

MINUTES OF THE MASSACHUSETTS WORKERS' COMPENSATION ASSIGNED RISK  
POOL RESERVING COMMITTEE MEETING OF JUNE 9, 2026

Exhibit I

| MASSACHUSETTS                          |          |            |            |          |                 |          |                 |          |                              |                                  |         |         |         |         |         |         |         |         |        |       |
|----------------------------------------|----------|------------|------------|----------|-----------------|----------|-----------------|----------|------------------------------|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|--------|-------|
| Including Large Losses                 |          |            |            |          |                 |          |                 |          |                              | Reserve Quarter Date: 03/31/2026 |         |         |         |         |         |         |         |         |        |       |
| Summary of Indications                 |          |            |            |          |                 |          |                 |          |                              | Data Valued as of: 03/31/2026    |         |         |         |         |         |         |         |         |        |       |
|                                        | PY2017   |            | PY2018     |          | PY2019          |          | PY2020          |          | PY2021                       |                                  | PY2022  |         | PY2023  |         | PY2024  |         | PY2025  |         | PY2026 |       |
|                                        | Curr     | Prior      | Curr       | Prior    | Curr            | Prior    | Curr            | Prior    | Curr                         | Prior                            | Curr    | Prior   | Curr    | Prior   | Curr    | Prior   | Curr    | Prior   | Curr   | Prior |
| Low Indication                         | 0.670    | 0.671      | 0.735      | 0.736    | 0.687           | 0.684    | 0.645           | 0.637    | 0.796                        | 0.775                            | 0.717   | 0.709   | 0.723   | 0.758   | 0.831   | 0.828   | 0.735   | 0.690   | 0.782  | N/A   |
| High Indication                        | 0.705    | 0.707      | 0.764      | 0.764    | 0.712           | 0.715    | 0.694           | 0.686    | 0.949                        | 0.940                            | 0.795   | 0.791   | 0.854   | 0.851   | 0.918   | 0.929   | 0.927   | 0.927   | 0.907  | N/A   |
| Difference                             | 0.035    | 0.036      | 0.029      | 0.028    | 0.025           | 0.031    | 0.049           | 0.049    | 0.153                        | 0.165                            | 0.078   | 0.082   | 0.131   | 0.093   | 0.087   | 0.101   | 0.192   | 0.237   | 0.125  | N/A   |
| Projected Premium (in Millions)        | \$121.20 | \$121.20   | \$120.90   | \$120.88 | \$103.62        | \$103.60 | \$100.80        | \$100.83 | \$95.69                      | \$95.67                          | \$99.20 | \$99.20 | \$90.59 | \$90.61 | \$82.76 | \$82.94 | \$80.74 | \$79.99 |        |       |
| Large Loss Paid (in Thousands)         | \$11,015 | \$10,152   | \$7,568    | \$7,567  | \$7,706         | \$7,643  | \$3,570         | \$3,568  | \$7,360                      | \$6,478                          | \$3,803 | \$3,432 | \$2,120 | \$1,985 | \$646   | \$635   | \$712   | \$0     | \$0    |       |
| Large Loss Paid+Case (in Thousands)    | \$14,154 | \$13,056   | \$9,872    | \$9,955  | \$10,665        | \$9,953  | \$3,977         | \$3,977  | \$18,978                     | \$17,633                         | \$7,513 | \$6,477 | \$5,460 | \$5,261 | \$1,113 | \$1,113 | \$2,047 | \$0     | \$0    |       |
| Escalation Factor                      | 1.000    |            | 1.000      |          | 1.000           |          | 1.000           |          | 1.000                        |                                  | 1.000   |         | 1.000   |         | 1.000   |         | 1.000   |         |        |       |
| Standard Indications                   |          |            |            |          |                 |          |                 |          |                              |                                  |         |         |         |         |         |         |         |         |        |       |
| Total Paid Weighted 3 yr avg           | 0.705    | 0.707      | 0.764      | 0.764    | 0.712           | 0.715    | 0.694           | 0.686    | 0.864                        | 0.845                            | 0.789   | 0.783   | 0.806   | 0.812   | 0.893   | 0.882   | 0.786   | 0.748   |        |       |
| Total Paid Weighted 5 yr HILO          | 0.684    | 0.684      | 0.741      | 0.740    | 0.688           | 0.685    | 0.662           | 0.647    | 0.814                        | 0.795                            | 0.740   | 0.731   | 0.760   | 0.766   | 0.850   | 0.829   | 0.735   | 0.690   |        |       |
| Total Paid Unweighted 3 yr avg         | 0.704    | 0.707      | 0.763      | 0.763    | 0.711           | 0.714    | 0.693           | 0.685    | 0.863                        | 0.844                            | 0.788   | 0.782   | 0.805   | 0.811   | 0.893   | 0.881   | 0.807   | 0.794   |        |       |
| Total Paid Unweighted 5 yr HILO        | 0.683    | 0.683      | 0.740      | 0.739    | 0.687           | 0.684    | 0.661           | 0.645    | 0.813                        | 0.793                            | 0.739   | 0.730   | 0.759   | 0.765   | 0.849   | 0.828   | 0.742   | 0.725   |        |       |
| Total Paid + Case Weighted 3 yr avg    | 0.680    | 0.679      | 0.742      | 0.742    | 0.706           | 0.702    | 0.650           | 0.648    | 0.920                        | 0.918                            | 0.786   | 0.780   | 0.835   | 0.839   | 0.888   | 0.907   | 0.800   | 0.781   |        |       |
| Total Paid + Case Weighted 5 yr HILO   | 0.674    | 0.675      | 0.739      | 0.742    | 0.706           | 0.704    | 0.667           | 0.670    | 0.933                        | 0.937                            | 0.789   | 0.791   | 0.828   | 0.842   | 0.893   | 0.924   | 0.797   | 0.780   |        |       |
| Total Paid + Case Weighted 10 yr avg   | 0.674    | 0.674      | 0.739      | 0.739    | 0.705           | 0.702    | 0.661           | 0.662    | 0.919                        | 0.919                            | 0.775   | 0.771   | 0.805   | 0.805   | 0.858   | 0.878   | 0.786   | 0.776   |        |       |
| Total Paid + Case Unweighted 3 yr avg  | 0.675    | 0.674      | 0.737      | 0.737    | 0.701           | 0.698    | 0.645           | 0.644    | 0.913                        | 0.912                            | 0.780   | 0.774   | 0.829   | 0.834   | 0.884   | 0.906   | 0.809   | 0.816   |        |       |
| Total Paid + Case Unweighted 5 yr HILO | 0.670    | 0.671      | 0.735      | 0.738    | 0.702           | 0.701    | 0.662           | 0.667    | 0.927                        | 0.932                            | 0.784   | 0.787   | 0.823   | 0.838   | 0.895   | 0.929   | 0.807   | 0.800   |        |       |
| Total Paid + Case Unweighted 10 yr avg | 0.672    | 0.672      | 0.737      | 0.736    | 0.703           | 0.700    | 0.660           | 0.660    | 0.917                        | 0.917                            | 0.774   | 0.770   | 0.805   | 0.804   | 0.861   | 0.881   | 0.804   | 0.811   |        |       |
| Statewide Indications                  |          |            |            |          |                 |          |                 |          |                              |                                  |         |         |         |         |         |         |         |         |        |       |
| Total Paid Unweighted 3 yr avg         | 0.692    | 0.693      | 0.750      | 0.752    | 0.703           | 0.689    | 0.670           | 0.637    | 0.796                        | 0.775                            | 0.717   | 0.709   | 0.723   | 0.758   | 0.831   | 0.844   | 0.775   | 0.761   |        |       |
| Total Paid + Case Unweighted 5 yr HILO | 0.675    | 0.674      | 0.740      | 0.745    | 0.711           | 0.712    | 0.677           | 0.678    | 0.949                        | 0.940                            | 0.795   | 0.788   | 0.831   | 0.836   | 0.901   | 0.924   | 0.813   | 0.796   |        |       |
| Booked @ 06/30/2025                    | 0.700    |            | 0.750      |          | 0.720           |          | 0.680           |          | 0.900                        |                                  | 0.750   |         | 0.780   |         | 0.790   |         | 0.800   |         | N/A    |       |
| Booked @ 09/30/2025                    | 0.690    |            | 0.750      |          | 0.720           |          | 0.680           |          | 0.900                        |                                  | 0.750   |         | 0.780   |         | 0.830   |         | 0.800   |         | N/A    |       |
| Booked @ 12/31/2025                    | 0.690    |            | 0.750      |          | 0.720           |          | 0.680           |          | 0.940                        |                                  | 0.750   |         | 0.780   |         | 0.850   |         | 0.800   |         | N/A    |       |
| Alternative Methods                    |          |            |            |          |                 |          |                 |          |                              |                                  |         |         |         |         |         |         |         |         |        |       |
| Paid-to-Date                           |          |            |            |          |                 |          |                 |          |                              |                                  |         |         | 0.833   | 0.837   | 0.918   | 0.899   | 0.807   | 0.793   |        |       |
| Reported-to-Date                       |          |            |            |          |                 |          |                 |          |                              |                                  |         |         | 0.854   | 0.851   | 0.880   | 0.894   | 0.797   | 0.796   |        |       |
| Booked @03/31/2026                     | 0.690    | 0.690      | 0.750      | 0.750    | 0.720           | 0.720    | 0.680           | 0.680    | 0.940                        | 0.940                            | 0.780   | 0.750   | 0.780   | 0.780   | 0.850   | 0.850   | 0.800   | 0.800   | 0.800  | N/A   |
| Loss Ratio Method                      |          |            |            |          |                 |          |                 |          |                              |                                  |         |         |         |         |         |         |         |         |        |       |
|                                        | (1)      |            | (2)        |          | (3)             |          | (4)             |          | (5)                          |                                  | (6)     |         | (7)     |         | (8)     |         |         |         |        |       |
|                                        | Base PY  | Loss Ratio | Loss Ratio |          | Benefit Changes |          | Premium Changes |          | LR Method Factor (2)x(3)/(4) |                                  |         |         |         |         |         |         |         |         |        |       |
|                                        | 2023     | 0.780      | 0.780      | 0.974    | 0.974           | 1.003    | 1.003           | 0.880    | 0.880                        | 1.110                            | 1.110   | 0.866   | 0.866   | 0.927   | 0.927   | 0.907   | N/A     |         |        |       |
|                                        | 2024     | 0.850      | 0.850      | 0.974    | 0.974           | 1.005    | 1.004           | 0.914    | 0.914                        | 1.071                            | 1.070   |         |         | 0.910   | 0.910   | 0.890   | N/A     |         |        |       |
|                                        | 2025     | 0.800      | 0.800      | 0.974    | N/A             | 1.004    | N/A             | 1.000    | N/A                          | 0.978                            | N/A     |         |         |         |         | 0.782   | N/A     |         |        |       |
|                                        |          |            |            |          |                 |          |                 |          |                              |                                  |         | Avg     |         | 0.919   | Avg     | 0.860   |         |         |        |       |

A large loss is defined as an occurrence with paid plus case losses greater than \$1,000,000.

2023, 2024, and 2025 escalation factors use 2022 escalation factor until Massachusetts Workers Compensation Rating and Inspection Bureau publishes the 2023, 2024, and 2025 factors.