

4 **Example Number 4**

A 6% increase on January 1, then another 6% increase on July 1.

Assume a level premium of \$100 PMPM for a year. On January 1, the premium is raised to \$106.00.

This constitutes an increase of 6% per annum, or $(\$106 \times 12 \text{ months}) / (\$100 \times 12 \text{ months}) - 1$ or $\$1,272 / \$1,200 - 1 = .06$ or 6% viewed at the time of the increase.

When raised another 6% in July (to \$112.36) the average increase becomes: $(\$106 \times 6 \text{ months}) + (\$112.36 \times 6 \text{ months}) / (\$100 \times 12 \text{ months}) - 1 = \$1,310.16 / \$1,200 - 1 = 9.18\%$

This is taken from the point of reference of the January.

Viewed from the point of reference of July it is:

$(\$112.36 \times 12 \text{ months}) / (\$100 \times 6 \text{ months}) + (\$106 \times 6 \text{ months}) - 1 = \$1,348.32 / \$1,236 - 1 = 9.09\%$

This however reflects one time increases.

In the case of a regular semiannual increase of 6% the impact is that policyholders ultimately incur a 12.36% per annum increase.

That is:

$(\$112.36 \times 6 \text{ months}) + (\$119.10 \times 6 \text{ months}) / (\$100 \times 6 \text{ months}) + (\$106 \times 6 \text{ months}) - 1 = \$1,388.76 / \$1,236 - 1 = 12.36\%$

In such a case the increase is clearly in excess of the threshold and subject to review.

The rate of increase becomes a function of the semiannual increase not the premium. That is if the original premium is P (in this example \$100); $P((1.06^2) + (1.06^3)) / P((1 + (1.06))) = 12.36\%$

So for a member with a January 1 renewal the increase is:

So for a member with a January 1 renewal the increase is:

4 0.06

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|--------------|---------|--------------------------------------------------------|--------------------|------------------|
| 1 January | 100.00 | | | |
| 2 February | 100.00 | | | |
| 3 March | 100.00 | | | |
| 4 April | 100.00 | | | |
| 5 May | 100.00 | | | |
| 6 June | 100.00 | | | |
| 7 July | 100.00 | | | |
| 8 August | 100.00 | | | |
| 9 September | 100.00 | | | |
| 10 October | 100.00 | Examination using first increase as point of reference | | |
| 11 November | 100.00 | | | |
| 12 December | 100.00 | | | |
| 13 January | 106.00 | 1,200.00 | 1,310.16 | 1.0918 9.1800% |
| 14 February | 106.00 | | | |
| 15 March | 106.00 | | | |
| 16 April | 106.00 | | | |
| 17 May | 106.00 | | | |
| 18 June | 106.00 | | | |
| 19 July | 112.36 | | | |
| 20 August | 112.36 | | | |
| 21 September | 112.36 | | | |
| 22 October | 112.36 | | | |
| 23 November | 112.36 | | | |
| 24 December | 112.36 | | | |
| 25 January | 112.36 | | | |
| 26 February | 112.36 | | | |
| 27 March | 112.36 | | | |
| 28 April | 112.36 | | | |
| 29 May | 112.36 | | | |
| 30 June | 112.36 | | | |
| 31 July | 112.36 | | | |
| 32 August | 112.36 | | | |
| 33 September | 112.36 | | | |
| 34 October | 112.36 | | | |
| 35 November | 112.36 | | | |
| 36 December | 112.36 | | | |
| 37 January | 112.36 | | | |
| 38 February | 112.36 | | | |
| 39 March | 112.36 | | | |
| 40 April | 112.36 | | | |
| 41 May | 112.36 | | | |
| 42 June | 112.36 | | | |
| 43 July | 112.36 | | | |
| 44 August | 112.36 | | | |
| 45 September | 112.36 | | | |
| 46 October | 112.36 | | | |
| 47 November | 112.36 | | | |
| 48 December | 112.36 | | | |

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------|--------------------|------------------|
| 1 January | 100.00 | | | |
| 2 February | 100.00 | | | |
| 3 March | 100.00 | | | |
| 4 April | 100.00 | | | |
| 5 May | 100.00 | | | |
| 6 June | 100.00 | | | |
| 7 July | 100.00 | | | |
| 8 August | 100.00 | | | |
| 9 September | 100.00 | | | |
| 10 October | 100.00 | | | |
| 11 November | 100.00 | | | |
| 12 December | 100.00 | | | |
| 13 January | 106.00 | | | |
| 14 February | 106.00 | | | |
| 15 March | 106.00 | | | |
| 16 April | 106.00 | | | |
| 17 May | 106.00 | | | |
| 18 June | 106.00 | | | |
| 19 July | 112.36 | 1,236.00 | 1,348.32 | 1.090874 9.0874% |
| 20 August | 112.36 | | | |
| 21 September | 112.36 | | | |
| 22 October | 112.36 | | | |
| 23 November | 112.36 | | | |
| 24 December | 112.36 | | | |
| 25 January | 112.36 | | | |
| 26 February | 112.36 | | | |
| 27 March | 112.36 | | | |
| 28 April | 112.36 | | | |
| 29 May | 112.36 | | | |
| 30 June | 112.36 | | | |
| 31 July | 112.36 | | | |
| 32 August | 112.36 | | | |
| 33 September | 112.36 | | | |
| 34 October | 112.36 | | | |
| 35 November | 112.36 | | | |
| 36 December | 112.36 | | | |
| 37 January | 112.36 | | | |
| 38 February | 112.36 | | | |
| 39 March | 112.36 | | | |
| 40 April | 112.36 | | | |
| 41 May | 112.36 | | | |
| 42 June | 112.36 | | | |
| 43 July | 112.36 | | | |
| 44 August | 112.36 | | | |
| 45 September | 112.36 | | | |
| 46 October | 112.36 | | | |
| 47 November | 112.36 | | | |
| 48 December | 112.36 | | | |

Examination using second increase as point of reference

0.06

0.06

| 4 | Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|---|--------------|---------|----------------------------------------------------------------------------------------------|--------------------|------------------|
| | 1 January | 100.00 | | | |
| | 2 February | 100.00 | | | |
| | 3 March | 100.00 | | | |
| | 4 April | 100.00 | | | |
| | 5 May | 100.00 | | | |
| | 6 June | 100.00 | | | |
| | 7 July | 100.00 | | | |
| | 8 August | 100.00 | | | |
| | 9 September | 100.00 | | | |
| | 10 October | 100.00 | | | |
| | 11 November | 100.00 | | | |
| | 12 December | 100.00 | | | |
| | 13 January | 106.00 | | | |
| | 14 February | 106.00 | | | |
| | 15 March | 106.00 | Result of a regular periodic increase. | | |
| | 16 April | 106.00 | | | |
| | 17 May | 106.00 | | | |
| | 18 June | 106.00 | | | |
| | 19 July | 112.36 | 1,236.00 | 1,388.77 | 1.1236 12.3600% |
| | 20 August | 112.36 | | | |
| | 21 September | 112.36 | | | |
| | 22 October | 112.36 | The \$119.10 causes the threshold to trigger and would make that increase subject to review. | | |
| | 23 November | 112.36 | | | |
| | 24 December | 112.36 | | | |
| | 25 January | 119.10 | | | |
| | 26 February | 119.10 | | | |
| | 27 March | 119.10 | | | |
| | 28 April | 119.10 | | | |
| | 29 May | 119.10 | | | |
| | 30 June | 119.10 | | | |
| | 31 July | 126.25 | | | |
| | 32 August | 126.25 | | | |
| | 33 September | 126.25 | | | |
| | 34 October | 126.25 | | | |
| | 35 November | 126.25 | | | |
| | 36 December | 126.25 | | | |
| | 37 January | 133.82 | | | |
| | 38 February | 133.82 | | | |
| | 39 March | 133.82 | | | |
| | 40 April | 133.82 | | | |
| | 41 May | 133.82 | | | |
| | 42 June | 133.82 | | | |
| | 43 July | 141.85 | | | |
| | 44 August | 141.85 | | | |
| | 45 September | 141.85 | | | |
| | 46 October | 141.85 | | | |
| | 47 November | 141.85 | | | |
| | 48 December | 141.85 | | | |

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------------------------------------------------------------------------|--------------------|-------------------|
| 1 January | 100.00 | | | |
| 2 February | 100.00 | | | |
| 3 March | 100.00 | | | |
| 4 April | 100.00 | | | |
| 5 May | 100.00 | | | |
| 6 June | 100.00 | | | |
| 7 July | 100.00 | Illustration of how such a regular increase would trigger the threshold with each increase. | | |
| 8 August | 100.00 | | | |
| 9 September | 100.00 | | | |
| 10 October | 100.00 | | | |
| 11 November | 100.00 | | | |
| 12 December | 100.00 | | | |
| 13 January | 106.00 | 1,200.00 | 1,310.16 | 1.0918 9.1800% |
| 14 February | 106.00 | 1,206.00 | 1,323.26 | 1.097232 9.7232% |
| 15 March | 106.00 | 1,212.00 | 1,336.36 | 1.10261 10.2610% |
| 16 April | 106.00 | 1,218.00 | 1,349.46 | 1.107935 10.7935% |
| 17 May | 106.00 | 1,224.00 | 1,362.57 | 1.113208 11.3208% |
| 18 June | 106.00 | 1,230.00 | 1,375.67 | 1.118429 11.8429% |
| 19 July | 112.36 | 1,236.00 | 1,388.77 | 1.1236 12.3600% |
| 20 August | 112.36 | 1,248.36 | 1,402.66 | 1.1236 12.3600% |
| 21 September | 112.36 | 1,260.72 | 1,416.54 | 1.1236 12.3600% |
| 22 October | 112.36 | 1,273.08 | 1,430.43 | 1.1236 12.3600% |
| 23 November | 112.36 | 1,285.44 | 1,444.32 | 1.1236 12.3600% |
| 24 December | 112.36 | 1,297.80 | 1,458.21 | 1.1236 12.3600% |
| 25 January | 119.10 | 1,310.16 | 1,472.10 | 1.1236 12.3600% |
| 26 February | 119.10 | 1,323.26 | 1,486.82 | 1.1236 12.3600% |
| 27 March | 119.10 | 1,336.36 | 1,501.54 | 1.1236 12.3600% |
| 28 April | 119.10 | 1,349.46 | 1,516.26 | 1.1236 12.3600% |
| 29 May | 119.10 | 1,362.57 | 1,530.98 | 1.1236 12.3600% |
| 30 June | 119.10 | 1,375.67 | 1,545.70 | 1.1236 12.3600% |
| 31 July | 126.25 | 1,388.77 | 1,560.42 | 1.1236 12.3600% |
| 32 August | 126.25 | 1,402.66 | 1,576.03 | 1.1236 12.3600% |
| 33 September | 126.25 | 1,416.54 | 1,591.63 | 1.1236 12.3600% |
| 34 October | 126.25 | 1,430.43 | 1,607.23 | 1.1236 12.3600% |
| 35 November | 126.25 | 1,444.32 | 1,622.84 | 1.1236 12.3600% |
| 36 December | 126.25 | 1,458.21 | 1,638.44 | 1.1236 12.3600% |
| 37 January | 133.82 | 1,472.10 | 1,654.05 | 1.1236 12.3600% |
| 38 February | 133.82 | 1,486.82 | | |
| 39 March | 133.82 | 1,501.54 | | |
| 40 April | 133.82 | 1,516.26 | | |
| 41 May | 133.82 | 1,530.98 | | |
| 42 June | 133.82 | 1,545.70 | | |
| 43 July | 141.85 | 1,560.42 | | |
| 44 August | 141.85 | 1,576.03 | | |
| 45 September | 141.85 | 1,591.63 | | |
| 46 October | 141.85 | 1,607.23 | | |
| 47 November | 141.85 | 1,622.84 | | |
| 48 December | 141.85 | 1,638.44 | | |

$P((1.06^2)+(1.06^3))/P((1+(1.06)) = 12.36%$

4b

BCBS changes the assumptions of the example to create a situation we shall label 4b whereby:

Members renewal dates are only on January 1 or July 1.

There are an equal number of members with renewal dates for January and July

Premiums are only raised upon renewal, that is there is a 12 month premium guarantee

In this case the first increase represents 6%, the second 9.13%, ultimately this regular pattern of increases represents a regular average annual 6% increase per annum and would not exceed the threshold.

0.06

4b

| Month | Premium | | Old annual | | New annual | | Average Increase | Average Old premium | Average New premium |
|--------------|----------------------|-----------------------|------------|------------|------------|------------|------------------|---------------------|---------------------|
| | Cohort 1 Jan renewal | Cohort 2 July renewal | Premium C1 | Premium C2 | Premium C1 | Premium C2 | | | |
| 1 January | 100.00 | 100.00 | | | | | | | |
| 2 February | 100.00 | 100.00 | | | | | | | |
| 3 March | 100.00 | 100.00 | | | | | | | |
| 4 April | 100.00 | 100.00 | | | | | | | |
| 5 May | 100.00 | 100.00 | | | | | | | |
| 6 June | 100.00 | 100.00 | | | | | | | |
| 7 July | 100.00 | 100.00 | | | | | | | |
| 8 August | 100.00 | 100.00 | | | | | | | |
| 9 September | 100.00 | 100.00 | | | | | | | |
| 10 October | 100.00 | 100.00 | | | | | | | |
| 11 November | 100.00 | 100.00 | | | | | | | |
| 12 December | 100.00 | 100.00 | | | | | | | |
| 13 January | 106.00 | 100.00 | 1,200.00 | | | | | | |
| 14 February | 106.00 | 100.00 | | | | | | | |
| 15 March | 106.00 | 100.00 | | | | | | | |
| 16 April | 106.00 | 100.00 | | | | | | | |
| 17 May | 106.00 | 100.00 | | | | | | | |
| 18 June | 106.00 | 100.00 | | | | | | | |
| 19 July | 106.00 | 112.36 | | | | | | | |
| 20 August | 106.00 | 112.36 | | | | | | | |
| 21 September | 106.00 | 112.36 | | | | | | | |
| 22 October | 106.00 | 112.36 | | | | | | | |
| 23 November | 106.00 | 112.36 | | | | | | | |
| 24 December | 106.00 | 112.36 | | | | | | | |
| 25 January | 112.36 | 112.36 | | | | | | | |
| 26 February | 112.36 | 112.36 | | | | | | | |
| 27 March | 112.36 | 112.36 | | | | | | | |
| 28 April | 112.36 | 112.36 | | | | | | | |
| 29 May | 112.36 | 112.36 | | | | | | | |
| 30 June | 112.36 | 112.36 | | | | | | | |
| 31 July | 112.36 | 119.10 | | | | | | | |
| 32 August | 112.36 | 119.10 | | | | | | | |
| 33 September | 112.36 | 119.10 | | | | | | | |
| 34 October | 112.36 | 119.10 | | | | | | | |
| 35 November | 112.36 | 119.10 | | | | | | | |
| 36 December | 112.36 | 119.10 | | | | | | | |
| 37 January | 119.10 | 119.10 | | | | | | | |
| 38 February | 119.10 | 119.10 | | | | | | | |
| 39 March | 119.10 | 119.10 | | | | | | | |
| 40 April | 119.10 | 119.10 | | | | | | | |
| 41 May | 119.10 | 119.10 | | | | | | | |
| 42 June | 119.10 | 119.10 | | | | | | | |
| 43 July | 119.10 | 126.25 | | | | | | | |
| 44 August | 119.10 | 126.25 | | | | | | | |
| 45 September | 119.10 | 126.25 | | | | | | | |
| 46 October | 119.10 | 126.25 | | | | | | | |
| 47 November | 119.10 | 126.25 | | | | | | | |
| 48 December | 119.10 | 126.25 | | | | | | | |

Examination using first increase as point of reference

| | | | | | | |
|----------|----------|----------|----------|-------|--------|--------|
| 1,200.00 | 1,200.00 | 1,272.00 | 1,274.16 | 6.09% | 100.00 | 106.09 |
|----------|----------|----------|----------|-------|--------|--------|

| 4b | Month | Premium Cohort 1 | Premium Cohort 2 | Old annual | Old annual | New annual | New annual | Average | Average | Average Old | Average New |
|--------|--------------|------------------|------------------|------------|------------|------------|------------|----------|---------|-------------|-------------|
| | | Jan renewal | July renewal | Premium C1 | Premium C2 | Premium C1 | Premium C2 | Increase | premium | premium | |
| ALSO | 1 January | 100.00 | 100.00 | | | | | | | | |
| AHIP C | 2 February | 100.00 | 100.00 | | | | | | | | |
| | 3 March | 100.00 | 100.00 | | | | | | | | |
| | 4 April | 100.00 | 100.00 | | | | | | | | |
| | 5 May | 100.00 | 100.00 | | | | | | | | |
| | 6 June | 100.00 | 100.00 | | | | | | | | |
| | 7 July | 100.00 | 100.00 | | | | | | | | |
| | 8 August | 100.00 | 100.00 | | | | | | | | |
| | 9 September | 100.00 | 100.00 | | | | | | | | |
| | 10 October | 100.00 | 100.00 | | | | | | | | |
| | 11 November | 100.00 | 100.00 | | | | | | | | |
| | 12 December | 100.00 | 100.00 | | | | | | | | |
| | 13 January | 106.00 | 100.00 | 1,200.00 | 1,200.00 | 1,272.00 | 1,274.16 | 6.09% | 100.00 | 106.09 | |
| | 14 February | 106.00 | 100.00 | | | | | | | | |
| | 15 March | 106.00 | 100.00 | | | | | | | | |
| | 16 April | 106.00 | 100.00 | | | | | | | | |
| | 17 May | 106.00 | 100.00 | | | | | | | | |
| | 18 June | 106.00 | 100.00 | | | | | | | | |
| | 19 July | 106.00 | 112.36 | 1,236.00 | 1,200.00 | 1,310.16 | 1,348.32 | 9.13% | 101.50 | 110.77 | |
| | 20 August | 106.00 | 112.36 | | | | | | | | |
| | 21 September | 106.00 | 112.36 | | | | | | | | |
| | 22 October | 106.00 | 112.36 | | | | | | | | |
| | 23 November | 106.00 | 112.36 | | | | | | | | |
| | 24 December | 106.00 | 112.36 | | | | | | | | |
| | 25 January | 112.36 | 112.36 | 1,272.00 | 1,274.16 | 1,348.32 | 1,388.77 | 7.50% | 106.09 | 114.05 | |
| | 26 February | 112.36 | 112.36 | | | | | | | | |
| | 27 March | 112.36 | 112.36 | | | | | | | | |
| | 28 April | 112.36 | 112.36 | | | | | | | | |
| | 29 May | 112.36 | 112.36 | | | | | | | | |
| | 30 June | 112.36 | 112.36 | | | | | | | | |
| | 31 July | 112.36 | 119.10 | 1,310.16 | 1,348.32 | 1,388.77 | 1,429.22 | 6.00% | 110.77 | 117.42 | |
| | 32 August | 112.36 | 119.10 | 1,316.52 | 1,355.06 | 1,395.51 | 1,436.37 | 6.00% | 111.32 | 117.99 | |
| | 33 September | 112.36 | 119.10 | 1,322.88 | 1,361.80 | 1,402.25 | 1,443.51 | 6.00% | 111.86 | 118.57 | |
| | 34 October | 112.36 | 119.10 | 1,329.24 | 1,368.54 | 1,408.99 | 1,450.66 | 6.00% | 112.41 | 119.15 | |
| | 35 November | 112.36 | 119.10 | 1,335.60 | 1,375.29 | 1,415.74 | 1,457.80 | 6.00% | 112.95 | 119.73 | |
| | 36 December | 112.36 | 119.10 | 1,341.96 | 1,382.03 | 1,422.48 | 1,464.95 | 6.00% | 113.50 | 120.31 | |
| | 37 January | 119.10 | 119.10 | 1,348.32 | 1,388.77 | 1,429.22 | 1,472.10 | 6.00% | 114.05 | 120.89 | |
| | 38 February | 119.10 | 119.10 | | | | | | | | |
| | 39 March | 119.10 | 119.10 | | | | | | | | |
| | 40 April | 119.10 | 119.10 | | | | | | | | |
| | 41 May | 119.10 | 119.10 | | | | | | | | |
| | 42 June | 119.10 | 119.10 | | | | | | | | |
| | 43 July | 119.10 | 126.25 | | | | | | | | |
| | 44 August | 119.10 | 126.25 | | | | | | | | |
| | 45 September | 119.10 | 126.25 | | | | | | | | |
| | 46 October | 119.10 | 126.25 | | | | | | | | |
| | 47 November | 119.10 | 126.25 | | | | | | | | |
| | 48 December | 119.10 | 126.25 | | | | | | | | |

Examination using second increase as point of reference

4d(1) BCBS changes the assumptions of their example to create a situation we shall label 4c whereby:
 January 100.00
 July 100.00
 Following Jan 109.00 But applied only for the January renewal cohort
 July 112.00 applied to all policyholders

0.06

| Month | Number Enrolled | Premium | Total Premium | New Enrollees | Premium | Total Premium | Average old Premium | Average New Premium | Average Increase |
|--------------|-----------------|---------|---------------|---------------|---------|---------------|---------------------|---------------------|------------------|
| 1 January | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 2 February | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 3 March | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 4 April | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 5 May | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 6 June | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 7 July | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 8 August | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 9 September | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 10 October | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 11 November | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 12 December | 100.00 | 100.00 | 10,000.00 | 100 | 100.00 | 10,000.00 | | | |
| 13 January | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 14 February | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 15 March | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 16 April | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 17 May | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 18 June | 100.00 | 109.00 | 10,900.00 | 100 | 100.00 | 10,000.00 | | | |
| 19 July | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | 102.25 | 112.00 | 9.54% |
| 20 August | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 21 September | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 22 October | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 23 November | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 24 December | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 25 January | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 26 February | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 27 March | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 28 April | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 29 May | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 30 June | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 31 July | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 32 August | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 33 September | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 34 October | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 35 November | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 36 December | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 37 January | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 38 February | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 39 March | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 40 April | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 41 May | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 42 June | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 43 July | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 44 August | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 45 September | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 46 October | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 47 November | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |
| 48 December | 100.00 | 112.00 | 11,200.00 | 100 | 112.00 | 11,200.00 | | | |

4q2)

BCBS example in which there are two cohorts, Jan and July enrollees with staggered increases.
 In this case the \$112 premium is applied to all policyholders only upon their next renewal date
 Jan 109.00 applied to all policyholders upon (their next) renewal
 July 112.00 applied to all policyholders upon renewal

Average increase is measured at the effective date of each increase and uses a one year window from that date.

| Month | Number Enrolled | Premium | Enrollees | | Enrollees | | Average Old Premium | Average New Premium | Average Increase |
|--------------|-----------------|---------|-----------|------|---------------|---------------|---------------------|---------------------|------------------|
| | | | Jan | July | Total Premium | Total Premium | | | |
| 1 January | 100.00 | 100.00 | | | | | | | |
| 2 February | 100.00 | 100.00 | | | | | | | |
| 3 March | 100.00 | 100.00 | | | | | | | |
| 4 April | 100.00 | 100.00 | | | | | | | |
| 5 May | 100.00 | 100.00 | | | | | | | |
| 6 June | 100.00 | 100.00 | | | | | | | |
| 7 July | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 8 August | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 9 September | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 10 October | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 11 November | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 12 December | 100.00 | 100.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 13 January | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 14 February | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 15 March | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 16 April | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 17 May | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 18 June | 100.00 | 109.00 | 100 | 100 | 100.00 | 10,000.00 | | | |
| 19 July | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | 102.25 | 111.25 | 8.80% |
| 20 August | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 21 September | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 22 October | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 23 November | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 24 December | 100.00 | 109.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 25 January | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 26 February | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 27 March | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 28 April | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 29 May | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 30 June | 100.00 | 112.00 | 100 | 100 | 112.00 | 11,200.00 | | | |
| 31 July | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | 111.25 | 119.39 | 7.32% |
| 32 August | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 33 September | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 34 October | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 35 November | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 36 December | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 37 January | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 38 February | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 39 March | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 40 April | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 41 May | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 42 June | 100.00 | 112.00 | 100 | 100 | 112.00 | 12,185.60 | | | |
| 43 July | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | 114.46 | 124.54 | 8.80% |
| 44 August | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | | | |
| 45 September | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | | | |
| 46 October | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | | | |
| 47 November | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | | | |
| 48 December | 100.00 | 112.00 | 100 | 100 | 112.00 | 13,257.93 | | | |

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase | Month | Premium | Annual Premium Prior Year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------|--------------------|------------------|-------------|---------|---------------------------|--------------------|------------------|
| 1 January | 100.00 | 1,200.00 | 1,321.92 | 10.1600% | 1 January | 100.00 | 1,248.00 | 1,347.84 | 8.0000% |
| 2 February | 100.00 | | | | 2 February | 100.00 | | | |
| 3 March | 100.00 | | | | 3 March | 100.00 | | | |
| 4 April | 100.00 | | | | 4 April | 100.00 | | | |
| 5 May | 100.00 | | | | 5 May | 100.00 | | | |
| 6 June | 100.00 | | | | 6 June | 100.00 | | | |
| 7 July | 100.00 | | | | 7 July | 100.00 | | | |
| 8 August | 100.00 | | | | 8 August | 100.00 | | | |
| 9 September | 100.00 | | | | 9 September | 100.00 | | | |
| 10 October | 100.00 | | | | 10 October | 100.00 | | | |
| 11 November | 100.00 | | | | 11 November | 100.00 | | | |
| 12 December | 100.00 | | | | 12 December | 100.00 | | | |
| 13 January | 108.00 | 13 January | 108.00 | | | | | | |
| 14 February | 108.00 | 14 February | 108.00 | | | | | | |
| 15 March | 108.00 | 15 March | 108.00 | | | | | | |
| 16 April | 108.00 | 16 April | 108.00 | | | | | | |
| 17 May | 108.00 | 17 May | 108.00 | | | | | | |
| 18 June | 108.00 | 18 June | 108.00 | | | | | | |
| 19 July | 112.32 | 19 July | 112.32 | | | | | | |
| 20 August | 112.32 | 20 August | 112.32 | | | | | | |
| 21 September | 112.32 | 21 September | 112.32 | | | | | | |
| 22 October | 112.32 | 22 October | 112.32 | | | | | | |
| 23 November | 112.32 | 23 November | 112.32 | | | | | | |
| 24 December | 112.32 | 24 December | 112.32 | | | | | | |
| 25 January | 112.32 | 25 January | 112.32 | | | | | | |
| 26 February | 112.32 | 26 February | 112.32 | | | | | | |
| 27 March | 112.32 | 27 March | 112.32 | | | | | | |
| 28 April | 112.32 | 28 April | 112.32 | | | | | | |
| 29 May | 112.32 | 29 May | 112.32 | | | | | | |
| 30 June | 112.32 | 30 June | 112.32 | | | | | | |
| 31 July | 112.32 | 31 July | 112.32 | | | | | | |
| 32 August | 112.32 | 32 August | 112.32 | | | | | | |
| 33 September | 112.32 | 33 September | 112.32 | | | | | | |
| 34 October | 112.32 | 34 October | 112.32 | | | | | | |
| 35 November | 112.32 | 35 November | 112.32 | | | | | | |
| 36 December | 112.32 | 36 December | 112.32 | | | | | | |
| 37 January | 112.32 | 37 January | 112.32 | | | | | | |
| 38 February | 112.32 | 38 February | 112.32 | | | | | | |
| 39 March | 112.32 | 39 March | 112.32 | | | | | | |
| 40 April | 112.32 | 40 April | 112.32 | | | | | | |
| 41 May | 112.32 | 41 May | 112.32 | | | | | | |
| 42 June | 112.32 | 42 June | 112.32 | | | | | | |
| 43 July | 112.32 | 43 July | 112.32 | | | | | | |
| 44 August | 112.32 | 44 August | 112.32 | | | | | | |
| 45 September | 112.32 | 45 September | 112.32 | | | | | | |
| 46 October | 112.32 | 46 October | 112.32 | | | | | | |
| 47 November | 112.32 | 47 November | 112.32 | | | | | | |
| 48 December | 112.32 | 48 December | 112.32 | | | | | | |

AETNA 4

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase | Month | Premium | Annual Premium Prior Year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------|--------------------|------------------|--------------|---------|---------------------------|--------------------|------------------|
| 1 January | 100.00 | 1,200.00 | 1,297.44 | 1.0812 | 1 January | 100.00 | 1,236.00 | 1,322.88 | 1.070291 |
| 2 February | 100.00 | | | 8.1200% | 2 February | 100.00 | | | 7.0291% |
| 3 March | 100.00 | | | | 3 March | 100.00 | | | |
| 4 April | 100.00 | | | | 4 April | 100.00 | | | |
| 5 May | 100.00 | | | | 5 May | 100.00 | | | |
| 6 June | 100.00 | | | | 6 June | 100.00 | | | |
| 7 July | 100.00 | | | | 7 July | 100.00 | | | |
| 8 August | 100.00 | | | | 8 August | 100.00 | | | |
| 9 September | 100.00 | | | | 9 September | 100.00 | | | |
| 10 October | 100.00 | | | | 10 October | 100.00 | | | |
| 11 November | 100.00 | | | | 11 November | 100.00 | | | |
| 12 December | 100.00 | | | | 12 December | 100.00 | | | |
| 13 January | 106.00 | | | | 13 January | 106.00 | | | |
| 14 February | 106.00 | | | | 14 February | 106.00 | | | |
| 15 March | 106.00 | | | | 15 March | 106.00 | | | |
| 16 April | 106.00 | | | | 16 April | 106.00 | | | |
| 17 May | 106.00 | | | | 17 May | 106.00 | | | |
| 18 June | 106.00 | | | | 18 June | 106.00 | | | |
| 19 July | 110.24 | | | | 19 July | 110.24 | | | |
| 20 August | 110.24 | | | | 20 August | 110.24 | | | |
| 21 September | 110.24 | | | | 21 September | 110.24 | | | |
| 22 October | 110.24 | | | | 22 October | 110.24 | | | |
| 23 November | 110.24 | | | | 23 November | 110.24 | | | |
| 24 December | 110.24 | | | | 24 December | 110.24 | | | |
| 25 January | 110.24 | | | | 25 January | 110.24 | | | |
| 26 February | 110.24 | | | | 26 February | 110.24 | | | |
| 27 March | 110.24 | | | | 27 March | 110.24 | | | |
| 28 April | 110.24 | | | | 28 April | 110.24 | | | |
| 29 May | 110.24 | | | | 29 May | 110.24 | | | |
| 30 June | 110.24 | | | | 30 June | 110.24 | | | |
| 31 July | 110.24 | | | | 31 July | 110.24 | | | |
| 32 August | 110.24 | | | | 32 August | 110.24 | | | |
| 33 September | 110.24 | | | | 33 September | 110.24 | | | |
| 34 October | 110.24 | | | | 34 October | 110.24 | | | |
| 35 November | 110.24 | | | | 35 November | 110.24 | | | |
| 36 December | 110.24 | | | | 36 December | 110.24 | | | |
| 37 January | 110.24 | | | | 37 January | 110.24 | | | |
| 38 February | 110.24 | | | | 38 February | 110.24 | | | |
| 39 March | 110.24 | | | | 39 March | 110.24 | | | |
| 40 April | 110.24 | | | | 40 April | 110.24 | | | |
| 41 May | 110.24 | | | | 41 May | 110.24 | | | |
| 42 June | 110.24 | | | | 42 June | 110.24 | | | |
| 43 July | 110.24 | | | | 43 July | 110.24 | | | |
| 44 August | 110.24 | | | | 44 August | 110.24 | | | |
| 45 September | 110.24 | | | | 45 September | 110.24 | | | |
| 46 October | 110.24 | | | | 46 October | 110.24 | | | |
| 47 November | 110.24 | | | | 47 November | 110.24 | | | |
| 48 December | 110.24 | | | | 48 December | 110.24 | | | |

2.2% Quarterly increases are under the threshold
0.022

| AHP Rolling Example E | Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|-----------------------|--------------|---------|---------------------------|--------------------|-------------------------|
| | 1 January | 100.00 | | | |
| | 2 February | 100.00 | | | |
| | 3 March | 100.00 | | | |
| | 4 April | 100.00 | | | |
| | 5 May | 100.00 | | | |
| | 6 June | 100.00 | | | |
| | 7 July | 100.00 | | | |
| | 8 August | 100.00 | | | |
| | 9 September | 100.00 | | | |
| | 10 October | 100.00 | | | |
| | 11 November | 100.00 | | | |
| | 12 December | 100.00 | | | |
| | 13 January | 102.20 | 1,200.00 | 1,267.47 | 1.056223 5.6223% |
| | 14 February | 102.20 | | | |
| | 15 March | 102.20 | | | |
| | 16 April | 104.45 | 1,206.60 | 1,295.35 | 1.073556 7.3556% |
| | 17 May | 104.45 | | | |
| | 18 June | 104.45 | | | |
| | 19 July | 106.75 | 1,219.95 | 1,323.85 | 1.085172 8.5172% |
| | 20 August | 106.75 | | | |
| | 21 September | 106.75 | | | |
| | 22 October | 109.09 | 1,240.18 | 1,352.97 | 1.090947 9.0947% |
| | 23 November | 109.09 | | | |
| | 24 December | 109.09 | | | |
| | 25 January | 111.49 | 1,267.47 | 1,382.74 | 1.090947 9.0947% |
| | 26 February | 111.49 | | | |
| | 27 March | 111.49 | | | |
| | 28 April | 113.95 | 1,295.35 | 1,413.16 | 1.090947 9.0947% |
| | 29 May | 113.95 | | | |
| | 30 June | 113.95 | | | |
| | 31 July | 116.45 | 1,323.85 | 1,444.25 | 1.090947 9.0947% |
| | 32 August | 116.45 | | | |
| | 33 September | 116.45 | | | |
| | 34 October | 119.02 | 1,352.97 | 1,476.02 | 1.090947 9.0947% |
| | 35 November | 119.02 | | | |
| | 36 December | 119.02 | | | |
| | 37 January | 121.63 | 1,382.74 | 1,508.50 | 1.090947 9.0947% |
| | 38 February | 121.63 | | | |
| | 39 March | 121.63 | | | |
| | 40 April | 124.31 | | | |
| | 41 May | 124.31 | | | |
| | 42 June | 124.31 | | | |
| | 43 July | 127.05 | | | |
| | 44 August | 127.05 | | | |
| | 45 September | 127.05 | | | |
| | 46 October | 129.84 | | | |
| | 47 November | 129.84 | | | |
| | 48 December | 129.84 | | | |

3% Quarterly increases are over the threshold
0.03

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------|--------------------|--------------------------|
| 1 January | 100.00 | | | |
| 2 February | 100.00 | | | |
| 3 March | 100.00 | | | |
| 4 April | 100.00 | | | |
| 5 May | 100.00 | | | |
| 6 June | 100.00 | | | |
| 7 July | 100.00 | | | |
| 8 August | 100.00 | | | |
| 9 September | 100.00 | | | |
| 10 October | 100.00 | | | |
| 11 November | 100.00 | | | |
| 12 December | 100.00 | | | |
| 13 January | 103.00 | 1,200.00 | 1,292.74 | 1.077284 7.7284% |
| 14 February | 103.00 | | | |
| 15 March | 103.00 | | | |
| 16 April | 106.09 | 1,209.00 | 1,331.52 | 1.101342 10.1342% |
| 17 May | 106.09 | | | |
| 18 June | 106.09 | | | |
| 19 July | 109.27 | 1,227.27 | 1,371.47 | 1.117495 11.7495% |
| 20 August | 109.27 | | | |
| 21 September | 109.27 | | | |
| 22 October | 112.55 | 1,255.09 | 1,412.61 | 1.125509 12.5509% |
| 23 November | 112.55 | | | |
| 24 December | 112.55 | | | |
| 25 January | 115.93 | 1,292.74 | 1,454.99 | 1.125509 12.5509% |
| 26 February | 115.93 | | | |
| 27 March | 115.93 | | | |
| 28 April | 119.41 | 1,331.52 | 1,498.64 | 1.125509 12.5509% |
| 29 May | 119.41 | | | |
| 30 June | 119.41 | | | |
| 31 July | 122.99 | 1,371.47 | 1,543.60 | 1.125509 12.5509% |
| 32 August | 122.99 | | | |
| 33 September | 122.99 | | | |
| 34 October | 126.68 | 1,412.61 | 1,589.91 | 1.125509 12.5509% |
| 35 November | 126.68 | | | |
| 36 December | 126.68 | | | |
| 37 January | 130.48 | 1,454.99 | 1,637.61 | 1.125509 12.5509% |
| 38 February | 130.48 | | | |
| 39 March | 130.48 | | | |
| 40 April | 134.39 | | | |
| 41 May | 134.39 | | | |
| 42 June | 134.39 | | | |
| 43 July | 138.42 | | | |
| 44 August | 138.42 | | | |
| 45 September | 138.42 | | | |
| 46 October | 142.58 | | | |
| 47 November | 142.58 | | | |
| 48 December | 142.58 | | | |

4.88% Semi-annually

| Month | Premium | Annual Premium Prior year | New Annual Premium | Average Increase |
|--------------|---------|---------------------------|--------------------|-------------------------|
| 1 January | 100.00 | | | |
| 2 February | 100.00 | | | |
| 3 March | 100.00 | | | |
| 4 April | 100.00 | | | |
| 5 May | 100.00 | | | |
| 6 June | 100.00 | | | |
| 7 July | 100.00 | | | |
| 8 August | 100.00 | | | |
| 9 September | 100.00 | | | |
| 10 October | 100.00 | | | |
| 11 November | 100.00 | | | |
| 12 December | 100.00 | | | |
| 13 January | 104.88 | 1,200.00 | 1,289.28 | 1.074404 7.4404% |
| 14 February | 104.88 | | | |
| 15 March | 104.88 | | | |
| 16 April | 104.88 | | | |
| 17 May | 104.88 | | | |
| 18 June | 104.88 | | | |
| 19 July | 110.00 | 1,229.29 | 1,352.21 | 1.1 10.0000% |
| 20 August | 110.00 | | | |
| 21 September | 110.00 | | | |
| 22 October | 110.00 | | | |
| 23 November | 110.00 | | | |
| 24 December | 110.00 | | | |
| 25 January | 115.37 | 1,289.28 | 1,418.21 | 1.1 10.0000% |
| 26 February | 115.37 | | | |
| 27 March | 115.37 | | | |
| 28 April | 115.37 | | | |
| 29 May | 115.37 | | | |
| 30 June | 115.37 | | | |
| 31 July | 121.00 | 1,352.21 | 1,487.43 | 1.1 10.0000% |
| 32 August | 121.00 | | | |
| 33 September | 121.00 | | | |
| 34 October | 121.00 | | | |
| 35 November | 121.00 | | | |
| 36 December | 121.00 | | | |
| 37 January | 126.91 | 1,418.21 | 1,560.03 | 1.1 10.0000% |
| 38 February | 126.91 | | | |
| 39 March | 126.91 | | | |
| 40 April | 126.91 | | | |
| 41 May | 126.91 | | | |
| 42 June | 126.91 | | | |
| 43 July | 133.10 | | | |
| 44 August | 133.10 | | | |
| 45 September | 133.10 | | | |
| 46 October | 133.10 | | | |
| 47 November | 133.10 | | | |
| 48 December | 133.10 | | | |

AHIP F

Quarterly

NOT upon renewal

Month

Annual Premium Prior year New Annual Premium Average Increase

| | | | | | | | |
|--------------|--------|-----------------|-----------------|----------|-----------------|---------|-------|
| 1 January | 100.00 | | | | | | |
| 2 February | 100.00 | | | | | | |
| 3 March | 100.00 | | | | | | |
| 4 April | 100.00 | | | | | | |
| 5 May | 100.00 | | | | | | |
| 6 June | 100.00 | | | | | | |
| 7 July | 100.00 | | | | | | |
| 8 August | 100.00 | | | | | | |
| 9 September | 100.00 | | | | | | |
| 10 October | 100.00 | | | | | | |
| 11 November | 100.00 | | | | | | |
| 12 December | 100.00 | | | | | | |
| 13 January | 100.00 | | | | | | |
| 14 February | 100.00 | | | | | | |
| 15 March | 100.00 | | | | | | |
| 16 April | 105.00 | 1,200.00 | 1,303.26 | 1.08605 | 8.6050% | | 5.00% |
| 17 May | 105.00 | | | | | | |
| 18 June | 105.00 | | | | | | |
| 19 July | 107.00 | 1,215.00 | 1,332.93 | 1.097062 | 9.7062% | | 1.90% |
| 20 August | 107.00 | | | | | | |
| 21 September | 107.00 | | | | | | |
| 22 October | 110.00 | 1,236.00 | 1,364.19 | 1.103714 | 10.3714% | Trigger | 2.80% |
| 23 November | 110.00 | | | | | | |
| 24 December | 110.00 | | | | | | |
| 25 January | 112.42 | 1,266.00 | 1,394.19 | 1.101256 | 10.1256% | Trigger | 2.20% |
| 26 February | 112.42 | | | | | | |
| 27 March | 112.42 | | | | | | |
| 28 April | 114.89 | 1,303.26 | 1,416.93 | 1.08722 | 8.7220% | | 2.20% |
| 29 May | 114.89 | | | | | | |
| 30 June | 114.89 | | | | | | |
| 31 July | 117.42 | 1,332.93 | 1,432.26 | 1.07452 | 7.4520% | | 2.20% |
| 32 August | 117.42 | | | | | | |
| 33 September | 117.42 | | | | | | |
| 34 October | 120.00 | 1,364.19 | 1,440.00 | 1.055571 | 5.5571% | | 2.20% |
| 35 November | 120.00 | | | | | | |
| 36 December | 120.00 | | | | | | |
| 37 January | 120.00 | 1,394.19 | 1,440.00 | 1.032858 | 3.2858% | | 0.00% |
| 38 February | 120.00 | | | | | | |
| 39 March | 120.00 | | | | | | |
| 40 April | 120.00 | | | | | | |
| 41 May | 120.00 | | | | | | |
| 42 June | 120.00 | | | | | | |
| 43 July | 120.00 | | | | | | |
| 44 August | 120.00 | | | | | | |
| 45 September | 120.00 | | | | | | |
| 46 October | 120.00 | | | | | | |
| 47 November | 120.00 | | | | | | |
| 48 December | 120.00 | | | | | | |

