

**TEXAS DEPARTMENT OF INSURANCE
DIVISION OF WORKERS' COMPENSATION
ACTUARIAL ANALYSIS OF
THE TEXAS WORKERS' COMPENSATION
SUBSEQUENT INJURY FUND
AS OF AUGUST 31, 2022**



MADISON CONSULTING GROUP

Actuaries • Property/Casualty Consulting Services

October 24, 2022

Mr. Blaise Gerstenlauer JD
Subsequent Injury Fund Administrator
Texas Department of Insurance
Division of Workers' Compensation
PO Box 12950
Austin, TX 78711

Re: Actuarial Analysis of the Texas Workers' Compensation Subsequent Injury Fund
as of August 31, 2022.

Dear Mr. Gerstenlauer:

Madison Consulting Group, Inc. is pleased to enclose a copy of the above captioned report. We have enjoyed working on this project and hope you find it satisfactory. Please call if you have any questions or comments.

Sincerely,

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MC/nc

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INTRODUCTION

At the request of management of the Texas Department of Insurance, Division of Workers' Compensation Insurance (DWC), Madison Consulting Group (MCG) has performed an actuarial analysis of the Subsequent Injury Fund (SIF) as of August 31, 2022. The purpose of the review was to analyze the solvency of the SIF based on past, present, and future trends of income flow and to project future funding requirements for the SIF through fiscal year 2027, including assessments (if any) on insurance carriers to meet the SIF's obligations under the Texas Labor Code. This report describes our analysis and conclusions.

ACKNOWLEDGEMENT OF QUALIFICATION

This report was prepared under the direction of Mark Crawshaw, Ph.D., FCAS, MAAA. Dr. Crawshaw is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

DISTRIBUTION AND USE

This report has been prepared for the internal use of management at DWC to assist in their operation of the SIF. It is our understanding that this report will become a public document. It is requested that all distributions of this report be in its entirety including the attached exhibits and appendices.

ANALYSIS

Overview of the SIF

The SIF was created by the State Legislature in 1947 to facilitate the employment of disabled persons, including many disabled WWII veterans. The original purpose of the SIF was to protect disabled workers against employment discrimination that might otherwise have arisen as an unintended consequence of placing the financial responsibility for work related disability on each employer through the workers' compensation system. As originally conceived, if an employee who had previously lost a leg, eye, or hand should lose a second leg, eye, or hand in a work-related accident, then the employer or insurance carrier would be liable only for the compensation payable for the second injury. The SIF would be liable for the remainder of any total permanent disability award to the injured employee.

Since its inception, the responsibilities of the SIF have expanded beyond its original purpose. In addition to its responsibility for payments in events of second injuries, the SIF is now responsible for claims not related to second injuries as follows:

- To reimburse carriers for payments made in accordance with DWC decisions/orders that are later reversed or modified resulting in an overpayment of a claim.
- To reimburse carriers for certain benefits that were paid due to a designated doctor opinion that is later reversed or modified resulting in an overpayment of a claim. (This is a change contained in SB 1169 and effective September 1, 2007).
- To reimburse carriers in situations where multiple employment causes an increase in benefits. SB 1169 extended the scope of this item to include reimbursement of death benefits in situations of multiple employments in addition to the previously authorized reimbursement of income benefits.

- To reimburse carriers for pharmaceutical costs incurred on claims that are ultimately determined to be non-compensable. Recently adopted pharmacy formulary rule (28 TAC §134.550) extended the scope of this item to include reimbursement of drugs received through a medical interlocutory order that is later reversed or modified resulting in an overpayment of a claim.

SIF's Accounting Conventions

The SIF operates on a fiscal year and appropriation year basis. Fiscal year 2022 refers to transactions made during the period September 1, 2021 through August 31, 2022. Appropriation year 2022 refers to all transactions assigned to funds appropriated for the period September 1, 2021 through August 31, 2022 and may include transactions made outside of this period. For example, payment orders signed no later than August 31, 2022 (last day of appropriation year 2022) may in fact be paid (with appropriation year 2022 funds) during fiscal year 2023. The reports SIF provided to us included amounts compiled from the various systems used by SIF to track payments. In some instances, these systems have differences in how they code payments to fiscal or appropriation year. Our analysis is based on data by fiscal year. The reports provided to us by SIF reconcile these amounts to the Uniform Statewide Accounting System (USAS).

Prior to September 1, 2005, the SIF was operated by the Texas Workers' Compensation Commission (TWCC). During this period, TWCC produced a separate financial statement for the SIF. Effective September 1, 2005, TWCC became part of the Texas Department of Insurance. At this time, the financial statement for the SIF changed and became part of the Annual Financial Report of the Texas Department of Insurance (TDI).

The financial reports that are routinely produced by TDI include an accounting of revenue and expenses of SIF on essentially a cash basis for the fiscal year (see Exhibit I). From an actuarial perspective, to evaluate the financial condition of the SIF, it is necessary to expand these financial reports to include estimates of all accrued revenue and expenses. To this end, Sheet 1 of Exhibit II of this report provides a summary of the

balance sheet of the SIF with full accruals for all revenues and expenses. In preparing Sheet 1 of Exhibit II, we have attempted to account for all revenue and expenses of the SIF associated with all claims occurring through the accounting date, regardless of when SIF will make the cash transaction or when SIF becomes aware of the underlying claim that results in the revenue or expense.

The SIF's Revenue

The SIF is currently funded solely by death benefit payments from insurance carriers in situations where a compensable death occurs and there is no eligible beneficiary (or the claim for death benefits is not made in a timely manner). Prior to July 2003, the SIF was designated a special fund in the State Treasury and was credited interest on the account funds. However, since that time, interest has not accumulated to the benefit of the SIF.¹ In the event that this funding is not enough, the SIF may assess insurance carriers.

Effective September 1, 2007, HB 724 expanded the definition of eligible beneficiaries to include “eligible parent.” Effective September 1, 2009, HB 1058 clarified and somewhat expanded upon the previous legislation. These changes had the practical effect of reducing revenue to SIF from what it would have been otherwise.

Projection of Revenue

Exhibit III summarizes the analysis of revenue to the SIF from no-dependent death cases. We projected future revenue (cash basis) based on the historical data, consideration of current economic activity, and a projected annual rate of growth of 4% per year (see Exhibit VI, Column (6)). This growth rate is unchanged from our previous projection.

We estimated the accrual for revenue receivable (see Exhibit II, Sheet 4, Row 1a) from the projected revenue (cash basis) (Exhibit I, Item 2a) assuming an average lag of twelve

¹ It is noted that the SIF's earlier financial statements show small amounts of income in addition to death benefits described above. We understand these items relate to reversals of items that have previously been expensed rather than external sources of income.

months from the time of a no-dependent fatality to the time the revenue is received by SIF.

The SIF's Expenses

The SIF has six sources of expenses as follows:

1. Lifetime Income Benefits (LIB's)
2. Carrier Overpayment Reimbursement (including “medical interlocutory orders” and “designated doctor opinions”)
3. Multiple Employment Reimbursement (including reimbursement for death benefits in multiple employment situations)
4. Pharmaceutical Reimbursement
5. Death Benefit Reimbursement
6. Healthcare Regional Network Assessment (historical only, not a prospective expense)

These items (excluding Healthcare Regional Network Assessment) are described in the following five sections:

Expense Item 1: LIB's

The original purpose of the SIF was to facilitate the employment of handicapped persons by providing a mechanism for funding increased benefit costs arising from pre-existing injuries. This was, and continues to be, accomplished through lifetime income benefits (LIB's) paid to eligible injured workers. The eligibility criteria and benefit amounts vary depending on whether the injury is covered by the "old law" (i.e., accidents prior to January 1, 1991) or the "new law." Under either law, the benefits refer to indemnity benefits only and exclude medical benefits.

Under the old law, if an employee who had previously lost a leg, eye or hand, was to lose a second leg, eye or hand, then the insurance carrier would be liable only for the second injury. The SIF would be liable for the remainder of any total and permanent disability award and pay to the injured worker the portion of workers' compensation benefits attributed to the previous disability or injury. Under the old law, the benefit awards were fixed weekly (or biweekly or monthly) amounts. There was no escalation in benefits.

Under the new law, if an employee had a previous injury, which when combined with a second injury results in a condition for which the injured employee is entitled to lifetime income benefits, the insurance carrier is liable for the second injury only to the extent that the first injury had not existed. The SIF is liable for the remainder of any lifetime income benefits. Under the new law, the benefit awards are subject to 3% escalation per annum.

The SIF determines the liability for known LIB awards using the 2001 Commissioners Standard Mortality Table (Appendix D). For benefits under the new law, the SIF includes an adjustment to reflect the 3% per year escalation in benefits specified in the law. The SIF calculates the liability at nominal value and does not adjust the liability to present value. This is reasonable considering that the SIF does not receive interest on its funds.

On Sheet 1 of Exhibit IV, we have estimated future LIB payments (cash basis) through 2025 based on the following assumptions (each of which is based on historical experience):

1. There will be 1.0 new LIB's awarded each year.
2. The new LIB's will be under the new law. The average benefit will be approximately \$690 per week in 2023 (see Sheet 2 of Exhibit IV) and will escalate at 3% per year.
3. In the initial year of award, a lump sum of \$50 thousand is payable for accrued benefits.

Appendix A documents the analysis of the number of LIB claims. Future claims are projected based on the expectation of an average number of claims per year of 1.2 and an assumed reporting pattern. The estimate of 1.0 claims per year, as well as the assumed reporting pattern, was based on a review of recent claims activity, discussion with DWC personnel and judgment. The estimate of 1.0 has decreased from 1.2 compared to our previous actuarial report at August 31, 2020.

In addition to estimating the LIB payments, we estimated the accrual (liability) for future payments associated with LIB claims that have occurred on or before the accounting date. This includes both the liability for known LIB awards, as well as the liability for unknown awards. In Appendix B of this report, we evaluated the liability for known LIB awards using a similar procedure to that used by the SIF. We also estimated the liability for LIB's that have not yet been awarded but where the underlying accident has occurred (also referred to as IBNR).

Expense Item 2: Carrier Overpayment Reimbursement

The determination of the benefits due an injured employee in the Texas workers' compensation system often involves complex issues and a lengthy process. The process may involve a benefit review conference (an informal procedure in which a DWC benefit review officer can order payment of benefits), a contested case hearing (in which a DWC administrative law judge issues a decision and order), a DWC appeals panel (that reviews the record and may reverse the decision of the administrative law judge and render a new decision; or reverse the decision of the administrative law judge and remand the case to the administrative law judge for further consideration and development of evidence) and, finally, judicial review in the court system. In this process, previous decisions of DWC that ordered carriers to pay claimants may be reversed or modified. In these situations (whether, or not it involves a second injury), the SIF is required to reimburse carriers for overpayments they previously made to claimants. A similar situation, whereby SIF may have to reimburse carriers, exists for reversals or modifications of designated doctor opinions and medical interlocutory orders.

We estimated these reimbursements (cash basis) based on recent experience and an assumed annual growth rate of 0% per year for “carrier overpayment” and “medical interlocutory orders”, and a growth rate of 8% per year for “designated doctor,” (see Exhibit I, Items 3c through 3e, and Exhibit VI). This latter growth rate is reduced from 10% projected in our previous report.

Because there is a lag between the time when a claim occurs, and the time SIF reimburses the insurance carrier, it is necessary to estimate an accrual (liability) for carrier overpayment reimbursements. Accordingly, we have included a liability for this item on Sheet 4 of Exhibit II assuming an average lag of two years in filing a request for reimbursements.

Expense Item 3: Multiple Employment Reimbursement

In 2001, the Texas legislature provided benefits for employees with multiple employers and expanded the responsibilities of the SIF by requiring the SIF to reimburse carriers for income benefits when the benefits have been increased because of the claimant’s wages at more than one employer. Effective September 1, 2007, SB 1169 expanded the scope of reimbursement to include death benefits. In the past, SIF paid the multiple employer reimbursement benefit one year in arrears. It is our understanding that, beginning in 2010, SIF has made its payments current.

Over the last few years, it has become apparent that SIF is incurring significant liabilities for multiple employment reimbursement benefits associated with death benefits and LIB benefits. Like the second injury LIBs that SIF has traditionally covered, these claims may involve lifetime benefits and payout over long periods of time. For this reason, we have analyzed the liability for these “long-term” claims using an approach similar to that for the “regular” LIB benefits for which SIF has traditionally been liable (see Appendix C).

In addition to the “long term” multiple-employment claims, we separately analyzed the “other” multiple employment claims. We projected payments for these claims assuming a 4% annual growth rate (see Exhibit V, Sheet 2). Since these “other” claims involve

shorter time lags in the payment process, we included a liability for this item on Sheet 4 of Exhibit II assuming an average lag of one year in filing a request for reimbursement (see also Exhibit V, Sheets 1 and 2).

Expense Item 4: Pharmaceutical Reimbursement

In 2003, the Texas legislature expanded the responsibilities of the SIF by requiring the SIF to reimburse carriers for pharmaceutical services for the first seven days following an injury in situations where the injury is ultimately found to be non-compensable. We understand that, to date, there have been very few requests for pharmaceutical reimbursements with the exception of fiscal year 2022 where reimbursements totaled almost \$100 thousand.

Expense Item 5: Death Benefit Reimbursement

As described earlier, the SIF's source of income is payments from insurance carriers in no-beneficiary death claims. In some situations, insurance carriers must provide payments to the SIF under the assumption that there is no beneficiary only to discover later that there is, in fact, an eligible beneficiary and that the carrier has overpaid the SIF. In these situations, the SIF is responsible for issuing a refund to the insurance carrier for the overpayment. Based on recent historical experience, we have estimated that these reimbursements average about 3% of the gross death benefits paid by carriers to the SIF. We used this 3% factor to project future (cash) reimbursements (see Row 3b of Exhibit I).

Because there is a lag between the time SIF receives a payment from an insurance carrier and the time it refunds a portion or all that payment back to the carrier, it is necessary to estimate an accrual (liability) for death benefit refunds. Accordingly, we have included a liability for this item on Sheet 4 of Exhibit II assuming an average lag of two years in making reimbursements.

Review of Experience

The revenue and expense payment projections in this report are based on historical trends. The historical and future revenue and expense payments are illustrated on Exhibit VII.

Data Sources

Data for this analysis was provided by DWC as follows:

- copies of schedules of LIB claims, as well as multiple employment claims involving LIB or survivor benefit of August 31, 2022; and,
- copies of schedules prepared by DWC breaking out revenues and expenses into various categories.
- TDI (unaudited) financial statements through August 31, 2017.

This data was supplemented by the following:

- data underlying the 2001 Commissioners Standard Ordinary Mortality Table from the Texas Department of Insurance website; and,
- Data previously provided to us by DWC for earlier actuarial studies.

All the data were accepted for analysis without audit or verification. As part of our analysis, we have reviewed the data for reasonableness and consistency.

Acknowledgment

We acknowledge the assistance of DWC in providing the data and answering questions on the operations of the SIF.

Inherent Variability

Any projection of financial results for the SIF involves the estimation of future contingent events. Actual results are likely to vary from projections. We have, however, utilized standard actuarial methods and considerations and believe the results are reasonable.

RESULTS AND CONCLUSIONS

Based on our analysis we have the following results and conclusions:

Projected Cash Flows

Exhibit I provides a summary of the actual cash flows, as well as projected cash flows, through the end of fiscal year 2027. SIF's cash balance grew significantly through 2018 then dipped in 2019 due to a large spike in expenses resulting from a backlog for the 2017 and 2018 fiscal years. The cash balance continued to grow substantially in fiscal years 2020 and 2021 by 5% and 2% respectively as expenses returned to pre-backlog levels and revenue increased. In 2022, the cash balance increased by about 9% as revenue increases outpaced expense increases. We project that, the growth in cash balance will moderate in the near future.

Projected Balance Sheet

Sheet 1 of Exhibit II provides a summary of SIF's estimated balance sheet at the end of fiscal years 2020 through 2027 on a full accrual basis. In addition, it provides a similar balance sheet at the end of fiscal year 2020 based on our previous actuarial report. Although an actuarial report was not provided in 2021, 2021 is also shown here, estimated with the benefit of hindsight. The balance sheet has been estimated based on the cash amounts on Exhibit I adjusted to reflect accruals for revenue and expenses associated with all claims occurring through the evaluation date. These accruals include:

1. An asset accrual for cash expected to be received from all deaths that occurred through the accounting date, regardless of when the SIF receives the money.
2. A liability accrual for all LIB's that are expected to arise from accidents occurring through the accounting date but awarded after the accounting date.

3. A liability accrual for all multiple employment benefits that are expected to arise from long-term claims (i.e., widow, children, dependent and non-dependent parents), as well as a liability for short-term claims.
4. A liability accrual for all the other reimbursements the SIF is required to make that reflects the time lag inherent in the reimbursement process.

The accrual items noted above result in a substantial reduction to the net assets of the SIF. However, for the upcoming years the net assets remain positive (though decreasing).

Projected Income Statement (Accrual Basis)

Sheet 2 of Exhibit II provides a summary of SIF's projected income statement for fiscal years 2021 through 2027. This income statement is calculated on a full accrual basis similar to how the balance sheet was calculated on Sheet 1 of Exhibit II. This Sheet also includes the income for fiscal year 2021 and 2022 as implied by our current and prior actuarial reports.

Potential for Activating the Maintenance Tax

In 2019, the SIF had -8% cash flow, but since that time has strong positive growth due to higher than expected revenue and lower than expected expenses. Based on current trends, we project that, in the near future, revenue and expenses will come into approximate balance on a cash basis (Exhibit I). In addition, on a full accrual basis, the projected assets of SIF currently exceed the projected liabilities. However, based on current trends, we project this excess may erode in the next few years (we do note that despite this erosion, the fund should remain significantly positive through the next five years) (Exhibit II). It is not likely that the maintenance tax will be required in the near future.

Annuities

The liabilities for LIB's in the discussion above are based on nominal values and have not been reduced to reflect the time value of money. We understand the SIF is permitted to purchase annuities to satisfy LIB awards. If the SIF was to do this, the immediate effect would likely be to increase the net assets of the SIF. This is because annuities reflect the present value of future payments (i.e. payments discounted to reflect interest), whereas SIF's net assets are calculated on a nominal basis. We do, however, note the following:

1. The purchase of annuities would expose the SIF to a credit risk. We understand that the SIF would reassume responsibility of paying claims should the issuer of the annuity not fulfill its responsibilities.
2. Viewed from the narrow perspective of the SIF, there may be financial advantages in purchasing annuities. However, from the perspective of the State, this may be a disadvantage as it reduces interest income to the State.

To illustrate this issue, we have estimated that the discount, at a 3.5% interest rate, in the liability for LIB's at August 31, 2022 is about \$2.4 million for awarded LIB's and \$5.5 million for IBNR LIB's (see Appendix B, Sheet 1). Similarly, we have estimated the amount of discount for multiple employment claims as about \$9.3 million for known claims and \$1.7 million for IBNR claims (see Appendix C, Sheet 1). These estimated values provide an indication of the possible financial gain to the SIF from purchasing annuities.

Comparison to Our Previous Analyses

We have previously performed similar analyses of the SIF at two-year intervals. We performed our last analysis of the SIF as of August 31, 2020. The methodology used in this current report is generally like that used in our previous report.

We have noted that the actual experience for 2021 and 2022 was more favorable than we projected at August 2020. On a paid basis, the revenue received by SIF was higher

(about \$6.6 million) than we previously projected. Paid expenses were also lower (about \$5.0 million) than we previously projected. On a going forward basis, the overall register of open LIB claims has decreased by three (LIB undiscounted liabilities have decreased by \$2.9 million), while the overall register of open long-term multi-employment claims has increase by four (Multi-employment undiscounted liabilities have increased by \$3.0 million), resulting in slightly higher reserves overall (approximately \$146 thousand).

GENERAL

Finally, to keep this report reasonably concise, we have not included any of the source documents. This information is available at the request of DWC.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF ACTUAL AND PROJECTED CASH FLOWS BY FISCAL YEAR
(S000'S)

Item	Actual Amounts (a)					Projected Amounts				
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
(1) Begin Cash (b)	\$ 82,279	\$ 88,565	\$ 81,735	\$ 85,449	\$ 90,725	\$ 98,947	\$ 100,753	\$ 102,141	\$ 103,351	\$ 104,193
(2) Revenue:										
(2a) Death Benefits Paid Into SIF (c)	\$ 10,978	\$ 10,356	\$ 12,870	\$ 12,593	\$ 17,445	\$ 13,000	\$ 13,520	\$ 14,061	\$ 14,623	\$ 15,208
(2b) Interest (d)	-	-	-	-	-	-	-	-	-	-
(2c) Other (e)	-	-	-	-	-	-	-	-	-	-
(2d) Total	\$ 10,978	\$ 10,356	\$ 12,870	\$ 12,593	\$ 17,445	\$ 13,000	\$ 13,520	\$ 14,061	\$ 14,623	\$ 15,208
(3) Expenses										
(3a) LIB's [3801] (f)	\$ 556	\$ 505	\$ 504	\$ 504	\$ 487	\$ 501	\$ 538	\$ 576	\$ 616	\$ 657
(3b) Death Benefit Reimbursement [3803](g)	-	450	298	130	135	378	523	390	406	422
(3c) Carrier Overpayment [3802] (h)	126	842	226	317	144	226	226	226	226	226
(3d) Medical Interlocutory [3807] (h)	-	-	-	-	-	-	-	-	-	-
(3e) Designated Doctor [3808] (h)	3,180	13,423	6,781	4,822	7,205	8,500	9,180	9,914	10,707	11,564
(3f) Multi-Employment [3805] (i)	827	1,966	1,347	1,541	1,155	1,588	1,664	1,744	1,825	1,910
(3g) Pharmaceutical [3806]	-	-	-	3	97	1	1	1	1	1
(3h) Health Care Regional Network	-	-	-	-	-	-	-	-	-	-
(3i) Total	\$ 4,689	\$ 17,186	\$ 9,156	\$ 7,317	\$ 9,223	\$ 11,194	\$ 12,132	\$ 12,851	\$ 13,781	\$ 14,780
(4) Net Revenue and Expense [(2d) - (3i)]	6,289	(6,830)	3,714	5,276	8,222	1,806	1,388	1,210	842	428
(5) Adjustments for Rounding, Timing, Miscellaneous (j)	(3)	-	-	-	-	-	-	-	-	-
(6) Change In Cash [(4) + (5)]	\$ 6,286	\$ (6,830)	\$ 3,714	\$ 5,276	\$ 8,222	\$ 1,806	\$ 1,388	\$ 1,210	\$ 842	\$ 428
(7) End Cash [(1) + (6)] (k)	\$ 88,565	\$ 81,735	\$ 85,449	\$ 90,725	\$ 98,947	\$ 100,753	\$ 102,141	\$ 103,351	\$ 104,193	\$ 104,621
Increase	7.6%	-7.7%	4.5%	2.4%	9.1%	1.8%	1.4%	1.2%	0.8%	0.4%

Notes: All actual amounts provided by DWC.

- (a) For 2020 and Prior, see previous report.
Amounts for 2021 and 2022 are from 'revenue' and 'expense' reports provided by DWC.
- (b) Beginning cash for 2018 and Prior on previous report.
All other amounts based on ending cash for previous year.
- (c) Projected amounts are from Exhibit III.
- (d) Projected amounts are \$ 0 since it is our understanding that interest no longer accrues to the benefit of the SIF.

- (e) Projected amount \$0.
Currently SIF does not have any "other" sources of revenue.
- (f) Projected amounts are from Exhibit IV, Sheet 1.
- (g) Projected amounts calculated as 3% of (2a) lagged by 2 years.
- (h) Projected amounts based on trend factors from Exhibit VI.
- (i) Projected amounts are from Exhibit V, Sheet 1.
- (j) Forced amounts to ensure reconciliation to actual cash balance.
- (k) 2022 and prior amounts balance to TDI Budget Reports.

TEXAS SUBSEQUENT INJURY FUND
SUMMARY OF PROJECTED BALANCE SHEET BY FISCAL YEAR
FULL ACCRUAL BASIS
(\$000'S)

	Actual Amounts					Projected Amounts				
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
(1) Year Ending Cash (a)	\$ 88,565	\$ 81,735	\$ 85,449	\$ 90,725	\$ 98,947	\$ 100,753	\$ 102,141	\$ 103,351	\$ 104,193	\$ 104,621
(2) Receivable for Unreported Claims (b)	8,800	9,000	9,200	9,800	10,400	10,816	11,249	11,698	12,166	12,653
(3) Total ("Assets") [(1)+(2)]	\$ 97,365	\$ 90,735	\$ 94,649	\$ 100,525	\$ 109,347	\$ 111,569	\$ 113,390	\$ 115,049	\$ 116,359	\$ 117,274
(4) Liability For Reported Claims										
(5) LIB's (c)	\$ 10,411	\$ 10,177	\$ 9,943	\$ 9,141	\$ 8,339	\$ 9,537	\$ 10,749	\$ 11,975	\$ 13,215	\$ 14,469
(6) Multiple-Employment (d)	18,545	19,943	21,340	22,907	24,474	25,984	27,542	29,149	30,809	32,523
(7) Other	-	-	-	-	-	-	-	-	-	-
(8) Subtotal [(5)+(6)+(7)]	\$ 28,956	\$ 30,120	\$ 31,283	\$ 32,048	\$ 32,813	\$ 35,521	\$ 38,291	\$ 41,124	\$ 44,024	\$ 46,992
(9) Liability For Unreported Claims										
(10) LIB's IBNR (b)	\$ 13,230	\$ 13,662	\$ 14,094	\$ 13,163	\$ 12,232	\$ 12,599	\$ 12,977	\$ 13,366	\$ 13,767	\$ 14,180
(11) Multiple-Employment IBNR (b)	4,811	4,758	4,446	4,389	4,332	4,531	4,712	4,900	5,096	5,300
(12) Other (b)	19,817	19,673	17,738	18,542	19,345	20,783	22,206	23,902	25,731	27,704
(13) Subtotal [(10)+(11)+(12)]	\$ 37,858	\$ 38,093	\$ 36,278	\$ 36,094	\$ 35,909	\$ 37,913	\$ 39,895	\$ 42,168	\$ 44,594	\$ 47,184
(14) Liability For Reported and Unreported Claims										
(15) LIB's [(5)+(10)]	\$ 23,641	\$ 23,839	\$ 24,037	\$ 22,304	\$ 20,571	\$ 22,136	\$ 23,726	\$ 25,341	\$ 26,982	\$ 28,649
(16) Multiple-Employment [(6)+(11)]	23,356	24,701	25,786	27,296	28,806	30,515	32,254	34,049	35,905	37,823
(17) Other [(7)+(12)]	19,817	19,673	17,738	18,542	19,345	20,783	22,206	23,902	25,731	27,704
(18) Total ("Liabilities") [(15)+(16)+(17)]	\$ 66,814	\$ 68,213	\$ 67,561	\$ 68,142	\$ 68,722	\$ 73,434	\$ 78,186	\$ 83,292	\$ 88,618	\$ 94,176
(19) Net Assets [(3) - (18)]	\$ 30,551	\$ 22,523	\$ 27,088	\$ 32,383	\$ 40,625	\$ 38,135	\$ 35,204	\$ 31,757	\$ 27,741	\$ 23,098
(20) Change in Net Asset	\$ 5,148	\$ (8,029)	\$ 4,566	\$ 5,295	\$ 8,242	\$ (2,490)	\$ (2,931)	\$ (3,447)	\$ (4,016)	\$ (4,643)

- Notes: (a) Amount for 2020 is from prior actuarial report. Remaining values are from Exhibit I, Sheet 2.
(b) Amount for 2020 is from prior actuarial report. Remaining values are from Exhibit II, Sheet 4.
(c) Amount for 2020 is from prior actuarial report. Remaining values are from Exhibit IV, Sheet 1.
(d) Amount for 2020 is from prior actuarial report. Remaining values are from Exhibit V, Sheet 1.

TEXAS SUBSEQUENT INJURY FUND
SUMMARY OF PROJECTED INCOME STATEMENT BY FISCAL YEAR
FULL ACCRUAL BASIS

	Actual Amounts					Projected Amounts				
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
(1) Cash Received (a)	\$ 10,978	\$ 10,356	\$ 12,870	\$ 12,593	\$ 17,445	\$ 13,000	\$ 13,520	\$ 14,061	\$ 14,623	\$ 15,208
(2) Change in Receivable (b)	400	200	200	600	600	416	433	449	468	487
(3) Revenue For Year [(1)+(2)]	\$ 11,378	\$ 10,556	\$ 13,070	\$ 13,193	\$ 18,045	\$ 13,416	\$ 13,953	\$ 14,510	\$ 15,091	\$ 15,695
Claim Payments										
(4) LIB's (c)	\$ 556	\$ 505	\$ 504	\$ 504	\$ 487	\$ 501	\$ 538	\$ 576	\$ 616	\$ 657
(5) Multiple-Employment (c)	827	1,966	1,347	1,541	1,155	1,588	1,664	1,744	1,825	1,910
(6) Other (c)	3,306	14,715	7,305	5,272	7,581	9,105	9,930	10,531	11,340	12,213
(7) Subtotal	\$ 4,689	\$ 17,186	\$ 9,156	\$ 7,317	\$ 9,223	\$ 11,194	\$ 12,132	\$ 12,851	\$ 13,781	\$ 14,780
Change In Accrued Liability										
(8) LIB's (d)	\$ (291)	\$ 198	\$ 198	\$ (1,733)	\$ (1,733)	\$ 1,565	\$ 1,590	\$ 1,615	\$ 1,641	\$ 1,667
(9) Multiple-Employment (e)	(442)	1,345	1,086	1,510	1,510	1,709	1,739	1,795	1,856	1,918
(10) Other (f)	2,271	(144)	(1,935)	804	803	1,438	1,423	1,696	1,829	1,973
(11) Subtotal	\$ 1,539	\$ 1,399	\$ (652)	\$ 581	\$ 580	\$ 4,712	\$ 4,752	\$ 5,106	\$ 5,326	\$ 5,558
Amount Incurred In Year										
(12) LIB's [(4) + (8)]	\$ 265	\$ 703	\$ 702	\$ (1,229)	\$ (1,246)	\$ 2,066	\$ 2,128	\$ 2,191	\$ 2,257	\$ 2,324
(13) Multiple-Employment [(5) + (9)]	386	3,311	2,433	3,051	2,665	3,297	3,403	3,539	3,681	3,828
(14) Other [(6) + (10)]	5,577	14,571	5,370	6,076	8,384	10,543	11,353	12,227	13,169	14,186
(15) Total	\$ 6,228	\$ 18,585	\$ 8,505	\$ 7,898	\$ 9,803	\$ 15,906	\$ 16,884	\$ 17,957	\$ 19,107	\$ 20,338
(16) Gain or (Loss) [(3)-(15)]	\$ 5,151	\$ (8,029)	\$ 4,566	\$ 5,295	\$ 8,242	\$ (2,490)	\$ (2,931)	\$ (3,447)	\$ (4,016)	\$ (4,643)
(17) Timing Difference	(3)	-	-	-	-	-	-	-	-	-
(19) Change in Net Asset	\$ 5,148	\$ (8,029)	\$ 4,566	\$ 5,295	\$ 8,242	\$ (2,490)	\$ (2,931)	\$ (3,447)	\$ (4,016)	\$ (4,643)

Notes:

- (a) Based on Exhibit I.
- (b) Based on amounts on Exhibit II, Sheet 1, Row (2).
- (c) From Exhibit I.
- (d) Based on amounts on Exhibit II, Sheet 1, Row (15).
- (e) Based on amounts on Exhibit II, Sheet 1, Row (16).
- (f) Based on amounts on Exhibit II, Sheet 1, Row (17).

TEXAS SUBSEQUENT INJURY FUND

RECONCILIATION OF NET ASSETS AT 8/31/2020 AND 8/31/2022
FULL ACCRUAL BASIS
(\$000'S)

Item	Projected At 8/31/2020 (a)	Actual (b)	Variance [(3) - (2)]
(1)	(2)	(3)	(4)
Net Assets at 8/31/2020	\$ 27,088	\$ 27,088	\$ -
Revenue Received	23,460	30,038	\$ 6,578
Change in Accrued Revenue	750	1,200	450
Expenses Paid	(21,528)	(16,540)	4,988
Change in Accrued Expenses	(13,560)	(1,161)	12,399
Timing Adjustment (c)	-	-	-
Net Assets at 8/31/2022	\$ 16,210	\$ 40,625	\$ 24,415

	Incurred Amounts		
LIBS	\$ 4,996	\$ (2,475)	\$ 7,471
Multi- Employment	9,472	5,716	3,756
Other	20,620	14,460	6,160
Total	\$ 35,088	\$ 17,701	\$ 17,387
Difference in Revenue			7,028
Change in Net Assets based on Updated FS			-
Timing Difference			-
Total			\$ 24,415

Notes:

- (a) From prior actuarial report as of 8/31/2020.
- (b) Based on Sheet 2 of Exhibit II.
- (c) Based on Exhibit I.

TEXAS SUBSEQUENT INJURY FUND
SUMMARY OF ACCRUALS FOR UNREPORTED CLAIMS
(\$000'S)

Item	8/31/2022	8/31/2023	8/31/2024	8/31/2025	8/31/2026	8/31/2027
(1) Gross Assets:						
(1a) Accrual For Death Benefits Due SIF(a)	\$ 10,400	\$ 10,816	\$ 11,249	\$ 11,698	\$ 12,166	\$ 12,653
(1b) Other	-	-	-	-	-	-
(1c) Total	\$ 10,400	\$ 10,816	\$ 11,249	\$ 11,698	\$ 12,166	\$ 12,653
(2) Liabilities:						
(2a) LIB's (IBNR) (b)	\$ 12,232	\$ 12,599	\$ 12,977	\$ 13,366	\$ 13,767	\$ 14,180
(2b) Death Benefit Reimbursement (c)	1,213	1,237	1,133	1,179	1,226	1,275
(2c) Carrier Overpayment (d)	452	452	452	452	452	452
(2d) Medical Interlocutory (d)	-	-	-	-	-	-
(2e) Designated Doctor (d)	17,680	19,094	20,621	22,271	24,053	25,977
(2f) Multi-Employment (e)	4,332	4,531	4,712	4,900	5,096	5,300
(2g) Pharmaceutical	-	-	-	-	-	-
(2h) Health Care Regional Network	-	-	-	-	-	-
(2i) Other	-	-	-	-	-	-
(2j) Total	\$ 35,909	\$ 37,913	\$ 39,895	\$ 42,168	\$ 44,594	\$ 47,184

Notes:

- (a) Estimated as 80% of the payment made in the subsequent year from Exhibit III.
- (b) Amounts at 8/31/2022 from Appendix B, Sheet 1. Other amounts based on 3% escalation.
- (c) Estimated as 3.0% of (1a) plus 100% of the next two years payments from Exhibit I.
- (d) Estimated as 100% of the next two years payments from Exhibit I.
- (e) From Exhibit V, Sheet 1.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF PROJECTED NO-DEPENDENT DEATH BENEFITS PAID TO THE SUBSEQUENT INJURY FUND
(\$000'S)

	2008	2009	2010	2011	2012	2013	2014	2015
(1) Death Benefits Paid To SIF (a)	\$ 5,400	\$ 7,946	\$ 4,980	\$ 7,506	\$ 6,179	\$ 7,402	\$ 11,416	\$ 11,081
(2) Trend Adjustment (b)	1.79	1.72	1.65	1.59	1.53	1.47	1.41	1.36
(3) SB1169 Adjustment (c)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
(4) Revenue Adjusted to 2023 Level [(1)x(2)x(3)]	\$ 9,666	\$ 13,667	\$ 8,217	\$ 11,935	\$ 9,454	\$ 10,881	\$ 16,097	\$ 15,070
	2016	2017	2018	2019	2020	2021	2022	Total
(1) Death Benefits Paid To SIF (a)	\$ 11,403	\$ 13,520	\$ 10,978	\$ 10,356	\$ 12,870	\$ 12,593	\$ 17,445	\$ 151,075
(2) Trend Adjustment (b)	1.31	1.26	1.21	1.16	1.12	1.08	1.04	
(3) SB1169 Adjustment (c)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
(4) Revenue Adjusted to 2023 Level [(1)x(2)x(3)]	\$ 14,938	\$ 17,035	\$ 13,283	\$ 12,013	\$ 14,414	\$ 13,600	\$ 18,143	\$ 198,413
(5) Average 2008-2022	\$ 13,228							
(6) Average 2016-2022	14,775							
(7) Selected	\$ 13,000							
	2023	2024	2025	2026	2027	2028		
(8) Projected Revenue (b)	\$ 13,000	\$ 13,520	\$ 14,061	\$ 14,623	\$ 15,208	\$ 15,816		

Notes:

- (a) Provided by DWC.
- (b) Reflects annual trend factor of 4.0% (see Exhibit VI).
- (c) Estimated impact of SB1169 from prior actuarial report.

TEXAS SUBSEQUENT INJURY FUND

**DEVELOPMENT OF LIB'S FUTURE LIABILITY AND PAYMENTS FOR KNOWN CLAIMS
(\$000'S)**

Item	8/31/2022	8/31/2023	8/31/2024	8/31/2025	8/31/2026	8/31/2027
Outstanding Liability At Year End (Undiscounted)						
Open Claims - Old Law (a)	\$ 1,943	\$ 1,833	\$ 1,726	\$ 1,622	\$ 1,521	\$ 1,423
Open Claims - New Law (a)	6,396	6,073	5,749	5,424	5,098	4,771
New Claims (2023) (b)	-	1,631	1,594	1,557	1,519	1,481
New Claims (2022) (b)	-	-	1,680	1,642	1,604	1,565
New Claims (2025) (b)	-	-	-	1,730	1,691	1,652
New Claims (2026) (b)	-	-	-	-	1,782	1,742
New Claims (2027) (b)	-	-	-	-	-	1,835
Total	\$ 8,339	\$ 9,537	\$ 10,749	\$ 11,975	\$ 13,215	\$ 14,469

Item	2023	2024	2025	2026	2027
Estimated Payments Made In Fiscal Year					
Open Claims - Old Law (a)	\$ 110	\$ 107	\$ 104	\$ 101	\$ 98
Open Claims - New Law (a)	323	324	325	326	327
New Claims (2023) (b)	68	37	37	38	38
New Claims (2022) (b)	-	70	38	38	39
New Claims (2025) (b)	-	-	72	39	39
New Claims (2026) (b)	-	-	-	74	40
New Claims (2027) (b)	-	-	-	-	76
Total	\$ 501	\$ 538	\$ 576	\$ 616	\$ 657

Selected # Claims (c) 1.00

Notes:

- (a) Liability at 8/31/2022 is from Appendix B, Sheet 1. Remaining liabilities are calculated by deducting estimated payments. Estimated payments are based on actual periodic payments adjusted to account for mortality.
- (b) Amounts for 2023 based on 1 claim multiplied by amounts for a single claim on Sheet 2. Other years based on 3% trend from Exhibit VI.
- (c) From Appendix A, Sheet 3.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF PROJECTED PAYMENTS AND LIABILITIES FOR
A LIB CLAIM EMERGING IN 2023
(\$000'S)

	Item	Fiscal Year				
		2023	2024	2025	2026	2027
(1)	Average Weekly Payment (a)	\$ 0.69	\$ 0.71	\$ 0.73	\$ 0.75	\$ 0.77
(2)	Number of Weeks (b)	26	52	52	52	52
(3)	Lump Sum Payment (c)	50	-	-	-	-
(4)	Total Payments (d)	\$ 68	\$ 37	\$ 38	\$ 39	\$ 40
(5)	Mortality Discount (e)	1.0000	0.9900	0.9801	0.9703	0.9606
(6)	Total Discounted Payments (f)	\$ 68	\$ 37	\$ 37	\$ 38	\$ 38
	Liability For Unpaid Claim (Undiscounted)					
(7a)	Start of Fiscal Year (g)	\$ 1,699	\$ 1,631	\$ 1,594	\$ 1,557	\$ 1,519
(7b)	End of Fiscal Year (g)	1,631	1,594	1,557	1,519	1,481

Notes:

- (a) Estimated based on judgment and review of historical weekly payments from Appendix B, Sheet 2 (average-new law).
- (b) It is assumed that claim emerges at midpoint of 2023.
- (c) Lump sum payment based on judgment and discussion of historical experience with DWC.
- (d) $(4) = (1) \times (2) + (3)$
- (e) Discount factor for mortality.
- (f) $(6) = (4) \times (5)$
- (g) Liability at beginning of 2023 based on undiscounted average reserve on Appendix B, Sheet 2.
We assume that there are no deaths in the projection period.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF FUTURE LIABILITY AND PAYMENTS FOR
MULTI-EMPLOYMENT CLAIMS
(\$000'S)

Item	Evaluation Date / Year Ending					
	8/31/2022	8/31/2023	8/31/2024	8/31/2025	8/31/2026	8/31/2027
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Estimated Unpaid Liabilities at Evaluation Date						
Known Long-Term Claims (a)	\$ 24,474	\$ 25,984	\$ 27,542	\$ 29,149	\$ 30,809	\$ 32,523
Unreported - Long-Term (b)	3,702	3,850	4,004	4,164	4,331	4,504
Unreported - Other (c)	<u>630</u>	<u>681</u>	<u>708</u>	<u>736</u>	<u>765</u>	<u>796</u>
Total	\$ 28,806	\$ 30,515	\$ 32,254	\$ 34,049	\$ 35,905	\$ 37,823
Estimated Paid In Year						
Long-Term Claims (a)		\$ 958	\$ 1,009	\$ 1,063	\$ 1,117	\$ 1,174
Other Claims (c)		<u>630</u>	<u>655</u>	<u>681</u>	<u>708</u>	<u>736</u>
Total		\$ 1,588	\$ 1,664	\$ 1,744	\$ 1,825	\$ 1,910

Notes:

- (a) See Exhibit V, Sheet 3.
- (b) Based on IBNR from Appendix C, Sheet 1 trended at 4% per annum.
- (c) See Exhibit V, Sheet 2.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF FUTURE LIABILITY AND PAYMENTS FOR KNOWN CLAIMS
MULTI-EMPLOYMENT "OTHER" CLAIMS
(\$000'S)

Fiscal Year	Paid Amounts All Multi-Employment Claims (a)			Trend To 2022 Factor (b)	Other Trended [(4) x (5)]
	Total	Long-Term	Other [(2)-(3)]		
(1)	(2)	(3)	(4)	(5)	(6)
2004	\$ 58	\$ -	\$ 58	2.028	\$ 118
2005	152	-	152	1.950	296
2006	184	-	184	1.875	345
2007	140	-	140	1.803	252
2008	484	-	484	1.734	839
2009	577	70	507	1.667	845
2010	1,190	75	1,115	1.603	1,787
2011	928	122	806	1.541	1,242
2012	1,303	163	1,140	1.482	1,689
2013	1,132	425	707	1.425	1,007
2014	1,306	687	619	1.370	848
2015	1,067	651	417	1.317	549
2016	1,241	614	627	1.266	794
2017	1,065	678	388	1.217	472
2018	827	741	86	1.170	101
2019	1,966	743	1,224	1.125	1,376
2020	1,347	744	603	1.082	652
2021	1,541	811	731	1.040	760
2022	1,155	877	278	1.000	278
3-Average (ex 2022)					\$ 563
5-Average (ex 2022)					633
7-Average (ex 2022)					633
Selected					630
Projected Future Payments - "Other Claims" Only (c)					
2023					\$ 630
2024					655
2025					681
2026					708
2027					736
2028					765
2029					796
Projected Unpaid Liabilities at Year End - "Other Claims" Only (d)					
2022					\$ 630
2023					681
2024					708
2025					736
2026					765
2027					796

Notes:

- (a) Total amount for all years provided by DWC.
Long-term amounts based on Exhibit VIII.
- (b) Trend rate of 4% per year estimated by MCG based on judgment.
- (c) Selected value trended at 4% per year.
- (d) Estimated based on an assumed lag of one year in claim payments.

TEXAS SUBSEQUENT INJURY FUND

**DEVELOPMENT OF FUTURE LIABILITY AND PAYMENTS FOR KNOWN CLAIMS
MULTI-EMPLOYMENT LONG-TERM CLAIMS
(\$000'S)**

Item	8/31/2022	8/31/2023	8/31/2024	8/31/2025	8/31/2026	8/31/2027
Outstanding Liability At Year End (Undiscounted)						
Open Claims (a)	\$ 24,474	\$ 23,544	\$ 22,621	\$ 21,704	\$ 20,794	\$ 19,890
New Claims (2023) (b)	-	2,440	2,383	2,326	2,270	2,214
New Claims (2022) (b)	-	-	2,538	2,479	2,420	2,362
New Claims (2025) (b)	-	-	-	2,640	2,579	2,518
New Claims (2026) (b)	-	-	-	-	2,746	2,683
New Claims (2027) (b)	-	-	-	-	-	2,856
Total	\$ 24,474	\$ 25,984	\$ 27,542	\$ 29,149	\$ 30,809	\$ 32,523

Item	2022	2023	2024	2025	2026
Estimated Payments Made In Fiscal Year					
Open Claims (a)	\$ 930	\$ 923	\$ 917	\$ 910	\$ 904
New Claims (2023) (b)	28	57	57	56	56
New Claims (2022) (b)	-	29	59	59	58
New Claims (2025) (b)	-	-	30	61	61
New Claims (2026) (b)	-	-	-	31	63
New Claims (2027) (b)	-	-	-	-	32
Total	\$ 958	\$ 1,009	\$ 1,063	\$ 1,117	\$ 1,174

Selected # Claims (c) 2

Notes:

- (a) Liability at 8/31/2022 is from Appendix C, Sheet 1. Remaining liabilities are calculated by deducting estimated payments. Estimated payments are based on actual periodic payments adjusted to account for mortality.
- (b) Amounts for 2023 based on 2 claims multiplied by amounts for a single claim on Sheet 4. Other years based on 3% trend.
- (c) See Appendix C, Sheet 3.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF PROJECTED PAYMENTS AND LIABILITIES FOR
A MULTI-EMPLOYMENT CLAIM WITH LONG-TERM BENEFITS EMERGING IN 2023
(\$000'S)

	Item	Fiscal Year				
		2023	2024	2025	2026	2027
(1)	Average Weekly Payment (a)	\$ 0.550	\$ 0.553	\$ 0.556	\$ 0.559	\$ 0.562
(2)	Number of Weeks (b)	26	52	52	52	52
(3)	Lump Sum Payment (c)	-	-	-	-	-
(4)	Total Nominal Payments (d)	\$ 14	\$ 29	\$ 29	\$ 29	\$ 29
(5)	Mortality Discount (e)	1.0000	0.9900	0.9801	0.9703	0.9606
(6)	Total Discounted Payments (f)	\$ 14	\$ 29	\$ 28	\$ 28	\$ 28
Liability For Unpaid Claims (Undiscounted)						
(7a)	Start of Fiscal Year (g)	\$ 1,234	\$ 1,220	\$ 1,191	\$ 1,163	\$ 1,135
(7b)	End of Fiscal Year (g)	1,220	1,191	1,163	1,135	1,107

Notes:

- (a) Estimated based on judgment and review of historical weekly payments from Appendix C, Sheet 2 (average).
- (b) It is assumed that the claim emerges at midpoint of 2023.
- (c) Lump sum payment based on judgment and discussion of historical experience with DWC.
- (d) (4) = (1) x (2) + (3)
- (e) Discount factor for mortality.
- (f) (6) = (4) x (5)
- (g) Liability at beginning of 2023 based on undiscounted average claim severity on appendix C, Sheet 2.
We assume that there are no deaths or remarriages in the projection period.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF SELECTED FUTURE REVENUE AND EXPENSE TRENDS
AS OF AUGUST 31, 2022

Time Period	LIB	Carrier Overpayment	Designated Doctor	Multi- Employment	Revenue
(1)	(2)	(3)	(4)	(5)	(6)
Long Term (a)	1.6%	-10.3%	21.8%	13.2%	5.5%
Last 4 Years (b)	-3.0%	14.5%	5.7%	14.9%	6.3%
Previous Selected (c)	3.0%	0.0%	10.0%	4.0%	4.0%
Selected (Future) (d)	3.0%	0.0%	8.0%	4.0%	4.0%

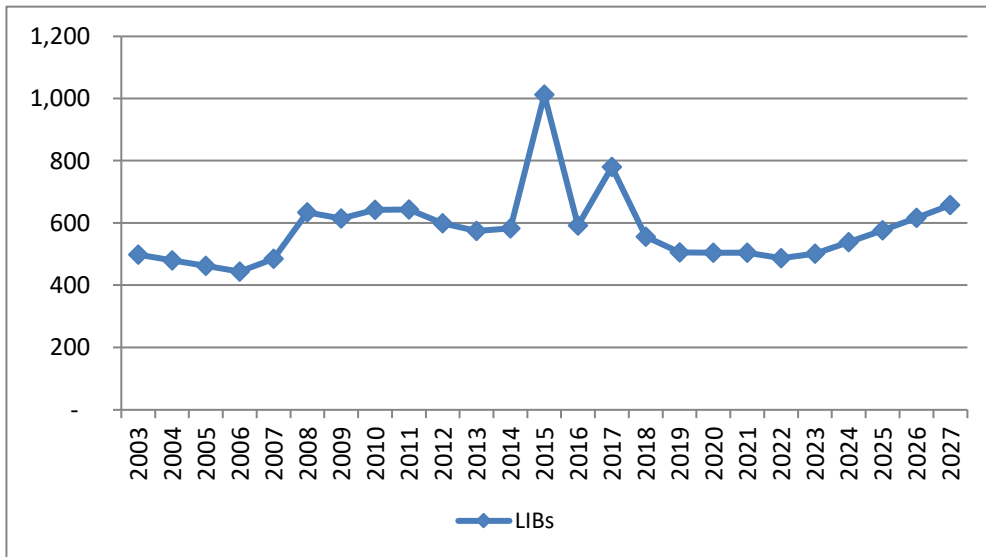
Notes:

- (a) Based on available data from Exhibit I.
Details available upon request.
- (b) Based on data for 2018-2021 from Exhibit I, Sheet 2.
Details available upon request.
- (c) From corresponding Exhibit from 8/31/2020 report.
- (d) Selected future trend for Carrier Overpayment and Designated Doctor
based on historical experience judgment.

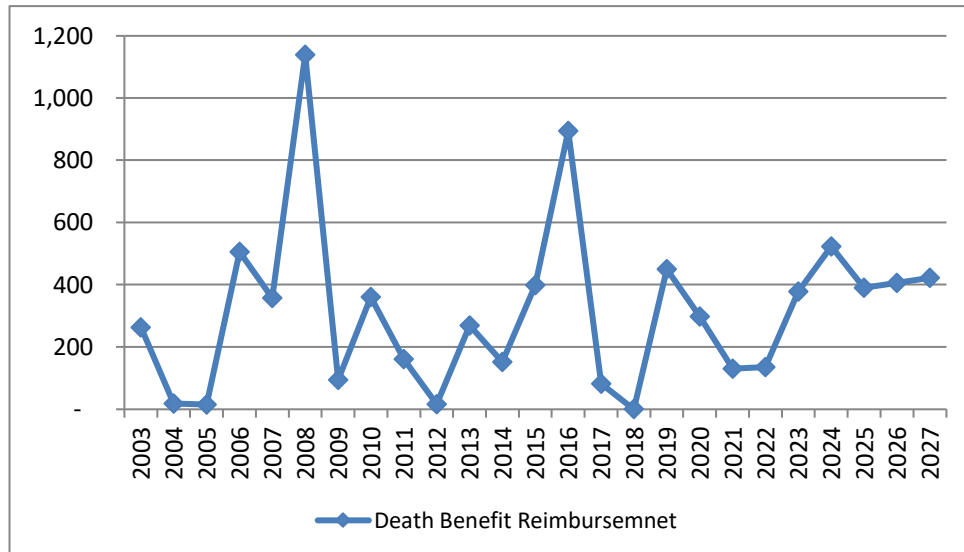
TEXAS SUBSEQUENT INJURY FUND

**SUMMARY OF ACTUAL AND PROJECTED PAYMENTS
 AS OF AUGUST 31, 2022 (CASH BASIS)
 (\$000'S)**

LIB's



Death Benefit Reimbursement

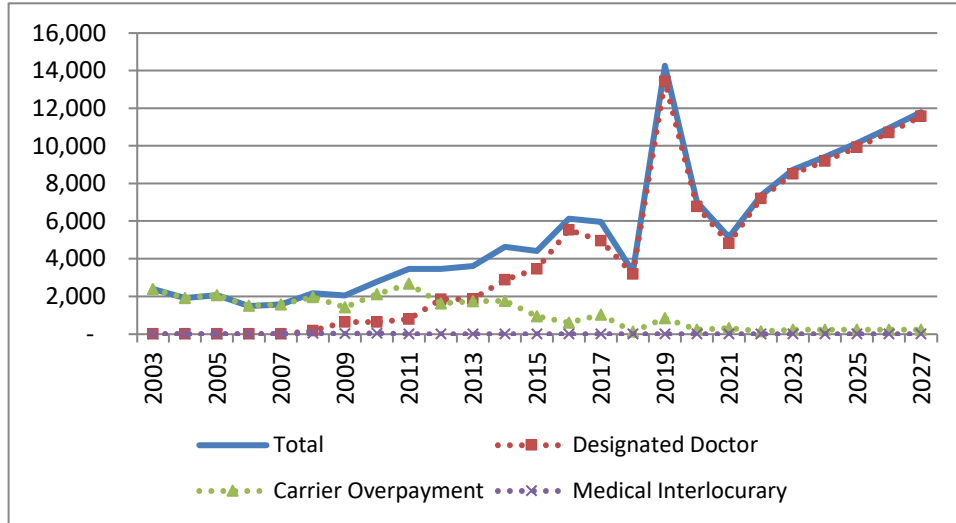


Source: Exhibit I.

TEXAS SUBSEQUENT INJURY FUND

**SUMMARY OF ACTUAL AND PROJECTED PAYMENTS
 AS OF AUGUST 31, 2022 (CASH BASIS)
 (\$000'S)**

Carrier Overpayment, Designated Doctor, Medical Interlocutory

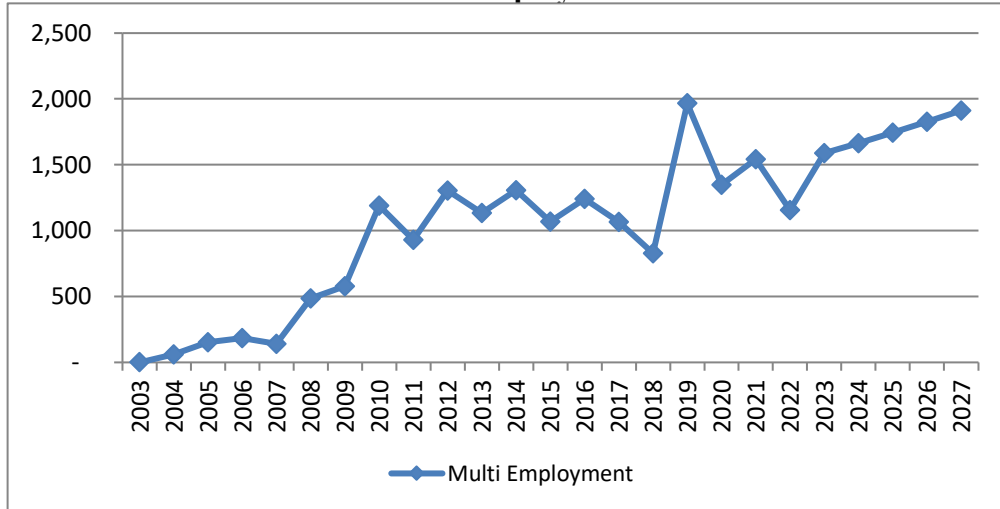


Source: Exhibit I.

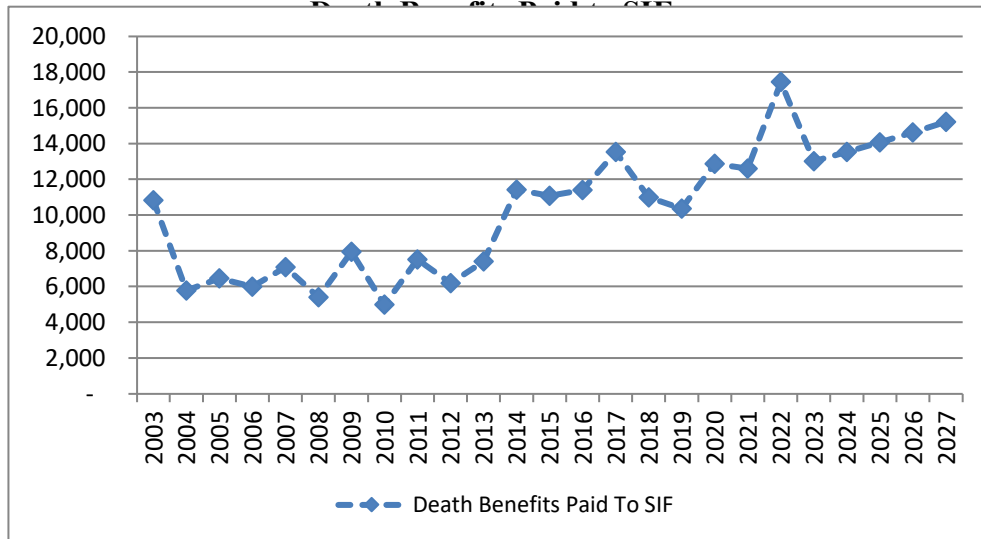
TEXAS SUBSEQUENT INJURY FUND

**SUMMARY OF ACTUAL AND PROJECTED PAYMENTS
 AS OF AUGUST 31, 2022 (CASH BASIS)
 (\$000'S)**

Multi-Employment



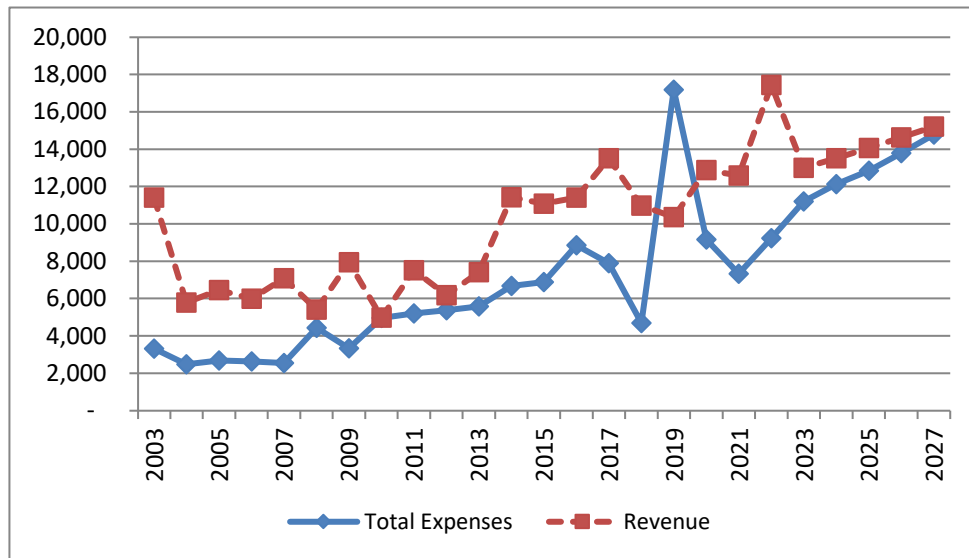
Death Benefits Paid To SIF



Source: Exhibit I.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF ACTUAL AND PROJECTED EXPENSES AND REVENUE AS OF AUGUST 31, 2022 (CASH BASIS) (\$000'S)



Source: Exhibit I.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF MULTI-EMPLOYMENT ANNUAL PAID AMOUNTS
LONG-TERM CLAIMS
(\$000'S)

Paid Amounts All Multi-Employment Claims	
Fiscal Year	Annual
(1)	(2)
2009	\$ 70
2010	75
2011	122
2012	163
2013	425
2014	687
2015	651
2016	614
2017	678
2018	741
2019	743
2020	744
2021	811
2022	877

Notes:

Annual paid amounts for 2011, 2012, 2014, 2016, 2018, 2020 and 2022 provided by DWC.

Annual paid amounts for 2013, 2015, 2017, 2019 and 2021 estimated based on averages.

Annual paid amounts for 2009 and 2010 based on prior reports.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF NUMBER OF LIB'S
AS OF AUGUST 31, 2022

Fiscal Year Ending:	Number of Deceased LIB's (a)	Number of Open LIB's (a)	Estimated Number Not Yet Awarded (b)	Estimated Total Number of LIB's [(2) + (3) + (4)]
(1)	(2)	(3)	(4)	(5)
Prior (c)	25.0	17.0	-	42.0
2002	-	-	-	-
2003	-	1.0	-	1.0
2004	2.0	2.0	0.1	4.1
2005	-	-	0.1	0.1
2006	-	-	0.2	0.2
2007	-	1.0	0.2	1.2
2008	-	-	0.2	0.2
2009	2.0	-	0.2	2.2
2010	-	-	0.2	0.2
2011	-	-	0.2	0.2
2012	-	-	0.2	0.2
2013	-	-	0.2	0.2
2014	-	-	0.2	0.2
2015	-	-	0.3	0.3
2016	-	-	0.4	0.4
2017	-	-	0.5	0.5
2018	-	-	0.6	0.6
2019	-	-	0.7	0.7
2020	-	-	0.8	0.8
2021	-	-	0.9	0.9
2022	-	-	1.0	1.0
Total	29.0	21.0	7.2	57.2
Avg - All				1.3
Avg - 10 Yr				0.6

Notes:

(a) Provided by DWC.

(b) See Appendix A, Sheet 2.

(c) Fiscal Years Ending 1982-2002.

TEXAS SUBSEQUENT INJURY FUND

DEVELOPMENT OF ESTIMATED LIB'S NOT YET AWARDED
AS OF AUGUST 31, 2022

Fiscal Year Ending:	Estimated % Unreported	Initial Estimated LIB's	Estimated Number Not Yet Awarded [(2) x (3)]
(1)	(2)	(3)	(4)
2002	0%	1.0	-
2003	0%	1.0	-
2004	5%	1.0	0.1
2005	10%	1.0	0.1
2006	15%	1.0	0.2
2007	20%	1.0	0.2
2008	20%	1.0	0.2
2009	20%	1.0	0.2
2010	20%	1.0	0.2
2011	20%	1.0	0.2
2012	20%	1.0	0.2
2013	20%	1.0	0.2
2014	20%	1.0	0.2
2015	30%	1.0	0.3
2016	40%	1.0	0.4
2017	50%	1.0	0.5
2018	60%	1.0	0.6
2019	70%	1.0	0.7
2020	80%	1.0	0.8
2021	90%	1.0	0.9
2022	100%	1.0	1.0
Total			7.2

Note:

Columns (2) and (3) estimated based on review of historical experience and judgment.

TEXAS SUBSEQUENT INJURY FUND

REVIEW OF NEW LIB'S

Fiscal Accident Year Ending:	Date LIB's Awarded									
	9/1/02-8/31/04	9/1/04-8/31/06	9/1/06-8/31/08	9/1/08-8/31/10	9/1/10-8/31/12	9/1/12-8/31/14	9/1/14-8/31/16	9/1/16-8/31/18	9/1/18-8/31/20	9/1/20-8/31/22
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1992	-	-	-	-	-	-	-	-	-	-
1993	-	-	-	1	-	-	-	-	-	-
1994	-	-	-	-	-	-	1	-	-	-
1995	1	-	-	-	-	-	-	-	-	-
1996	-	-	-	-	-	-	-	-	-	-
1997	-	-	-	-	-	-	-	-	-	-
1998	1	-	-	-	-	-	-	-	-	-
1999	-	-	-	-	-	-	-	-	-	-
2000	-	-	-	-	-	-	-	1	-	-
2001	-	-	1	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-	-	-
2003	-	-	1	-	-	-	-	-	-	-
2004	-	1	2	1	-	-	-	-	-	-
2005	-	-	-	-	-	-	-	-	-	-
2006	-	-	-	-	-	-	-	-	-	-
2007	-	-	-	1	-	-	-	-	-	-
2008	-	-	-	-	-	-	-	-	-	-
2009	-	-	-	-	1	-	1	-	-	-
2010	-	-	-	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
Total	2	1	4	3	1	-	2	1	-	-
(12) Average Per Year										0.70
(13) Prior Selected										1.20
(14) Current Selected										1.00

Source: Based on information provided by DWC.

TEXAS SUBSEQUENT INJURY FUND

**SUMMARY OF OUTSTANDING RESERVE FOR LIB'S
AS OF AUGUST 31, 2022**

Law	Open Awards	IBNR	Total
Number of Outstanding Claims (a)			
Old	12.0	-	12.0
New	9.0	7.2	16.2
Total	21.0	7.2	28.2
Undiscounted Reserve (b)			
Old	\$ 1,943,189	\$ -	\$ 1,943,189
New	6,395,587	12,232,036	18,627,623
Total	\$ 8,338,776	\$ 12,232,036	\$ 20,570,812
Discounted Reserve (b)			
Old	\$ 1,434,343	\$ -	\$ 1,434,343
New	4,520,172	6,701,731	11,221,903
Total	\$ 5,954,515	\$ 6,701,731	\$ 12,656,246
Total Discount (c)	\$ 2,384,261	\$ 5,530,305	\$ 7,914,566

Notes:

(a) See Appendix A, Sheet 1.

(b) Open Awards details available upon request. IBNR from Appendix B, Sheet 2.

(c) [Total Undiscounted Reserve - Total Discounted Reserve]

TEXAS SUBSEQUENT INJURY FUND
CALCULATION OF LIABILITY FOR IBNR LIB'S CLAIMS
AS OF AUGUST 31, 2022

Fiscal Year	State Average Wage (a)	Estimated Average Nominal Weekly LIB Payment (b)	Time To 8/31/22 (4)	Average Time From 8/31/2018 To Award (c)	Time For Escalation [(4)+(5)] (6)	Escalation Factor (d)	Discount Factor (e)	Average Age At Award (f)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2002	\$ 536	\$ 375	21.0	0.50	21.5	1.888	0.983	68
2003	536	375	20.0	0.50	20.5	1.833	0.983	67
2004	537	376	19.0	0.50	19.5	1.780	0.983	66
2005	539	377	18.0	0.50	18.5	1.728	0.983	65
2006	540	378	17.0	0.50	17.5	1.677	0.983	64
2007	674	472	16.0	0.50	16.5	1.629	0.983	63
2008	712	498	15.0	0.50	15.5	1.581	0.983	62
2009	750	525	14.0	0.50	14.5	1.535	0.983	61
2010	773	541	13.0	0.50	13.5	1.490	0.983	60
2011	766	536	12.0	0.50	12.5	1.447	0.983	59
2012	787	551	11.0	0.50	11.5	1.405	0.983	58
2013	818	573	10.0	0.50	10.5	1.364	0.983	57
2014	850	595	9.0	1.00	10.0	1.344	0.966	56
2015	861	603	8.0	1.50	9.5	1.324	0.950	56
2016	895	627	7.0	2.00	9.0	1.305	0.934	55
2017	913	639	6.0	2.50	8.5	1.286	0.918	55
2018	913	639	5.0	3.00	8.0	1.267	0.902	54
2019	938	656	4.0	3.50	7.5	1.248	0.887	54
2020	971	679	3.0	4.00	7.0	1.230	0.871	53
2021	1,007	705	2.0	4.50	6.5	1.212	0.857	53
2022	1,058	741	1.0	5.00	6.0	1.194	0.842	52

Fiscal Year	Life Expectancy At Award (g)	Reserve Factor At Award (g)		Cost per Case (h)		Estimated IBNR Count (i)	Indicated Reserve	
		Undiscounted (11)	Discounted (12)	Undiscounted (13)	Discounted (14)		Undiscounted [(13) x (15)] (16)	Discounted [(14) x (15)] (17)
2002	14.68	19.44	14.07	\$ 765,703	\$ 559,195	-	\$ -	\$ -
2003	15.37	20.61	14.71	786,674	566,849	-	-	-
2004	16.08	21.83	15.36	809,740	575,480	0.1	80,974	57,548
2005	16.80	23.10	16.02	832,529	583,463	0.1	83,253	58,346
2006	17.54	24.42	16.69	854,959	590,802	0.2	170,992	118,160
2007	18.29	25.80	17.38	1,081,540	733,077	0.2	216,308	146,615
2008	19.06	27.24	18.08	1,165,249	777,640	0.2	233,050	155,528
2009	19.85	28.75	18.79	1,254,783	824,018	0.2	250,957	164,804
2010	20.64	30.31	19.51	1,320,495	853,892	0.2	264,099	170,778
2011	21.45	31.94	20.23	1,338,165	852,022	0.2	267,633	170,404
2012	22.27	33.62	20.96	1,403,409	879,423	0.2	280,682	175,885
2013	23.10	35.36	21.70	1,487,092	916,933	0.2	297,418	183,387
2014	23.94	37.17	22.44	1,595,653	951,404	0.2	319,131	190,281
2015	23.94	37.17	22.44	1,593,125	935,024	0.3	477,938	280,507
2016	24.79	39.04	23.19	1,711,083	971,571	0.4	684,433	388,628
2017	24.79	39.04	23.19	1,718,226	959,680	0.5	859,113	479,840
2018	25.65	40.99	23.95	1,775,674	959,479	0.6	1,065,404	575,687
2019	25.65	40.99	23.95	1,795,017	954,380	0.7	1,256,512	668,066
2020	26.52	43.01	24.72	1,917,874	985,072	0.8	1,534,299	788,058
2021	26.52	43.01	24.72	1,961,017	991,292	0.9	1,764,915	892,163
2022	27.40	45.10	25.48	2,124,925	1,037,046	1.0	2,124,925	1,037,046
Total						7.2	\$ 12,232,036	\$ 6,701,731
Average:							\$ 1,698,894	\$ 930,796

Notes:

- (a) Provided by DWC (and from TDI website).
- (b) Estimated as 70% of average weekly wage.
- (c) Based on judgment.
- (d) Reflects 3% escalation from date of injury based on time period in (6).
- (e) Reflects present value adjustment at 3.5% interest rate based on time period in (5).
- (f) Assumes average age at injury is 45 based on judgment.
- (g) Based on 2001 CSO Mortality and 3% benefit escalation.
- (h) Calculations assume that award will include immediate \$50,000 for accrued benefits.
Undiscounted = [(11)x(3)x(7)x52+50K]. Discounted = [(12)x(3)x(7)x(8)x52+50K].
- (i) See Appendix A, Sheet 2.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF OUTSTANDING RESERVE
LONG-TERM MULTI-EMPLOYMENT CLAIMS
AS OF AUGUST 31, 2022

	Open Awards	IBNR	Total
Number of Outstanding Claims (a)			
Total	30	3	33
Undiscounted Reserve (b)			
Total	\$ 24,474,360	\$ 3,702,270	\$ 28,176,630
Discounted Reserve (b)			
Total	\$ 15,211,298	\$ 1,959,672	\$ 17,170,970
Total Discount (c)	\$ 9,263,062	\$ 1,742,598	\$ 11,005,660

Notes:

- (a) Open Awards details available upon request. IBNR estimated based Sheet 3.
- (b) Open Awards details available upon request. IBNR based on average severity from Appendix C, Sheet 2 multiplied by estimated number of claims.
- (c) [Total Undiscounted Reserve - Total Discounted Reserve]

TEXAS SUBSEQUENT INJURY FUND

**DEVELOPMENT OF AVERAGE CLAIM SEVERITY
LONG-TERM MULTI-EMPLOYMENT CLAIMS
AS OF AUGUST 31, 2022**

(1)	Estimated Average Age of Beneficiary At Time of Injury (a)		46
(2)	Undiscounted Reserve Factor - w/o Escalation (b)		36.36
(3)	Undiscounted Reserve Factor- With Escalation (b)		70.29
(4)	Undiscounted Reserve Factor - Selected [80% x (2) + 20% x (3)] (c)		43.15
(5)	Discounted Reserve Factor - w/o Escalation (b)		20.27
(6)	Discounted Reserve Factor- With Escalation (b)		33.12
(7)	Discounted Reserve Factor - Selected [80% x (2) + 20% x (3)] (c)		22.84
(8)	Estimated Average Annual Payment (a)	\$	28,600
(9)	Average Claim Severity - Undiscounted [(4) x (8)]	\$	1,234,090
(10)	Average Claim Severity - Discounted [(7) x (8)]	\$	653,224

Notes:

(a) Details available upon request.

(b) Based on CSO 2001 mortality table (Female).

(c) Assumes 20% of payments attributed to LIBS and 80% to death benefits,
based on historical claims experience.

TEXAS SUBSEQUENT INJURY FUND

SUMMARY OF CLAIM COUNTS
LONG-TERM MULTI-EMPLOYMENT CLAIMS

Injury Year	Reported (a)	IBNR (b)	Total [(2) + (3)]
(1)	(2)	(3)	(4)
2002	1	-	1
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	-	-	-
2007	-	-	-
2008	2	-	2
2009	2	-	2
2010	1	-	1
2011	6	-	6
2012	2	-	2
2013	11	-	11
2014	3	-	3
2015	-	-	-
2016	2	-	2
2017	3	-	3
2018	1	-	1
2019	-	-	-
2020	1	-	1
2021	-	1	1
2022	-	2	2
Total	35	3	38
Average Last 10			2
Prior Selected			3
Selected			2

Notes:

- (a) Based on multi-employer claims data provided by DWC.
- (b) Estimated based on judgment and review of historical experience.

TEXAS WORKERS COMPENSATION COMMISSION
2001 COMMISSIONERS STANDARD ORDINARY MORTALITY TABLE

USED FOR RESERVING UNDER OLD LAW

Age	Male	Male	Female	Female	Age	Male	Male	Female	Female
	Mortality Per 1000	Expectancy Years	Mortality Per 1000	Expectancy Years		Mortality Per 1000	Expectancy Years	Mortality Per 1000	Expectancy Years
0	0.97	76.62	0.48	80.84	50	3.76	29.18	3.08	32.69
1	0.56	75.69	0.35	79.88	51	4.06	28.28	3.41	31.79
2	0.39	74.74	0.26	78.91	52	4.47	27.40	3.79	30.90
3	0.27	73.76	0.20	77.93	53	4.93	26.52	4.20	30.01
4	0.21	72.78	0.19	76.95	54	5.50	25.65	4.63	29.14
5	0.21	71.80	0.18	75.96	55	6.17	24.79	5.10	28.27
6	0.22	70.81	0.18	74.97	56	6.88	23.94	5.63	27.41
7	0.22	69.83	0.21	73.99	57	7.64	23.10	6.19	26.57
8	0.22	68.84	0.21	73.00	58	8.27	22.27	6.80	25.73
9	0.23	67.86	0.21	72.02	59	8.99	21.45	7.39	24.90
10	0.23	66.88	0.22	71.03	60	9.86	20.64	8.01	24.08
11	0.27	65.89	0.23	70.05	61	10.94	19.85	8.68	23.27
12	0.33	64.91	0.27	69.07	62	12.25	19.06	9.39	22.47
13	0.39	63.93	0.30	68.08	63	13.71	18.29	10.14	21.68
14	0.47	62.95	0.33	67.10	64	15.24	17.54	10.96	20.90
15	0.61	61.98	0.35	66.13	65	16.85	16.80	11.85	20.12
16	0.74	61.02	0.39	65.15	66	18.47	16.08	12.82	19.36
17	0.87	60.07	0.41	64.17	67	20.09	15.37	13.89	18.60
18	0.94	59.12	0.43	63.20	68	21.85	14.68	15.07	17.86
19	0.98	58.17	0.46	62.23	69	23.64	13.99	16.36	17.12
20	1.00	57.23	0.47	61.26	70	25.77	13.32	17.81	16.40
21	1.00	56.29	0.48	60.28	71	28.15	12.66	19.47	15.69
22	1.02	55.34	0.50	59.31	72	31.32	12.01	21.30	14.99
23	1.03	54.40	0.50	58.34	73	34.62	11.39	23.30	14.31
24	1.05	53.45	0.52	57.37	74	38.08	10.78	25.50	13.64
25	1.07	52.51	0.54	56.40	75	41.91	10.18	27.90	12.98
26	1.12	51.57	0.56	55.43	76	46.08	9.61	30.53	12.34
27	1.17	50.62	0.60	54.46	77	50.92	9.05	33.41	11.71
28	1.17	49.68	0.63	53.49	78	56.56	8.50	36.58	11.10
29	1.15	48.74	0.66	52.53	79	63.06	7.98	40.05	10.50
30	1.14	47.79	0.68	51.56	80	70.14	7.49	43.86	9.92
31	1.13	46.85	0.73	50.60	81	78.19	7.01	49.11	9.35
32	1.13	45.90	0.77	49.63	82	86.54	6.57	54.95	8.81
33	1.15	44.95	0.82	48.67	83	95.51	6.14	60.81	8.29
34	1.18	44.00	0.88	47.71	84	105.43	5.74	67.27	7.79
35	1.21	43.05	0.97	46.75	85	116.57	5.36	74.45	7.32
36	1.28	42.11	1.03	45.80	86	128.91	5.00	80.99	6.87
37	1.34	41.16	1.11	44.84	87	142.35	4.66	90.79	6.43
38	1.44	40.21	1.17	43.89	88	156.73	4.35	101.07	6.02
39	1.54	39.27	1.23	42.94	89	171.88	4.07	112.02	5.64
40	1.65	38.33	1.30	42.00	90	187.66	3.81	121.92	5.29
41	1.79	37.39	1.38	41.05	91	202.44	3.57	126.85	4.96
42	1.96	36.46	1.48	40.11	92	217.83	3.35	136.88	4.61
43	2.15	35.53	1.59	39.17	93	234.04	3.15	151.64	4.26
44	2.39	34.61	1.72	38.23	94	251.14	2.96	170.31	3.93
45	2.65	33.69	1.87	37.29	95	269.17	2.78	193.66	3.63
46	2.90	32.78	2.05	36.36	96	285.64	2.62	215.66	3.38
47	3.17	31.87	2.27	35.43	97	303.18	2.47	238.48	3.18
48	3.33	30.97	2.50	34.51	98	321.88	2.32	242.16	3.02
49	3.52	30.07	2.78	33.60	99	341.85	2.19	255.23	2.82

TEXAS WORKERS COMPENSATION COMMISSION
2001 COMMISSIONERS STANDARD ORDINARY MORTALITY TABLE

USED FOR RESERVING UNDER NEW LAW (3% ESCALATION)

Age	Male Mortality Per 1000	Male Escalated Factor	Female Mortality Per 1000	Female Escalated Factor	Age	Male Mortality Per 1000	Male Escalated Factor	Female Mortality Per 1000	Female Escalated Factor
0	0.97	314.75	0.48	360.96	50	3.76	49.50	3.08	59.32
1	0.56	304.91	0.35	349.65	51	4.06	47.26	3.41	56.80
2	0.39	295.22	0.26	338.61	52	4.47	45.10	3.79	54.36
3	0.27	285.77	0.20	327.86	53	4.93	43.01	4.20	52.00
4	0.21	276.55	0.19	317.41	54	5.50	40.99	4.63	49.73
5	0.21	267.58	0.18	307.25	55	6.17	39.04	5.10	47.53
6	0.22	258.87	0.18	297.38	56	6.88	37.17	5.63	45.41
7	0.22	250.41	0.21	287.80	57	7.64	35.36	6.19	43.36
8	0.22	242.20	0.21	278.51	58	8.27	33.62	6.80	41.39
9	0.23	234.23	0.21	269.48	59	8.99	31.94	7.39	39.49
10	0.23	226.49	0.22	260.72	60	9.86	30.31	8.01	37.65
11	0.27	218.97	0.23	252.21	61	10.94	28.75	8.68	35.87
12	0.33	211.68	0.27	243.95	62	12.25	27.24	9.39	34.16
13	0.39	204.61	0.30	235.94	63	13.71	25.80	10.14	32.50
14	0.47	197.76	0.33	228.16	64	15.24	24.42	10.96	30.90
15	0.61	191.12	0.35	220.62	65	16.85	23.10	11.85	29.36
16	0.74	184.69	0.39	213.30	66	18.47	21.83	12.82	27.87
17	0.87	178.47	0.41	206.19	67	20.09	20.61	13.89	26.43
18	0.94	172.45	0.43	199.30	68	21.85	19.44	15.07	25.04
19	0.98	166.62	0.46	192.61	69	23.64	18.32	16.36	23.71
20	1.00	160.95	0.47	186.11	70	25.77	17.23	17.81	22.42
21	1.00	155.45	0.48	179.80	71	28.15	16.19	19.47	21.18
22	1.02	150.10	0.50	173.68	72	31.32	15.19	21.30	19.99
23	1.03	144.91	0.50	167.73	73	34.62	14.23	23.30	18.85
24	1.05	139.86	0.52	161.96	74	38.08	13.33	25.50	17.76
25	1.07	134.96	0.54	156.35	75	41.91	12.46	27.90	16.71
26	1.12	130.20	0.56	150.91	76	46.08	11.64	30.53	15.70
27	1.17	125.57	0.60	145.63	77	50.92	10.85	33.41	14.74
28	1.17	121.09	0.63	140.50	78	56.56	10.10	36.58	13.82
29	1.15	116.73	0.66	135.52	79	63.06	9.39	40.05	12.93
30	1.14	112.49	0.68	130.69	80	70.14	8.73	43.86	12.09
31	1.13	108.36	0.73	126.00	81	78.19	8.11	49.11	11.28
32	1.13	104.35	0.77	121.45	82	86.54	7.53	54.95	10.52
33	1.15	100.46	0.82	117.03	83	95.51	6.98	60.81	9.81
34	1.18	96.67	0.88	112.74	84	105.43	6.47	67.27	9.14
35	1.21	93.00	0.97	108.58	85	116.57	6.00	74.45	8.51
36	1.28	89.43	1.03	104.55	86	128.91	5.56	80.99	7.92
37	1.34	85.96	1.11	100.64	87	142.35	5.15	90.79	7.35
38	1.44	82.60	1.17	96.85	88	156.73	4.78	101.07	6.83
39	1.54	79.34	1.23	93.16	89	171.88	4.44	112.02	6.35
40	1.65	76.17	1.30	89.59	90	187.66	4.14	121.92	5.91
41	1.79	73.10	1.38	86.12	91	202.44	3.86	126.85	5.50
42	1.96	70.13	1.48	82.76	92	217.83	3.60	136.88	5.07
43	2.15	67.25	1.59	79.49	93	234.04	3.37	151.64	4.65
44	2.39	64.46	1.72	76.33	94	251.14	3.15	170.31	4.27
45	2.65	61.76	1.87	73.26	95	269.17	2.95	193.66	3.92
46	2.90	59.15	2.05	70.29	96	285.64	2.77	215.66	3.64
47	3.17	56.62	2.27	67.41	97	303.18	2.60	238.48	3.40
48	3.33	54.17	2.50	64.63	98	321.88	2.44	242.16	3.21
49	3.52	51.80	2.78	61.93	99	341.85	2.29	255.23	2.99