



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Aetna Better Health Inc. (an Ohio corporation)

NAIC Group Code 0001 0001 NAIC Company Code 14229 Employer's ID Number 45-2764938
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized 07/15/2011 Commenced Business 03/16/2012

Statutory Home Office 7400 W. Campus Road, New Albany, OH, US 43054
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 7400 W. Campus Road
(Street and Number)
New Albany, OH, US 43054 800-872-3862
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Attn: Stat Compliance; P.O. Box 818048, Cleveland, OH, US 44181-8048
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 7400 W. Campus Road
(Street and Number)
New Albany, OH, US 43054 800-872-3862
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.aetnabetterhealth.com

Statutory Statement Contact Yanlin Fan, 215-775-6508
(Name) (Area Code) (Telephone Number)
StatutoryReporting@aetna.com 860-262-7767
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer and President Martha Croll Taylor # Principal Financial Officer and Controller Steven Matthew Conte
Vice President and Secretary Jennifer Arthur Corvo # Amy Elizabeth Ovuka #

OTHER

Amy Elizabeth Ovuka #, Chief Financial Officer Tracy Louise Smith, Vice President and Treasurer Aaron Jacob Igdalsky, Vice President and Assistant Secretary
Derek Scott Blunt, Senior Investment Officer Peter Keller, Assistant Controller Bradley Andrew Thompson, Assistant Controller
Whitney Dorothy Todisco, Assistant Controller

DIRECTORS OR TRUSTEES

Christian Qijun Bi # Martha Croll Taylor # Amy Elizabeth Ovuka #

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

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Chief Executive Officer and President

Jennifer Arthur Corvo
Vice President and Secretary

Steven Matthew Conte
Principal Financial Officer and Controller

State of..... Connecticut
County of.... Hartford

State of..... Connecticut
County of.... Hartford

State of..... Connecticut
County of.... Hartford

Subscribed and sworn to before me this
25 day of February, 2026

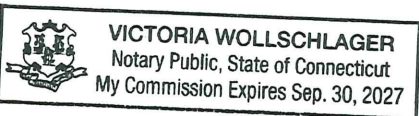
Subscribed and sworn to before me this
____ day of _____, 2026

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Notary Public (Seal)

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Notary Public (Seal)



- a. Is this an original filing? Yes [X] No []
- b. If no,
 - 1. State the amendment number.....
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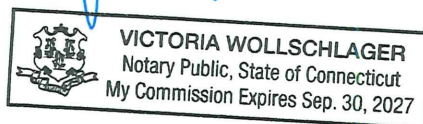
Subscribed and sworn to before me this
10 day of February, 2026

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_____ day of _____, 2026

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____ day of _____, 2026

Subscribed and sworn to before me this
11 day of February, 2026

Notary Public (Seal)

Notary Public (Seal)

Lauren M Luoma
Notary Public (Seal)



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ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	564,526,883		564,526,883	209,543,379
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	13,584,672		13,584,672	2,238,166
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$38,023,777 , Schedule E - Part 1), cash equivalents (\$ 82,028,786 , Schedule E - Part 2) and short-term investments (\$, Schedule DA)	120,052,563		120,052,563	26,548,625
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	33,318,477		33,318,477	29,335,761
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	731,482,595	0	731,482,595	267,665,931
13. Title plants less \$ charged off (for Title insurers only)	0		0	0
14. Investment income due and accrued	7,146,485		7,146,485	2,074,022
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	83,585,902		83,585,902	74,254,270
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	0		0	0
15.3 Accrued retrospective premiums (\$ 5,809,178) and contracts subject to redetermination (\$ 34,633,253)	40,442,431		40,442,431	70,217,099
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	29,315		29,315	0
16.2 Funds held by or deposited with reinsured companies	0		0	0
16.3 Other amounts receivable under reinsurance contracts	0		0	0
17. Amounts receivable relating to uninsured plans	7,642,481		7,642,481	13,155,572
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0	0
18.2 Net deferred tax asset	4,016,534		4,016,534	5,673,936
19. Guaranty funds receivable or on deposit	0		0	0
20. Electronic data processing equipment and software	0		0	0
21. Furniture and equipment, including health care delivery assets (\$)	0		0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0		0	0
23. Receivables from parent, subsidiaries and affiliates	0		0	183,964,172
24. Health care (\$ 2,946,132) and other amounts receivable	6,919,141	3,973,009	2,946,132	2,826,501
25. Aggregate write-ins for other-than-invested assets	629,041	629,041	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	881,893,925	4,602,050	877,291,875	619,831,503
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	881,893,925	4,602,050	877,291,875	619,831,503
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid expenses	629,041	629,041	0	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	629,041	629,041	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	246,778,964	25,962,018	272,740,982	267,571,439
2. Accrued medical incentive pool and bonus amounts	2,998,489		2,998,489	2,871,194
3. Unpaid claims adjustment expenses.....	6,438,670		6,438,670	6,452,929
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	73,407,489		73,407,489	28,364,311
5. Aggregate life policy reserves.....	0		0	0
6. Property/casualty unearned premium reserves.....	0		0	0
7. Aggregate health claim reserves.....	0		0	0
8. Premiums received in advance.....	0		0	0
9. General expenses due or accrued.....	23,618,244		23,618,244	15,731,630
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	2,704,569		2,704,569	7,581,910
10.2 Net deferred tax liability.....	0		0	0
11. Ceded reinsurance premiums payable.....	4,492		4,492	0
12. Amounts withheld or retained for the account of others.....	48,250		48,250	0
13. Remittances and items not allocated.....	707,433		707,433	6,055,523
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current).....	0		0	0
15. Amounts due to parent, subsidiaries and affiliates.....	88,189,411		88,189,411	0
16. Derivatives.....	0		0	0
17. Payable for securities.....	0		0	0
18. Payable for securities lending	0		0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....	0		0	0
20. Reinsurance in unauthorized and certified (\$) companies	0		0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0		0	0
22. Liability for amounts held under uninsured plans.....	0		0	209,453
23. Aggregate write-ins for other liabilities (including \$ current).....	1,398,978	0	1,398,978	1,543,661
24. Total liabilities (Lines 1 to 23).....	446,294,989	25,962,018	472,257,007	336,382,050
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX	1	1
27. Preferred capital stock.....	XXX	XXX	0	0
28. Gross paid in and contributed surplus.....	XXX	XXX	222,200,952	222,200,952
29. Surplus notes.....	XXX	XXX	0	0
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX	0	0
31. Unassigned funds (surplus).....	XXX	XXX	182,833,915	61,248,500
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$).....	XXX	XXX	0	0
32.2 shares preferred (value included in Line 27 \$).....	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	405,034,868	283,449,453
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	877,291,875	619,831,503
DETAILS OF WRITE-INS				
2301. Escheat payable	1,398,978		1,398,978	1,543,661
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	1,398,978	0	1,398,978	1,543,661
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member months.....	XXX	928,539	788,022
2. Net premium income (including \$ non-health premium income)	XXX	2,378,243,464	1,931,161,732
3. Change in unearned premium reserves and reserve for rate credits	XXX	(65,963,006)	(44,758,648)
4. Fee-for-service (net of \$ medical expenses)	XXX	0	
5. Risk revenue	XXX	0	
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	2,312,280,458	1,886,403,084
Hospital and Medical:			
9. Hospital/medical benefits	105,946,643	1,087,445,930	980,579,475
10. Other professional services	73,730,402	756,775,512	595,643,648
11. Outside referrals	30,306,440	30,306,440	59,453,706
12. Emergency room and out-of-area	1,141,039	11,711,731	12,221,050
13. Prescription drugs	0	85,869,373	33,180,416
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		5,444,455	3,412,364
16. Subtotal (Lines 9 to 15)	211,124,524	1,977,553,441	1,684,490,659
Less:			
17. Net reinsurance recoveries		2,416,294	318,967
18. Total hospital and medical (Lines 16 minus 17)	211,124,524	1,975,137,147	1,684,171,692
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 70,752,108 cost containment expenses		87,661,831	68,653,698
21. General administrative expenses		134,091,303	108,516,108
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		0	0
23. Total underwriting deductions (Lines 18 through 22).....	211,124,524	2,196,890,281	1,861,341,498
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	115,390,177	25,061,586
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		31,345,284	16,693,768
26. Net realized capital gains (losses) less capital gains tax of \$ (14,729)		(450,193)	(1,618,550)
27. Net investment gains (losses) (Lines 25 plus 26)	0	30,895,091	15,075,218
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			0
29. Aggregate write-ins for other income or expenses	0	(3,766,465)	(438,329)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	142,518,803	39,698,475
31. Federal and foreign income taxes incurred	XXX	27,104,905	5,957,749
32. Net income (loss) (Lines 30 minus 31)	XXX	115,413,898	33,740,726
DETAILS OF WRITE-INS			
0601.	XXX		
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0
0701. System of Care Development Grant Receipts	XXX		0
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0
2901. Regulatory fines		(3,766,465)	(438,329)
2902. System of Care Development Grant Distributions			0
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	(3,766,465)	(438,329)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	283,449,453	146,439,693
34. Net income or (loss) from Line 32	115,413,898	33,740,726
35. Change in valuation basis of aggregate policy and claim reserves		0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$(58,342)	(219,476)	0
37. Change in net unrealized foreign exchange capital gain or (loss)		0
38. Change in net deferred income tax	(1,715,745)	960,905
39. Change in nonadmitted assets	8,106,738	(4,191,871)
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles.....		0
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (stock dividend).....	0	0
44.3 Transferred to surplus.....		0
45. Surplus adjustments:		
45.1 Paid in	0	106,500,000
45.2 Transferred to capital (stock dividend)		0
45.3 Transferred from capital		0
46. Dividends to stockholders		0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	121,585,415	137,009,760
49. Capital and surplus end of reporting period (Line 33 plus 48)	405,034,868	283,449,453
DETAILS OF WRITE-INS		
4701.		
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	2,377,771,164	1,932,400,861
2. Net investment income	21,793,894	13,250,333
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	2,399,565,058	1,945,651,194
5. Benefit and loss related payments	1,962,975,156	1,667,953,198
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	211,250,967	164,610,548
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	31,967,518	(11,349,538)
10. Total (Lines 5 through 9)	2,206,193,641	1,821,214,208
11. Net cash from operations (Line 4 minus Line 10)	193,371,417	124,436,986
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	100,407,691	104,759,488
12.2 Stocks	0	0
12.3 Mortgage loans	2,284,390	579,838
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(19)	20
12.7 Miscellaneous proceeds	0	9,375
12.8 Total investment proceeds (Lines 12.1 to 12.7)	102,692,062	105,348,721
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	455,637,702	112,677,046
13.2 Stocks	0	0
13.3 Mortgage loans	13,630,898	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	469,268,600	112,677,046
14. Net increase/(decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(366,576,538)	(7,328,325)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	106,500,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	266,709,059	(262,546,867)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	266,709,059	(156,046,867)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	93,503,938	(38,938,206)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	26,548,625	65,486,831
19.2 End of year (Line 18 plus Line 19.1)	120,052,563	26,548,625
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001. Non-cash investment exchanges	11,301,444	1,000,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Net premium income	2,378,243,464							319,912,884	2,058,330,580					
2. Change in unearned premium reserves and reserve for rate credit	(65,963,006)								(65,963,006)					
3. Fee-for-service (net of \$ medical expenses)	0													XXX
4. Risk revenue	0													XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	2,312,280,458	0	0	0	0	0	0	319,912,884	1,992,367,574	0	0	0	0	0
8. Hospital/medical benefits	1,087,445,930							164,408,485	923,037,445					XXX
9. Other professional services	756,775,512							22,985,681	733,789,831					XXX
10. Outside referrals	30,306,440							2,685,416	27,621,024					XXX
11. Emergency room and out-of-area	11,711,731							9,875,726	1,836,005					XXX
12. Prescription drugs	85,869,373							74,981,401	10,887,972					XXX
13. Aggregate write-ins for other hospital and medical incentive pool, withhold adjustments and bonus amounts	5,444,455							66,112	5,378,343					XXX
15. Subtotal (Lines 8 to 14)	1,977,553,441	0	0	0	0	0	0	275,002,821	1,702,550,620	0	0	0	0	XXX
16. Net reinsurance recoveries	2,416,294							376,835	2,039,459					XXX
17. Total medical and hospital (Lines 15 minus 16)	1,975,137,147	0	0	0	0	0	0	274,625,986	1,700,511,161	0	0	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ 70,752,108 cost containment expenses	87,661,831							10,673,553	76,988,278					
20. General administrative expenses	134,091,303							11,491,928	122,599,375					
21. Increase in reserves for accident and health contracts	0													XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	2,196,890,281	0	0	0	0	0	0	296,791,467	1,900,098,814	0	0	0	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	115,390,177	0	0	0	0	0	0	23,121,417	92,268,760	0	0	0	0	0
DETAILS OF WRITE-INS														
0501.														XXX
0502.														XXX
0503.														XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.														XXX
1302.														XXX
1303.														XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical) individual				0
2. Comprehensive (hospital and medical) group				0
3. Medicare supplement				0
4. Vision only				0
5. Dental only				0
6. Federal employees health benefits plan	0			0
7. Title XVIII - Medicare	320,444,209		531,325	319,912,884
8. Title XIX - Medicaid	2,060,004,878		1,674,298	2,058,330,580
9. Credit A&H				0
10. Disability income				0
11. Long-term care				0
12. Other health				0
13. Health subtotal (Lines 1 through 12)	2,380,449,087	0	2,205,623	2,378,243,464
14. Life	0			0
15. Property/casualty	0			0
16. Totals (Lines 13 to 15)	2,380,449,087	0	2,205,623	2,378,243,464

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	1,960,044,975							273,826,644	1,686,218,331					
1.2 Reinsurance assumed	0							0	0					
1.3 Reinsurance ceded	2,386,979							376,835	2,010,144					
1.4 Net	1,957,657,996	0	0	0	0	0	0	273,449,809	1,684,208,187	0	0	0	0	0
2. Paid medical incentive pools and bonuses	5,317,160							85,327	5,231,833					
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	272,740,982	0	0	0	0	0	0	35,145,678	237,595,304	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	272,740,982	0	0	0	0	0	0	35,145,678	237,595,304	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	0													
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	2,998,489							3,191	2,995,298					
6. Net health care receivables (a)	(6,894,468)							(393,178)	(6,501,290)					
7. Amounts recoverable from reinsurers December 31, current year	29,315							0	29,315					
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	267,571,439	0	0	0	0	0	0	34,428,792	233,142,647	0	0	0	0	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.4 Net	267,571,439	0	0	0	0	0	0	34,428,792	233,142,647	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	2,871,194	0	0	0	0	0	0	22,406	2,848,788	0	0	0	0	0
11. Amounts recoverable from reinsurers December 31, prior year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Incurred Benefits:														
12.1 Direct	1,972,108,986	0	0	0	0	0	0	274,936,708	1,697,172,278	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	2,416,294	0	0	0	0	0	0	376,835	2,039,459	0	0	0	0	0
12.4 Net	1,969,692,692	0	0	0	0	0	0	274,559,873	1,695,132,819	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	5,444,455	0	0	0	0	0	0	66,112	5,378,343	0	0	0	0	0

(a) Excludes \$ loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1 Direct	29,710,723							7,945,238	21,765,485					
1.2 Reinsurance assumed	0							0	0					
1.3 Reinsurance ceded	0							0	0					
1.4 Net	29,710,723	0	0	0	0	0	0	7,945,238	21,765,485	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	243,030,259							27,200,440	215,829,819					
2.2 Reinsurance assumed	0							0	0					
2.3 Reinsurance ceded	0							0	0					
2.4 Net	243,030,259	0	0	0	0	0	0	27,200,440	215,829,819	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	0							0	0					
3.2 Reinsurance assumed	0							0	0					
3.3 Reinsurance ceded	0							0	0					
3.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	272,740,982	0	0	0	0	0	0	35,145,678	237,595,304	0	0	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	272,740,982	0	0	0	0	0	0	35,145,678	237,595,304	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred In Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid December 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual	0	0	0	0	0	0
2. Comprehensive (hospital and medical) group	0	0	0	0	0	0
3. Medicare supplement	0	0	0	0	0	0
4. Vision only	0	0	0	0	0	0
5. Dental only	0	0	0	0	0	0
6. Federal employees health benefits plan	0	0	0	0	0	0
7. Title XVIII - Medicare	28,713,224	244,736,585	655,267	34,490,411	29,368,491	34,428,792
8. Title XIX - Medicaid	166,809,617	1,517,369,255	3,460,918	234,134,386	170,270,535	233,142,647
9. Credit A&H	0	0	0	0	0	0
10. Disability income	0	0	0	0	0	0
11. Long-term care	0	0	0	0	0	0
12. Other health	0	0	0	0	0	0
13. Health subtotal (Lines 1 to 12)	195,522,841	1,762,105,840	4,116,185	268,624,797	199,639,026	267,571,439
14. Health care receivables (a)	0	6,919,141	0	0	0	13,813,609
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	1,102,944	4,214,216	0	2,998,489	1,102,944	2,871,194
17. Totals (Lines 13 - 14 + 15 + 16)	196,625,785	1,759,400,915	4,116,185	271,623,286	200,741,970	256,629,024

(a) Excludes \$ loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Title XVIII

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	47,784	47,784	47,784	47,784	47,784
2.	2021	255,972	290,161	290,161	290,161	290,161
3.	2022	XXX	241,456	276,241	276,241	276,241
4.	2023	XXX	XXX	226,172	257,191	257,191
5.	2024	XXX	XXX	XXX	213,224	241,958
6.	2025	XXX	XXX	XXX	XXX	241,855

Section B - Incurred Health Claims - Title XVIII

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	268,752	268,752	268,752	268,752	268,752
2.	2021	309,429	345,369	345,369	345,369	345,369
3.	2022	XXX	291,104	276,362	276,362	276,362
4.	2023	XXX	XXX	266,320	257,304	257,304
5.	2024	XXX	XXX	XXX	247,562	242,613
6.	2025	XXX	XXX	XXX	XXX	276,349

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XVIII

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	369,326	290,161		0.0	290,161	78.6			290,161	78.6
2. 2022	360,789	276,241		0.0	276,241	76.6			276,241	76.6
3. 2023	344,005	257,191		0.0	257,191	74.8			257,191	74.8
4. 2024	344,768	241,958		0.0	241,958	70.2	655		242,613	70.4
5. 2025	319,913	241,855	10,637	4.4	252,492	78.9	34,494	525	287,511	89.9

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Title XIX

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	59,694	59,694	59,694	59,694	59,694
2.	2021	450,838	512,532	512,532	512,532	512,532
3.	2022	XXX	559,056	675,318	675,318	675,318
4.	2023	XXX	XXX	885,321	1,028,575	1,028,575
5.	2024	XXX	XXX	XXX	1,266,642	1,434,534
6.	2025	XXX	XXX	XXX	XXX	1,517,546

Section B - Incurred Health Claims - Title XIX

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2021	2 2022	3 2023	4 2024	5 2025
1.	Prior	300,918	300,918	300,918	300,918	300,918
2.	2021	521,095	585,720	585,720	585,720	585,720
3.	2022	XXX	683,792	684,336	684,336	684,336
4.	2023	XXX	XXX	1,086,270	1,049,176	1,049,176
5.	2024	XXX	XXX	XXX	1,482,033	1,437,995
6.	2025	XXX	XXX	XXX	XXX	1,754,675

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XIX

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	627,615	512,532	.....	0.0	512,532	81.7	.....	.....	512,532	81.7
2. 2022	763,243	675,318	.....	0.0	675,318	88.5	.....	.....	675,318	88.5
3. 2023	1,155,974	1,028,575	.....	0.0	1,028,575	89.0	.....	.....	1,028,575	89.0
4. 2024	1,541,636	1,434,534	.....	0.0	1,434,534	93.1	3,461	.....	1,437,995	93.3
5. 2025	1,992,368	1,517,546	77,039	5.1	1,594,585	80.0	237,130	5,914	1,837,629	92.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Aetna Better Health Inc. (an Ohio corporation)

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	107,478	107,478	107,478	107,478	107,478
2. 2021	706,810	802,693	802,693	802,693	802,693
3. 2022	XXX	800,512	951,559	951,559	951,559
4. 2023	XXX	XXX	1,111,493	1,285,766	1,285,766
5. 2024	XXX	XXX	XXX	1,479,866	1,676,492
6. 2025	XXX	XXX	XXX	XXX	1,759,401

Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	569,670	569,670	569,670	569,670	569,670
2. 2021	830,524	931,089	931,089	931,089	931,089
3. 2022	XXX	974,896	960,698	960,698	960,698
4. 2023	XXX	XXX	1,352,590	1,306,480	1,306,480
5. 2024	XXX	XXX	XXX	1,729,595	1,680,608
6. 2025	XXX	XXX	XXX	XXX	2,031,024

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	996,941	802,693	0	0.0	802,693	80.5	0	0	802,693	80.5
2. 2022	1,124,032	951,559	0	0.0	951,559	84.7	0	0	951,559	84.7
3. 2023	1,499,979	1,285,766	0	0.0	1,285,766	85.7	0	0	1,285,766	85.7
4. 2024	1,886,404	1,676,492	0	0.0	1,676,492	88.9	4,116	0	1,680,608	89.1
5. 2025	2,312,281	1,759,401	87,676	5.0	1,847,077	79.9	271,624	6,439	2,125,140	91.9

12.GT

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves	0												
2. Additional policy reserves (a)	0												
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) ..	73,407,489							7,469,666	65,937,824				
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	73,407,489	0	0	0	0	0	0	7,469,666	65,937,824	0	0	0	0
7. Reinsurance ceded	0												
8. Totals (Net)(Page 3, Line 4)	73,407,489	0	0	0	0	0	0	7,469,666	65,937,824	0	0	0	0
9. Present value of amounts not yet due on claims	0												
10. Reserve for future contingent benefits	0												
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0												
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$ for occupancy of own building)		(7,431)	(71,789)	4,767	(74,453)
2. Salary, wages and other benefits	49,430,920	9,943,157	46,622,960	242,391	106,239,428
3. Commissions (less \$ ceded plus \$ assumed)					0
4. Legal fees and expenses	463,667	93,268	437,328	266	994,529
5. Certifications and accreditation fees					0
6. Auditing, actuarial and other consulting services ...		1,330,150	12,858,399	40,840	14,229,389
7. Traveling expenses		98,808	954,514	1,731	1,055,053
8. Marketing and advertising		297,619	2,875,087	108	3,172,814
9. Postage, express and telephone		233,692	2,257,535	124	2,491,351
10. Printing and office supplies		263,391	2,544,432	211	2,808,034
11. Occupancy, depreciation and amortization				768	768
12. Equipment		76,046	734,628		810,674
13. Cost or depreciation of EDP equipment and software		272,961	2,636,888	711	2,910,560
14. Outsourced services including EDP, claims, and other services	15,442,896	3,106,379	14,565,652	88,503	33,203,430
15. Boards, bureaus and association fees	41,733	8,395	39,362	387	89,877
16. Insurance, except on real estate		89,211	861,805	13	951,029
17. Collection and bank service charges		2,835	27,391	15,283	45,509
18. Group service and administration fees					0
19. Reimbursements by uninsured plans					0
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses			980,223	30	980,253
22. Real estate taxes			175,473		175,473
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes			3,870,902		3,870,902
23.2 State premium taxes					0
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes	5,372,892	1,080,771	5,067,681		11,521,344
23.5 Other (excluding federal income and real estate taxes)			36,115,610		36,115,610
24. Investment expenses not included elsewhere				3,915	3,915
25. Aggregate write-ins for expenses	0	20,471	537,222	27	557,720
26. Total expenses incurred (Lines 1 to 25)	70,752,108	16,909,723	134,091,303	400,075	(a) 222,153,209
27. Less expenses unpaid December 31, current year	5,196,669	1,242,001	23,618,244		30,056,914
28. Add expenses unpaid December 31, prior year	5,420,604	1,032,325	15,731,630		22,184,559
29. Amounts receivable relating to uninsured plans, prior year			13,155,572		13,155,572
30. Amounts receivable relating to uninsured plans, current year			7,642,481		7,642,481
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	70,976,043	16,700,047	120,691,598	400,075	208,767,763
DETAILS OF WRITE-INS					
2501. Interest expense		20,471	551,481		571,952
2502. Donations				34	34
2503. Miscellaneous				(7)	(7)
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	(14,259)	0	(14,259)
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	20,471	537,222	27	557,720

(a) Includes management fees of \$181,200,175 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 723,911	1,040,786
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 12,934,576	17,630,295
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 288,455	288,455
4. Real estate	(d) 0	0
5. Contract Loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 8,692,664	8,692,664
7. Derivative instruments	(f) 0	0
8. Other invested assets	3,982,715	3,982,715
9. Aggregate write-ins for investment income	110,444	110,444
10. Total gross investment income	26,732,765	31,745,359
11. Investment expenses		(g) 400,075
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		400,075
17. Net investment income (Line 10 minus Line 16)		31,345,284
DETAILS OF WRITE-INS		
0901. Miscellaneous Interest Income	96,694	96,694
0902. Miscellaneous Mort Loan Dep	13,750	13,750
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	110,444	110,444
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 1,020,483 accrual of discount less \$ 524,271 amortization of premium and less \$ 2,176,354 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	50,902	0	50,902	0	0
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	(301,956)	(213,848)	(515,804)	(277,818)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate			0		
5. Contract loans			0		
6. Cash, cash equivalents and short-term investments		(20)	(20)		
7. Derivative instruments			0		
8. Other invested assets		0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(251,054)	(213,868)	(464,922)	(277,818)	0
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)		0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks		0	0
2.2 Common stocks		0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens		0	0
3.2 Other than first liens.....		0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company		0	0
4.2 Properties held for the production of income.....		0	0
4.3 Properties held for sale		0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)		0	0
6. Contract loans		0	0
7. Derivatives (Schedule DB)		0	0
8. Other invested assets (Schedule BA)		0	0
9. Receivables for securities		0	0
10. Securities lending reinvested collateral assets (Schedule DL)		0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)		0	0
14. Investment income due and accrued		0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..		0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination		0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers		0	0
16.2 Funds held by or deposited with reinsured companies		0	0
16.3 Other amounts receivable under reinsurance contracts		0	0
17. Amounts receivable relating to uninsured plans		0	0
18.1 Current federal and foreign income tax recoverable and interest thereon		0	0
18.2 Net deferred tax asset		0	0
19. Guaranty funds receivable or on deposit		0	0
20. Electronic data processing equipment and software		0	0
21. Furniture and equipment, including health care delivery assets		0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates		0	0
23. Receivable from parent, subsidiaries and affiliates		0	0
24. Health care and other amounts receivable	3,973,009	10,987,108	7,014,099
25. Aggregate write-ins for other-than-invested assets	629,041	1,721,680	1,092,639
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,602,050	12,708,788	8,106,738
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
28. Total (Lines 26 and 27)	4,602,050	12,708,788	8,106,738
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaid Expenses	629,041	1,721,680	1,092,639
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	629,041	1,721,680	1,092,639

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations	71,093	74,967	78,037	79,226	80,776	928,539
2. Provider Service Organizations						
3. Preferred Provider Organizations						
4. Point of Service						
5. Indemnity Only						
6. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
7. Total	71,093	74,967	78,037	79,226	80,776	928,539
DETAILS OF WRITE-INS						
0601.	0					
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Aetna Better Health Inc. (an Ohio corporation) (the “Company”), indirectly a wholly-owned subsidiary of CVS Health Corporation (“CVS Health”), have been prepared in conformity with accounting practices prescribed or permitted by the Ohio Department of Insurance (“Ohio Department”) (“Ohio Accounting Practices”). The Ohio Department recognizes statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, which include accounting practices and procedures adopted by the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”).

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio for the years ending December 31, 2025 and 2024 is as follows:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) Aetna Better Health Inc. (an Ohio corporation) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ 115,413,898	\$ 33,740,726
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 115,413,898	\$ 33,740,726
SURPLUS					
(5) Aetna Better Health Inc. (an Ohio corporation) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 405,034,868	\$ 283,449,453
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 405,034,868	\$ 283,449,453

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of these financial statements in conformity with Ohio Accounting Practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and revenue and expenses. Actual results could differ from those estimates.

C. Accounting Policies

The Company applies the following significant accounting policies:

(1) Cash, Cash Equivalents and Short-Term Investments

Cash, cash equivalents and short-term investments, consisting primarily of money market instruments and other debt issues with an original maturity of up to one year, are carried at amortized cost. Short-term investments consist primarily of investments purchased with an original maturity date of greater than three months but less than one year. Cash equivalents, including investments within a pooled investment account (“cash pool”), consist of highly liquid instruments, which mature within three months from the date of purchase. The carrying amount of cash, cash equivalents and short-term investments approximates fair value. Cash accounts with positive balances are not reported separately from cash accounts with negative balances. If in the aggregate, the reporting entity has a net negative cash balance, it is reported as a negative asset and is not recorded as a liability.

(2) Bonds

In August 2023, the NAIC adopted revisions to SSAP No. 26, SSAP No. 43, and other related SSAPs as part of its principle-based bond definition project (the “Bond Project”). Under the new bond definition, bonds are classified as either an “issuer credit obligation” or an “asset-backed security.” An “issuer credit obligation” is defined as a bond where repayment is supported by the general creditworthiness of an operating entity, while an “asset-backed security” is defined as a bond issued by an entity created primarily to raise capital through debt backed by financial assets. Following the adoption of these revisions, investments that do not qualify as bonds will no longer be permitted to be reported as bonds on Schedule D, Part 1, with no grandfathering for existing investments that do not meet the revised criteria. The

NOTES TO FINANCIAL STATEMENTS

revisions were effective January 1, 2025. The adoption of this guidance did not have a material impact on the Company's financial position and results of operations.

Bonds, which include special deposits, are carried at amortized cost except for those bonds with an NAIC designation of 3 through 6, which are carried at the lower of amortized cost or fair value. The amount carried at fair value is not material to the financial statements. Bond premiums and discounts are amortized using the scientific interest method. When quoted prices in active markets for identical assets are available, the Company uses these quoted market prices to determine the fair value of bonds. This is used primarily for U.S. government securities. In other cases where a quoted market price for identical assets in an active market is either not available or not observable, the Company estimates fair values using valuation methodologies based on available and observable market information or by using a matrix pricing model. If quoted market prices are not available, the Company determines fair value using broker quotes or an internal analysis of each investment's financial performance and cash flow projections. The Company had no investments where fair value was determined using broker quotes or an internal analysis of financial performance and cash flow projections at December 31, 2025 or 2024. Bonds include all investments whose maturity is greater than one year when purchased. All adjustments between amortized cost and carrying value are reflected in unrealized capital gains and losses and are reported as direct adjustments to surplus.

Bonds are recorded as purchases or sales on the trade date.

The Company periodically reviews its bonds to determine whether a decline in fair value below the carrying value is other-than-temporary. For bonds, other than asset-backed securities ("ABS") discussed in Note 1 C. (6) below, an other-than-temporary impairment ("OTTI") shall be recorded if it is probable that the Company will be unable to collect all amounts due according to the contractual terms in effect at the date of acquisition. Declines deemed to be OTTI in the cost basis are recognized as realized capital losses. Yield-related impairments are deemed other-than-temporary when the Company intends to sell an investment at the reporting date before recovery of the cost of the investment.

The Company analyzes all relevant facts and circumstances for each investment when performing its analysis to determine whether an OTTI exists. Among the factors considered in evaluating whether a decline is other-than-temporary, management considers whether the decline in fair value results from a change in the quality of the investment security itself, whether the decline results from a downward movement in the market as a whole, the prospects for realizing the carrying value of the bond based on the investee's current and short-term prospects for recovery and other factors. The risks inherent in assessing the impairment of an investment include the risk that market factors may differ from the Company's expectations and the risk that facts and circumstances factored into its assessment may change with the passage of time. Unexpected changes to market factors and circumstances that were not present in past reporting periods may result in a current period decision to sell securities that were not other-than-temporarily-impaired in prior reporting periods.

The Company had no Securities Valuation Office-identified investments that are being reported at a different measurement method from the prior year annual statement.

(3) Common Stocks

The Company did not own any common stock at December 31, 2025 or 2024.

(4) Preferred Stocks

The Company did not own any preferred stock at December 31, 2025 or 2024.

(5) Mortgage Loans

Mortgage loans on real estate ("Mortgage Loans") are carried at unpaid principal balances, adjusted for accrual of discounts and amortization of premiums. Mortgage loans funding and repayments are recorded on the closing date. Fair values are estimated by discounting expected mortgage loan cash flows at market rates that reflect the rates at which similar loans would be made to similar borrowers. These rates reflect management's assessment of the credit quality and the remaining duration of the loans. The fair value estimates of mortgage loans of lower credit quality, including problem and restructured loans, are based on the estimated fair value of the underlying collateral. Payment receipts on impaired loans are recorded on the cash basis. The Company recognizes interest income on impaired loans when received. The Company considers a loan impaired when it is probable that the loan will be uncollectible based on its contractual terms. The Company measures the impairment based on the fair value of the collateral less estimated costs to obtain and sell. The difference between the net value of the collateral and the recorded investment in the mortgage loan is recorded as a valuation allowance with a corresponding charge to unrealized loss. If the impairment is deemed other-than-temporary, a write-down is recognized as a realized loss, and a new cost basis is established. This new cost basis is not changed for subsequent recoveries in value. Mortgage loans for which foreclosure is probable are considered permanently impaired.

(6) Asset-Backed Securities

ABS are carried at amortized cost adjusted for unamortized premiums and discounts and are accounted for using the retrospective adjustment method. Premiums and discounts on asset-backed securities are amortized using the scientific method over the estimated remaining term of the securities, adjusted for anticipated prepayments.

For ABS, the Company records OTTI when the fair value of the asset-backed security is less than the amortized cost basis at the balance sheet date and (1) the Company intends to sell the investment, or (2) the Company does not have the intent and ability to retain the investment for the time sufficient to recover the amortized cost basis, or (3) the Company

NOTES TO FINANCIAL STATEMENTS

does not expect to recover the entire amortized cost basis of the security, even if it does not intend to sell the security and has the intent and ability to hold. If it is determined an OTTI has occurred because of (1) or (2), the amount of the OTTI is equal to the difference between the amortized cost and the fair value of the security at the balance sheet date and this difference is recorded as a realized capital loss. If it is determined an OTTI has occurred because of (3), the amount of the OTTI is equal to the difference between the amortized cost and the present value of cash flows expected to be collected, discounted at the asset-backed security's effective interest rate and this difference is also accounted for as a realized capital loss.

(7) Investments in Subsidiaries, Controlled or Affiliated Companies

The Company did not have any investments in subsidiaries, controlled or affiliated companies at December 31, 2025 or 2024.

(8) Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company invests in Aetna Partners Diversified Fund, LLC ("APDF"), an affiliated entity, that is a fund of hedge funds. The investment in APDF is recorded as an other invested asset, which is further described below.

Other invested assets consist primarily of partnerships and equity subsidiaries. Partnerships and equity subsidiaries are reported using the equity method. Unaudited other invested assets are nonadmitted as they do not meet the admissibility requirements of SSAP No. 48 - *Joint Ventures, Partnerships and Limited Liability Companies* and SSAP No. 97 - *Investments in Subsidiary, Controlled and Affiliated Entities*, which requires prescribed types of audited financial statements of the investments. The Company periodically reviews other invested assets for impairment. An impairment shall be considered to have occurred if it is probable that the Company will be unable to recover the carrying amount of the investment or there is evidence indicating the inability of the investee to sustain earnings which would justify the carrying amount of the investment.

(9) Derivatives

The Company did not have any derivatives at December 31, 2025 or 2024.

(10) Aggregate Health Policy Reserves and Related Expenses

Premium deficiency reserves ("PDR") are recognized when it is probable that the expected future hospital and medical costs, including maintenance costs, will exceed anticipated future premiums and reinsurance recoveries on existing contracts. Anticipated investment income is not considered in the calculation of any PDR. For purposes of calculating a PDR, contracts are grouped in a manner consistent with the method of acquiring, servicing and measuring the profitability of such contracts. PDR is more fully discussed in Note 30.

Unearned premium reserves ("UEP") are recognized for premiums that are recorded by the Company that have not been earned as of the statement date. The Company had no UEP at December 31, 2025 or 2024.

The Company is required to make premium rebate payments to customers that are enrolled under certain health insurance policies if specific minimum annual medical loss ratios ("MLR") were not met in the prior year. The Company had no MLR rebates at December 31, 2025 or 2024.

For Medicare plans, the Company's annual contract with Centers for Medicare & Medicaid Services ("CMS") provides a risk-sharing arrangement to limit exposure to unexpected expenses. The risk-sharing arrangement provides a risk corridor whereby the amount the Company received in premiums from members and CMS based on its annual bid is compared to actual drug costs incurred during the contract year. Based on the risk corridor provision and Part D activity-to-date, estimated risk-sharing payables of \$6,140 and \$173,982 were included in aggregate health policy reserves in the Statutory Statements of Liabilities, Capital and Surplus at December 31, 2025 and 2024, respectively.

The Company reported liabilities associated with contracts subject to redetermination as aggregate health policy reserves in accordance with SSAP No. 54 - *Individual and Group and Accident Health Contracts* ("SSAP No. 54"). Liabilities associated with estimated adjustments to premium payments to the Company's Medicare plans based on the health status of its Medicare members are included as part of the Company's contracts subject to redetermination. Amounts related to these liabilities are \$7,440,596 and \$10,019,967 and are included in aggregate health policy reserves at December 31, 2025 and 2024, respectively.

The Company is required to make premium rebate payments to the Ohio Department under the Medicaid Risk Corridor program. The Company's Medicaid Risk Corridor payable of \$65,937,824 and \$18,170,362 was included in aggregate health policy reserves in the Statutory Statements of Liabilities, Capital and Surplus at December 31, 2025 and 2024, respectively.

(11) Hospital and Medical Costs and Claims Adjustment Expenses and Related Reserves

Hospital and medical costs consist principally of fee-for-service medical claims and capitation costs. Claims unpaid and aggregate health claim reserves include the Company's estimate of payments to be made on claims reported but not yet paid and for health care services rendered to enrollees but not yet reported to the Company as of the Statutory Statements of Assets and Liabilities, Capital and Surplus date. Such estimates are developed using actuarial principles and assumptions, which consider, among other things, historical and projected claim submission and processing payment patterns, medical cost trends, historical utilization of health care services, claim inventory levels, medical inflation,

NOTES TO FINANCIAL STATEMENTS

contract requirement changes in membership and product mix, seasonality and other relevant factors. The Company reflects changes in estimates in hospital and medical costs in the Statutory Statements of Revenue and Expenses in the period they are determined. Capitation costs, which are recorded in hospital and medical expenses in the Statutory Statements of Revenue and Expenses, represent contractual monthly fees paid to participating physicians and other medical providers for providing medical care, regardless of the medical services provided to the enrollee.

The Company uses the triangulation method to estimate reserves for claims incurred but not reported. The method of triangulation makes estimates of completion factors that are then applied to the total paid claims (net of coordination of benefits) to date for each incurral month. This provides an estimate of the total projected incurred claims and total amount outstanding or claims incurred but not reported (claims unpaid). For the most current dates of service where there is insufficient paid claim data to rely solely on the triangulation method, the Company examines cost and utilization trends as well as environmental factors, plan changes, provider contracts, changes in membership and/or benefits, and historical seasonal patterns to estimate the reserve required for these months.

Claims adjustment expenses, which include cost containment expenses, represent the costs incurred related to the claim settlement process such as costs to record, process and adjust claims. These expenses are included in the Company's management agreement with an affiliate described in Note 10.

(12) Capitalization Policy

The Company has not modified its capitalization policy from the prior period.

(13) Pharmaceutical Rebate Receivables

The Company estimates pharmaceutical rebate receivables based upon historical payment trends, actual utilization and other variables. Pharmaceutical rebates for a quarter are billed to the vendor within one month of the completion of the quarter with any adjustment to previously recorded amounts reflected at the time of billing. The Company reports pharmaceutical rebate receivables as health care receivables. Pharmacy rebate receivables not in accordance with SSAP No. 84 – *Health Care and Government Insured Plan Receivables* or are over 90 days past due are nonadmitted. All rebates are processed and settled monthly with an affiliated entity, including adjustments to previously billed periods. The pharmaceutical rebate receivables are more fully discussed in Notes 10 and 28.

(14) Premiums and Amounts Due and Unpaid

Prepaid premium revenue for health care products is recognized as income in the month in which enrollees are entitled to health care services. Premiums collected before the effective period are reported as premiums received in advance. Premiums related to unexpired contractual coverage periods are reported as unearned premiums and are included in aggregate health policy reserves in the Statutory Statements of Liabilities, Capital and Surplus.

Nonadmitted amounts consist of all premiums due and unpaid greater than 90 days past due, with the exception of amounts due under government insured plans, which may be admitted assets under certain circumstances. In addition, for any customer for which the premiums due and unpaid greater than 90 days past due is more than a de minimus portion of the entire balance of premiums due and unpaid for that customer, the entire balance of premiums due and unpaid for that customer is nonadmitted. Management also performs a specific review of accounts and based on the results of the review, additional amounts may be nonadmitted. Uncollectible amounts are generally written-off and charged to revenue in the period in which the customer reconciliations are completed and agreed to by the customer (retroactivity) or when the account is determined to be uncollectible by the Company.

Through the Company's Medicare Advantage Part D annual contract with CMS, the Company receives monthly premium payments from CMS and members, as determined by the Company's annual bid process. The Company recognizes the revenue related to the CMS contract ratably over the term of its annual contract.

The CMS payment is subject to risk sharing provisions through the CMS risk corridor provision, which is accounted for as a retrospectively rated contract in accordance with SSAP No. 66 - *Retrospectively Rated Contracts*. Receivables related to the CMS risk corridor provision are included in accrued retrospective premiums and contracts subject to redetermination on the Statutory Statements of Assets.

The Company's CMS payment is also subject to the CMS risk adjustment process for each member, which is accounted for as a contract subject to redetermination in accordance with SSAP No. 54. Receivables related to the CMS risk adjustment process are included in accrued retrospective premiums and contracts subject to redetermination on the Statutory Statements of Assets.

(15) Investment Income Due and Accrued

Accrued investment income consists primarily of interest. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date. Due and accrued income is not recorded on: (a) bonds in default; and (b) bonds delinquent more than 90 days or where collection of interest is improbable. At December 31, 2025 and 2024, the Company did not have any nonadmitted investment income due and accrued.

(16) Covered and Uncovered Expenses and Related Liabilities

Covered expenses and related liabilities represent costs for health care expenses for which a member is not responsible in the event of the insolvency of the Company. Uncovered expenses and related liabilities represent costs to the Company

NOTES TO FINANCIAL STATEMENTS

for health care services that are the obligation of the Company and for which a member may also be liable in the event of the Company's insolvency.

(17) Reinsurance

In the normal course of business, the Company seeks to reduce the loss that may arise from catastrophes or other events that cause unfavorable underwriting results and to help balance its risks and capital by reinsuring certain levels of risk with other insurance enterprises. The reinsurance coverage does not relieve the Company of its primary obligations. Reinsurance premiums and reserves related to reinsured business are accounted for on a basis consistent with those used in accounting for the original policies issued and the terms of the reinsurance contracts. Premiums and claims ceded and the related unpaid reserves have been reported as reductions of these items. The reinsurance agreements are more fully discussed in Note 23.

(18) Federal and State Income Taxes

Aetna Inc. ("Aetna") and its wholly-owned subsidiaries are included in the consolidated federal income tax return of its ultimate parent company, CVS Health, pursuant to the terms of a tax sharing agreement. In accordance with the agreement, the Company's current federal and state income tax provisions are generally computed as if the Company were filing a separate federal and state income tax return; current income tax benefits, including those resulting from net operating losses, are recognized to the extent expected to be realized in the consolidated return. Pursuant to the agreement, the Company has the enforceable right to recoup federal and state income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal and state income taxes.

Income taxes are accounted for under the asset and liability method. Deferred income tax assets ("DTAs") and liabilities ("DTLs") represent the expected future tax consequences of temporary differences generated by statutory accounting as defined in SSAP No. 101 - *Income Taxes*. DTAs and DTLs are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. DTAs and DTLs are computed by means of identifying temporary differences which are measured using a balance sheet approach whereby statutory and tax basis balance sheets are compared. Current income tax recoverables include all current income taxes, including interest, reasonably expected to be recovered in a subsequent accounting period.

Pursuant to SSAP No. 101, gross DTAs are first reduced by a statutory valuation allowance adjustment to an amount that is more likely than not to be realized ("adjusted gross DTAs"). Adjusted gross DTAs are then admitted in an amount equal to the sum of paragraphs a. b. and c. below:

- a. Federal income taxes paid in prior years that can be recovered through loss carrybacks for existing temporary differences that reverse during a timeframe corresponding with Internal Revenue Code ("IRC") tax loss carryback provisions.
- b. The amount of adjusted gross DTAs, after the application of paragraph a. above, expected to be realized within the applicable period and that is no greater than the applicable percentage as determined using the applicable Realization Threshold Limitation Table. The applicable period refers to the number of years in which the DTA will reverse in the Company's tax return and the applicable percentage refers to the percentage of the Company's statutory capital and surplus as required to be shown on the statutory balance sheet adjusted to exclude any net DTAs, electronic data processing equipment and operating system software and any net positive goodwill ("Stat Cap ExDTA").

The Realization Threshold Limitation Tables allow DTAs to be admitted based upon either realization within 3 years and 15% of Stat Cap ExDTA, 1 year and 10% of Stat Cap ExDTA, or no DTA admitted pursuant to this paragraph b. In general, the Realization Threshold Limitation Tables allow the Company to admit more DTAs if total DTAs as reported by the Company are a smaller percentage of statutory capital and surplus.

- c. The amount of gross DTAs, after the application of paragraphs a. and b. above that can be offset against existing gross DTLs. In applying this offset, the Company considers the character (i.e. ordinary versus capital) of the DTAs and DTLs such that offsetting would be permitted in the tax return under existing enacted federal income tax laws and regulations and the reversal patterns of temporary differences.

Changes in DTAs and DTLs are recognized as a separate component of gains and losses in surplus ("Change in net deferred income tax") except to the extent allocated to changes in unrealized gains and losses. Changes in DTAs and DTLs allocated to unrealized gains and losses are netted against the related changes in unrealized gains and losses and are reported as "Change in net unrealized capital gains (losses)", also a separate component of gains and losses in surplus.

The Company is subject to state income taxes in various states. State income tax expense is recorded in general administrative expenses in the Statutory Statements of Revenue and Expenses. For the years ended December 31, 2025 and 2024, the Company incurred state income tax expenses/(benefit) of \$3,870,902 and \$811,579, respectively.

The Company had \$427,191 and \$990,293 of state income tax payables at December 31, 2025 and 2024, respectively. These balances were included in general expenses due or accrued in the Statutory Statements of Liabilities, Capital and Surplus.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

As of February 25, 2026, management evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern and management has determined that it is not probable that the Company will be unable to meet its obligations as they become due within one year after the financial statements are available to be issued. Management will continuously evaluate the Company's ability to continue as a going concern and will take appropriate action and will make appropriate disclosures if there is any change in any condition or events that would raise substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

The Company did not have any accounting changes or correction of errors in the years ended December 31, 2025 and 2024.

3. Business Combinations and Goodwill

The Company was not a part of any business combinations that involved the statutory purchase method, a statutory merger, an assumption reinsurance, or an impairment loss in the years ending December 31, 2025 and 2024.

4. Discontinued Operations

The Company did not have any operations receiving discontinued operations accounting treatment during the years ending December 31, 2025 and 2024.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum lending rates for new mortgage loans made by category during 2025.

Industrial	Maximum	—%	Minimum	—%
Land	Maximum	—%	Minimum	—%
Office	Maximum	—%	Minimum	—%
Retail	Maximum	—%	Minimum	—%
Apartment	Maximum	5.85%	Minimum	5.85%
Mixed Use	Maximum	—%	Minimum	—%
R&D	Maximum	6.71%	Minimum	6.71%
Self Store (Other)	Maximum	—%	Minimum	—%
Grocery (Other)	Maximum	—%	Minimum	—%
Medical/Health Care	Maximum	6.15%	Minimum	6.15%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 65%.

(3) The Company did not hold any mortgages with advanced taxes, assessments or amounts due, not included in the mortgage loan total at either December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$13,584,672	\$ —	\$13,584,672
(b) 30 - 59 Days Past Due	—	—	—	—	—	—	—
(c) 60 - 89 Days Past Due	—	—	—	—	—	—	—
(d) 90 - 179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	—	—	—	—	—	—	—
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—
b. Prior Year							
1. Recorded Investment							
(a) Current	—	—	—	—	2,238,166	—	2,238,166
(b) 30 - 59 Days Past Due	—	—	—	—	—	—	—
(c) 60 - 89 Days Past Due	—	—	—	—	—	—	—
(d) 90 - 179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	—	—	—	—	—	—	—
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—

(5) The Company had no investment impaired loans with or without allowance for credit losses at December 31, 2025.

(6) The Company has no investment in impaired loans.

(7) The Company had no allowance for credit losses at December 31, 2025.

(8) The Company had no mortgage loans derecognized as a result of foreclosure at December 31, 2025.

(9) The Company recognizes interest income on its impaired loans upon receipt.

B. The Company did not have any debt restructuring in the years ending December 31, 2025 or 2024.

C. The Company did not have any reverse mortgages at December 31, 2025 or 2024.

D. Asset-Backed Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from industry market sources.

(2) The Company did not recognize any OTTI on asset-backed securities in which the Company had the (1) intent to sell, (2) did not have the intent and ability to retain for a period of time sufficient to recover the amortized cost basis or (3)

NOTES TO FINANCIAL STATEMENTS

present value of cash flows expected to be collected is less than the amortized cost basis of the securities in accordance with SSAP No. 43 - *Asset-Backed and Securities* ("SSAP No. 43") at December 31, 2025.

(3) The Company had no recognized OTTI on asset-backed securities currently held, in which the present value of cash flows expected to be collected is less than the amortized cost basis at December 31, 2025.

(4) The Company's unrealized loss position on asset-backed securities held by the Company at December 31, 2025 is as follows:

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	(1,426)
2. 12 Months or Longer		(105,487)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	5,502,134
2. 12 Months or Longer		1,903,479

(5) The Company has reviewed the asset-backed securities in accordance with SSAP No. 43 in the table above and has concluded that these are performing assets generating investment income to support the needs of the business. Furthermore, the Company has no intention to sell the securities at December 31, 2025 before their cost can be recovered and does have the intent and ability to retain the securities for the time sufficient to recover the amortized cost basis; therefore, no OTTI write-down to fair value was determined to have occurred on these securities.

E. The Company had no dollar repurchase agreements and/or securities lending transactions at December 31, 2025.

F. The Company did not have any repurchase agreements transactions accounted for as secured borrowing at December 31, 2025.

G. The Company did not have any reverse repurchase agreements transactions accounted for as secured borrowing at December 31, 2025.

H. The Company did not have any repurchase agreements transactions accounted for as a sale at December 31, 2025.

I. The Company did not have any reverse repurchase agreements transactions accounted for as a sale at December 31, 2025.

J. The Company did not have any real estate at December 31, 2025.

K. The Company did not have any low-income housing tax credits at December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted assets (including pledged):

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)	8 Amount Reported in General Interrogatories	9 Difference from Note and GI	10 GI Ref
a. Subject to contractual obligation for which liability is not shown						—	—	xxx	xxx	xxx
b. Collateral held under security lending agreements						—	—			25.04 + 25.05
c. Subject to repurchase agreements						—	—			26.21
d. Subject to reverse repurchase agreements						—	—			26.22
e. Subject to dollar repurchase agreements						—	—			26.23
f. Subject to dollar reverse repurchase agreements						—	—			26.24
g. Placed under option contracts						—	—			26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock						—	—			26.26
i. FHLB capital stock						—	—			26.27
j. On deposit with states	\$ 505,429	\$ 499,741	\$ 5,688	\$ —	\$ 505,429	0.057	0.058	\$ 505,429		26.28
k. On deposit with other regulatory bodies						—	—			26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)						—	—			26.31
m. Pledged as collateral not captured in other categories						—	—			26.30
n. Other restricted assets						—	—			26.32
o. Collateral assets received and on balance sheet						—	—	xxx	xxx	xxx
p. Assets held under modco reinsurance agreements						—	—	xxx	xxx	xxx
q. Assets held under funds withheld reinsurance agreements						—	—	xxx	xxx	xxx
r. Total restricted assets (Sum of a through q)	\$ 505,429	\$ 499,741	\$ 5,688	\$ —	\$ 505,429	xxx	xxx	xxx	xxx	xxx

(a) Column 1 divided by Asset Page, Column 1, Line 28
 (b) Column 5 divided by Asset Page, Column 3, Line 28

GI Reference	Difference between Note and GI (Per Column 9 above)	Explanation
25.04 + 25.05		
26.21		
26.22		
26.23		
26.24		
26.25		
26.26		
26.27		
26.28		
26.29		
26.31		
26.30		
26.32		

(2) The Company did not have any assets pledged as collateral not captured in other categories at December 31, 2025 or 2024.

(3) The Company did not have any other restricted assets at December 31, 2025 or 2024.

(4) The Company did not have any collateral received and reflected within its financial statements at December 31, 2025.

M. The Company did not have any working capital finance investments at December 31, 2025.

N. The Company did not have any offsetting and netting of derivative, repurchase and reverse repurchase, and securities borrowing and securities lending assets or liabilities at December 31, 2025.

O. The Company did not have any 5GI securities at December 31, 2025 or 2024.

P. The Company did not have any short sales at December 31, 2025.

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees at December 31, 2025:

Prepayment Penalty and Acceleration Fees

	<u>General Account</u>
1. Number of CUSIPs	3
2. Aggregate Amount of Investment Income	\$ (21,696)

R. Reporting Entity's Share of Cash Pool by Asset type

The Company's investment in the qualified cash pool is reported in cash equivalents. The Company's investment in the qualified cash pool is \$82,028,786 and \$26,033,204 for the years ended December 31, 2025 and 2024, respectively. The following table presents the percent share distribution by underlying asset type of the total qualified cash pool balance as of December 31, 2025:

<u>Asset Type</u>	<u>Percent Share</u>
(1) Cash	— %
(2) Cash Equivalents	97.98 %
(3) Short-Term Investments	2.02 %
(4) Total	100.00 %

S. The Company did not have Aggregate Collateral Loans By Qualifying Investment as of December 31, 2025 or 2024.

6. Joint Ventures, Partnerships, and Limited Liability Companies

A. The Company did not have any joint ventures, partnerships, or limited liability companies that exceeded 10% of its admitted assets at December 31, 2025 or 2024.

B. The Company does not have any impaired investments in joint ventures, partnerships, or limited liability companies at December 31, 2025 or 2024.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following bases:

Bonds - where collection of interest is uncertain.

Mortgage loans - all due and accrued interest on loans delinquent for more than one year and on other loans where collection of interest is uncertain.

B. There was no amount excluded at December 31, 2025 or 2024.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued at December 31, 2025 or 2024:

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	7,146,485
2. Nonadmitted	—
3. Admitted	7,146,485

D. There were no amounts for aggregate deferred interest at December 31, 2025 or 2024.

E. There were no cumulative amounts for paid-in-kind interest included in the current principal balance at December 31, 2025 or 2024.

8. Derivative Instruments

The Company did not have any derivative instruments at December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A.

- (1) The components of the net DTAs recognized in the Company's Statutory Statements of Assets and Liabilities, Capital and Surplus are as follows:

	12/31/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$4,154,940	\$1,669,783	\$5,824,723	\$5,708,106	\$1,528,537	\$7,236,643	\$ (1,553,166)	\$ 141,246	\$ (1,411,920)
(b) Statutory Valuation Allowance Adjustment	—	85,688	85,688	—	162,762	162,762	—	(77,074)	(77,074)
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	4,154,940	1,584,095	5,739,035	5,708,106	1,365,775	7,073,881	(1,553,166)	218,320	(1,334,846)
(d) Deferred Tax Assets Nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	4,154,940	1,584,095	5,739,035	5,708,106	1,365,775	7,073,881	(1,553,166)	218,320	(1,334,846)
(f) Deferred Tax Liabilities	138,406	1,584,095	1,722,501	34,171	1,365,774	1,399,945	104,235	218,321	322,556
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$4,016,534	\$ —	\$4,016,534	\$5,673,935	\$ 1	\$5,673,936	\$ (1,657,401)	\$ (1)	\$ (1,657,402)

- (2) The amount of admitted gross DTAs admitted under each component of SSAP No. 101:

	12/31/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$4,123,054	\$ —	\$4,123,054	\$5,631,458	\$ —	\$5,631,458	\$ (1,508,404)	\$ —	\$ (1,508,404)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	31,885	—	31,885	76,648	—	76,648	(44,763)	—	(44,763)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	31,885	—	31,885	76,648	—	76,648	(44,763)	—	(44,763)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XX	XX	60,152,750	XX	XX	41,666,328	XX	XX	18,486,422
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	1	1,584,095	1,584,096	—	1,365,775	1,365,775	1	218,320	218,321
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$4,154,940	\$1,584,095	\$5,739,035	\$5,708,106	\$1,365,775	\$7,073,881	\$ (1,553,166)	\$ 218,320	\$ (1,334,846)

- (3)

	2025	2024
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	549 %	449 %
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 401,018,334	\$ 277,775,517

- (4) The impact of tax planning strategies is as follows:

	12/31/2025		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 4,154,940	\$ 1,584,095	\$ 5,708,106	\$ 1,365,775	\$(1,553,166)	\$ 218,320
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	4,154,940	1,584,095	5,708,106	1,365,775	(1,553,166)	218,320
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning	— %	— %	— %	— %	— %	— %

- (b) Do the Company's tax-planning strategies include the use of reinsurance? Yes No

- B. There are no DTLs that were not recognized at December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2025	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 27,104,905	\$ 5,957,749	\$ 21,147,156
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	27,104,905	5,957,749	21,147,156
(d) Federal income tax on net capital gains	(14,729)	(329,819)	315,090
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	27,090,176	5,627,930	21,462,246
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	3,188,509	3,039,260	149,249
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	—	—	—
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	966,431	2,668,846	(1,702,415)
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	—	—	—
(99) Subtotal (sum of 2a1 through 2a13)	4,154,940	5,708,106	(1,553,166)
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	4,154,940	5,708,106	(1,553,166)
(e) Capital:			
(1) Investments	1,669,783	1,528,537	141,246
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	1,669,783	1,528,537	141,246
(f) Statutory valuation allowance adjustment	85,688	162,762	(77,074)
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	1,584,095	1,365,775	218,320
(i) Admitted deferred tax assets (2d + 2h)	5,739,035	7,073,881	(1,334,846)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	138,406	34,171	104,235
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	—	—	—
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	138,406	34,171	104,235
(b) Capital:			
(1) Investments	663,787	568,010	95,777
(2) Real estate	—	—	—
(3) Other	920,308	797,764	122,544
(99) Subtotal (3b1+3b2+3b3)	1,584,095	1,365,774	218,321
(c) Deferred tax liabilities (3a99 + 3b99)	1,722,501	1,399,945	322,556
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 4,016,534	\$ 5,673,936	\$ (1,657,402)

The change in net deferred income taxes is comprised of the following:

	12/31/2025	12/31/2024	Change
Total Deferred Tax Assets	\$ 5,739,035	\$ 7,073,881	\$ (1,334,846)
Total Deferred Tax Liabilities	(1,722,501)	(1,399,945)	(322,556)
Net Deferred Tax Assets/(Liabilities)	4,016,534	5,673,936	(1,657,402)
Tax Effect of Unrealized Gains/(Losses)			(58,343)
Change in Net Deferred Income Tax			<u>\$ (1,715,745)</u>

NOTES TO FINANCIAL STATEMENTS

The valuation allowance adjustment to gross DTAs was \$85,688 for December 31, 2025. The valuation allowance adjustment to gross DTAs was \$162,762 for December 31, 2024. The Company bases its estimates of the future realization of DTAs primarily on historic taxable income and existing DTLs.

- D. The provision for federal income taxes is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The items causing this difference were as follows:

	12/31/2025	Effective Tax Rate	12/31/2024	Effective Tax Rate
Provision computed at statutory rate	\$ 29,925,856	21.0 %	\$ 8,267,420	21.0 %
Transfer pricing adjustment	(3,578,579)	(2.4)%	(2,830,781)	(7.1)%
Tax-exempt interest	(2,662)	0.0 %	(94,903)	(0.2)%
Change in nonadmitted assets	1,702,415	1.2 %	(880,294)	(2.2)%
Prior year true-up	44,986	0.0 %	(20,979)	(0.1)%
Change in valuation allowance adjustment	(77,074)	(0.1)%	134,502	0.3 %
Penalties	790,958	0.6 %	92,049	0.2 %
Other	21	(0.1)%	11	0.0 %
Total	<u>\$ 28,805,921</u>	<u>20.2 %</u>	<u>\$ 4,667,025</u>	<u>11.9 %</u>
Federal and foreign income taxes incurred	\$ 27,090,176	19.0 %	\$ 5,627,930	14.3 %
Change in net deferred income taxes	1,715,745	1.2 %	(960,905)	(2.4)%
Total statutory income taxes	<u>\$ 28,805,921</u>	<u>20.2 %</u>	<u>\$ 4,667,025</u>	<u>11.9 %</u>

The transfer pricing adjustment allows taxpayers to apply different methods to price current period intercompany services at arm's length prices (i.e., prices at which unrelated entities would be willing to transact), which results in a permanent deduction for tax reporting purposes.

E.

- (1) At December 31, 2025, and 2024 the Company had no net capital loss or net operating loss carryforwards for tax purposes.
- (2) The amount of federal income taxes incurred that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2025	\$ 26,831,966	\$ —	\$ 26,831,966
2024	5,510,906	—	5,510,906
2023	N/A	—	—
Total	<u>\$ 32,342,872</u>	<u>\$ —</u>	<u>\$ 32,342,872</u>

- (3) The Company did not report any deposits as admitted assets under Internal Revenue Code Section 6603 at December 31, 2025 and 2024.

F.

- (1) At December 31, 2025, the Company's Federal Income Tax Return was consolidated with the following entities:

CVS PHARMACY, INC.	AETNA HEALTH OF UTAH, INC.
ACCENDO INSURANCE COMPANY	AETNA HEALTHASSURANCE PENNSYLVANIA, INC.
BRUIN ACQUISITION CO., INC.	AETNA RISK ASSURANCE COMPANY OF CONNECTICUT
CORAM ALTERNATE SITE SERVICES, INC.	COVENTRY HEALTH AND LIFE INSURANCE COMPANY
APRIA FINANCE HOLDINGS, INC.	AETNA BETTER HEALTH OF FLORIDA, INC. (F/K/A COVENTRY HEALTH CARE OF FLORIDA, INC.)
CORAM HEALTHCARE CORPORATION OF ALABAMA	COVENTRY HEALTH CARE OF ILLINOIS, INC.
CORAM HEALTHCARE CORPORATION OF GREATER D.C.	COVENTRY HEALTH CARE OF KANSAS, INC.
CORAM HEALTHCARE CORPORATION OF FLORIDA	COVENTRY HEALTH CARE OF MISSOURI, INC.
CORAM HEALTHCARE CORPORATION OF INDIANA	COVENTRY HEALTH CARE OF NEBRASKA, INC.
CORAM HEALTHCARE CORPORATION OF MASSACHUSETTS	COVENTRY HEALTH CARE OF VIRGINIA, INC.
CORAM HEALTHCARE CORPORATION OF MISSISSIPPI	COVENTRY HEALTH CARE OF WEST VIRGINIA, INC.
CORAM HEALTHCARE CORPORATION OF NORTHERN CALIFORNIA	DELAWARE PHYSICIANS CARE, INC.
CORAM HEALTHCARE CORPORATION OF NORTH TEXAS	FIRST HEALTH LIFE AND HEALTH INSURANCE COMPANY
CORAM HEALTHCARE CORPORATION OF NEVADA	HEALTH RE, INC.
CORAM HEALTHCARE CORPORATION OF GREATER NEW YORK	AETNA BETTER HEALTH OF WASHINGTON, INC.
CORAM HEALTHCARE CORPORATION OF SOUTHERN CALIFORNIA	AETNA BETTER HEALTH OF NORTH CAROLINA, INC.
CORAM HEALTHCARE CORPORATION OF SOUTHERN FLORIDA	CVS AOC CORPORATION

NOTES TO FINANCIAL STATEMENTS

CORAM HEALTHCARE CORPORATION OF UTAH

SKY ACQUISITION LLC
T2 MEDICAL, INC.

ALABAMA CVS PHARMACY, L.L.C.
CVS ARCLIGHT, INC.
CONNECTICUT CVS PHARMACY, L.L.C.
DELAWARE CVS PHARMACY, L.L.C.
HOLIDAY CVS, L.L.C.
IOWA CVS PHARMACY, L.L.C.
CVS INTERNATIONAL, INC.
KENTUCKY CVS PHARMACY, L.L.C.
MASSACHUSETTS CVS PHARMACY, INC.
MARYLAND CVS PHARMACY, L.L.C.
NORTH CAROLINA CVS PHARMACY, L.L.C.
OKLAHOMA CVS PHARMACY, L.L.C.
CVS PR CENTER, INC.
TENNESSEE CVS PHARMACY, L.L.C.
VIRGINIA CVS PHARMACY, L.L.C.
ECKERD CORPORATION OF FLORIDA, INC.
E.T.B., INC.

CVS WWRE, INC.
CVS RX SERVICES, INC.
MELVILLE REALTY CO., INC.
MINUTECLINIC DIAGNOSTIC OF ILLINOIS, P.L.L.C.
ACS ACQCO CORP.
ADVANCED CARE SCRIPTS, INC
CVS CAREMARK INDEMNITY LTD.
CVS FOREIGN, INC.
RICHMOND HEIGHTS ACQUISITION CORP.
SILVERSCRIPT INSURANCE COMPANY
RETRAC, INC.

UAC HOLDING, INC.

CAREMARK ULYSSES HOLDING CORP.

AETNA INC.
@ CREDENTIALS INC.
ACTIVE HEALTH MANAGEMENT, INC.
ADMINCO, INC.
ADMINISTRATIVE ENTERPRISES, INC.

CVS ACCOUNTABLE CARE ORGANIZATION INC.
AETNA IRELAND INC.
AETNA STUDENT HEALTH AGENCY, INC.
AMERICAN HEALTH HOLDING, INC.
AUSHC HOLDINGS, INC. (CT)
ATTAIN INSURANCE SERVICES INC. (F/K/A CAREFREE
INSURANCE SERVICES, INC.)
CLAIMS ADMINISTRATION CORPORATION
COFINITY, INC.
COVENTRY CONSUMER ADVANTAGE, INC.
COVENTRY HEALTH CARE NATIONAL ACCOUNTS, INC.
COVENTRY HEALTH CARE NATIONAL NETWORK, INC.
COVENTRY HEALTHCARE MANAGEMENT CORPORATION
COVENTRY PRESCRIPTION MANAGEMENT SERVICES, INC.
ECHO MERGER SUB, INC
FIRST HEALTH GROUP CORP.
FLORIDA HEALTH PLAN ADMINISTRATORS, LLC
HEALTH AND HUMAN RESOURCE CENTER, INC.
HEALTH DATA & MANAGMENT SOLUTIONS, INC.
MANAGED CARE COORDINATORS, INC.
MENTAL HEALTH ASSOCIATES, INC.
MENTAL HEALTH NETWORK OF NEW YORK IPA, INC.
MERITAIN HEALTH, INC.
NIAGARA RE, INC.
PERFORMAX, INC.
PRECISION BENEFIT SERVICES, INC.
PRIMENET, INC.

MINUTECLINIC TELEHEALTH SERVICES OF TEXAS
ASSOCIATION

AETNA CORPORATE SERVICES LLC
AETNA BETTER HEALTH OF ILLINOIS, INC. (F/K/A ILLINICARE
HEALTH PLAN, INC.)
AETNA HEALTH AND LIFE INSURANCE COMPANY
AETNA BETTER HEALTH OF INDIANA INC.
ZINC HEALTH VENTURES, LLC
US BIOSERVICES CORPORATION
APS ENTERPRISES HOLDING COMPANY, INC
IHS ACQUISITION XXX, INC
PHARM PLUS ACQUISTION, INC
NORTH 53, LLC
CVS HEALTHCARE PRACTICES PLLC
CVS HEALTHCARE PRACTICES LLC
CVS HEALTHCARE PRACTICES OF NEW JERSEY LLC
CVS HEALTHCARE PRACTICES OF CALIFORNIA
MINUTECLINIC DIAGNOSTICS OF MICHIGAN, P.C.
IN PERSON, VIRTUAL MEDICAL SERVICES PLLC
CVS SAFIR SOURCING LLC
GEMINI HEALTH HOLDING, LLC
MC MEDICAL GROUP OF NEVADA, P.C. (F/K/A PAREKH
MINUTECLINIC OF NEVADA, P.C.)
MINUTECLINIC VIDEO VIRTUAL CARE, PLLC
MINUTECLINIC VIDEO VIRTUAL CARE NORTH, LLC
MINUTECLINIC DIAGNOSTICS OF INDIANA, LLC
MINUTECLINIC DIAGNOSTIC OF WASHINGTON, PLLC
MINUTECLINIC DIAGNOSTIC OF TENNESSEE, P.C.
MINUTECLINIC DIAGNOSTIC OF NEW JERSEY, LLC
MINUTECLINIC DIAGNOSTIC OF MINNESOTA, P.A.
NOAH HOLDCO I, INC.
NOAH HOLDCO II, INC.
MINUTECLINIC DIAGNOSTIC OF KANSAS, P.A.
MINUTECLINIC DIAGNOSTIC MEDICAL GROUP OF SAN DIEGO,
INC.
MINUTECLINIC DIAGNOSTIC MEDICAL GROUP OF ORANGE
COUNTY, INC.
MINUTECLINIC DIAGNOSTIC MEDICAL GROUP OF CALIFORNIA,
INC.
MINUTE CLINIC DIAGNOSTIC OF NORTH CAROLINA, P.C.
MC DIAGNOSTIC OF CONNECTICUT, P.C.
HALO HOLDCO I, INC.
HALO HOLDCO II, INC.
MEDICAL GROUP OF NEW YORK, P.C. (F/K/A ERIC C. MARSHALL,
M.D., P.C.)
BROOKVIEW MEDICAL ASSOCIATES, PLLC
OAK STREET HEALTH INC.
OAK STREET HEALTH MSO LLC
RUBICONMD HOLDINGS INC.
RUBICON MD INC
SIGNIFY HEALTH, INC.

SIGNIFY NEWCO, INC.
SIGNIFY HEALTH MEDICAL ASSOCIATES OF CALIFORNIA, P.C.
SIGNIFY HEALTH MEDICAL ASSOCIATES OF KANSAS, LLC
SIGNIFY HEALTH MEDICAL ASSOCIATES OF NEW JERSEY, LLC
SIGNIFY HEALTH MEDICAL ASSOCIATES, PLLC
MINUTECLINIC PRIMARY CARE-CALIFORNIA
MINUTECLINIC PRIMARY CARE-NORTH CAROLINA, PLLC
MINUTECLINIC PRIMARY CARE-WISCONSIN, LLC
NOVA NEW JERSEY PHYSICIAN GROUP LLC
NOVA PHYSICIAN GROUP PLLC
HELLA GROUP LLC
MC MEDICAL GROUP OF D.C., P.C.
MINUTECLINIC PRIMARY CARE-CONNECTICUT, PLLC
MINUTECLINIC PRIMARY CARE-DC, PLLC
MINUTECLINIC PRIMARY CARE-KANSAS, LLC
MINUTECLINIC VIDEO VIRTUAL CARE OF WISCONSIN, S.C.
OAK STREET HEALTH PHYSICIAN GROUP OF DELAWARE LLC
GRIFFIN MYERS MEDICAL P.C.
JESSICA HUANG M.D. P.C. DBA RUBICON PHYSICIANS
NEW YORK PHYSICIAN TELEMEDICINE PLLC

NOTES TO FINANCIAL STATEMENTS

PRODIGY HEALTH GROUP, INC.	OAK STREET HEALTH OF GEORGIA P.C.
PROFESSIONAL RISK MANAGEMENT, INC.	OAK STREET HEALTH OF TEXAS PLLC
RESOURCES FOR LIVING, LLC	OAK STREET HEALTH PHYSICIANS GROUP OF ALABAMA LLC
SCHALLER ANDERSON MEDICAL ADMINISTRATORS INC	OAK STREET HEALTH PHYSICIANS GROUP OF ARIZONA PLLC
THE VASQUEZ GROUP, INC.	OAK STREET HEALTH PHYSICIANS GROUP OF ARKANSAS PLLC
U.S. HEALTH CARE PROPERTIES, INC.	OAK STREET HEALTH PHYSICIANS GROUP OF COLORADO PLLC
WORK & FAMILY BENEFITS, INC.	OAK STREET HEALTH PHYSICIANS GROUP OF IOWA LLC
AETNA BETTER HEALTH, INC. (CONNECTICUT)	OAK STREET HEALTH PHYSICIANS GROUP OF KANSAS LLC
AETNA BETTER HEALTH INC. (GEORGIA)	OAK STREET HEALTH PHYSICIANS GROUP OF KENTUCKY PLLC
AETNA BETTER HEALTH PREMIER PLAN MMAI INC. (F/N/A AETNA BETTER HEALTH INC. (IL))	OAK STREET HEALTH PHYSICIANS GROUP OF LOUISIANA LLC
AETNA BETTER HEALTH, INC. (LA)	OAK STREET HEALTH PHYSICIANS GROUP OF MISSISSIPPI LLC
AETNA BETTER HEALTH INC. (NJ)	OAK STREET HEALTH PHYSICIANS GROUP OF MISSOURI LLC
AETNA BETTER HEALTH INC. (NY)	OAK STREET HEALTH PHYSICIANS GROUP OF NEW MEXICO LLC
AETNA BETTER HEALTH INC. (OH)	OAK STREET HEALTH PHYSICIANS GROUP OF OKLAHOMA LLC
AETNA BETTER HEALTH, INC. (PA)	OAK STREET HEALTH PHYSICIANS GROUP OF SOUTH CAROLINA LLC
AETNA BETTER HEALTH OF TENNESSEE INC. (F/K/A AETNA BETTER HEALTH INC. (TN))	OAK STREET HEALTH PHYSICIANS GROUP, P.C.
AETNA BETTER HEALTH OF CALIFORNIA, INC.	OSH-IL PHYSICIANS GROUP, LLC
AETNA HEALTH OF OHIO, INC. (F/K/A AETNA BETTER HEALTH OF IOWA, INC.)	OSH-IN PHYSICIANS GROUP, PC
AETNA BETTER HEALTH OF KENTUCKY INSURANCE CO.	OSH-MI PHYSICIANS GROUP, PC
AETNA BETTER HEALTH OF KANSAS INC.	OSH-NJ PHYSICIANS GROUP, PC
AETNA BETTER HEALTH OF MICHIGAN, INC.	OSH-OH PHYSICIANS GROUP, LLC
AETNA BETTER HEALTH OF MISSOURI LLC	OSH-RI PHYSICIANS GROUP, P.C.
AETNA BETTER HEALTH OF NEVADA INC.	OSH-VA PHYSICIANS GROUP, PLLC
AETNA BETTER HEALTH OF OKLAHOMA INC.	RUBICONMD FLORIDA PHYSICIANS PLLC
AETNA BETTER HEALTH OF TEXAS, INC.	RUBICONMD NEW JERSEY PHYSICIANS PLLC
AETNA DENTAL INC. (NEW JERSEY)	AETNA LIFE INSURANCE COMPANY
AETNA DENTAL INC. (TEXAS)	AHP HOLDINGS, INC
AETNA DENTAL OF CALIFORNIA, INC.	AETNA LIFE ASSIGNMENT COMPANY
AETNA FLORIDA, INC.	AE FOURTEEN, INC.
AETNA HEALTH INC. (CONNECTICUT)	CONTINENTAL LIFE INSURANCE CO OF BRENTWOOD, TN
AETNA HEALTH INC. (FLORIDA)	AMERICAN CONTINENTAL INSURANCE COMPANY
AETNA HEALTH INC. (GEORGIA)	AETNA ACO HOLDINGS, INC.
AETNA HEALTH INC. (LA)	CURETOPCO, LLC
AETNA HEALTH INC. (MAINE)	OSH-NJ LODS LLC
AETNA HEALTH OF MICHIGAN INC. (F/K/A AETNA HEALTH INC. (MICHIGAN))	PATIENTBLOX, INC.
AETNA HEALTH INC. (NEW JERSEY)	SUTTER HEALTH AND AETNA INSURANCE COMPANY
AETNA HEALTH INC. (NY)	INNOVATION HEALTH INSURANCE COMPANY
AETNA HEALTH INC. (PENNSYLVANIA)	INNOVATION HEALTH PLAN, INC.
AETNA HEALTH INC. (TEXAS)	MEDICAL GROUP OF NEW YORK PRIMARY CARE, PLLC
AETNA HEALTH INSURANCE CO	OSH-MD PHYSICIAN GROUP P.C.
AETNA HEALTH INSURANCE COMPANY OF NEW YORK	WISCONSIN CARESIDE PHYSICIAN GROUP S.C.
AETNA HEALTH OF CALIFORNIA INC.	IOWA CARESIDE PHYSICIAN GROUP L.L.C.
AETNA HEALTH OF IOWA, INC	INDIANA CARESIDE PHYSICIAN GROUP P.C.

(2) As explained in Note 1, the Company participates in a tax sharing agreement with its parent and affiliates.

- G. The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.
- H. The Company was not subject to the Repatriation Transition Tax at December 31, 2025 or 2024.
- I. The Company did not recognize any gross Alternative Minimum Tax credit at December 31, 2025 or 2024.

The CVS Health consolidated U.S. Federal income tax return filing group, of which the Company is a member, meets the average “adjusted financial statement income” threshold and is required to perform Corporate Alternative Minimum Tax (“CAMT”) calculations. In accordance with a tax sharing agreement between CVS Health and the Company, an exception is in place whereby no allocation of CAMT expense will be made to the Company. As such, as of December 31, 2025, and 2024, the Company is not liable for CAMT and did not recognize any CAMT credit DTA.

10. Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

A. and B.:

The Company did not have any transactions during 2025 with its parent, subsidiaries and affiliates excluding reinsurance transactions and non-insurance transactions involving less than ½ of 1% of the Company’s total admitted assets, and cost allocation transactions.

NOTES TO FINANCIAL STATEMENTS

Transactions occurring between the Company and its parent, subsidiaries and affiliates excluding reinsurance transactions and non-insurance transactions involving less than ½ of 1% of the Company’s total admitted assets and cost allocation transactions follow:

December 31, 2024

Date of transaction	Explanation of transaction	Name of reporting entity	Name of affiliate	Assets received by insurer		Assets transferred by insurer	
				Statement value	Statement description	Statement value	Statement description
February 5, 2024	Capital Contribution	Aetna Better Health Inc. (an Ohio corporation)	Aetna Health Holdings, LLC	\$ 26,500,000	Cash		
September 30, 2024	Capital Contribution	Aetna Better Health Inc. (an Ohio corporation)	Aetna Health Holdings, LLC	\$ 25,000,000	Cash		
December 20, 2024	Capital Contribution	Aetna Better Health Inc. (an Ohio corporation)	Aetna Health Holdings, LLC	\$ 55,000,000	Cash		

- C. The Company did not have any transactions with related parties who are not reported on Schedule Y at December 31, 2025.
- D. At December 31, 2025 and 2024, the Company had the following amounts due to and due from affiliates, which exclude amounts related to pharmacy rebate transactions as discussed more fully in Note 28 and the Company's reinsurance agreements if applicable.

	December 31	
	2025	2024
Amounts due to affiliates		
Aetna Medicaid Administrators, LLC	\$ 88,189,411	\$ —
Total due to affiliates	\$ 88,189,411	\$ —
	December 31,	
	2025	2024
Amounts due from affiliates		
Aetna Medicaid Administrators, LLC	\$ —	\$ 183,964,172
Total due from affiliates	\$ —	\$ 183,964,172

The terms of settlement require that these amounts be settled within 45 days after the end of the calendar quarter.

- E. As of and for the years ended December 31, 2025 and 2024, the Company had the following significant transactions with affiliates:

The Company and Aetna Medicaid Administrators LLC (“AMA”) are parties to an administrative services agreement, under which AMA and certain of its affiliates provides certain administrative services, including cash management and accounting and processing of premiums and claims. Under this agreement, the Company will remit a percentage of its earned premium revenue, as applicable, to AMA as a fee. For these services, the Company was charged \$181,200,175 and \$140,934,680 in 2025 and 2024, respectively.

AMA, in turn, is party to an agreement with its affiliate Aetna Health Management, LLC (“AHM”), pursuant to which AHM has contracted with affiliate CaremarkPCS Health, L.L.C. (“Caremark”) to arrange for the delivery of pharmacy benefit management services for Medicare-Medicaid Plan (“MMP”) and Dual Eligible Special Needs Plan (“DSNP”) programs to the Company through the Company's administrative services agreement with AMA. The Company will make payments to AMA in accordance with the administrative services agreement. The Company receives pharmaceutical rebates from AMA, an affiliate, pursuant to the services agreement between AMA and CaremarkPCS Health, L.L.C. (“Caremark”), also an affiliate. The Company earned pharmaceutical rebates of \$34,998,192 and \$39,447,219, which were recorded as a reduction of medical costs, in 2025 and 2024, respectively.

These agreements also provide for interest on all intercompany balances. Interest earned on amounts due from affiliates was \$646,611 in 2025 and \$29,598 in 2024. Interest incurred on amounts due to affiliates was \$1,198,092 in 2025 and \$2,060,414 in 2024.

As explained in Note 1, Aetna and its wholly-owned subsidiaries, including the Company, participate in a tax sharing agreement with CVS Health. All federal income tax receivables/payables are due from/due to CVS Health.

- F. The Company does not have any guarantees or undertakings, written or otherwise, at December 31, 2025.
- G. All outstanding shares of the Company are owned by Aetna Health Holdings, LLC, whose ultimate parent is CVS Health.
- H. At December 31, 2025, the Company did not own shares of an upstream intermediate entity or CVS Health, either directly or indirectly.
- I. At December 31, 2025, the Company did not hold any investments in any subsidiary, controlled or affiliated (“SCA”) entity that exceeded 10% of the Company’s admitted assets.
- J. At December 31, 2025, the Company did not hold any investments in any impaired SCA entity.

NOTES TO FINANCIAL STATEMENTS

- K. At December 31, 2025, the Company did not hold any investments in any foreign insurance subsidiaries.
- L. At December 31, 2025, the Company did not hold any investments in a downstream noninsurance holding company.
- M. The Company's Subsidiary, Controlled or Affiliated Investments at December 31, 2025 were as follows:

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ —	\$ —	\$ —
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	—	—	—
c. SSAP No. 97 8b(iii) Entities				
AETNA PARTNERS DIVERSIFIED FUND LLC	2.13 %	33,318,477	33,318,477	—
Total SSAP No. 97 8b(iii) Entities	XXX	33,318,477	33,318,477	—
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	—	—	—
e. SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	33,318,477	33,318,477	—
f. Aggregate Total (a+e)	XXX	\$ 33,318,477	\$ 33,318,477	\$ —

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received	NAIC Disallowed Entity's Valuation Method, Re-submission Required (Yes/No)	Code
				(Yes/No)	(Yes/No)	
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ —	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	—	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
AETNA PARTNERS DIVERSIFIED FUND LLC	N/A	N/A	N/A	N/A	N/A	N/A
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	—	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	—	XXX	XXX	XXX
e. SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	—	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ —	XXX	XXX	XXX

- N. At December 31, 2025, the Company did not have any investments in an insurance SCA.
- O. The Company did not have any SCA or SSAP No. 48 entity investments where the Company's share of losses in the SCA exceeds its investment in the SCA.

11. Debt

- A. The Company did not have any items related to debt, including capital notes at December 31, 2025.
- B. The Company did not have any Federal Home Loan Bank agreements at December 31, 2025.
- C. The Company did not have any unused commitments or lines of credit for financing arrangements as of December 31, 2025.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A.- I. The Company did not have a retirement plan, deferred compensation plan, or other postretirement benefit plan at December 31, 2025 or 2024.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. The Company had 1,000 shares of common capital stock with a par value of 0.01 per share authorized, with 100 shares issued and outstanding at December 31, 2025 and 2024.
- B. The Company had no shares of preferred stock authorized, issued and outstanding at December 31, 2025 and 2024.

NOTES TO FINANCIAL STATEMENTS

C. Dividend Restrictions

Dividends on the Company's common capital stock are paid as declared by its Board of Directors, from earned surplus of the Company, not including surplus arising from the sale of stock. Generally, dividends may be paid on the Company's common capital stock without obtaining regulatory approval at an amount up to the greater of: ten percent of such insurer's surplus as regards policyholders as of the next preceding December 31; or the prior year's net income of such insure, but shall not include pro rata distributions of any class of the insurer's own securities.

D. The Company did not pay any dividends in 2025 or 2024.

E. Within the limitations of (C) above, there are no other restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

F. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. The Company had no advances to surplus not repaid.

H. The Company did not hold any stock for any special purposes at December 31, 2025 or 2024.

I. There were no changes in the balances of special surplus funds from the prior year.

J. At December 31, 2025, there was \$(219,476) of unassigned funds that was represented or reduced by unrealized gains and losses.

K. The Company has not issued any surplus notes or debentures or similar obligations at December 31, 2025 or 2024.

L. The Company did not participate in any quasi-reorganizations during the statement year.

M. The Company did not participate in any quasi-reorganizations in the past 10 years.

14. Liabilities, Contingencies and Assessments

A. The Company did not have any contingent commitments at December 31, 2025 or 2024.

B. Assessments

Guaranty Fund Assessments

(1) Under guaranty fund laws existing in all states, insurers doing business in those states can be assessed (in most states up to prescribed limits) for certain obligations of insolvent insurance companies to policyholders and claimants. The life and health insurance guaranty associations in which the Company participates that operate under these laws respond to insolvencies of long-term care insurers and life insurers as well as health insurers. The Company's assessments generally are based on a formula relating to the Company's health care premiums in the state compared to the premiums of other insurers. Certain states allow assessments to be recovered over time as offsets to premium taxes. Some states have similar laws relating to HMOs and/or other payers such as not-for-profit consumer-governed health plans established under the ACA.

The Company did not have any contingent assessments at December 31, 2025 or 2024.

C. The Company did not have any gain contingencies at December 31, 2025 or 2024.

D. The Company did not have any claims related extra contractual obligation and bad faith losses stemming from lawsuits at December 31, 2025 or 2024.

E. The Company did not have any joint and several liability arrangements at December 31, 2025 or 2024.

F. Various liabilities arise in the normal course of the Company's business and have been recorded. In the opinion of management, any ultimate contingent losses will not have a material adverse effect on the Company's future results of operations and financial position. The Company, to the best of its knowledge, has no assets that it considers impaired that are not already recorded in the Company's books.

The Company maintains insurance coverage for certain litigation exposures in an amount it believes is reasonable.

15. Leases

The Company did not have any material lease obligations at December 31, 2025 or 2024.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company did not have any financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk at December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

The Company did not have any transfers of receivables reported as sales for the years ending December 31, 2025 or 2024.

B. Transfer and Servicing of Financial Assets

(1) The Company did not have any loaned securities at December 31, 2025 or 2024.

(2) and (3):

The Company did not have any servicing assets or liabilities at December 31, 2025 or 2024.

(4) The Company did not have any securitized financial assets at December 31, 2025 or 2024.

(5) The Company did not have any transfers of financial assets accounted for as secured borrowing at December 31, 2025 or 2024.

(6) The Company did not have any transfers of receivables with recourse at December 31, 2025 or 2024.

(7) The Company did not have any dollar repurchase or reverse repurchase agreements at December 31, 2025 or 2024.

C. Wash Sales

(1) In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(2) The Company had no securities sold during the year for the year ended December 31, 2025 and reacquired within 30 days of the sale date.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. The Company did not serve as an Administrative Services Only ("ASO") plan administrator for uninsured accident and health plans or the uninsured portion of partially insured plans for the period ended December 31, 2025.

B. The Company did not serve as an Administrative Services Contract plan administrator for uninsured accident and health plans or the uninsured portion of partially insured plans for the period ended December 31, 2025.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract:

(1) Revenue from the Company's Medicare (or similarly structured cost based reimbursement contract) contract for the year 2025 was \$319,912,884.

(2) As of December 31, 2025, the Company has recorded receivables from the following payors whose account balances are greater than 10% of the Company's amounts receivable from uninsured accident and health plans or \$10,000:

Centers for Medicare and Medicaid Services \$7,642,481

(3) In connection with the Company's Medicare (or similarly structured cost based reimbursement contract) contract, the Company has recorded allowance and reserves for adjustment of recorded revenues as and if applicable.

(4) CMS periodically perform audits of Medicare revenue and may seek return of premium payments made to the Company if risk adjustment factors are not properly supported by medical record data. The Company estimates and records reserves for CMS audits based on information available at the time the estimates are made. Although the Company believes it maintains appropriate reserves for its exposure to the CMS audits, actual results could differ materially from those estimates.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company did not have any material direct premiums written through/produced by managing general agents or third party administrators for the years ended December 31, 2025 and 2024.

20. Fair Value Measurements

A.

(1) The Company had no material assets and liabilities that are measured and reported at fair value in the financial statements as of December 31, 2025 and 2024.

(2) There were no material realized and unrealized capital gains, purchases, sales, settlements, or transfers into or out of the Company's Level 3 financial assets during 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

- (3) Transfers in and out of all levels are recognized at the end of the reporting period of which the transfer occurred.
- (4) The Company's fair value measurement valuation techniques are described in B. below.
- (5) The Company did not have any derivative instruments at December 31, 2025 or 2024.

B. The fair values of the Company's financial instruments are based on valuations that include inputs that can be classified within one of three levels of a hierarchy. The following are the levels of the hierarchy and a brief description of the type of valuation information ("inputs") that qualifies a financial asset or liability for each level:

- **Level 1** - Unadjusted quoted prices for identical assets or liabilities in active markets.
- **Level 2** - Inputs other than Level 1 that are based on observable market data. These include: quoted prices for similar assets in active markets, quoted prices for identical assets in inactive markets, inputs that are observable that are not prices (such as interest rates and credit risks) and inputs that are derived from or corroborated by observable markets.
- **Level 3** - Developed from unobservable data, reflecting the Company's own assumptions.

Financial assets and liabilities are classified based upon the lowest level of input that is significant to the valuation. When quoted prices in active markets for identical assets and liabilities are available, the Company uses these quoted market prices to determine the fair value of financial assets and liabilities and classifies these assets and liabilities as Level 1. In other cases where a quoted market price for identical assets and liabilities in an active market is either not available or not observable, the Company estimates fair value using valuation methodologies based on available and observable market information or by using a matrix pricing model. These financial assets and liabilities would then be classified as Level 2. If quoted market prices are not available, the Company determines fair value using broker quotes or an internal analysis of each investment's financial performance and cash flow projections. Thus, financial assets and liabilities may be classified in Level 3 even though there may be some significant inputs that may be observable.

C. The carrying values and estimated fair values of the Company's financial instruments at December 31, 2025 and 2024 were as follows:

December 31, 2025

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer credit obligations	\$379,879,347	\$374,886,080	\$ 36,725,469	\$343,153,878	\$ —	\$ —	\$ —
Asset-backed securities	190,158,751	189,640,803	—	190,158,751	—	—	—
Cash equivalents and money market funds	82,028,786	82,028,786	—	82,028,786	—	—	—
Mortgage loans	13,871,365	13,584,672	—	—	13,871,365	—	—

December 31, 2024

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds, short-term investments and cash equivalents	\$232,267,406	\$235,576,583	\$ 16,482,578	\$215,784,829	\$ —	\$ —	\$ —
Mortgage loans	2,229,182	2,238,166	—	—	2,229,182	—	—

In evaluating the Company's management of interest rate and liquidity risk and currency exposures, the fair values of all assets and liabilities should be taken into consideration, not only those presented above.

- D. The Company did not have any financial instruments where it was not practicable to estimate the fair value.
- E. The Company has not elected to use the net asset value practical expedient to fair value to measure its investments.

21. Other Items

A. Unusual or Infrequent Items

The Company did not have any unusual or infrequent items for the years ended December 31, 2025 or 2024.

B. Troubled Debt Restructuring

The Company did not have any troubled debt restructuring in the years ended December 31, 2025 or 2024.

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures

The Company will cease to write the Ohio Medicare and Medicaid business ("OH MMP") starting 2026 as it was not successful with its OH MMP Request for Proposal bid. The financial results of the OH MMP market are material to the Company.

Minimum Capital and Surplus

Pursuant to the laws of Ohio, the Company is required to maintain admitted assets equal to 110% of the Company's liabilities with a minimum capital and surplus of \$1,700,000. At December 31, 2025 and 2024, the Company exceeded those requirements.

The NAIC utilizes risk-based capital ("RBC") standards for health organizations, including HMOs, that are designed to identify weakly capitalized companies by comparing each company's adjusted capital and surplus to its required capital and surplus (the "RBC Ratio"). The RBC Ratio is designed to reflect the risk profile of a company. Within certain ratio ranges, regulators have increasing authority to take action as the RBC Ratio decreases. There are four levels of regulatory action, ranging from requiring insurers to submit a comprehensive plan to the state insurance commissioner to requiring the state insurance commissioner to place the insurer under regulatory control. At December 31, 2025 and 2024, the Company had capital and surplus that exceeded the level that would require regulatory action.

Health Care Reform

The Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010's (collectively, the "ACA") made broad-based changes to the United States health care system. In June 2021, the United States Supreme Court dismissed a challenge on procedural grounds that argued the ACA is unconstitutional in its entirety and issued an opinion preserving the ACA and its consumer protections in its current form. Even though the ACA was deemed constitutional, there may nevertheless be continued efforts to invalidate, modify, repeal or replace portions of it. In addition to litigation, parts of the ACA continue to evolve through the promulgation of executive orders, legislation, regulations and guidance at the federal or state level. The Company expects the ACA, including potential changes thereto, to continue to significantly impact its business operations and operating results, including pricing, medical benefit ratios ("MBRs") and the geographies in which the Company's products are available.

Medicare

The Company's Medicare Advantage products are heavily regulated by CMS. The regulations and contractual requirements applicable to the Company and other private participants in Medicare programs are complex, expensive to comply with and subject to change. For example, in the second quarter of 2014, CMS issued a final rule implementing the ACA requirements that Medicare Advantage plans report and refund to CMS overpayments that those plans receive from CMS. The precise interpretation, impact and legality of this rule are not clear and are subject to pending litigation. Payments the Company receives from CMS for its Medicare Advantage business also are subject to risk adjustment based on the health status of the individuals enrolled. Elements of that risk adjustment mechanism continue to be challenged by the U.S. Department of Justice, the Office of Inspector General of the HHS (the "OIG") and CMS itself. Substantial changes in the risk adjustment mechanism, including changes that result from enforcement or audit actions, could materially affect the amount of the Company's Medicare reimbursement, require the Company to raise prices or reduce the benefits offered to Medicare beneficiaries, and potentially limit the Company's (and the industry's) participation in the Medicare program.

The Company has invested significant resources to comply with Medicare standards, and its Medicare compliance efforts will continue to require significant resources. CMS may seek premium and other refunds, prohibit the Company from continuing to market and/or enroll members in or refuse to passively enroll members in one or more of the Company's Medicare or Medicare-Medicaid demonstration (historically known as "dual eligible") plans, exclude the Company from participating in one or more Medicare, dual eligible or dual eligible special needs plan programs and/or institute other sanctions and/or civil monetary penalties against the Company if it fails to comply with CMS regulations or its Medicare contractual requirements.

Medicaid

The Company's Medicaid products also are heavily regulated by CMS and state Medicaid agencies, which have the right to audit the Company's performance to determine compliance with CMS contracts and regulations. The Company's Medicaid products also are subject to complex federal and state regulations and oversight by state Medicaid agencies regarding the services the Company provides to Medicaid enrollees, payment for those services, network requirements (including mandatory inclusion of specified high-cost providers), and other aspects of these programs, and by external review organizations which audit Medicaid plans on behalf of the state Medicaid agencies. The laws, regulations and contractual requirements applicable to the Company and other participants in Medicaid programs, including requirements that the Company submit encounter data to the applicable state agency, are extensive, complex and subject to change. The Company has invested significant resources to comply with these standards, and its Medicaid program compliance efforts will continue to require significant resources. CMS and/or state Medicaid agencies may fine the Company, withhold payments to the Company, seek premium and other refunds, terminate the Company's existing contracts, elect not to award the Company new contracts or not to renew the Company's existing contracts, prohibit the Company from continuing to market and/or enroll members in or refuse to automatically assign members to one or more of the Company's Medicaid products, exclude the Company from participating in one or more Medicaid programs and/or institute other sanctions and/or civil monetary penalties against the Company if it fails to comply with CMS or state regulations or the Company's contractual requirements. The Company cannot predict whether pending or future federal or state legislation or court proceedings will change various aspects of the Medicaid program, nor can it predict the impact those changes will have on its business operations or financial results, but the effects could be materially adverse.

NOTES TO FINANCIAL STATEMENTS

- D. The Company did not have any business interruption insurance recoveries for the years ending December 31, 2025 or 2024.
- E. The Company did not have any state transferable and non-transferable tax credits for the years ending December 31, 2025 or 2024.
- F. The Company did not have any subprime mortgage related risk exposures at December 31, 2025 or 2024.
- G. The Company did not have any retained assets at December 31, 2025 or 2024.
- H. The Company did not have any insurance-linked securities contracts at December 31, 2025 or 2024.
- I. The Company did not have amounts that could be realized on life insurance at December 31, 2025 or 2024.

22. Events Subsequent

Type I - Recognized Subsequent Events

Subsequent events have been considered through February 25, 2026 for the statutory statement issued on February 25, 2026.

The Company had no known reportable recognized subsequent events.

Type II - Nonrecognized Subsequent Events

Subsequent events have been considered through February 25, 2026 for the statutory statement issued on February 25, 2026.

The Company had no known reportable nonrecognized subsequent events.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (X)

If yes, give full details. N/A

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details. N/A

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than nonpayment of premium or other similar credit?

Yes () No (X)

- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. N/A.

- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability for these agreements in this statement? N/A.

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details. N/A

NOTES TO FINANCIAL STATEMENTS

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the insurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. N/A.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credit, whether an asset or a reduction of liability, taken for such new agreements or amendments? N/A.

B. The Company did not have uncollectible reinsurance at December 31, 2025 or 2024.

C. The Company did not have any commutation of ceded reinsurance at December 31, 2025 or 2024.

D. The Company's certified reinsurer's rating has not been downgraded or its status subject to revocation at December 31, 2025 or 2024.

E. The Company had no reinsurance contracts to which the reinsurance credit disclosure applies at December 31, 2025.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Through annual contracts with CMS, the Company's Medicare Advantage revenues ultimately received for each member are based on that member's health status and demographic characteristics, as determined via the CMS risk adjustment process, under which the Company regularly submits risk adjustment data to CMS. Under the risk adjustment process, the Company records a receivable for future revenues that it expects to receive from CMS in the following year, after the final reconciliation of risk adjustment data for the current contract year is complete. These amounts are recognized in the current year as premiums under contracts subject to redetermination. In addition, the Company's Medicare Advantage contracts are subject to retrospective rating provisions under which the Company and CMS share in amounts above and below agreed-upon target medical benefit ratios.

Premium revenue subject to the minimum MLR rebate requirements of the ACA is recorded net of the estimated minimum MLR rebates for the current calendar year. The Company estimates the minimum MLR rebates by projecting MLRs for certain markets, as defined by the ACA, for each state in which the Company operates. The claims and premiums used in estimating such rebates are modified for certain adjustments allowed by the ACA and include a statistical credibility adjustment for those states with a number of members that is not statistically credible.

The Company estimates accrued retrospective premiums for its state sponsored programs in accordance with the provisions in its contracts with the State of Ohio.

B. Accrued retrospective premiums are recorded as an adjustment to earned premiums and are estimated based on calculations that compare the Company's expected financial results for the contract against the appropriate medical benefit ratio target.

C. Contracts Subject to Retrospective Rating Features

The Company had net premiums written of \$2,378,243,464 that were subject to retrospective rating features for the year ending December 31, 2025 representing 100% of total net premiums written.

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

The Company did not have any medical loss ratio rebates required pursuant to the Public Health Service Act in December 31, 2025 or 2024.

E. Risk Sharing Provisions of the Affordable Care Act ("ACA")

(1) Did the reporting entity write accident and health insurance premium which is subject to the ACA risk sharing provisions (YES/NO)? Yes [] No [X]

(2) through (3): Not applicable.

NOTES TO FINANCIAL STATEMENTS**25. Change in Incurred Claims and Claims Adjustment Expense**

The following table shows the components of the change in claims unpaid, unpaid claims adjustment expense and aggregate health claim reserves for the years ended December 31, 2025 and 2024:

	2025	2024
Balance, January 1	\$ 276,895,561	\$ 257,421,257
Health care receivable	(13,813,609)	(9,826,361)
Balance, January 1, net of health care receivable	263,081,952	247,594,896
Incurred related to:		
Current year	2,132,499,641	1,808,074,664
Prior years	(69,700,663)	(55,249,274)
Total incurred	2,062,798,978	1,752,825,390
Paid related to:		
Current year	1,847,543,217	1,555,880,689
Prior years	203,078,714	181,457,645
Total paid	2,050,621,931	1,737,338,334
Balance, December 31, net of health care receivable	275,258,999	263,081,952
Health care receivable	6,919,141	13,813,609
Balance, December 31	<u>\$ 282,178,140</u>	<u>\$ 276,895,561</u>

- A. Reserves for incurred claims and claim adjustment expenses attributable to insured events of prior years decreased by \$69,700,663 in 2025 and \$55,249,274 in 2024. Changes in prior periods' estimates represent the effect of favorable development of prior period health care cost estimates on current year net income, at each financial statement date. The favorable development of these reserves is primarily a result of the actual claim submission times for health care claims being shorter than the Company had anticipated, as well as lower than expected health care cost trends in determining claims unpaid at prior financial statement date for both 2025 and 2024. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this decrease, the Company experienced \$5,062,222 of favorable prior year claim development on retrospectively rated policies. However the business to which it relates is subject to premium adjustments.
- B. There has been no significant change in the Company's methodologies and assumptions used in calculating the liability for unpaid claims and claim adjustment expenses.

26. Intercompany Pooling Arrangements

The Company did not have any intercompany pooling arrangements at December 31, 2025 or 2024.

27. Structured Settlements

The Company did not have any structured settlements at December 31, 2025 or 2024.

28. Health Care Receivables**A. Pharmaceutical Rebate Receivables**

The Company receives pharmaceutical rebates for its MMP programs through an agreement between its contracted affiliated plan manager, AMA and its affiliate AHM. AHM has contractual agreements with CVS Caremark for rebates, which cover the Company's membership as well as the membership of other programs and/or affiliates. The Company receives those rebates from AHM (either directly or through intercompany arrangements with other affiliates) that relate to the Company's membership. The Company estimates pharmaceutical rebate receivables based upon the historical payment trends, actual utilization and other variables. Actual rebates collected are applied to the collection periods below, using a first in first out methodology. At December 31, 2025 and 2024, the Company had pharmaceutical rebate receivables of \$2,946,132 and \$2,826,501, respectively (refer to the Company's accounting practices related to pharmaceutical rebate receivables in Note 1).

NOTES TO FINANCIAL STATEMENTS

The following table discloses the quarterly revenue and subsequent cash collections relating to the pharmaceutical rebates discussed in Note 10:

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2025	\$ 8,477,286	\$ —	\$ 5,518,041 ¹	\$ —	\$ —
9/30/2025	8,572,456	8,775,089	8,836,572	—	—
6/30/2025	8,801,061	9,202,242	9,212,939	—	—
3/31/2025	9,758,507	8,927,913	8,948,402	—	—
12/31/2024	9,620,324	9,526,169	9,492,484	—	—
9/30/2024	9,898,558	9,818,270	9,787,245	—	—
6/30/2024	11,317,146	11,256,970	11,256,970	—	—
3/31/2024	9,306,747	9,235,904	9,235,904	—	—
12/31/2023	10,598,186	10,700,948	10,691,971	—	—
9/30/2023	10,580,944	10,714,612	10,705,433	—	—
6/30/2023	10,589,835	10,663,589	10,654,372	—	—
3/31/2023	10,301,511	10,386,243	10,377,067	—	—

¹ Represents a portion of the estimated rebates for the quarter ending December 31, 2025, which were paid by AHM to the Company prior to December 31, 2025 and invoicing in 2026.

B. Risk sharing receivables

The Company did not have any admitted risk sharing receivables at December 31, 2025 or 2024.

C. Medicare Prescription Payment Plan Receivables

The Company did not have any Medicare Prescription Payment Plan Receivables at December 31, 2025.

29. Participating Policies

The Company did not have any participating policies at December 31, 2025 or 2024.

30. Premium Deficiency Reserves

December 31, 2025

- | | |
|---|---|
| 1. Liability carried for premium deficiency reserves | \$0 |
| 2. Date of the most recent evaluation of this liability | 12/31/2025 |
| 3. Was anticipated investment income utilized in the calculation? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

31. Anticipated Salvage and Subrogation

The Company did not reduce its liability for unpaid claims/losses by any estimated anticipated salvage and subrogation at December 31, 2025 or 2024 as the Company records salvage and subrogation on a paid basis when cash is received.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Ohio
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000064803
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2020
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2020
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/07/2022
- 3.4 By what department or departments?
Ohio Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP; One Manhattan West; New York, NY 10001
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Edward J. Dankanich, F.S.A, M.A.A.A
1425 Union Meeting Rd.....
Blue Bell, PA 19422; Appointed Actuary
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company ...
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$0
- 12.2 If yes, provide explanation
.....
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
N/A
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
In the fourth quarter of 2025, the Code of Conduct was amended. The amendment included improved language, branding, and formatting throughout the document, updated language for improved clarity, added language regarding the CVS Health Supplier Ethical Standards, removed a section, relocated text, updated multiple section names, updated text to guide colleagues to the appropriate resources for guidance, questions, and concerns, updated language to align with policies, added language to remind colleagues to be mindful of licensure requirements, updated examples, simplified language for clarity and readability, updated the name of a policy, revised language regarding approvals for CVS Health stock trades by certain Key Persons, updated list of characteristics protected under law, updated language pertaining to colleagues and social media, enhanced the description of money laundering for better clarity and readability, clarified that the Company will take appropriate corrective action when colleagues participate in, encourage, direct, facilitate or permit non-compliant activities, modified notice section, and other minor updates throughout the document.
In the first quarter of 2025 the Code of Conduct was amended. The changes made were updating the name of a section, report, and policy, and made minor improvements to the spacing and formatting.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....	0

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.11 To directors or other officers..... | \$ | 0 |
| 20.12 To stockholders not officers..... | \$ | 0 |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|---|----------|---|
| 20.21 To directors or other officers..... | \$ | 0 |
| 20.22 To stockholders not officers..... | \$ | 0 |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ | 0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|---------------------------------|----------|---|
| 21.21 Rented from others..... | \$ | 0 |
| 21.22 Borrowed from others..... | \$ | 0 |
| 21.23 Leased from others | \$ | 0 |
| 21.24 Other | \$ | 0 |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | |
|---|----------|
| 22.21 Amount paid as losses or risk adjustment \$ | 0 |
| 22.22 Amount paid as expenses | \$ |
| 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
N/A
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.093 Total payable for securities lending reported on the liability page \$0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
- 26.22 Subject to reverse repurchase agreements \$0
- 26.23 Subject to dollar repurchase agreements \$0
- 26.24 Subject to reverse dollar repurchase agreements \$0
- 26.25 Placed under option agreements \$0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$0
- 26.27 FHLB Capital Stock \$0
- 26.28 On deposit with states \$ 505,429
- 26.29 On deposit with other regulatory bodies \$0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$0
- 26.32 Other \$0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
.....0

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$0
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank and Trust Company	State Street Financial Center, Corporate Headquarters One Congress Street Boston, MA 02114-2016

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Derek S. Blunt as Senior Investment Officer	A.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [] N/A [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [] N/A [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
.....	Derek S. Blunt	Not Registered	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total	0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....	0	.....

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted Value)	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	374,886,080	379,879,346	4,993,266
31.2 Asset-Backed Securities	189,640,803	190,158,754	517,951
31.3 Preferred stocks	0		0
31.4 Totals	564,526,883	570,038,100	5,511,217

31.5 Describe the sources or methods utilized in determining the fair values:

Fair value of long term bonds and preferred stocks are determined based on quoted market prices when available, fair values using valuation methodologies based on available and observable market information or by using matrix pricing. If quoted market prices are not available, we determine fair value using broker quoted or an internal analysis of each investment's financial performance and cash flow projections. Short Term investments are carried at amortized cost which approximated fair value. The carrying value of cash equivalents approximated fair value.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums
.....

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	0

41.1 Amount of payments for legal expenses, if any?\$756,754

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....	0

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$0

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	0

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0

1.31 Reason for excluding
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies: Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7 Group policies: Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2. Health Test:

		1	2	
		Current Year	Prior Year	
2.1	Premium Numerator	2,312,280,458	1,886,403,084	
2.2	Premium Denominator	2,312,280,458	1,886,403,084	
2.3	Premium Ratio (2.1/2.2)	1.000	1.000	
2.4	Reserve Numerator	349,146,960	298,806,944	
2.5	Reserve Denominator	349,146,960	298,806,944	
2.6	Reserve Ratio (2.4/2.5)	1.000	1.000	

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]

3.2 If yes, give particulars:
.....

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [X] No []

5.2 If no, explain:
.....

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 800,000

5.33 Medicare Supplement \$ 0

5.34 Dental & Vision \$ 0

5.35 Other Limited Benefit Plan \$ 0

5.36 Other \$ 0

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
All providers must adhere to federal financial protection laws and are prohibited from balance billing any member beyond the member's cost sharing. A member may be billed only when the member knowingly agrees to receive non-covered services under the OhioRISE plan. Provider MUST notify the member in advance that the charges will not be covered under the program. Provider MUST have the member sign a statement prior to the services being rendered agreeing to pay for the services and place the document in the member's medical record

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No []

7.2 If no, give details
.....

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 135,390

8.2 Number of providers at end of reporting year 147,229

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months. \$ 0

9.22 Business with rate guarantees over 36 months \$ 0

GENERAL INTERROGATORIES

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No []

10.2 If yes:

10.21 Maximum amount payable bonuses.....\$2,998,489

10.22 Amount actually paid for year bonuses.....\$5,317,160

10.23 Maximum amount payable withholds.....\$0

10.24 Amount actually paid for year withholds.....\$0

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, Yes [] No [X]

11.13 An Individual Practice Association (IPA), or, Yes [] No [X]

11.14 A Mixed Model (combination of above)? Yes [] No [X]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No []

11.3 If yes, show the name of the state requiring such minimum capital and surplus. Ohio

11.4 If yes, show the amount required. \$ 146,215,186

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No [X]

11.6 If the amount is calculated, show the calculation
See Notes to Financial Statement - Note 21, Other Items, C., Other Disclosures.

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
The Company is licensed in all 88 counties in the State of Ohio.

13.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$0

13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

13.4 If yes, please provide the balance of funds administered as of the reporting date. \$0

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]

14.2 If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
.....0	.....0	.....0	.....0

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

15.1 Direct Premium Written \$0

15.2 Total Incurred Claims \$0

15.3 Number of Covered Lives 0

*Ordinary Life Insurance Includes
Term(whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]

16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

FIVE-YEAR HISTORICAL DATA

	1 2025	2 2024	3 2023	4 2022	5 2021
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	877,291,875	619,831,503	513,534,632	437,900,342	387,845,474
2. Total liabilities (Page 3, Line 24)	472,257,007	336,382,050	367,094,941	268,327,732	210,333,697
3. Statutory minimum capital and surplus requirement	146,215,186		98,491,702	116,934,621	67,680,962
4. Total capital and surplus (Page 3, Line 33)	405,034,868	283,449,453	146,439,691	169,572,610	177,511,777
Income Statement (Page 4)					
5. Total revenues (Line 8)	2,312,280,458	1,886,403,084	1,499,979,489	1,147,681,436	996,941,271
6. Total medical and hospital expenses (Line 18)	1,975,137,147	1,684,171,692	1,345,648,239	958,749,143	827,542,104
7. Claims adjustment expenses (Line 20)	87,661,831	68,653,698	65,579,255	48,699,432	32,506,920
8. Total administrative expenses (Line 21)	134,091,303	108,516,108	100,313,381	80,151,970	61,537,952
9. Net underwriting gain (loss) (Line 24)	115,390,177	25,061,586	(11,561,386)	60,080,891	75,354,295
10. Net investment gain (loss) (Line 27)	30,895,091	15,075,218	9,879,255	6,830,388	8,773,563
11. Total other income (Lines 28 plus 29)	(3,766,465)	(438,329)	34,049	(23,770,444)	(700)
12. Net income or (loss) (Line 32)	115,413,898	33,740,726	(308,496)	35,392,662	68,799,408
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	193,371,417	124,436,986	(15,177,709)	83,042,055	45,489,174
Risk-Based Capital Analysis					
14. Total adjusted capital	405,034,868	283,449,453	146,439,691	169,572,610	177,511,777
15. Authorized control level risk-based capital	73,107,593	61,927,813	49,245,851	38,978,207	33,840,481
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	80,776	71,093	57,691	43,370	27,829
17. Total members months (Column 6, Line 7)	928,539	788,022	622,172	406,080	324,774
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	85.4	89.3	89.7	85.3	83.0
20. Cost containment expenses	3.1	3.1	3.6	3.3	2.2
21. Other claims adjustment expenses	0.7	0.6	0.8	1.0	1.1
22. Total underwriting deductions (Line 23)	95.0	98.7	100.8	96.8	92.4
23. Total underwriting gain (loss) (Line 24)	5.0	1.3	(0.8)	5.3	7.6
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	200,741,970	194,987,617	160,186,423	100,564,818	113,308,629
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	256,629,024	240,410,530	167,128,648	116,712,133	116,290,961
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)	0				
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)		0			0
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)		0			0
29. Affiliated mortgage loans on real estate					
30. All other affiliated	33,318,477	29,335,761	26,115,981	24,186,741	21,681,309
31. Total of above Lines 26 to 30	33,318,477	29,335,761	26,115,981	24,186,741	21,681,309
32. Total investment in parent included in Lines 26 to 30 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Corrections of Errors? Yes [] No []
If no, please explain:

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	N								0	
2. Alaska	AK	N								0	
3. Arizona	AZ	N								0	
4. Arkansas	AR	N								0	
5. California	CA	N								0	
6. Colorado	CO	N								0	
7. Connecticut	CT	N								0	
8. Delaware	DE	N								0	
9. District of Columbia	DC	N								0	
10. Florida	FL	N								0	
11. Georgia	GA	N								0	
12. Hawaii	HI	N								0	
13. Idaho	ID	N								0	
14. Illinois	IL	N								0	
15. Indiana	IN	N								0	
16. Iowa	IA	N								0	
17. Kansas	KS	N								0	
18. Kentucky	KY	N								0	
19. Louisiana	LA	N								0	
20. Maine	ME	N								0	
21. Maryland	MD	N								0	
22. Massachusetts	MA	N								0	
23. Michigan	MI	N								0	
24. Minnesota	MN	N								0	
25. Mississippi	MS	N								0	
26. Missouri	MO	N								0	
27. Montana	MT	N								0	
28. Nebraska	NE	N								0	
29. Nevada	NV	N								0	
30. New Hampshire	NH	N								0	
31. New Jersey	NJ	N								0	
32. New Mexico	NM	N								0	
33. New York	NY	N								0	
34. North Carolina	NC	N								0	
35. North Dakota	ND	N								0	
36. Ohio	OH	L	320,444,209	2,060,004,878						2,380,449,087	
37. Oklahoma	OK	N								0	
38. Oregon	OR	N								0	
39. Pennsylvania	PA	N								0	
40. Rhode Island	RI	N								0	
41. South Carolina	SC	N								0	
42. South Dakota	SD	N								0	
43. Tennessee	TN	N								0	
44. Texas	TX	N								0	
45. Utah	UT	N								0	
46. Vermont	VT	N								0	
47. Virginia	VA	N								0	
48. Washington	WA	N								0	
49. West Virginia	WV	N								0	
50. Wisconsin	WI	N								0	
51. Wyoming	WY	N								0	
52. American Samoa	AS	N								0	
53. Guam	GU	N								0	
54. Puerto Rico	PR	N								0	
55. U.S. Virgin Islands	VI	N								0	
56. Northern Mariana Islands	MP	N								0	
57. Canada	CAN	N								0	
58. Aggregate other aliens	OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	0	320,444,209	2,060,004,878	0	0	0	0	2,380,449,087	0	0
60. Reporting entity contributions for employee benefit plans	XXX									0	
61. Totals (direct business)	XXX	0	320,444,209	2,060,004,878	0	0	0	0	2,380,449,087	0	0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

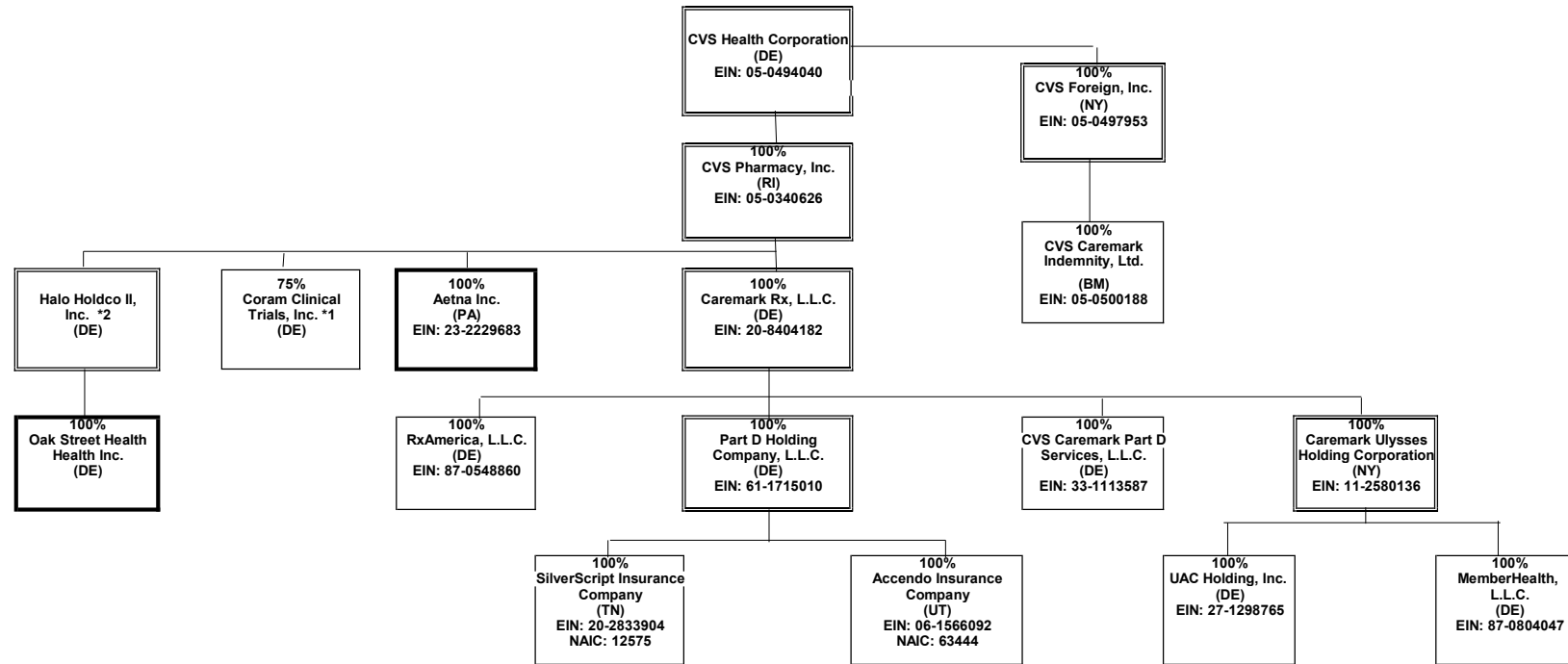
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
- 2. R - Registered - Non-domiciled RRGs..... 0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0
- 4. Q - Qualified - Qualified or accredited reinsurer..... 0
- 5. N - None of the above - Not allowed to write business in the state..... 56

(b) Explanation of basis of allocation by states, premiums by state, etc.

All premiums are written within the State of Ohio

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



This organizational chart reflects the insurance entity reporting system and identifies the relationship between the ultimate parent and all member insurers. The ultimate controlling company is a Fortune 6 company with numerous subsidiaries, the majority of which do not interact with the insurance entities.

(1) Insurers/HMO's

Percentages are rounded to the nearest whole percent and based on ownership of voting rights.

Double borders indicate entity has subsidiaries shown on the same page.

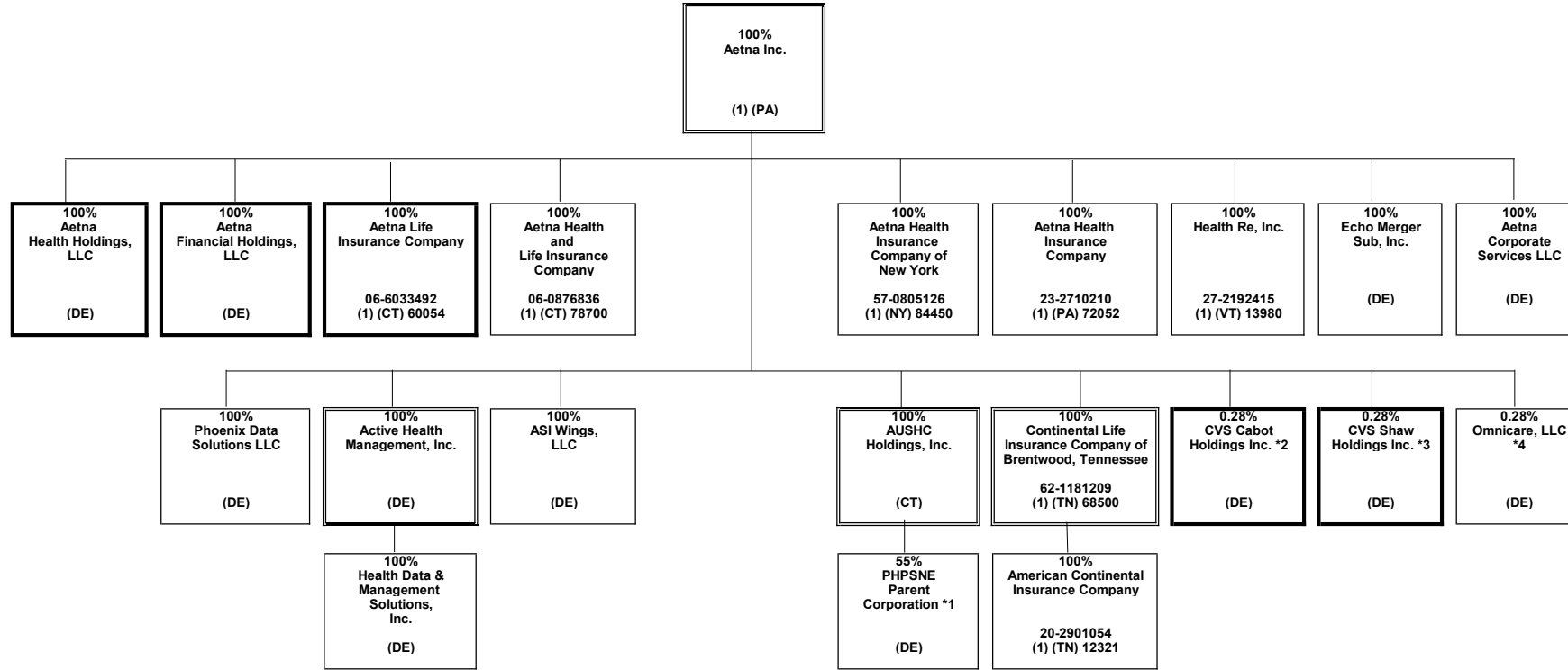
Bold borders indicate entity has subsidiaries shown on a separate page.

*1 Coram Clinical Trials, Inc. is also 25% owned by Aetna Life Insurance Company

*2 CVS Pharmacy, Inc. owns 300 share of Common Stock (30%) and 350 shares Preferred Stock (35%) of Halo Holdco II, Inc.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

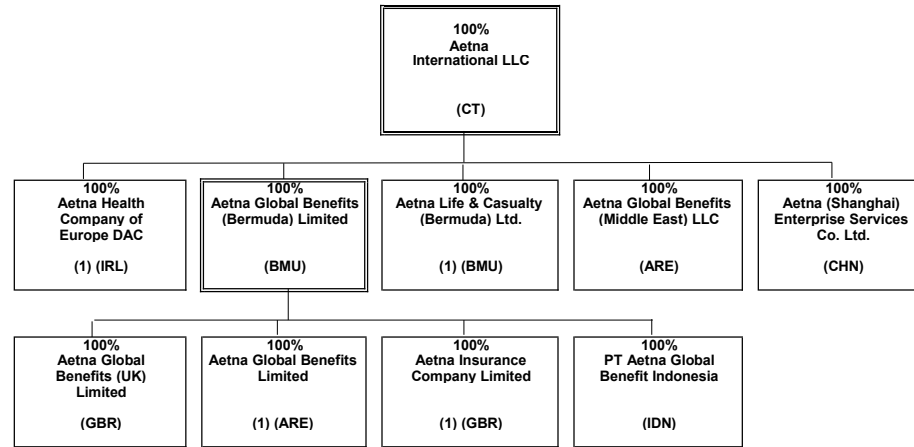
PART 1 - ORGANIZATIONAL CHART



*1 PHSNE Parent Corporation is also 45% owned by third parties.
 *2 CVS Cabot Holdings Inc. is also 99.72% owned by Coram Clinical Trials, Inc.
 *3 CVS Shaw Holdings Inc. is also 99.72% owned by Coram Clinical Trials, Inc.
 *4 Omnicare, LLC is also owned by CVS Cabot Holdings Inc and CVS Shaw Holdings Inc., each with 49.86% ownership.

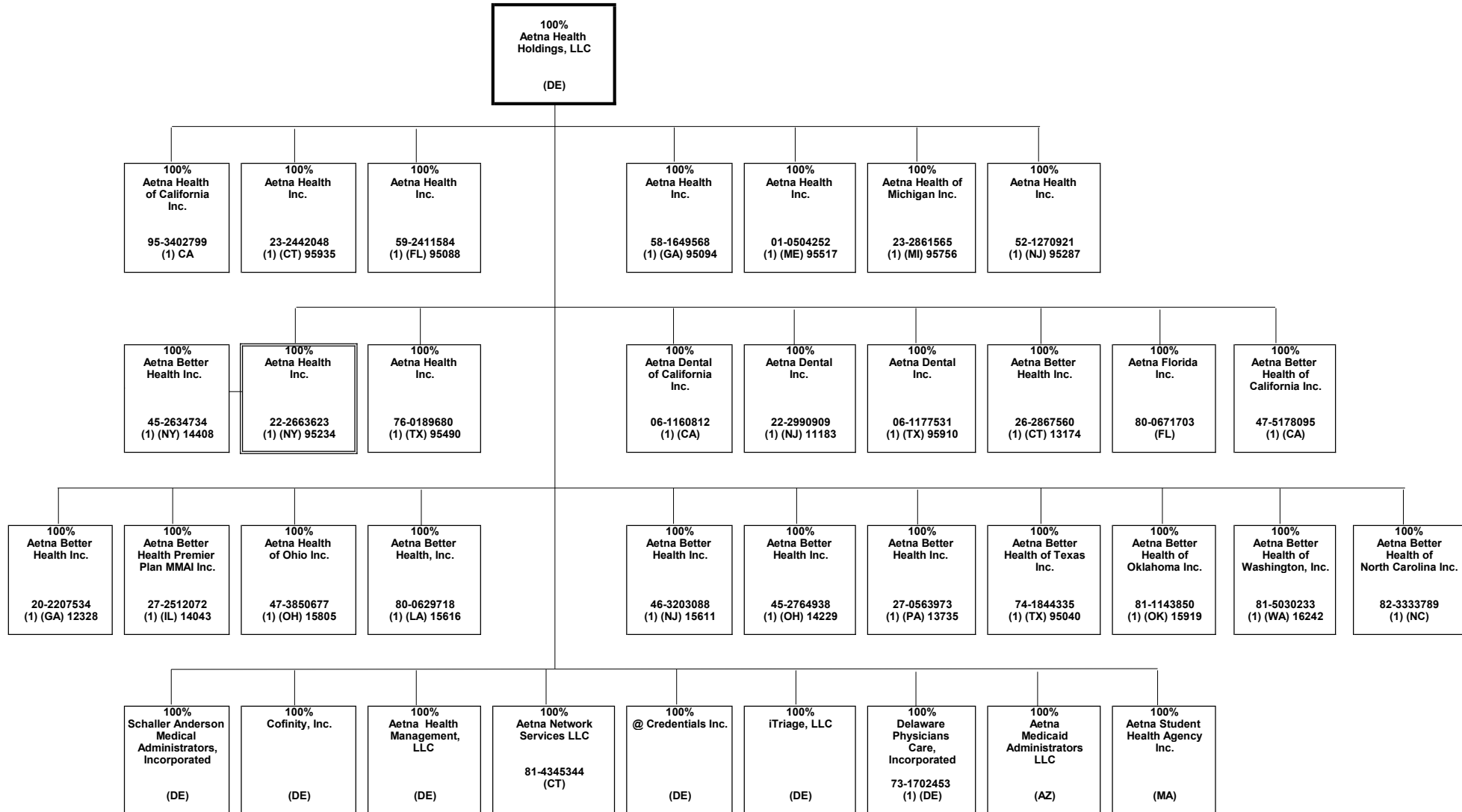
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



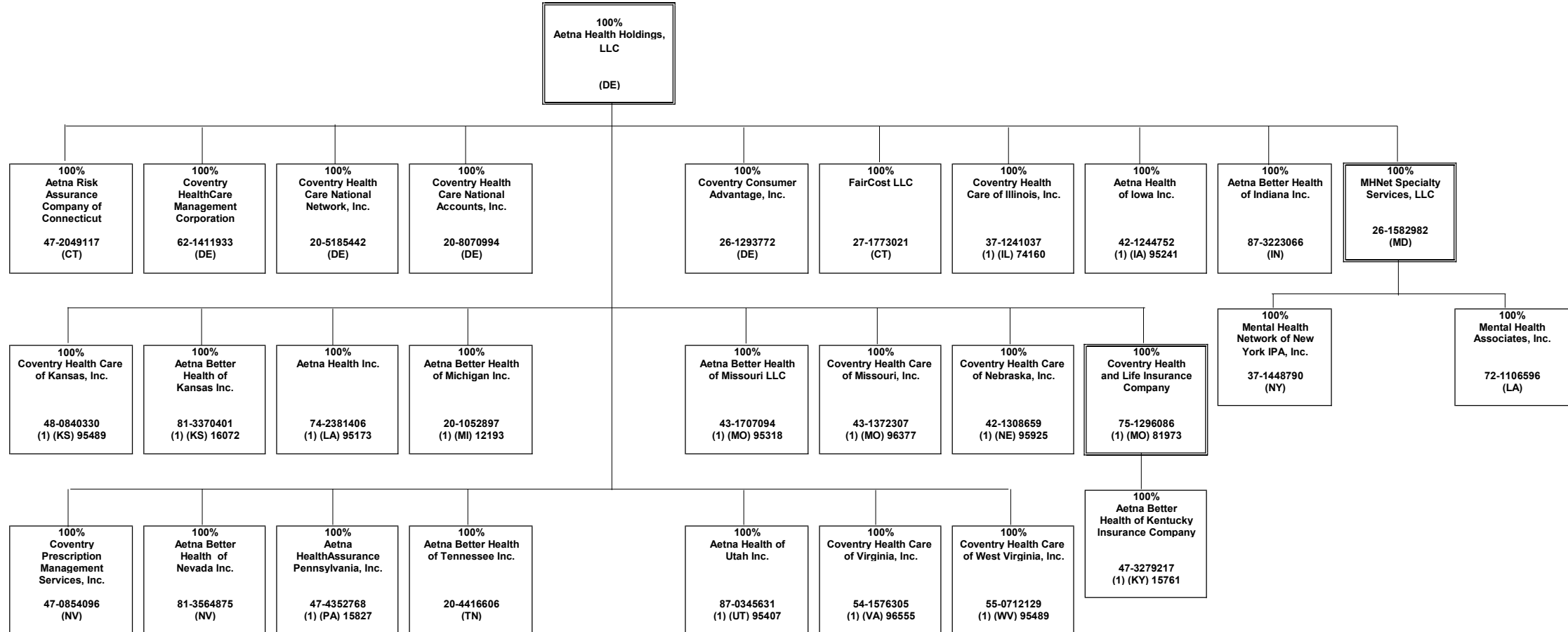
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



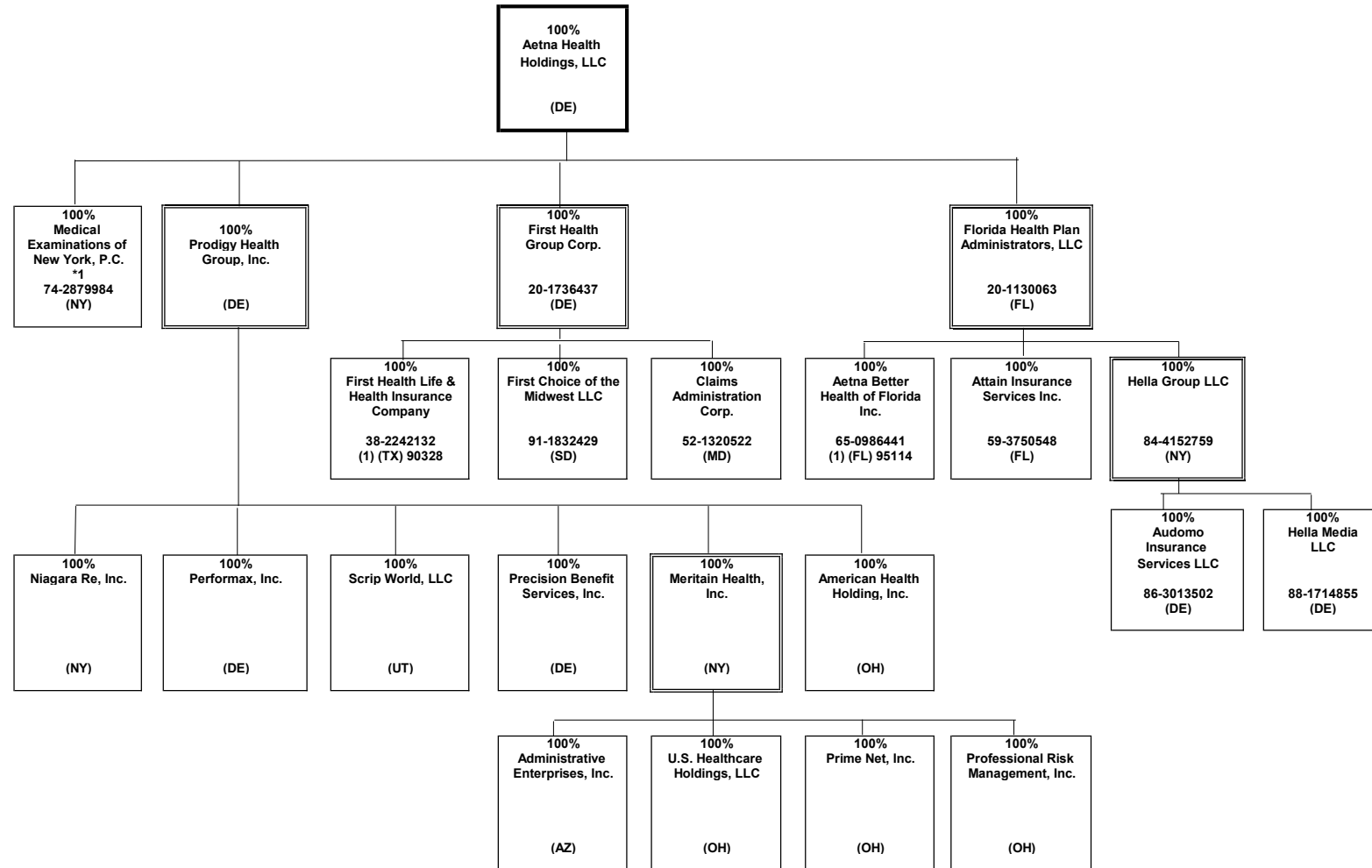
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

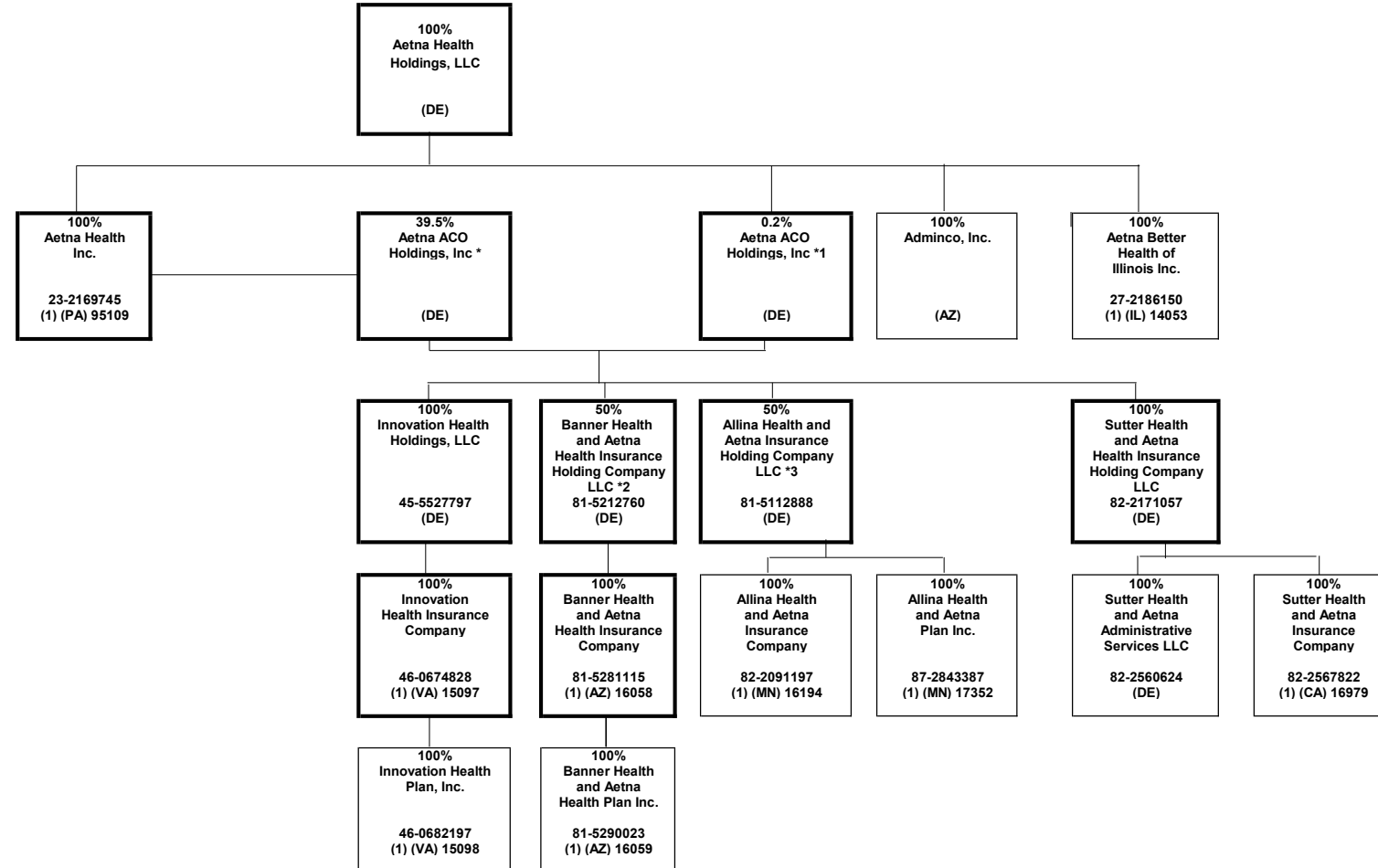
PART 1 - ORGANIZATIONAL CHART



*1 Owned via a nominee

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



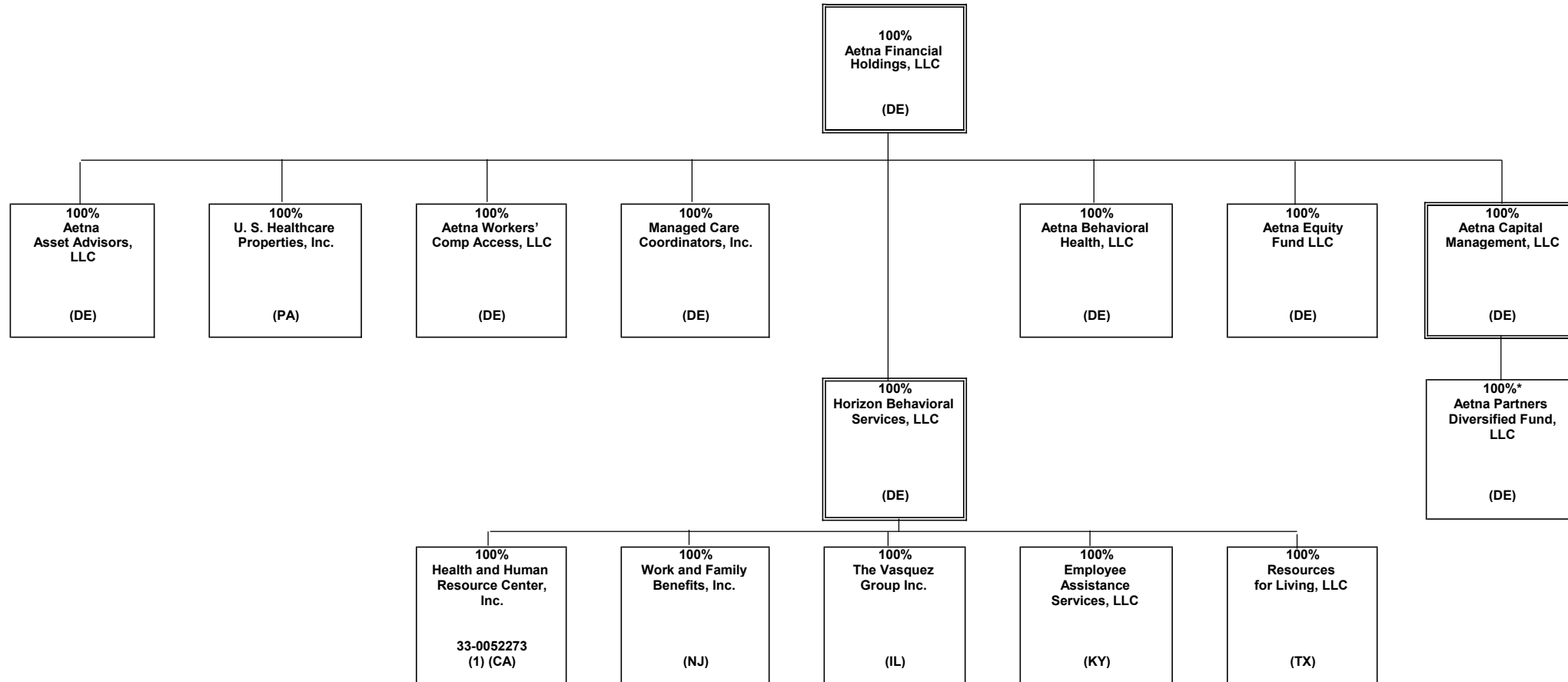
*1 Aetna ACO Holdings Inc. is owned by Aetna Life Insurance Company (302 shares); Aetna Health Inc. (PA) (198 shares); and Aetna Health Holdings, LLC (1 share).

*2 Banner Health and Aetna Health Insurance Holding Company LLC is also 50% owned by Banner Health.

*3 Allina Health and Aetna Insurance Holding Company LLC is also 50% owned by Allina Health.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

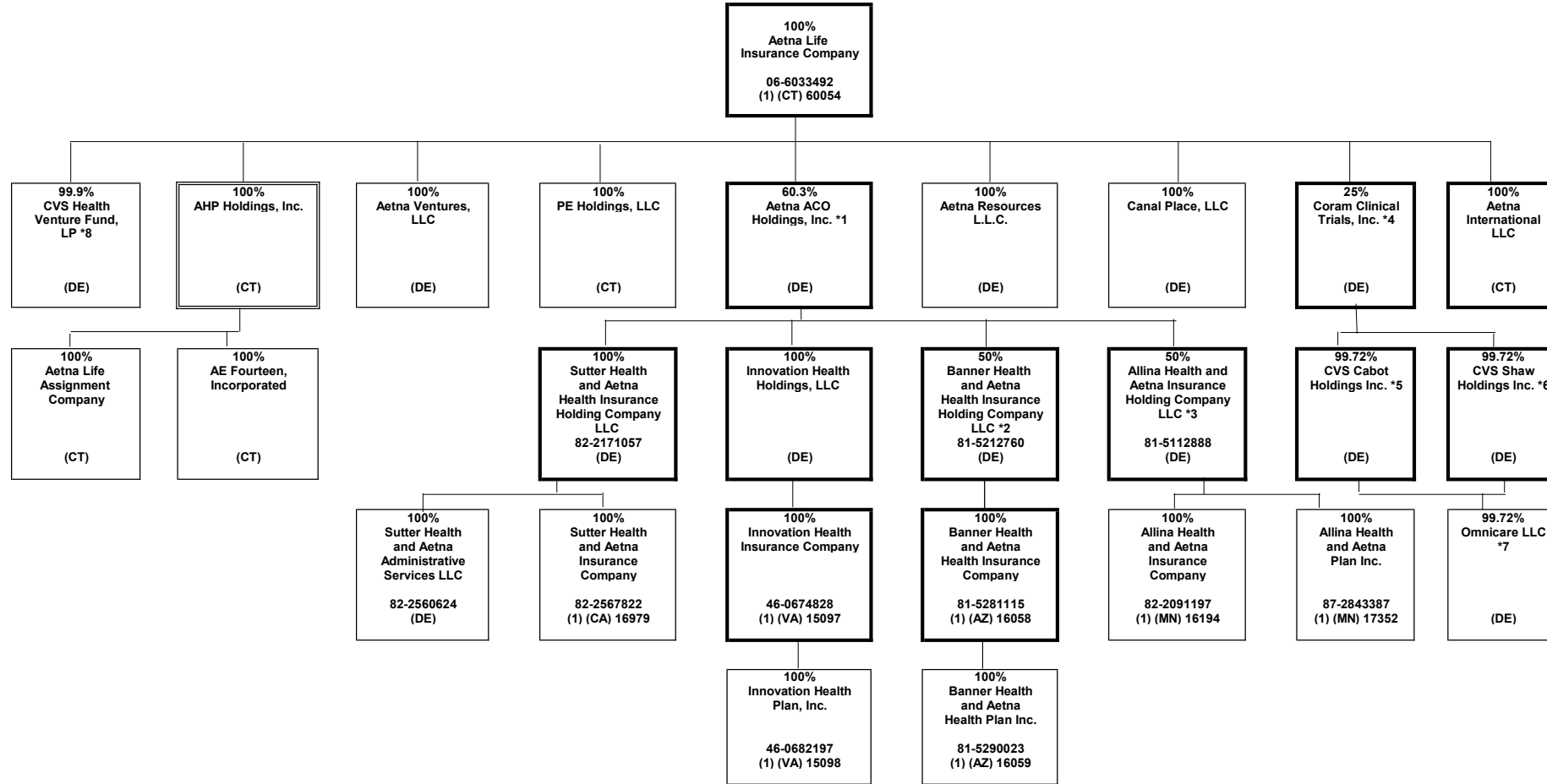
PART 1 - ORGANIZATIONAL CHART



* Aetna Capital Management, LLC is the managing member of Aetna Partners Diversified Fund, LLC ("APDF"). APDF is a fund of hedge funds and certain subsidiaries of CVS Health Group invest in this fund, which does not confer any managing or controlling ownership interests in APDF. Aetna Life Insurance Company is the largest investor in APDF and currently owns a majority of the non-managing member interests of APDF.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

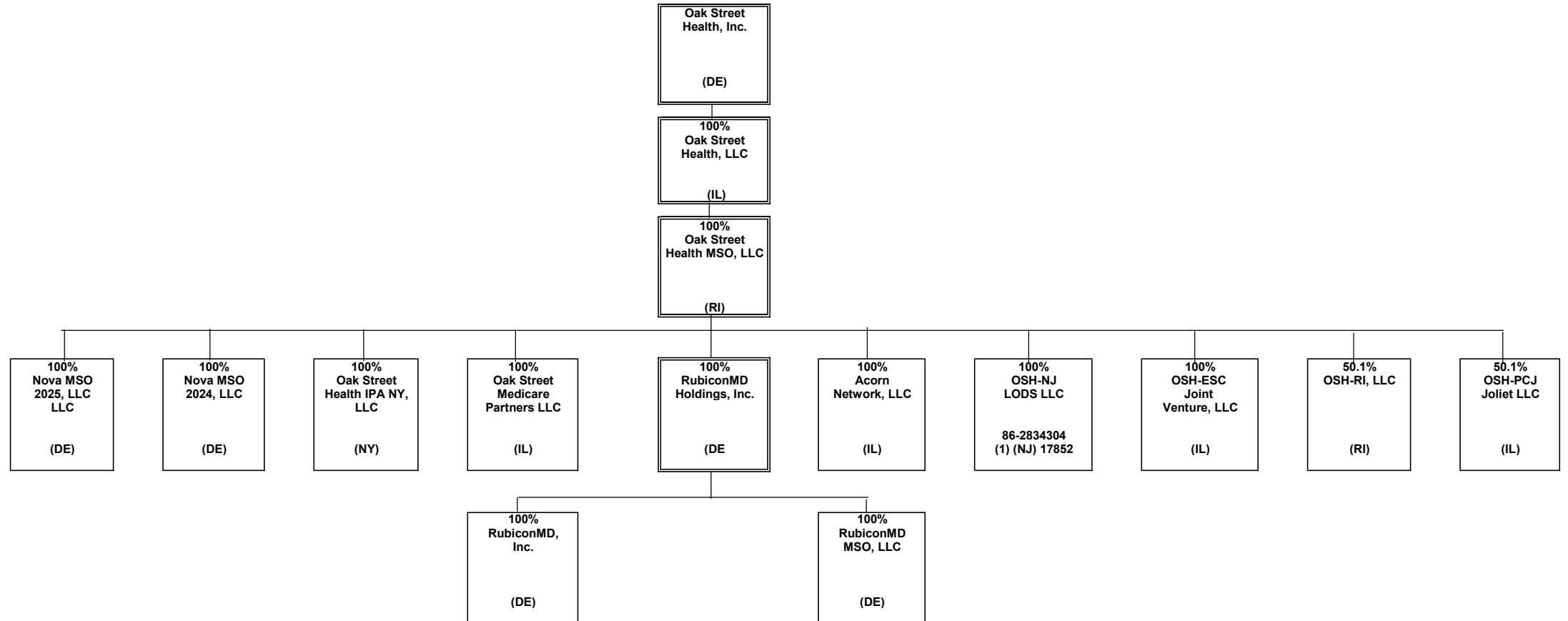
PART 1 - ORGANIZATIONAL CHART



*1 Aetna ACO Holdings Inc. is owned by Aetna Life Insurance Company (302 shares); Aetna Health Inc. (PA) (198 shares); and Aetna Health Holdings, LLC (1 share).
 *2 Banner Health and Aetna Health Insurance Holding Company LLC is also 50% owned by Banner Health.
 *3 Allina Health and Aetna Insurance Holding Company LLC is also 50% owned by Allina Health System.
 *4 Coram Clinical Trials, Inc. is also 75% owned by CVS Pharmacy, Inc.
 *5 CVS Cabot Holdings Inc. is also 0.28% owned by Aetna Inc.
 *6 CVS Shaw Holdings Inc. is also 0.28% owned by Aetna Inc.
 *7 Remaining 0.28% owned by Aetna Inc. CVS Cabot Holdings Inc. and CVS Shaw Holdings Inc. each owning 49.86%.
 *8 CVS Health Venture Fund, LP is also 0.1% owned by CVS Health Ventures Fund GP, LLC

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURANCE MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 25

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
2504. Loss adjustment expense			(14,259)		(14,259)
2505.					0
2506.					0
2597. Summary of remaining write-ins for Line 25 from overflow page	0	0	(14,259)	0	(14,259)