BEST'S REVIEW®

BRAND REPORT

FOR THE 6 MONTH PERIOD ENDED JUNE 2018



No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

A.M. Best Company Ambest Road Oldwick, NJ 08858 Tel.: (908) 439-2200 Fax: (908) 439-3296 www.bestsreview.com **A.M. BEST** has been a leading insurance rating agency and information provider for more than a century. We know the industry; we know the people; we know the issues. Our monthly magazine, Best's Review, targets the decision-makers of insurance and reinsurance carriers, brokers and agencies. It is an essential business tool for executives, brokers, consultants, actuaries, and the leaders of industry associations and agencies who need to understand the issues and people influencing the insurance market. Backed by our unique data and research, our original content provides strategic insight drawn from the industry's thought leaders and experts. Best's Review is the ideal publication for advertisers trying to reach the most influential people in the insurance industry.

FIELD SERVED

BEST'S REVIEW serves Insurance/Reinsurance Companies, Insurance Brokerages/Agencies, A.M. Best Insurance Information Clients, Consulting Firms, Law Firms, Financial Services Organizations, Risk Management Companies, Health Related Organizations, Insurance Adjusting Firms, Associations/Trade Organizations, Government/Educational Institutions, and Other Insurance Related Companies.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified Recipients are A.M. Best Insurance Information Clients, Agent/Broker Employees, Executive Level Employees, Manager Level Employees, Administrative Employees, and Other Insurance Related Personnel. Qualified Multi-Copy Single Addressee subscriptions are sold to qualified recipients as non-paid, paid and paid nondeductible subscriptions included with their order of A.M. Best insurance products.

CHANNELS



EXECUTIVE SUMMARY

Below are the average contacts per occurrence, including frequency per period reported

| | Non-Paid | Paid | Average |
|---|----------|--------|---------|
| BEST'S REVIEW MAGAZINE (6 issues in the period) | 48,009 | 10,166 | 58,175 |
| a. Print | 40,577 | 10,132 | 50,909 |
| b. Digital | 7,432 | 34 | 7,466 |
| 1. Requested | 7,432 | 34 | 7,466 |
| 2. Non-Requested | - | - | - |

| Other Paid Circulation | - |
|--|--------|
| Advertiser and Agency Allocated for Trade Shows | 26 |
| and Conventions | 352 |
| All Other | 15,526 |

| | Total Q | ualified | Qualified | Non-Paid | Qualified Paid | | |
|--|---------|----------|-----------|----------|----------------|---------|--|
| Qualified Circulation | Copies | Percent | Copies | Percent | Copies | Percent | |
| Individual | 54,309 | 93.4 | 47,276 | 81.3 | 7,033 | 12.1 | |
| Sponsored Individually Addressed | - | - | - | - | - | - | |
| Membership Benefit | - | - | - | - | - | - | |
| *Multi-Copy Same Addressee | 3,866 | 6.6 | 733 | 1.2 | 3,133 | 5.4 | |
| Single Copy Sales | - | - | - | - | - | - | |
| TOTAL QUALIFIED CIRCULATION *See Additional Data | 58,175 | 100.0 | 48,009 | 82.5 | 10,166 | 17.5 | |

| 2. QUALIFIED CIRCULATION | N BY ISSUES FOR PERIOD | | | | |
|--------------------------|------------------------|---------|--------------------|----------------|-----------------|
| 2018 Issue | Print | Digital | Qualified Non-Paid | Qualified Paid | Total Qualified |
| January | 50,718 | 7,835 | 48,305 | 10,248 | 58,553 |
| February | 50,609 | 7,762 | 48,214 | 10,157 | 58,371 |
| March | 50,644 | 7,725 | 48,160 | 10,209 | 58,369 |
| April | 51,315 | 7,473 | 48,659 | 10,129 | 58,788 |
| May | 50,533 | 7,223 | 47,612 | 10,144 | 57,756 |
| June | 50,440 | 6,773 | 47,105 | 10,108 | 57,213 |

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2018 This issue is 0.9% or 503 copies below the average of the other 5 issues reported in Paragraph 2.

| Type of Company (Note 1) | Total Qualified | Percent of Total | Print | Digital | Qualified Non-Paid | Qualified Paid |
|---|--------------------|------------------|--------|---------|-----------------------|-------------------|
| A.M. Best Insurance Information Clients | 9,513 | 16.5 | 9,513 | - | - | 9,513 |
| Insurance Agency | 14,338 | 24.8 | 13,619 | 719 | 14,284 | 54 |
| Insurance Brokerage | 5,712 | 9.9 | 4,899 | 813 | 5,690 | 22 |
| Insurance Company | 18,309 | 31.7 | 15,627 | 2,682 | 18,148 | 161 |
| Reinsurance Company | 663 | 1.1 | 264 | 399 | 659 | 4 |
| Financial Services Organization | 2,069 | 3.6 | 1,518 | 551 | 2,042 | 27 |
| Risk Management Company | 244 | 0.4 | 164 | 80 | 243 | 1 |
| Health Related Organization | 337 | 0.6 | 285 | 52 | 331 | 6 |
| Insurance Adjusting Firm | 205 | 0.3 | 162 | 43 | 199 | 6 |
| Association / Trade Organization | 168 | 0.3 | 116 | 52 | 156 | 12 |
| Consulting Firm | 1,369 | 2.4 | 990 | 379 | 1,338 | 31 |
| Law Firm | 297 | 0.5 | 207 | 90 | 276 | 21 |
| Government / Educational Institution | 903 | 1.6 | 481 | 422 | 880 | 23 |
| Other Insurance Related Company | 3,629 | 6.3 | 2,688 | 941 | 3,366 | 263 |
| TOTAL QUALIFIED CIRCULATION | 57,756 | 100.0 | 50,533 | 7,223 | 47,612 | 10,144 |
| PERCENT | 100.0 | | 87.5 | 12.5 | 82.4 | 17.6 |

Note 1: Type of Company includes qualified recipients that are A.M. Best Insurance Information Clients, Agent/Broker Employees, Executive Level Employees, Manager Level Employees, Administrative Employees, and Other Insurance Related Personnel.

www.bpaww.com Best's Review / June 2018 2

| | Qualified Within | | | | | | | | |
|---|------------------|--------|--------|--------|---------|-----------------------|-------------------|--------------------|---------|
| Qualification Source | 1 year | 2 year | 3 year | Print | Digital | Qualified Non-Paid | Qualified Paid | Total Qualified | Percent |
| I. Direct Request: | 25,446 | 8,249 | 4,144 | 30,616 | 7,223 | 37,379 | 460 | 37,839 | 65.5 |
| II. Request from recipient's company: | 111 | 23 | - | 134 | - | - | 134 | 134 | 0.2 |
| III. Membership Benefit: | - | - | - | - | - | - | - | - | - |
| IV. Communication from recipient or recipient's company (other than request): | - | - | - | - | - | - | - | - | - |
| V. TOTAL – Sources other than above (listed alphabetically): | 19,110 | 594 | 79 | 19,783 | - | 10,233 | 9,550 | 19,783 | 34.3 |
| Association rosters and directories | - | - | - | - | - | - | - | - | - |
| Business directories | - | - | - | - | - | - | - | - | - |
| Manufacturer's, distributor's and wholesaler's lists | - | - | - | - | - | - | - | - | - |
| *Other sources | 19,110 | 594 | 79 | 19,783 | - | 10,233 | 9,550 | 19,783 | 34.3 |
| VI. TOTAL - Single Copy Sales: | - | - | - | - | - | - | - | - | - |
| TOTAL QUALIFIED CIRCULATION | 44,667 | 8,866 | 4,223 | 50,533 | 7,223 | 47,612 | 10,144 | 57,756 | 100.0 |
| PERCENT | 77.3 | 15.4 | 7.3 | 87.5 | 12.5 | 82.4 | 17.6 | 100.0 | |

| | Audited Data | Audited Data | Audited Data | Audited Data | Circulation Claim | Circulation Claim | |
|---|-------------------------|----------------------|-------------------------|----------------------|--------------------------|-----------------------|--|
| 6-Month Period Ended: | July – December 2015 | January-June 2016 | July – December 2016 | January-June 2017 | July – December 2017* | January-June 2018* | |
| Total Audit Average Qualified: | 61,939 | 61,907 | 60,098 | 58,108 | 58,588 | 58,175 | |
| Qualified Non-Paid: | 48,812 | 49,489 | 48,298 | 46,765 | 47,836 | 48,009 | |
| Print: | 37,422 | 38,331 | 38,868 | 39,120 | 39,882 | 40,577 | |
| Digital: | 11,390 | 11,158 | 9,430 | 7,645 | 7,954 | 7,432 | |
| Qualified Paid: | 13,127 | 12,418 | 11,800 | 11,343 | 10,752 | 10,166 | |
| Print: | 13,059 | 12,352 | 11,748 | 11,312 | 10,711 | 10,132 | |
| Digital: | 68 | 66 | 52 | 31 | 41 | 34 | |
| Post Expire Copies included n Total Qualified Circulation: | **NC | **NC | **NC | **NC | **NC | **NC | |
| Average Annual Order Price: | \$64.54 | \$67.75 | \$67.66 | \$67.65 | \$67.63 | \$69.65 | |

^{*}NOTE: July 2017 - June 2018 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

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Best's Review / June 2018 3

^{**}NC = None Claimed.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY 2018

| State | Print | Digital | Non-Paid | Paid | Total | Percent | State | Print | Digital | Non-Paid | Paid | Total | Percent |
|------------------|-------|---------|----------|-------|--------|---------|------------------------|--------|---------|----------|----------|--------|---------|
| Maine | 151 | 21 | 135 | 37 | 172 | | Kentucky | 453 | 26 | 381 | 98 | 479 | |
| New Hampshire | 273 | 21 | 256 | 38 | 294 | | Tennessee | 796 | 49 | 717 | 128 | 845 | |
| Vermont | 133 | 13 | 122 | 24 | 146 | | Alabama | 617 | 34 | 482 | 169 | 651 | |
| Massachusetts | 1,541 | 147 | 1,354 | 334 | 1,688 | | Mississippi | 363 | 17 | 292 | 88 | 380 | |
| Rhode Island | 272 | 19 | 213 | 78 | 291 | | EAST SO. CENTRAL | 2,229 | 126 | 1,872 | 483 | 2,355 | 4.1 |
| Connecticut | 1,254 | 150 | 1,127 | 277 | 1,404 | | Arkansas | 274 | 20 | 238 | 56 | 294 | |
| NEW ENGLAND | 3,624 | 371 | 3,207 | 788 | 3,995 | 6.9 | Louisiana | 810 | 50 | 635 | 225 | 860 | |
| New York | 4,231 | 413 | 3,604 | 1,040 | 4,644 | | Oklahoma | 454 | 36 | 390 | 100 | 490 | |
| New Jersey | 2,241 | 249 | 2,010 | 480 | 2,490 | | Texas | 3,498 | 296 | 3,203 | 591 | 3,794 | |
| Pennsylvania | 2,458 | 224 | 2,120 | 562 | 2,682 | | WEST SO. CENTRAL | 5,036 | 402 | 4,466 | 972 | 5,438 | 9.4 |
| MIDDLE ATLANTIC | 8,930 | 886 | 7,734 | 2,082 | 9,816 | 17.0 | Montana | 131 | 10 | 97 | 44 | 141 | |
| Ohio | 1,967 | 179 | 1,722 | 424 | 2,146 | | Idaho | 155 | 12 | 141 | 26 | 167 | |
| Indiana | 905 | 58 | 791 | 172 | 963 | | Wyoming | 69 | 3 | 52 | 20 | 72 | |
| Illinois | 3,187 | 269 | 2,806 | 650 | 3,456 | | Colorado | 644 | 76 | 610 | 110 | 720 | |
| Michigan | 1,267 | 128 | 1,141 | 254 | 1,395 | | New Mexico | 182 | 22 | 160 | 44 | 204 | |
| Wisconsin | 1,030 | 89 | 958 | 161 | 1,119 | | Arizona | 789 | 82 | 763 | 108 | 871 | |
| EAST NO. CENTRAL | 8,356 | 723 | 7,418 | 1,661 | 9,079 | 15.7 | Utah | 318 | 22 | 275 | 65 | 340 | |
| Minnesota | 821 | 63 | 742 | 142 | 884 | | Nevada | 329 | 17 | 302 | 44 | 346 | |
| Iowa | 729 | 85 | 635 | 179 | 814 | | MOUNTAIN | 2,617 | 244 | 2,400 | 461 | 2,861 | 5.0 |
| Missouri | 1,031 | 76 | 883 | 224 | 1,107 | | Alaska | 65 | 3 | 48 | 20 | 68 | |
| North Dakota | 123 | 6 | 92 | 37 | 129 | | Washington | 731 | 83 | 700 | 114 | 814 | |
| South Dakota | 109 | 8 | 85 | 32 | 117 | | Oregon | 378 | 32 | 359 | 51 | 410 | |
| Nebraska | 404 | 41 | 336 | 109 | 445 | | California | 4,939 | 486 | 4,641 | 784 | 5,425 | |
| Kansas | 530 | 36 | 466 | 100 | 566 | | Hawaii | 193 | 25 | 173 | 45 | 218 | |
| WEST NO. CENTRAL | 3,747 | 315 | 3,239 | 823 | 4,062 | 7.0 | PACIFIC | 6,306 | 629 | 5,921 | 1,014 | 6,935 | 12.0 |
| Delaware | 141 | 6 | 113 | 34 | 147 | | UNITED STATES | 50,151 | 4,459 | 44,781 | 9,829 | 54,610 | 94.6 |
| Maryland | 801 | 76 | 725 | 152 | 877 | | U.S. Territories | 124 | 46 | 110 | 60 | 170 | |
| Washington, DC | 164 | 24 | 107 | 81 | 188 | | Canada | 115 | 681 | 683 | 113 | 796 | |
| Virginia | 979 | 94 | 878 | 195 | 1,073 | | Mexico | - | 32 | 32 | - | 32 | |
| West Virginia | 174 | 11 | 117 | 68 | 185 | | Other International | 143 | 2,005 | 2,006 | 142 | 2,148 | |
| North Carolina | 1,174 | 76 | 1,086 | 164 | 1,250 | | APO/FPO | - | - | - | - | - | |
| South Carolina | 576 | 41 | 516 | 101 | 617 | | | | | | | | |
| Georgia | 1,601 | 127 | 1,511 | 217 | 1,728 | | TOTAL QUALIFIED | E0 E22 | 7.000 | 47.640 | 10 1 1 4 | E7.7E0 | 100.0 |
| Florida | 3,696 | 308 | 3,471 | 533 | 4,004 | | CIRCULATION | 50,533 | 7,223 | 47,612 | 10,144 | 57,756 | 100.0 |
| SOUTH ATLANTIC | | 763 | 8.524 | 1.545 | 10.069 | 17.5 | | | | | | | |

ADDITIONAL DATA

All qualified circulation conforms to the field served and definition of recipient qualification, as reported above. Print copies are distributed via postal services or other carriers. Recipients of the digital versions are notified via email when the version is available.

STATEMENT OF CONTENT PLATFORM:

Editorial Replica - If a print edition exists, editorial and design are unchanged from the original print edition. Each issue's content and design are identical to the original edition. Apart from minor updates, the content cannot change once the issue is made available.

Qualified Paid Multi-Copy Addressee subscriptions averaging 2,618 copies were sold, in quantities of 2 to 19 to qualified recipients at prices from \$5.00 to \$70.00.

Other sources include 4 sources of circulation for quantities of 597 copies or 1.0% to 9,513 copies or 16.5%, including A.M. Best Insurance Information Clients.

We hereby make oath and say that all data set forth in this statement are true.

Lee McDonald, Group Vice President of Communications

Linda McEntee, Audience Development Manager

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed State County Received by BPA Worldwide

Type

August 1, 2018 New Jersey Hunterdon August 1, 2018

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