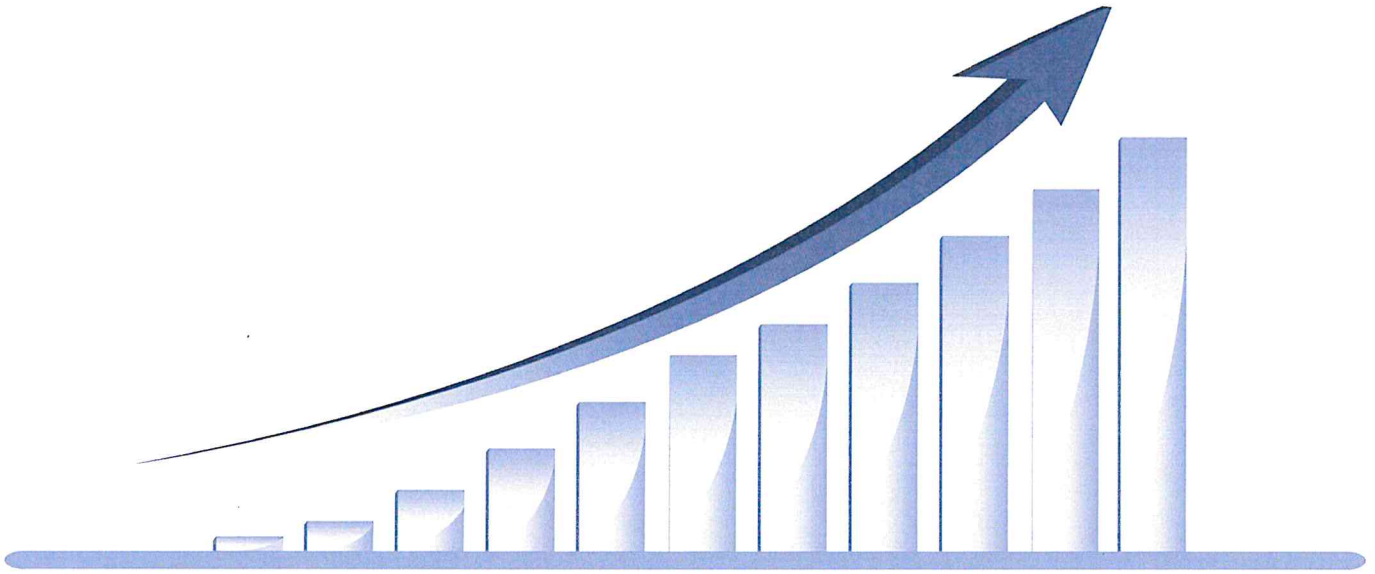


Key Success Measures

The following objectives represent the corporate level success measures that allow us to gauge our financial and enterprise progress. We have incorporated five financial measures and one multi-faceted qualitative measure that, combined, define success for Montana State Fund.



1. Achieve targeted Net Operating Income before dividend of \$34.9M
2. Achieve total Net Earned Premium of \$159.1M
3. Achieve Loss Ratio of 64.9%
4. Maintain Expense Ratio of 42.7%
5. Achieve Investment Income (including realized gains on investments) of \$50.5M
6. Achieve Enterprise-Wide Initiatives

Enterprise-Wide Initiatives

Enterprise-wide initiatives are critical elements for the continued success of Montana State Fund. They are supported by multi-functional efforts comprised of key performance indicators and success measures to ensure we accomplish our objective. In addition, they support our Mission, Vision, and Guiding Values.

Customer Service

We continuously look for ways to enhance our service as part of our commitment to our policyholders, their employees, and workers' compensation system stakeholders.

Key Performance Indicators

Workplace Safety

Provide practical tools to enhance our customers' ability to identify hazards and prevent workplace injuries. Work to positively impact the safety culture for the next generation of employees by addressing challenges for young workers in targeted high-risk trades.

Success Measures:

WorkSafe Champions

- Generate participant list and conduct session one of Worksafe Champions centralized course by September 30, 2022.
- Enroll up to 14 policyholders in the onsite program with each organization completing at least one module by October 31, 2022.
- Award a minimum of 11 WorkSafe Champions Elite safety materials recipients by October 31, 2022.

Success Measures:

Growing a Safer Montana

Educate young workers and begin to influence safety culture through:

- Awarding up to 40 high school level safety grants targeted at trade and industry classrooms by September 30, 2022.
- Awarding up to 15 middle school level safety grants by September 30, 2022.
- Selecting up to 20 scholarship recipients in targeted trade/industry and safety/health programs beyond high school by December 31, 2022.

Key Performance Indicators

Policy and Billing System Replacement

Stabilize three new core insurance applications and implement customer and agent portals.

Success Measures:

Policy and Billing System Replacement

- Implement the customer and agent portals in production no later than November 30, 2022.
- Analysis on business value realization for Policy Center and Billing Center provided to the Board of Directors by December 30, 2022.