resider	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combir	ned	Reside	ntial	Comm	ercial	Comb	ined
	_	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	17.9%	15.7%	16.1%	14.5%	16.6%	14.2%	26.5%	24.1%	16.8%	15.4%	24.2%	21.6%	48.5%	54.0%	4.4%	5.9%	45.8%	51.9%
0.20%	500	36.5%	37.3%	20.5%	21.6%	36.3%	33.2%	46.9%	45.5%	21.1%	22.1%	42.9%	41.8%	28.5%	21.7%	3.2%	2.5%	18.1%	25.7%
0.40%	250	36.2%	34.6%	26.8%	27.9%	34.9%	33.0%	46.6%	43.0%	27.1%	30.4%	41.8%	39.6%	28.5%	24.3%	1.2%	9.1%	19.7%	19.8%
1.00%	100	41.00%	44.65%	19.52%	21.74%	37.84%	38.84%	48.04%	52.65%	21.86%	25.12%	43.39%	45.93%	17.2%	17.9%	12.0%	15.6%	14.7%	18.2%
2.00%	50	30.0%	33.4%	14.8%	13.8%	26.5%	29.4%	35.2%	38.3%	17.6%	17.2%	31.7%	34.1%	17.4%	14.7%	18.8%	24.9%	19.4%	15.7%
4.00%	25	17.1%	21.4%	0.2%	2.0%	15.7%	18.2%	20.1%	24.1%	3.6%	6.2%	19.0%	21.1%	17.9%	12.8%	1884.9%	202.3%	21.1%	16.0%
5.00%	20	13.4%	17.8%	-1.5%	-2.8%	12.9%	16.1%	15.8%	20.7%	3.2%	3.5%	16.4%	19.0%	17.7%	16.3%	-319.0%	-225.5%	26.9%	18.1%
10.00%	10	1.2%	2.8%	-13.0%	-11.0%	-1.6%	-0.8%	2.8%	4.6%	-5.1%	-5.0%	0.2%	2.2%	133.8%	64.3%	-60.5%	-54.9%	-113.0%	-358.9%
Average A	Innual Loss	23.1%	23.1%	6.9%	6.9%	20.1%	20.1%	27.6%	27.6%	11.2%	11.2%	24.5%	24.5%	19.7%	19.7%	63.2%	63.2%	21.7%	21.7%

Exhibit 3.B - Gross Modeled Loss Results, Hurricane Near-Term View Texas Windstorm Insurance Association RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 SValues in S000's

RMS Gross Modeled Loss Results, Hurricane Near-Term View

									Hurricane Nea	r-Term View									
Critical	Return			Origiı	nal					Revis	ed					Chan	ge		
Probability	Period	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$7,880,971	\$8,026,415	\$1,234,077	\$1,272,793	\$9,099,115	\$9,280,890	\$7,202,254	\$7,339,357	\$1,257,322	\$1,294,465	\$8,446,685	\$8,617,207	-8.6%	-8.6%	1.9%	1.7%	-7.2%	-7.2%
0.20%	500	\$5,703,984	\$5,844,298	\$973,393	\$1,011,474	\$6,654,906	\$6,832,294	\$5,207,807	\$5,337,923	\$992,558	\$1,028,867	\$6,177,192	\$6,343,262	-8.7%	-8.7%	2.0%	1.7%	-7.2%	-7.2%
0.40%	250	\$3,846,619	\$3,981,021	\$741,053	\$773,742	\$4,565,805	\$4,733,031	\$3,504,656	\$3,630,201	\$751,681	\$783,143	\$4,234,264	\$4,391,432	-8.9%	-8.8%	1.4%	1.2%	-7.3%	-7.2%
1.00%	100	\$2,280,928	\$2,376,154	\$489,823	\$514,373	\$2,755,351	\$2,875,008	\$2,084,257	\$2,173,187	\$492,526	\$515,982	\$2,560,762	\$2,673,045	-8.6%	-8.5%	0.6%	0.3%	-7.1%	-7.0%
2.00%	50	\$1,372,568	\$1,448,856	\$326,782	\$344,842	\$1,685,320	\$1,780,641	\$1,260,796	\$1,332,610	\$325,136	\$342,151	\$1,569,538	\$1,659,456	-8.1%	-8.0%	-0.5%	-0.8%	-6.9%	-6.8%
4.00%	25	\$751,424	\$798,995	\$194,849	\$206,038	\$934,047	\$994,322	\$694,140	\$739,315	\$190,442	\$200,935	\$871,606	\$928,802	-7.6%	-7.5%	-2.3%	-2.5%	-6.7%	-6.6%
5.00%	20	\$604,980	\$643,872	\$158,259	\$167,406	\$754,375	\$803,599	\$560,277	\$597,325	\$153,197	\$161,778	\$705,051	\$751,769	-7.4%	-7.2%	-3.2%	-3.4%	-6.5%	-6.4%
10.00%	10	\$263,056	\$278,378	\$66,736	\$70,222	\$332,039	\$351,613	\$246,601	\$261,599	\$62,207	\$65,440	\$312,274	\$331,198	-6.3%	-6.0%	-6.8%	-6.8%	-6.0%	-5.8%
Average A	Innual Loss	\$130,467	\$130,467	\$28,944	\$28,944	\$159,411	\$159,411	\$120,930	\$120,930	\$28,302	\$28,302	\$149,232	\$149,232	-7.3%	-7.3%	-2.2%	-2.2%	-6.4%	-6.4%
Standar	d Deviation	\$586,406	\$586,406	\$107,404	\$107,404	\$688,787	\$688,787	\$538,357	\$538,357	\$107,808	\$107,808	\$641,327	\$641,327	-8.2%	-8.2%	0.4%	0.4%	-6.9%	-6.9%
Coefficient	of Variation	4.49	4.49	3.71	3.71	4.32	4.32	4.45	4.45	3.81	3.81	4.3	4.3	-0.9%	-0.9%	2.7%	2.7%	-0.5%	-0.5%
Total In:	sured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
	Total Policy	181,051		7,034		188,085													
Tot	al Premium	\$312,674		\$57,743		\$370,417													

AIR Gross Modeled Loss Results, Hurricane Near-Term View

									Hurricane Nea	r-Term View									
Critical	Return			Origiı	nal					Revis	sed			-		Chan	ge		
Probability	Period	Reside		Comme		Combi		Reside	ntial	Comme		Comb	ined	Reside	ntial	Comme	rcial	Comb	bined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$9,224,363	\$9,224,363	\$1,428,055	\$1,454,315	\$10,538,682	\$10,538,682	\$9,047,440	\$9,047,440	\$1,463,709	\$1,501,613	\$10,416,990	\$10,416,990	-1.9%	-1.9%	2.5%	3.3%	-1.2%	-1.2%
0.20%	500	\$7,934,427	\$8,053,225	\$1,228,967	\$1,237,566	\$9,091,720	\$9,156,837	\$7,674,191	\$7,952,990	\$1,255,390	\$1,269,455	\$8,986,514	\$9,111,064	-3.3%	-1.2%	2.2%	2.6%	-1.2%	-0.5%
0.40%	250	\$5,509,277	\$5,793,948	\$989,416	\$1,020,906	\$6,333,162	\$6,601,103	\$5,262,747	\$5,681,432	\$1,004,052	\$1,041,927	\$6,192,336	\$6,556,468	-4.5%	-1.9%	1.5%	2.1%	-2.2%	-0.7%
1.00%	100	\$3,623,532	\$3,761,950	\$638,755	\$672,904	\$4,247,046	\$4,307,255	\$3,472,424	\$3,623,639	\$659,507	\$681,643	\$4,112,545	\$4,163,871	-4.2%	-3.7%	3.2%	1.3%	-3.2%	-3.3%
2.00%	50	\$1,948,824	\$2,062,840	\$407,101	\$425,036	\$2,332,338	\$2,477,394	\$1,856,767	\$1,944,319	\$415,209	\$433,449	\$2,253,994	\$2,368,183	-4.7%	-5.7%	2.0%	2.0%	-3.4%	-4.4%
4.00%	25	\$970,273	\$1,038,083	\$211,172	\$226,660	\$1,185,523	\$1,278,367	\$916,604	\$986,762	\$213,365	\$230,653	\$1,133,642	\$1,225,102	-5.5%	-4.9%	1.0%	1.8%	-4.4%	-4.2%
5.00%	20	\$764,482	\$832,441	\$171,098	\$181,342	\$934,707	\$1,019,189	\$729,487	\$793,828	\$172,039	\$182,862	\$893,390	\$978,380	-4.6%	-4.6%	0.6%	0.8%	-4.4%	-4.0%
10.00%	10	\$296,016	\$323,792	\$64,551	\$69,302	\$360,734	\$392,191	\$282,406	\$305,045	\$65,286	\$70,205	\$346,860	\$379,801	-4.6%	-5.8%	1.1%	1.3%	-3.8%	-3.2%
Average A	nnual Loss	\$173,957	\$173,957	\$33,400	\$33,400	\$207,357	\$207,357	\$167,248	\$167,248	\$33,992	\$33,992	\$201,239	\$201,239	-3.9%	-3.9%	1.8%	1.8%	-3.0%	-3.0%
Standard	d Deviation	\$732,711	\$732,711	\$125,910	\$125,910	\$855,324	\$855,324	\$712,638	\$712,638	\$128,463	\$128,463	\$837,469	\$837,469	-2.7%	-2.7%	2.0%	2.0%	-2.1%	-2.1%
Coefficient of	of Variation	4.21	4.21	3.77	3.77	4.12	4.12	4.26	4.26	3.78	3.78	4.16	4.16	1.2%	1.2%	0.3%	0.3%	1.0%	1.0%
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total I	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
1	Total Policy	181,051		7,034		188,085													
Tota	al Premium	\$312,674		\$57,743		\$370,417													

75% RMS/ 25% Gross Modeled Loss Results, Hurricane Near-Term View

									Hurricane Lor	ng-Term View									
Critical	Return			Origi	nal					Revis	ed					Cha	nge		
Probability	Period	Reside	ntial	Comme	ercial	Combi	ned	Reside	ntial	Comme	ercial	Combi	ned	Resid	ential	Comm	ercial	Combi	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$8,216,819	\$8,325,902	\$1,282,572	\$1,318,174	\$9,459,007	\$9,595,338	\$7,663,550	\$7,766,378	\$1,308,918	\$1,346,252	\$8,939,261	\$9,067,153	-6.7%	-6.7%	2.1%	2.1%	-5.5%	-5.5%
0.20%	500	\$6,261,595	\$6,396,530	\$1,037,287	\$1,067,997	\$7,264,109	\$7,413,430	\$5,824,403	\$5,991,690	\$1,058,266	\$1,089,014	\$6,879,523	\$7,035,212	-7.0%	-6.3%	2.0%	2.0%	-5.3%	-5.1%
0.40%	250	\$4,262,283	\$4,434,253	\$803,144	\$835,533	\$5,007,644	\$5,200,049	\$3,944,179	\$4,143,009	\$814,774	\$847,839	\$4,723,782	\$4,932,691	-7.5%	-6.6%	1.4%	1.5%	-5.7%	-5.1%
1.00%	100	\$2,616,579	\$2,722,603	\$527,056	\$554,006	\$3,128,275	\$3,233,070	\$2,431,299	\$2,535,800	\$534,271	\$557,397	\$2,948,708	\$3,045,752	-7.1%	-6.9%	1.4%	0.6%	-5.7%	-5.8%
2.00%	50	\$1,516,632	\$1,602,352	\$346,862	\$364,890	\$1,847,075	\$1,954,829	\$1,409,789	\$1,485,537	\$347,654	\$364,975	\$1,740,652	\$1,836,638	-7.0%	-7.3%	0.2%	0.0%	-5.8%	-6.0%
4.00%	25	\$806,136	\$858,767	\$198,929	\$211,193	\$996,916	\$1,065,333	\$749,756	\$801,177	\$196,173	\$208,365	\$937,115	\$1,002,877	-7.0%	-6.7%	-1.4%	-1.3%	-6.0%	-5.9%
5.00%	20	\$644,855	\$691,014	\$161,469	\$170,890	\$799,458	\$857,496	\$602,579	\$646,451	\$157,908	\$167,049	\$752,136	\$808,422	-6.6%	-6.4%	-2.2%	-2.2%	-5.9%	-5.7%
10.00%	10	\$271,296	\$289,731	\$66,190	\$69,992	\$339,213	\$361,757	\$255,552	\$272,460	\$62,977	\$66,631	\$320,920	\$343,349	-5.8%	-6.0%	-4.9%	-4.8%	-5.4%	-5.1%
Average A	nnual Loss	\$141,340	\$141,340	\$30,058	\$30,058	\$171,398	\$171,398	\$132,509	\$132,509	\$29,725	\$29,725	\$162,234	\$162,234	-6.2%	-6.2%	-1.1%	-1.1%	-5.3%	-5.3%

AIR vs. RMS Gross Modeled Loss Results, Hurricane Near-Term View

									Hurricane Nea	r-Term View									
Critical	Return			Origir	nal					Revis	ed					Char	nge	1	
Probability	Period	Resider	ntial	Comme	rcial	Combi	ned	Reside	ntial	Comme	rcial	Combir	ned	Reside	ntial	Comm	ercial	Combi	ined
-	_	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	17.0%	14.9%	15.7%	14.3%	15.8%	13.6%	25.6%	23.3%	16.4%	16.0%	23.3%	20.9%	50.3%	55.9%	4.4%	12.2%	47.4%	54.1%
0.20%	500	39.1%	37.8%	26.3%	22.4%	36.6%	34.0%	47.4%	49.0%	26.5%	23.4%	45.5%	43.6%	21.1%	29.6%	0.9%	4.6%	24.2%	28.2%
0.40%	250	43.2%	45.5%	33.5%	31.9%	38.7%	39.5%	50.2%	56.5%	33.6%	33.0%	46.2%	49.3%	16.1%	24.1%	0.2%	3.4%	19.5%	24.9%
1.00%	100	58.86%	58.32%	30.41%	30.82%	54.14%	49.82%	66.60%	66.74%	33.90%	32.11%	60.60%	55.77%	13.1%	14.4%	11.5%	4.2%	11.9%	12.0%
2.00%	50	42.0%	42.4%	24.6%	23.3%	38.4%	39.1%	47.3%	45.9%	27.7%	26.7%	43.6%	42.7%	12.6%	8.3%	12.7%	14.7%	13.6%	9.1%
4.00%	25	29.1%	29.9%	8.4%	10.0%	26.9%	28.6%	32.0%	33.5%	12.0%	14.8%	30.1%	31.9%	10.0%	11.9%	43.7%	47.8%	11.7%	11.7%
5.00%	20	26.4%	29.3%	8.1%	8.3%	23.9%	26.8%	30.2%	32.9%	12.3%	13.0%	26.7%	30.1%	14.6%	12.3%	51.6%	56.6%	11.7%	12.4%
10.00%	10	12.5%	16.3%	-3.3%	-1.3%	8.6%	11.5%	14.5%	16.6%	4.9%	7.3%	11.1%	14.7%	15.9%	1.8%	-251.2%	-655.9%	28.2%	27.2%
Average A	nnual Loss	33.3%	33.3%	15.4%	15.4%	30.1%	30.1%	38.3%	38.3%	20.1%	20.1%	34.8%	34.8%	14.9%	14.9%	30.6%	30.6%	15.9%	15.9%

Exhibit 4 - Gross Modeled Loss Results, Severe Storm Texas Windstorm Insurance Association RMS RiskLink v18.1 and AIR Touchstone v7 Hurricane exclude storm surge All losses include demand surge where applicable Data as of November 30, 2019 \$Values in \$000's

RMS Gross Modeled Loss Results, Severe Storm

									Severe	Storm									
Critical	Return			Origin	al					Revis	ed					Char	nge		
Probability	Period	Residen	itial	Comme	rcial	Combir	ied	Resider	ntial	Comme	rcial	Combir	ied	Reside	ntial	Commo	ercial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$118,175	\$134,742	\$16,494	\$17,618	\$126,610	\$144,617	\$109,643	\$124,714	\$19,725	\$21,527	\$120,957	\$138,343	-7.2%	-7.4%	19.6%	22.2%	-4.5%	-4.3%
0.20%	500	\$95,475	\$111,395	\$12,752	\$13,832	\$102,123	\$119,344	\$88,869	\$103,551	\$15,547	\$17,241	\$97,683	\$114,328	-6.9%	-7.0%	21.9%	24.6%	-4.3%	-4.2%
0.40%	250	\$76,871	\$92,043	\$9,823	\$10,837	\$82,423	\$98,759	\$71,642	\$85,528	\$12,248	\$13,841	\$79,039	\$94,773	-6.8%	-7.1%	24.7%	27.7%	-4.1%	-4.0%
1.00%	100	\$55,679	\$69,820	\$6,702	\$7,603	\$60,131	\$75,177	\$51,524	\$64,691	\$8,591	\$10,031	\$57,714	\$72,226	-7.5%	-7.3%	28.2%	31.9%	-4.0%	-3.9%
2.00%	50	\$42,338	\$55,109	\$4,769	\$5,572	\$45,745	\$59,393	\$39,122	\$50,909	\$6,252	\$7,559	\$43,821	\$57,029	-7.6%	-7.6%	31.1%	35.7%	-4.2%	-4.0%
4.00%	25	\$30,274	\$41,965	\$3,158	\$3,867	\$32,709	\$45,191	\$27,949	\$38,748	\$4,264	\$5,438	\$31,384	\$43,419	-7.7%	-7.7%	35.0%	40.6%	-4.1%	-3.9%
5.00%	20	\$26,838	\$38,052	\$2,711	\$3,390	\$28,936	\$40,956	\$24,844	\$35,121	\$3,704	\$4,834	\$27,780	\$39,356	-7.4%	-7.7%	36.6%	42.6%	-4.0%	-3.9%
10.00%	10	\$17,600	\$27,111	\$1,558	\$2,129	\$18,979	\$29,118	\$16,190	\$24,996	\$2,230	\$3,204	\$18,138	\$27,980	-8.0%	-7.8%	43.2%	50.5%	-4.4%	-3.9%
Average A	nnual Loss	\$11,918	\$11,918	\$843	\$843	\$12,761	\$12.761	\$11.064	\$11.064	\$1.296	\$1,296	\$12,360	\$12,360	-7.2%	-7.2%	53.8%	53.8%	-3.1%	-3.1%
	d Deviation	\$15,263	\$15,263	\$1,756	\$1,756	\$16,568	\$16,568	\$13,998	\$13,998	\$2,471	\$2,471	\$15,946	\$15,946	-8.3%	-8.3%	40.8%	40.8%	-3.8%	-3.8%
Coefficient	of Variation	1.28	1.28	2.08	2.08	1.3	1.3	1.27	1.27	1.91	1.91	1.29	1.29	-0.8%	-0.8%	-8.2%	-8.2%	-0.8%	-0.8%
Total Ins	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total	Limit Value	\$53,837,453		\$6,000,093		\$59,837,547													
	Total Policy	181,051		7,034		188,085													
Tot	al Premium	\$312,674		\$57,743		\$370,417													

AIR Gross Modeled Loss Results, Severe Storm

									Severe	Storm									
Critical	Return			Origir	al					Revis	ed					Chan	ge		
Probability	Period	Resider	ntial	Comme	rcial	Combir	ned	Resider	ntial	Comme	rcial	Combir	red	Reside	ntial	Comme	rcial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$287,278	\$299,803	\$49,864	\$53,902	\$340,713	\$344,268	\$289,455	\$294,814	\$51,514	\$54,699	\$312,657	\$315,832	0.8%	-1.7%	3.3%	1.5%	-8.2%	-8.3
0.20%	500	\$227,758	\$236,038	\$25,873	\$26,107	\$254,145	\$264,252	\$221,940	\$226,205	\$26,636	\$26,849	\$248,202	\$258,280	-2.6%	-4.2%	2.9%	2.8%	-2.3%	-2.3
0.40%	250	\$178,830	\$193,702	\$19,070	\$19,836	\$191,107	\$211,123	\$173,158	\$181,718	\$19,441	\$20,272	\$188,101	\$199,692	-3.2%	-6.2%	1.9%	2.2%	-1.6%	-5.49
1.00%	100	\$113,415	\$122,366	\$10,757	\$11,992	\$128,590	\$135,491	\$108,270	\$116,438	\$10,717	\$12,093	\$119,472	\$127,807	-4.5%	-4.8%	-0.4%	0.8%	-7.1%	-5.7%
2.00%	50	\$73,642	\$85,961	\$6,573	\$7,494	\$78,408	\$90,302	\$70,537	\$80,115	\$6,652	\$7,542	\$74,646	\$85,779	-4.2%	-6.8%	1.2%	0.6%	-4.8%	-5.0
4.00%	25	\$41,550	\$50,534	\$3,928	\$4,679	\$45,144	\$54,945	\$38,492	\$46,998	\$3,916	\$4,717	\$42,421	\$52,002	-7.4%	-7.0%	-0.3%	0.8%	-6.0%	-5.4
5.00%	20	\$33,938	\$42,265	\$3,250	\$3,990	\$37,415	\$46,925	\$31,579	\$39,449	\$3,265	\$3,996	\$35,323	\$44,254	-6.9%	-6.7%	0.5%	0.1%	-5.6%	-5.7
10.00%	10	\$17,840	\$23,820	\$1,702	\$2,296	\$19,697	\$25,946	\$16,354	\$21,939	\$1,724	\$2,358	\$18,436	\$24,392	-8.3%	-7.9%	1.3%	2.7%	-6.4%	-6.0
Average Ar	nnual Loss	\$11,337	\$11,337	\$1,159	\$1,159	\$12,496	\$12,496	\$10,608	\$10,608	\$1,179	\$1,179	\$11,788	\$11,788	-6.4%	-6.4%	1.8%	1.8%	-5.7%	-5.7
Standard	d Deviation	\$25,817	\$25,817	\$4,366	\$4,366	\$28,397	\$28,397	\$24,602	\$24,602	\$4,371	\$4,371	\$27,196	\$27,196	-4.7%	-4.7%	0.1%	0.1%	-4.2%	-4.2
Coefficient of	of Variation	2.28	2.28	3.77	3.77	2.27	2.27	2.32	2.32	3.71	3.71	2.31	2.31	1.8%	1.8%	-1.6%	-1.6%	1.8%	1.8
Total Insi	ured Value	\$56,660,910		\$9,475,168		\$66,136,078													
Total L	imit Value	\$53,837,453		\$6,000,093		\$59,837,547													
Т	otal Policy	181,051		7,034		188,085													
Tota	al Premium	\$312,674		\$57,743		\$370,417													

75% RMS/ 25% Gross Modeled Loss Results, Severe Storm

									Hurricane Lon	g-Term View									
Critical	Return			Origir	nal					Revis	ed					Cha	nge		
robability	Period	Resider	ntial	Comme	rcial	Combi	ned	Resider	ntial	Comme	rcial	Combi	ned	Reside	ential	Comm	ercial	Comb	ined
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	\$160,451	\$176,007	\$24,837	\$26,689	\$180,136	\$194,529	\$154,596	\$167,239	\$27,673	\$29,820	\$168,882	\$182,715	-3.6%	-5.0%	11.4%	11.7%	-6.2%	-6.1
0.20%	500	\$128,546	\$142,556	\$16,032	\$16,901	\$140,129	\$155,571	\$122,137	\$134,214	\$18,319	\$19,643	\$135,313	\$150,316	-5.0%	-5.9%	14.3%	16.2%	-3.4%	-3.4
0.40%	250	\$102,360	\$117,458	\$12,135	\$13,087	\$109,594	\$126,850	\$97,021	\$109,576	\$14,046	\$15,449	\$106,305	\$121,003	-5.2%	-6.7%	15.7%	18.0%	-3.0%	-4.6
1.00%	100	\$70,113	\$82,956	\$7,716	\$8,700	\$77,246	\$90,255	\$65,711	\$77,628	\$9,123	\$10,547	\$73,153	\$86,121	-6.3%	-6.4%	18.2%	21.2%	-5.3%	-4.6
2.00%	50	\$50,164	\$62,822	\$5,220	\$6,053	\$53,911	\$67,121	\$46,976	\$58,211	\$6,352	\$7,555	\$51,527	\$64,217	-6.4%	-7.3%	21.7%	24.8%	-4.4%	-4.3
4.00%	25	\$33,093	\$44,107	\$3,351	\$4,070	\$35,818	\$47,630	\$30,585	\$40,810	\$4,177	\$5,257	\$34,143	\$45,565	-7.6%	-7.5%	24.7%	29.2%	-4.7%	-4.3
5.00%	20	\$28,613	\$39,105	\$2,845	\$3,540	\$31,056	\$42,448	\$26,528	\$36,203	\$3,594	\$4,624	\$29,666	\$40,580	-7.3%	-7.4%	26.3%	30.6%	-4.5%	-4.4
10.00%	10	\$17,660	\$26,289	\$1,594	\$2,171	\$19,158	\$28,325	\$16,231	\$24,232	\$2,104	\$2,992	\$18,212	\$27,083	-8.1%	-7.8%	32.0%	37.8%	-4.9%	-4.4
Average Ar	nnual Loss	\$11,773	\$11,773	\$922	\$922	\$12,695	\$12,695	\$10,950	\$10,950	\$1,267	\$1,267	\$12,217	\$12,217	-7.0%	-7.0%	37.5%	37.5%	-3.8%	-3.8

AIR vs. RMS Gross Modeled Loss Results, Severe Storm

		Severe Storm																	
Critical	Return	Original						Revised						Change					
Probability	Period	Residential		Commercial		Combined		Residential		Commercial		Combined		Residential		Commercial		Combined	
		OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP	OEP	AEP
0.10%	1,000	143.1%	122.5%	202.3%	205.9%	169.1%	138.1%	164.0%	136.4%	161.2%	154.1%	158.5%	128.3%	14.6%	11.3%	-20.3%	-25.2%	-6.3%	-7.1%
0.20%	500	138.6%	111.9%	102.9%	88.7%	148.9%	121.4%	149.7%	118.4%	71.3%	55.7%	154.1%	125.9%	8.1%	5.9%	-30.7%	-37.2%	3.5%	3.7%
0.40%	250	132.6%	110.4%	94.1%	83.0%	131.9%	113.8%	141.7%	112.5%	58.7%	46.5%	138.0%	110.7%	6.8%	1.8%	-37.6%	-44.0%	4.6%	-2.7%
1.00%	100	103.69%	75.26%	60.50%	57.72%	113.85%	80.23%	110.13%	79.99%	24.74%	20.56%	107.01%	76.95%	6.2%	6.3%	-59.1%	-64.4%	-6.0%	-4.1%
2.00%	50	73.9%	56.0%	37.8%	34.5%	71.4%	52.0%	80.3%	57.4%	6.4%	-0.2%	70.3%	50.4%	8.6%	2.5%	-83.1%	-100.7%	-1.5%	-3.1%
4.00%	25	37.2%	20.4%	24.4%	21.0%	38.0%	21.6%	37.7%	21.3%	-8.1%	-13.3%	35.2%	19.8%	1.3%	4.3%	-133.4%	-163.1%	-7.5%	-8.4%
5.00%	20	26.5%	11.1%	19.9%	17.7%	29.3%	14.6%	27.1%	12.3%	-11.8%	-17.3%	27.2%	12.4%	2.5%	11.3%	-159.5%	-197.9%	-7.3%	-14.6%
10.00%	10	1.4%	-12.1%	9.3%	7.8%	3.8%	-10.9%	1.0%	-12.2%	-22.7%	-26.4%	1.6%	-12.8%	-25.5%	0.8%	-344.7%	-438.0%	-56.6%	17.7%
Average Annual Loss		-4.9%	-4.9%	37.4%	37.4%	-2.1%	-2.1%	-4.1%	-4.1%	-9.0%	-9.0%	-4.6%	-4.6%	-15.6%	-15.6%	-124.1%	-124.1%	122.7%	122.7%