

ANNUAL STATEMENT

OF THE

Volunteer State Health Plan, Inc.

of

Chattanooga

in the state of

Tennessee

TO THE

Insurance Department

OF THE STATE OF

Tennessee

For the Year Ending
DECEMBER 31, 2022

2022



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Volunteer State Health Plan, Inc.

NAIC Group Code 3498 3498 NAIC Company Code 14046 Employer's ID Number 62-1656610
(Current) (Prior)

Organized under the Laws of Tennessee, State of Domicile or Port of Entry TN

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

Incorporated/Organized 07/11/1996 Commenced Business 11/01/1996

Statutory Home Office 1 Cameron Hill Circle, Chattanooga, TN, US 37402-0001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Cameron Hill Circle
(Street and Number)
Chattanooga, TN, US 37402-0001, 423-535-7192
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Cameron Hill Circle, Chattanooga, TN, US 37402-0001
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Cameron Hill Circle
(Street and Number)
Chattanooga, TN, US 37402-0001, 423-535-8764
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.bluecare.bcbst.com

Statutory Statement Contact Susan Hatcher McGehee, 423-535-3419
(Name) (Area Code) (Telephone Number)
Susan McGehee@bcbst.com, 423-535-8331
(E-mail Address) (FAX Number)

OFFICERS

President Amber Jeanine Cambron Secretary Jill Anne Langston
Treasurer David Paul Criswell Assistant Treasurer Mandy Holland Savage
Assistant Secretary Kristy Leanne White

OTHER

Casey Lee Dungan, VP, Chief Financial Officer Daniel Lee Gregory, Controller & Chief Accounting Officer Jeffrey Aaron Hocking, Chief Actuary
Robert Cyrus Huffman M.D., VP Jason Patrick Lloyd, VP Janice Stanek Maurizio, VP
Cheri Moreland #, VP Stephani Jennifer Ryan, VP Patrick Timothy Sullivan, VP, Chief Operating Officer

DIRECTORS OR TRUSTEES

Jason David Hickey, M.D. Chairperson John Francis Giblin Scott Christian Pierce

State of Tennessee SS
County of Hamilton

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.

Amber Jeanine Cambron
President

Casey Lee Dungan
VP & Chief Financial Officer

Jill Anne Langston
Secretary

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

ACTUARIAL OPINION

TABLE of KEY INDICATORS

This Opinion is: Unqualified Qualified Adverse Inconclusive

IDENTIFICATION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

SCOPE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELIANCE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

OPINION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELEVANT COMMENTS

Revised Wording

The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice

IDENTIFICATION

I, Jeffrey Hocking, ASA, MAAA, am an employee of Blue Cross and Blue Shield of Tennessee (BCBST), holding company for Volunteer State Health Plan, and a member of the American Academy of Actuaries. I was appointed on January 1, 2018 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

SCOPE

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities, actuarial assets, and related items listed below, as shown in the annual statement of Volunteer State Health Plan as prepared for filing with state regulatory officials, as of December 31, 2022.

A. Claims unpaid (Page 3, Line 1);	\$245,825,570
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$1,046,416
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$7,109,485
D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves and additional policy reserves from the Underwriting and Investment Exhibit – Part 2D;	\$19,287,992
E. Aggregate life policy reserves (Page 3, Line 5);	\$0
F. Property/casualty unearned premium reserves (Page 3, Line 6);	\$0
G. Aggregate health claim reserves (Page 3, Line 7); and	\$0
H. Any actuarial reserves or liabilities not included in the items above.	\$0
I. Specified actuarial items presented as assets in the annual statement	
1. Title XVIII – Medicare; Risk-Sharing (included in page 2, line 15.1)	\$9,690,747
2. Title XVIII – Medicare; RAPS (included in page 2, line 15.3)	\$6,275,833
3. Pharmacy Rebate Receivables (included in page 2, line 24)	\$8,714,303

RELIANCE

In forming my opinion on loss reserves, I relied upon data prepared by Jeffrey Stuart Kay, FSA, MAAA, Director of Valuation & Data Analytics, by Joseph Dewayne Moser, Director of Corporate Accounting, and by Sherri Zink, Senior Vice President and Chief Data and Engagement Officer, as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit - Part 2B of the company's current annual statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

OPINION

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,
- C. Meet the requirements of the Insurance Laws and regulations of the State of Tennessee and the loss reserves and actuarial liabilities are at least as great as the minimum aggregate amounts required by the state in which this statement is filed,
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements;
- E. Make a reasonable provision for all actuarial assets of the organization under the terms of its contracts and agreements;
- F. On a combined basis, make a reasonable provision for all actuarial assets and actuarial liabilities of the organization under moderately adverse conditions;
- G. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end; and
- H. Include appropriate provision for all actuarial items that ought to be established.

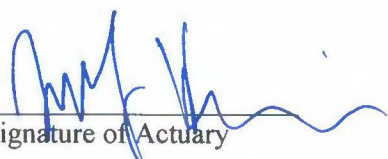
The Underwriting and Investment Exhibit – Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

RELEVANT COMMENTS

2022 benefit year experience determines whether an MLR rebate is payable for the Dual Special Needs Program line of business. No MLR rebate accruals for the 2022 benefit year were established at year end 2022, however runout during 2022 for the 2021 benefit year resulted in a rebate payable for that year of \$3.5 million.

This opinion has been prepared solely for the Board and the management of the Company, for filing with insurance regulatory agencies of states in which the Company is licensed, and for the Blue Cross and Blue Shield Association and is not intended for any other purpose.



Signature of Actuary

Jeffrey Hocking, ASA, MAAA
Printed Name of Actuary

1 Cameron Hill Circle CH 1.5
Chattanooga, Tennessee 37402
Address of Actuary

423-535-6494
Telephone Number of Actuary

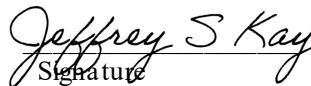
2/28/2023
Date Opinion was Rendered

Volunteer State Health Plan
2022 Reliance Statement

I, Jeffrey Stuart Kay, FSA, MAAA, Valuation Actuary, meet the American Academy of Actuaries qualification standards for issuing an opinion on the unpaid claims liability of health insurers. I hereby affirm that all actuarial information submitted by me and under my direction to Jeffrey Aaron Hocking, ASA, MAAA, is to the best of my knowledge and belief, accurate and complete. My examination included such review of the assumptions and methods used and of the underlying basic records and/or summaries and such tests and calculations, as I considered necessary.

In my opinion, the amounts carried in the balance sheet as covered in the actuarial opinion:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,
- C. Meet the requirements of the laws of Tennessee, and are at least as great as the minimum aggregate amounts required by the state in which this statement is filed,
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements,
- E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end.
- F. Include appropriate provision for all actuarial items that ought to be established.


Signature

Jeffrey Stuart Kay
Printed Name

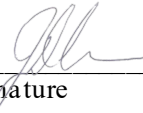
1 Cameron Hill Circle – CH1.2
Chattanooga, TN 37402
Address

423-535-8413
Telephone Number

1/17/2022
Date

Volunteer State Health Plan
2022 Reliance Statement

I, Joseph Dewayne Moser, Director of Corporate Accounting, hereby affirm the calculation of the unpaid expense reserve and the supporting detail listings as well as accounting information utilized in the amounts reported in the Underwriting and Investment Exhibit – Part 2B of the annual statement (NAIC format) provided to Jeffrey Aaron Hocking, ASA, MAAA, are to the best of my knowledge and belief, accurate and complete.



Signature

Joseph Dewayne Moser
Printed Name

1 Cameron Hill Circle – CH1.3
Chattanooga, TN 37402
Address


423-535-6894
Telephone Number

2/27/23

Date

Volunteer State Health Plan
2022 Reliance Statement

I, Sherri Zink, Senior Vice President and Chief Data and Engagement Officer, hereby affirm that the data extracts from the electronic data warehouse and subsequent database structures provided to Jeffrey Aaron Hocking, ASA, MAAA, as the basis of the reserve analysis were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete.



Signature

Sherri Zink
Printed Name

1 Cameron Hill Circle – CH 1.5
Chattanooga, TN 37402
Address

423-535-3324
Telephone Number

1/23/2023
Date

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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)	697,549,855	0	697,549,855	659,184,061
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,688,758	0	1,688,758	14,527,921
2.2 Common stocks	152,479,768	0	152,479,768	174,338,785
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$ 15,519,775 , Schedule E - Part 1), cash equivalents (\$157,002,299 , Schedule E - Part 2) and short-term investments (\$2,202,612 , Schedule DA)	174,724,686	0	174,724,686	145,815,766
6. Contract loans, (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	199,750	0	199,750	31,822,720
9. Receivables for securities	269,010	0	269,010	1,572,737
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,026,911,827	0	1,026,911,827	1,027,261,990
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	6,052,512	0	6,052,512	4,122,248
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	16,200,010	0	16,200,010	10,622,396
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$ 6,275,833) and contracts subject to redetermination (\$0)	6,275,833	0	6,275,833	9,342,509
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	106,235,689	254,388	105,981,301	78,045,136
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$ 2,988,348) and other amounts receivable	16,440,685	13,452,337	2,988,348	4,547,304
25. Aggregate write-ins for other than invested assets	13,794,195	12,072,833	1,721,362	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,191,910,751	25,779,558	1,166,131,193	1,133,941,583
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,191,910,751	25,779,558	1,166,131,193	1,133,941,583
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 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaids and Other Miscellaneous	13,794,195	12,072,833	1,721,362	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	13,794,195	12,072,833	1,721,362	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	245,825,570	0	245,825,570	266,068,262
2. Accrued medical incentive pool and bonus amounts	1,046,416	0	1,046,416	1,295,876
3. Unpaid claims adjustment expenses.....	7,109,485	0	7,109,485	8,124,299
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	19,287,992	0	19,287,992	5,204,503
5. Aggregate life policy reserves.....	0	0	0	0
6. Property/casualty unearned premium reserves.....	0	0	0	0
7. Aggregate health claim reserves.....	0	0	0	0
8. Premiums received in advance.....	68,011,735	0	68,011,735	28,739,589
9. General expenses due or accrued.....	20,750,173	0	20,750,173	19,262,395
10.1 Current federal and foreign income tax payable and interest thereon (including \$0 on realized capital gains (losses)) ..	0	0	0	0
10.2 Net deferred tax liability.....	1,797,337	0	1,797,337	7,994,412
11. Ceded reinsurance premiums payable.....	0	0	0	0
12. Amounts withheld or retained for the account of others.....	23,992	0	23,992	18,737
13. Remittances and items not allocated.....	0	0	0	0
14. Borrowed money (including \$0 current) and interest thereon \$0 (including \$0 current).....	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates.....	5,429,493	0	5,429,493	23,055,554
16. Derivatives.....	0	0	0	0
17. Payable for securities.....	1,846,603	0	1,846,603	4,007,878
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$0 authorized reinsurers, \$0 unauthorized reinsurers and \$0 certified reinsurers).....	0	0	0	0
20. Reinsurance in unauthorized and certified (\$0) companies	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans.....	151,812,895	0	151,812,895	94,688,372
23. Aggregate write-ins for other liabilities (including \$40,524,566 current).....	40,524,566	0	40,524,566	40,847,642
24. Total liabilities (Lines 1 to 23).....	563,466,257	0	563,466,257	499,307,519
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	0	0
26. Common capital stock.....	XXX	XXX	10	10
27. Preferred capital stock.....	XXX	XXX	0	0
28. Gross paid in and contributed surplus.....	XXX	XXX	155,299,990	155,299,990
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	447,364,936	479,334,064
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$0).....	XXX	XXX	0	0
32.2 .....0 shares preferred (value included in Line 27 \$0).....	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	602,664,936	634,634,064
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,166,131,193	1,133,941,583
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	40,015,639	0	40,015,639	40,294,077
2302. Pending Escheatment to State of TN	508,927	0	508,927	553,565
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	40,524,566	0	40,524,566	40,847,642
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 thru 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 thru 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	7,951,458	7,515,061
2. Net premium income (including \$0 non-health premium income)	XXX	3,090,742,610	2,985,824,951
3. Change in unearned premium reserves and reserve for rate credits	XXX	(14,083,489)	(4,847,428)
4. Fee-for-service (net of \$0 medical expenses)	XXX	0	0
5. Risk revenue	XXX	0	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	3,076,659,121	2,980,977,523
Hospital and Medical:			
9. Hospital/medical benefits	0	1,772,592,267	1,763,846,471
10. Other professional services	0	583,212,679	523,897,869
11. Outside referrals	0	0	0
12. Emergency room and out-of-area	0	125,671,342	88,920,083
13. Prescription drugs	0	19,525,610	13,609,557
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	2,477,103	1,494,084
16. Subtotal (Lines 9 to 15)	0	2,503,479,001	2,391,768,064
Less:			
17. Net reinsurance recoveries	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	2,503,479,001	2,391,768,064
19. Non-health claims (net)	0	0	0
20. Claims adjustment expenses, including \$125,312,659 cost containment expenses	0	180,897,308	185,769,255
21. General administrative expenses	0	265,910,364	260,102,269
22. Increase in reserves for life and accident and health contracts (including \$0 increase in reserves for life only)	0	0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	2,950,286,673	2,837,639,588
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	126,372,448	143,337,935
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)	0	25,519,887	15,614,496
26. Net realized capital gains (losses) less capital gains tax of \$0	0	(31,369,519)	5,212,533
27. Net investment gains (losses) (Lines 25 plus 26)	0	(5,849,632)	20,827,029
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$0) (amount charged off \$0)]	0	0	0
29. Aggregate write-ins for other income or expenses	0	0	0
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	120,522,816	164,164,964
31. Federal and foreign income taxes incurred	XXX	25,140,710	25,588,989
32. Net income (loss) (Lines 30 minus 31)	XXX	95,382,106	138,575,975
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 thru 0603 plus 0698)(Line 6 above)	XXX	0	0
0701.	XXX		
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 thru 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 thru 1403 plus 1498)(Line 14 above)	0	0	0
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	634,634,064	515,271,610
34. Net income or (loss) from Line 32	95,382,106	138,575,975
35. Change in valuation basis of aggregate policy and claim reserves	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (8,454,237)	(31,897,011)	31,423,283
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0
38. Change in net deferred income tax	(2,257,162)	(4,441,666)
39. Change in nonadmitted assets	6,802,939	(16,195,138)
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	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	0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital	0	0
46. Dividends to stockholders	(100,000,000)	(30,000,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(31,969,128)	119,362,454
49. Capital and surplus end of reporting period (Line 33 plus 48)	602,664,936	634,634,064
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 thru 4703 plus 4798)(Line 47 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	3,127,503,818	2,780,385,575
2. Net investment income	7,065,472	37,396,717
3. Miscellaneous income	0	0
4. Total (Lines 1 through 3)	3,134,569,290	2,817,782,292
5. Benefit and loss related payments	2,509,540,225	2,366,512,210
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	396,234,308	463,564,801
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	25,140,710	25,588,989
10. Total (Lines 5 through 9)	2,930,915,243	2,855,666,000
11. Net cash from operations (Line 4 minus Line 10)	203,654,047	(37,883,708)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	343,104,057	274,255,832
12.2 Stocks	40,141,342	18,481,852
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	26,415,785	290,594
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(10,843)	(2,110)
12.7 Miscellaneous proceeds	1,303,727	1,029,497
12.8 Total investment proceeds (Lines 12.1 to 12.7)	410,954,067	294,055,665
13. Cost of investments acquired (long-term only):		
13.1 Bonds	412,754,041	404,485,440
13.2 Stocks	42,676,019	28,740,448
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	2,161,275	1,475,909
13.7 Total investments acquired (Lines 13.1 to 13.6)	457,591,335	434,701,798
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)	(46,637,268)	(140,646,133)
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	0
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	100,000,000	30,000,000
16.6 Other cash provided (applied)	(28,107,860)	(5,203,979)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(128,107,860)	(35,203,979)
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)	28,908,920	(213,733,820)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	145,815,766	359,549,586
19.2 End of year (Line 18 plus Line 19.1)	174,724,686	145,815,766

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	3,090,742,610	38,425,962	0	0	0	0	377,427,415	2,674,889,233	0	0
2. Change in unearned premium reserves and reserve for rate credit	(14,083,489)	0	0	0	0	0	(3,600,630)	(10,482,859)	0	0
3. Fee-for-service (net of \$ medical expenses)	0	0	0	0	0	0	0	0	0	XXX
4. Risk revenue	0	0	0	0	0	0	0	0	0	XXX
5. Aggregate write-ins for other health care related revenues	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	0
7. Total revenues (Lines 1 to 6)	3,076,659,121	38,425,962	0	0	0	0	373,826,785	2,664,406,374	0	0
8. Hospital/medical benefits	1,772,592,267	30,178,136	0	0	0	0	201,374,247	1,541,039,884	0	XXX
9. Other professional services	583,212,679	1,331,866	0	0	0	0	57,748,174	524,132,639	0	XXX
10. Outside referrals	0	0	0	0	0	0	0	0	0	XXX
11. Emergency room and out-of-area	125,671,342	974,536	0	0	0	0	16,752,095	107,944,711	0	XXX
12. Prescription drugs	19,525,610	0	0	0	0	0	19,525,610	0	0	XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	2,477,103	0	0	0	0	0	1,511,182	965,921	0	XXX
15. Subtotal (Lines 8 to 14)	2,503,479,001	32,484,538	0	0	0	0	296,911,308	2,174,083,155	0	XXX
16. Net reinsurance recoveries	0	0	0	0	0	0	0	0	0	XXX
17. Total medical and hospital (Lines 15 minus 16)	2,503,479,001	32,484,538	0	0	0	0	296,911,308	2,174,083,155	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ 125,312,659 cost containment expenses	180,897,308	1,623,313	0	0	0	0	31,819,972	148,502,743	(1,048,720)	0
20. General administrative expenses	265,910,364	2,611,213	0	0	0	0	26,108,943	238,877,148	(1,686,940)	0
21. Increase in reserves for accident and health contracts	0	0	0	0	0	0	0	0	0	XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
23. Total underwriting deductions (Lines 17 to 22)	2,950,286,673	36,719,064	0	0	0	0	354,840,223	2,561,463,046	(2,735,660)	0
24. Total underwriting gain or (loss) (Line 7 minus Line 23)	126,372,448	1,706,898	0	0	0	0	18,986,562	102,943,328	2,735,660	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	XXX
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	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	XXX
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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	38,425,962	0	0	38,425,962
2. Comprehensive (hospital and medical) group	0	0	0	0
3. Medicare Supplement	0	0	0	0
4. Dental only	0	0	0	0
5. Vision only	0	0	0	0
6. Federal Employees Health Benefits Plan	0	0	0	0
7. Title XVIII - Medicare	377,427,415	0	0	377,427,415
8. Title XIX - Medicaid	2,674,889,233	0	0	2,674,889,233
9. Credit A&H	0	0	0	0
10. Disability Income	0	0	0	0
11. Long-Term Care	0	0	0	0
12. Other health	0	0	0	0
13. Health subtotal (Lines 1 through 12)	3,090,742,610	0	0	3,090,742,610
14. Life	0	0	0	0
15. Property/casualty	0	0	0	0
16. Totals (Lines 13 to 15)	3,090,742,610	0	0	3,090,742,610

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision 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	2,506,813,662	34,363,546	0	0	0	0	0	285,724,661	2,186,725,455	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	2,506,813,662	34,363,546	0	0	0	0	0	285,724,661	2,186,725,455	0	0	0	0	0
2. Paid medical incentive pools and bonuses	2,726,563	0	0	0	0	0	0	1,439,770	1,286,793	0	0	0	0	0
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	245,825,570	1,902,514	0	0	0	0	0	34,233,773	209,689,283	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	245,825,570	1,902,514	0	0	0	0	0	34,233,773	209,689,283	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	1,046,416	0	0	0	0	0	0	953,766	92,650	0	0	0	0	0
6. Net health care receivables (a)	(14,430,928)	(92,069)	0	0	0	0	0	(8,541,583)	(5,797,276)	0	0	0	0	0
7. Amounts recoverable from reinsurers December 31, current year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	266,068,262	3,873,591	0	0	0	0	0	33,095,892	229,098,779	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	266,068,262	3,873,591	0	0	0	0	0	33,095,892	229,098,779	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	1,295,876	0	0	0	0	0	0	882,354	413,522	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	2,501,001,898	32,484,538	0	0	0	0	0	295,404,125	2,173,113,235	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	2,501,001,898	32,484,538	0	0	0	0	0	295,404,125	2,173,113,235	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	2,477,103	0	0	0	0	0	0	1,511,182	965,921	0	0	0	0	0

(a) Excludes \$0 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	47,733,428	839,053	0	0	0	0	0	4,941,711	41,952,664	0	0	0	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1.4 Net	47,733,428	839,053	0	0	0	0	0	4,941,711	41,952,664	0	0	0	0	0
2. Incurred but Unreported:														
2.1 Direct	198,092,142	1,063,461	0	0	0	0	0	29,292,062	167,736,619	0	0	0	0	0
2.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.4 Net	198,092,142	1,063,461	0	0	0	0	0	29,292,062	167,736,619	0	0	0	0	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	245,825,570	1,902,514	0	0	0	0	0	34,233,773	209,689,283	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	245,825,570	1,902,514	0	0	0	0	0	34,233,773	209,689,283	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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	3,210,633	31,152,913	(73,381)	1,975,895	3,137,252	3,873,591
2. Comprehensive (hospital and medical) group	0	0	0	0	0	0
3. Medicare Supplement	0	0	0	0	0	0
4. Dental Only	0	0	0	0	0	0
5. Vision Only	0	0	0	0	0	0
6. Federal Employees Health Benefits Plan	0	0	0	0	0	0
7. Title XVIII - Medicare	5,655,789	280,068,872	1,896,801	32,336,972	7,552,590	33,095,892
8. Title XIX - Medicaid	177,604,886	2,009,120,569	(785,513)	210,474,796	176,819,373	229,098,779
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)	186,471,308	2,320,342,354	1,037,907	244,787,663	187,509,215	266,068,262
14. Health care receivables (a)	2,922,570	13,286,322	0	231,793	2,922,570	30,871,613
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	2,726,563	0	0	1,046,416	2,726,563	1,295,876
17. Totals (Lines 13 - 14 + 15 + 16)	186,275,301	2,307,056,032	1,037,907	245,602,286	187,313,208	236,492,525

(a) Excludes \$ 0 loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Comprehensive (Hospital & Medical)

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	0	0	0	0	0
2. 2018	0	0	0	0	0
3. 2019	XXX	0	0	0	0
4. 2020	XXX	XXX	0	0	0
5. 2021	XXX	XXX	XXX	28,533	31,835
6. 2022	XXX	XXX	XXX	XXX	31,153

Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	0	0	0	0	0
2. 2018	0	0	0	0	0
3. 2019	XXX	0	0	0	0
4. 2020	XXX	XXX	0	0	0
5. 2021	XXX	XXX	XXX	32,593	31,762
6. 2022	XXX	XXX	XXX	XXX	33,129

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

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. 2018	0	0	0	0.0	0	0.0	0	0	0	0.0
2. 2019	0	0	0	0.0	0	0.0	0	0	0	0.0
3. 2020	0	0	0	0.0	0	0.0	0	0	0	0.0
4. 2021	39,529	31,835	2,808	8.8	34,643	87.6	(73)	(2)	34,568	87.4
5. 2022	38,426	31,153	1,449	4.7	32,602	84.8	1,976	57	34,635	90.1

12.HM

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid									
	1 2018	2 2019	3 2020	4 2021	5 2022					
1. Prior	NONE									
2. 2018										
3. 2019						XXX				
4. 2020						XXX	XXX			
5. 2021						XXX	XXX	XXX		
6. 2022						XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims - Medicare Supplement

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 2018	2 2019	3 2020	4 2021	5 2022					
1. Prior	NONE									
2. 2018										
3. 2019						XXX				
4. 2020						XXX	XXX			
5. 2021						XXX	XXX	XXX		
6. 2022						XXX	XXX	XXX	XXX	

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Medicare Supplement

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense (Col. 3/2)	4 Percent	5 Claim and Claim Adjustment Expense Payments (Col. 5/1)	6 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. 2018	NONE									
2. 2019										
3. 2020										
4. 2021										
5. 2022										

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Dental Only

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018					
3.	2019					
4.	2020					
5.	2021					
6.	2022					

Section B - Incurred Health Claims - Dental Only

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 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018					
3.	2019					
4.	2020					
5.	2021					
6.	2022					

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Dental Only

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payments (Col. 3/2)	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 5/1)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 Percent (Col. 9/1)
1.	2018	NONE								
2.	2019									
3.	2020									
4.	2021									
5.	2022									

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Vision Only

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018					
3.	2019					
4.	2020					
5.	2021					
6.	2022					

Section B - Incurred Health Claims - Vision Only

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 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018					
3.	2019					
4.	2020					
5.	2021					
6.	2022					

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Vision Only

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense Payment (Col. 3/2)	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 3/2)	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.	2018	NONE								
2.	2019									
3.	2020									
4.	2021									
5.	2022									

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Federal Employees Health Benefits Plan Premium

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	NONE				
2. 2018					
3. 2019					
4. 2020					
5. 2021					
6. 2022					

Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	NONE				
2. 2018					
3. 2019					
4. 2020					
5. 2021					
6. 2022					

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Federal Employees Health Benefits Plan Premium

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payment	3 Claim Adjustment Expense (Col. 3/2)	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 4/1)	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. 2018	NONE									
2. 2019										
3. 2020										
4. 2021										
5. 2022										

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	14,919	15,661	15,839	15,839	20,779
2. 2018	174,612	186,178	186,913	187,176	187,179
3. 2019	XXX	215,369	233,891	232,637	231,587
4. 2020	XXX	XXX	241,235	262,486	255,949
5. 2021	XXX	XXX	XXX	285,514	303,200
6. 2022	XXX	XXX	XXX	XXX	268,645

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	15,578	15,696	15,852	15,839	(2,149)
2. 2018	196,675	186,904	187,061	187,169	187,179
3. 2019	XXX	243,187	235,728	232,579	231,627
4. 2020	XXX	XXX	274,452	261,324	256,404
5. 2021	XXX	XXX	XXX	320,720	304,601
6. 2022	XXX	XXX	XXX	XXX	301,936

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. 2018	240,405	187,179	20,640	11.0	207,819	86.4	0	0	207,819	86.4
2. 2019	285,884	231,587	33,505	14.5	265,092	92.7	40	1	265,133	92.7
3. 2020	350,343	255,949	31,076	12.1	287,025	81.9	455	13	287,493	82.1
4. 2021	383,826	303,200	30,207	10.0	333,407	86.9	1,401	39	334,847	87.2
5. 2022	373,827	268,645	27,732	10.3	296,377	79.3	33,291	937	330,605	88.4

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	195,283	191,578	191,997	191,997	194,041
2. 2018	1,791,776	1,981,126	1,985,983	1,984,030	1,986,690
3. 2019	XXX	1,864,178	2,055,755	2,043,857	2,044,612
4. 2020	XXX	XXX	1,799,005	1,966,867	1,960,453
5. 2021	XXX	XXX	XXX	1,876,774	2,057,889
6. 2022	XXX	XXX	XXX	XXX	2,007,026

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 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	191,552	191,111	191,354	191,996	(2,497)
2. 2018	1,989,231	1,980,982	1,984,810	1,983,839	1,986,690
3. 2019	XXX	2,055,099	2,057,429	2,042,716	2,044,535
4. 2020	XXX	XXX	1,993,816	1,959,914	1,961,000
5. 2021	XXX	XXX	XXX	2,114,572	2,056,634
6. 2022	XXX	XXX	XXX	XXX	2,217,593

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. 2018	2,335,557	1,986,690	115,921	5.8	2,102,611	90.0	0	0	2,102,611	90.0
2. 2019	2,404,372	2,044,612	163,111	8.0	2,207,723	91.8	(77)	(2)	2,207,644	91.8
3. 2020	2,422,650	1,960,453	151,912	7.7	2,112,365	87.2	546	16	2,112,927	87.2
4. 2021	2,557,622	2,057,889	161,672	7.9	2,219,561	86.8	(1,255)	(36)	2,218,270	86.7
5. 2022	2,664,406	2,007,026	129,169	6.4	2,136,195	80.2	210,567	6,087	2,352,849	88.3

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018	NONE				
3.	2019	NONE				
4.	2020	NONE				
5.	2021	NONE				
6.	2022	NONE				

Section B - Incurred Health Claims - Other

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 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	NONE				
2.	2018	NONE				
3.	2019	NONE				
4.	2020	NONE				
5.	2021	NONE				
6.	2022	NONE				

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Other

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. 2018	0	0	(1,662)	0.0	(1,662)	0.0	0	0	(1,662)	0.0
2. 2019	0	0	(3,429)	0.0	(3,429)	0.0	0	0	(3,429)	0.0
3. 2020	0	0	(673)	0.0	(673)	0.0	0	0	(673)	0.0
4. 2021	0	0	(331)	0.0	(331)	0.0	0	0	(331)	0.0
5. 2022	0	0	(851)	0.0	(851)	0.0	0	0	(851)	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	210,202	207,239	207,836	207,836	214,820
2.	2018	1,966,388	2,167,304	2,172,896	2,171,206	2,173,869
3.	2019	XXX	2,079,547	2,289,646	2,276,494	2,276,199
4.	2020	XXX	XXX	2,040,240	2,229,353	2,216,402
5.	2021	XXX	XXX	XXX	2,190,821	2,392,924
6.	2022	XXX	XXX	XXX	XXX	2,306,824

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 2018	2 2019	3 2020	4 2021	5 2022
1.	Prior	207,130	206,807	207,206	207,835	(4,646)
2.	2018	2,185,906	2,167,886	2,171,871	2,171,008	2,173,869
3.	2019	XXX	2,298,286	2,293,157	2,275,295	2,276,162
4.	2020	XXX	XXX	2,268,268	2,221,238	2,217,404
5.	2021	XXX	XXX	XXX	2,467,885	2,392,997
6.	2022	XXX	XXX	XXX	XXX	2,552,658

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. 2018	2,575,962	2,173,869	134,899	6.2	2,308,768	89.6	0	0	2,308,768	89.6
2. 2019	2,690,256	2,276,199	193,187	8.5	2,469,386	91.8	(37)	(1)	2,469,348	91.8
3. 2020	2,772,993	2,216,402	182,315	8.2	2,398,717	86.5	1,001	29	2,399,747	86.5
4. 2021	2,980,977	2,392,924	194,356	8.1	2,587,280	86.8	73	1	2,587,354	86.8
5. 2022	3,076,659	2,306,824	157,499	6.8	2,464,323	80.1	245,834	7,081	2,717,238	88.3

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision 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	0	0	0	0	0	0	0	0	0	0	0	0
2. Additional policy reserves (a)	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for rate credits or experience rating refunds (including \$0 for investment income) ..	19,287,992	0	0	0	0	0	0	4,104,421	15,183,571	0	0	0	0
5. Aggregate write-ins for other policy reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	19,287,992	0	0	0	0	0	0	4,104,421	15,183,571	0	0	0	0
7. Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Totals (Net)(Page 3, Line 4)	19,287,992	0	0	0	0	0	0	4,104,421	15,183,571	0	0	0	0
9. Present value of amounts not yet due on claims	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	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 thru 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 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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 (\$0 for occupancy of own building)	4,225,333	1,784,001	3,097,224	0	9,106,558
2. Salary, wages and other benefits	97,143,809	41,015,620	71,207,676	0	209,367,105
3. Commissions (less \$0 ceded plus \$0 assumed)	0	0	2,758,654	0	2,758,654
4. Legal fees and expenses	2,709,351	1,143,930	1,985,989	0	5,839,270
5. Certifications and accreditation fees	0	0	0	0	0
6. Auditing, actuarial and other consulting services ...	13,808,331	5,830,091	10,121,686	0	29,760,108
7. Traveling expenses	707,611	298,764	518,688	0	1,525,063
8. Marketing and advertising	978,729	413,234	717,421	0	2,109,384
9. Postage, express and telephone	1,883,946	795,431	1,380,957	0	4,060,334
10. Printing and office supplies	406,501	171,631	297,970	0	876,102
11. Occupancy, depreciation and amortization	0	0	0	0	0
12. Equipment	410,483	173,312	300,889	0	884,684
13. Cost or depreciation of EDP equipment and software	19,333,809	8,163,033	14,171,933	0	41,668,775
14. Outsourced services including EDP, claims, and other services	7,228,313	3,051,906	5,298,447	0	15,578,666
15. Boards, bureaus and association fees	697,872	294,653	511,550	0	1,504,075
16. Insurance, except on real estate	889,640	375,620	652,118	0	1,917,378
17. Collection and bank service charges	241	102	177	0	520
18. Group service and administration fees	(10,076)	(4,254)	(7,386)	0	(21,716)
19. Reimbursements by uninsured plans	(33,027,479)	(10,102,193)	(68,919,939)	0	(112,049,611)
20. Reimbursements from fiscal intermediaries	0	0	0	0	0
21. Real estate expenses	925,158	390,616	678,153	0	1,993,927
22. Real estate taxes	0	0	0	0	0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	0	0	0
23.2 State premium taxes	0	0	215,877,271	0	215,877,271
23.3 Regulatory authority licenses and fees	0	0	128,996	0	128,996
23.4 Payroll taxes	5,619,382	2,372,590	4,119,080	0	12,111,052
23.5 Other (excluding federal income and real estate taxes)	26,592	11,228	19,492	0	57,312
24. Investment expenses not included elsewhere	0	0	0	1,929,055	1,929,055
25. Aggregate write-ins for expenses	1,355,113	(594,666)	993,318	0	1,753,765
26. Total expenses incurred (Lines 1 to 25)	125,312,659	55,584,649	265,910,364	1,929,055	(a) 448,736,727
27. Less expenses unpaid December 31, current year	0	7,109,485	20,750,173	0	27,859,658
28. Add expenses unpaid December 31, prior year	0	8,124,299	19,262,395	0	27,386,694
29. Amounts receivable relating to uninsured plans, prior year	20,540,428	12,986,209	46,941,861	0	80,468,498
30. Amounts receivable relating to uninsured plans, current year	29,795,094	13,216,142	63,224,453	0	106,235,689
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	134,567,325	56,829,396	280,705,178	1,929,055	474,030,954
DETAILS OF WRITE-INS					
2501. Claims Adjustment Expense Provision	0	(1,166,816)	0	0	(1,166,816)
2502. Charitable Expense	34,119	14,406	25,010	0	73,535
2503. Other Miscellaneous Expense	1,320,994	557,744	968,308	0	2,847,046
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,355,113	(594,666)	993,318	0	1,753,765

(a) Includes management fees of \$225,078,895 to affiliates and \$0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 1,479,856	1,572,036
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 17,250,782	18,105,228
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 534,540	540,279
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	2,555,195	2,583,899
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract Loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 3,493,938	4,443,134
7. Derivative instruments	(f) 0	0
8. Other invested assets	6,606	6,606
9. Aggregate write-ins for investment income	0	197,761
10. Total gross investment income	25,320,917	27,448,942
11. Investment expenses		(g) 1,929,055
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		1,929,055
17. Net investment income (Line 10 minus Line 16)		25,519,887
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	0	197,761
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	197,761
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 2,018,770 accrual of discount less \$ 4,232,978 amortization of premium and less \$ 1,043,999 paid for accrued interest on purchases.
- (b) Includes \$ 18 accrual of discount less \$ 4,733 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 \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 34,506 accrual of discount less \$ 41,995 amortization of premium and less \$ 1,914 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 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	(7,343,013)	(5,491,895)	(12,834,908)	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(4,574,002)	(9,989,848)	(14,563,850)	(1,830,129)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	(1,358,270)	(180,209)	(1,538,480)	(549,205)	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(3,250,208)	(975,540)	(4,225,748)	(30,867,438)	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	(57,985)	0	(57,985)	47,142	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	1,851,452	0	1,851,452	(7,058,642)	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	(92,977)	0
10. Total capital gains (losses)	(14,732,027)	(16,637,492)	(31,369,519)	(40,351,248)	0
DETAILS OF WRITE-INS					
0901. Prior Year Adjustment	0	0	0	(92,977)	0
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	(92,977)	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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	111,633	111,633
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	111,633	111,633
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	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	254,388	2,423,362	2,168,974
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
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. Receivable from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	13,452,337	26,324,309	12,871,972
25. Aggregate write-ins for other than invested assets	12,072,833	3,723,193	(8,349,640)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	25,779,558	32,582,497	6,802,939
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	25,779,558	32,582,497	6,802,939
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 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaids and Other Miscellaneous	12,072,833	3,723,193	(8,349,640)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	12,072,833	3,723,193	(8,349,640)

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	646,012	653,048	660,365	669,431	678,102	7,951,458
2. Provider Service Organizations	0	0	0	0	0	0
3. Preferred Provider Organizations	0	0	0	0	0	0
4. Point of Service	0	0	0	0	0	0
5. Indemnity Only	0	0	0	0	0	0
6. Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
7. Total	646,012	653,048	660,365	669,431	678,102	7,951,458
DETAILS OF WRITE-INS						
0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals.....	0	0	0	0	0	0
Group Subscribers:						
0299998. Premiums due and unpaid not individually listed	0	0	0	0	0	0
0299999. Total group	0	0	0	0	0	0
0399999. Premiums due and unpaid from Medicare entities	377,498	377,500	377,500	8,558,247	0	9,690,745
0499999. Premiums due and unpaid from Medicaid entities	6,509,265	0	0	0	0	6,509,265
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0599999 Accident and health premiums due and unpaid (Page 2, Line 15)	6,886,763	377,500	377,500	8,558,247	0	16,200,010

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199998. Aggregate Pharmaceutical Rebate Receivables Not Individually Listed	1,024,168	995,112	969,068	5,725,955	5,725,955	2,988,348
0199999. Total Pharmaceutical Rebate Receivables	1,024,168	995,112	969,068	5,725,955	5,725,955	2,988,348
0299998. Aggregate Claim Overpayment Receivables Not Individually Listed	0	0	0	7,726,382	7,726,382	0
0299999. Total Claim Overpayment Receivables	0	0	0	7,726,382	7,726,382	0
0399998. Aggregate Loans and Advances to Providers Not Individually Listed	0	0	0	0	0	0
0399999. Total Loans and Advances to Providers	0	0	0	0	0	0
0499998. Aggregate Capitation Arrangement Receivables Not Individually Listed	0	0	0	0	0	0
0499999. Total Capitation Arrangement Receivables	0	0	0	0	0	0
0599998. Aggregate Risk Sharing Receivables Not Individually Listed	0	0	0	0	0	0
0599999. Total Risk Sharing Receivables	0	0	0	0	0	0
0699998. Aggregate Other Health Care Receivables Not Individually Listed	0	0	0	0	0	0
0699999. Total Other Health Care Receivables	0	0	0	0	0	0
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0799999 Gross health care receivables	1,024,168	995,112	969,068	13,452,337	13,452,337	2,988,348

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected or Offset During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5 Health Care Receivables from Prior Years (Columns 1 + 3)	6 Estimated Health Care Receivables Accrued as of December 31 of Prior Year
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year		
1. Pharmaceutical rebate receivables	13,886,954	25,438,252	1,078,719	7,635,584	14,965,673	17,085,461
2. Claim overpayment receivables	2,469,738	0	1,843,851	5,882,531	4,313,589	13,786,152
3. Loans and advances to providers	0	0	0	0	0	0
4. Capitation arrangement receivables	0	0	0	0	0	0
5. Risk sharing receivables	0	0	0	0	0	0
6. Other health care receivables.....	0	0	0	0	0	0
7. Totals (Lines 1 through 6)	16,356,692	25,438,252	2,922,570	13,518,115	19,279,262	30,871,613

Note that the accrued amounts in Columns 3, 4, and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0199999. Individually listed claims unpaid	0	0	0	0	0	0
0299999. Aggregate accounts not individually listed- uncovered	0	0	0	0	0	0
0399999. Aggregate accounts not individually listed-covered	10,740,532	17,160,616	7,468,192	5,676,940	6,687,148	47,733,428
0499999. Subtotals	10,740,532	17,160,616	7,468,192	5,676,940	6,687,148	47,733,428
0599999. Unreported claims and other claim reserves						198,092,142
0699999. Total amounts withheld						0
0799999. Total claims unpaid						245,825,570
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0899999 Accrued medical incentive pool and bonus amounts						1,046,416

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
NONE							
0399999 Total gross amounts receivable							

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
BlueCross BlueShield of Tennessee	Administrative Expense offset and Federal Income Tax Expense	5,429,493	5,429,493	0
0199999. Individually listed payables		5,429,493	5,429,493	0
0299999. Payables not individually listed		0	0	0
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0399999 Total gross payables		5,429,493	5,429,493	0

EXHIBIT 7 PART 1- SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payments	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	0	0.0	0	0.0	0	0
2. Intermediaries	42,641,328	1.7	0	0.0	0	42,641,328
3. All other providers	9,710,582	0.4	0	0.0	0	9,710,582
4. Total capitation payments	52,351,910	2.1	0	0.0	0	52,351,910
Other Payments:						
5. Fee-for-service	0	0.0	XXX	XXX	0	0
6. Contractual fee payments	2,451,735,189	97.8	XXX	XXX	0	2,451,735,189
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX	0	0
8. Bonus/withhold arrangements - contractual fee payments	2,726,563	0.1	XXX	XXX	0	2,726,563
9. Non-contingent salaries	0	0.0	XXX	XXX	0	0
10. Aggregate cost arrangements	0	0.0	XXX	XXX	0	0
11. All other payments	0	0.0	XXX	XXX	0	0
12. Total other payments	2,454,461,752	97.9	XXX	XXX	0	2,454,461,752
13. TOTAL (Line 4 plus Line 12)	2,506,813,662	100%	XXX	XXX	0	2,506,813,662

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC
	SouthEast Transportation	42,641,328	3,553,444	0	0
9999999 Totals		42,641,328	XXX	XXX	XXX

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	NONE					
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment						
6. Total						

Notes to Financial Statement

1. Summary of Significant Accounting Policies and Going Concern

- A. The accompanying financial statements of Volunteer State Health Plan, Inc. (VSHP or the Company), doing business as BlueCare Tennessee, have been prepared in conformity with statutory accounting principles (SAP) prescribed or permitted by the Tennessee Department of Commerce and Insurance (the Department).

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Tennessee (the State) for determining and reporting the financial condition and results of operations of an insurance company. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in the State. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed practices by the Department. All accounting practices that are not prescribed are considered to be permitted accounting practices and require approval of the Department.

Tennessee Code Annotated (T.C.A.) § 56-3-303, *Authorized Investments*, prescribes limits on the admission of bonds and stocks according to criteria measuring the concentration of such assets.

The Company has accepted the risk for uninsured claims overpayments for which the Company determined the State was not responsible. At the direction of the Department, the Company records the uninsured claims overpayments as claims expense rather than reporting the net gain or loss on the general administrative expense line as required by SAP.

At the direction of the Department, the Company does not report the receivables and associated payables related to premium taxes for Administrative Services Only (ASO) and Administrative Services Contract (ASC) plans. This treatment has no impact on net income or surplus.

At the direction of the Department, the Company discloses gross transactions with the affiliates listed on Schedule Y of the Annual Statement. This treatment has no impact on net income or surplus.

A reconciliation of the Company's net income and surplus between NAIC SAP and practices prescribed and permitted by the State is as follows:

	SSAP #	F/S Page	F/S Line #	December 31, 2022	December 31, 2021
NET INCOME					
(1) VSHP state basis				\$ 95,382,106	\$ 138,575,975
(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)				<u>\$ 95,382,106</u>	<u>\$ 138,575,975</u>
SURPLUS					
(5) VSHP state basis				\$ 602,664,936	\$ 634,634,064
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:					
Bonds nonadmitted under T.C.A. § 56-3-303	26R	2	1	—	(111,633)
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)				<u>\$ 602,664,936</u>	<u>\$ 634,745,697</u>

- B. The preparation of the financial statements in conformity with the Annual Statement Instructions and NAIC *Accounting Practices and Procedures Manual* requires management to make estimates and assumptions that affect the reported amounts. Such estimates and assumptions could change in the future as more information becomes known, which could impact amounts reported and disclosed herein.
- C. Health premiums are recognized at contractual rates and are earned during the month subscriber coverage is provided. Expenses are charged to operations as incurred.

The Company uses the following accounting policies:

- (1) Short-term investments, including investments with remaining maturities of one year or less at the time of acquisition, are reported using the same guidelines as a similar long-term investment.
- (2) Bonds not backed by other loans with an NAIC designation of 1 or 2 are stated at amortized cost using the scientific amortization method. Bonds with a designation of 3 through 6 are reported at the lower of amortized cost or fair value.
- (3) Common stocks are reported at fair value. See Note 20 for a description of the inputs and methods used to determine fair value.

Notes to Financial Statement

- (4) Perpetual preferred stocks with an NAIC designation of 1 or 2 are stated at fair value. Redeemable preferred stocks with an NAIC designation of 1 or 2 are stated at cost or amortized cost. Preferred stocks with a designation of 3 through 6 are reported at the lower of cost, amortized cost or fair value. See Note 20 for a description of the inputs and methods used to determine fair value.
- (5) The Company had no mortgage loans as of December 31, 2022 or 2021.
- (6) Loan-backed securities with an NAIC designation of 1 or 2 are stated at amortized cost, net of principal pay-downs. Loan-backed securities with a designation of 3 through 6 are reported at the lower of amortized cost or fair value. The adjustment methodology for loan-backed securities is retrospective.
- (7) The Company had no investments in subsidiaries, controlled or affiliated (SCA) entities as of December 31, 2022 or 2021.
- (8) The Company had no investments in joint ventures, partnerships or limited liability companies as of December 31, 2022 or 2021.
- (9) The Company had no derivative instruments as of December 31, 2022 or 2021.
- (10) The Company includes investment income as a factor when determining whether a premium deficiency reserve is needed in accordance with *Statement of Statutory Accounting Principles (SSAP) No. 54R — Individual and Group Accident and Health Contracts*.
- (11) Unpaid losses and loss adjustment expenses include amounts determined from estimates, loss reports and past experience for losses incurred but not reported. Such liabilities are based on assumptions and estimates. The methods for making such estimates and for establishing the resulting liability are continually reviewed and adjustments are reflected in the current period. Such estimates and assumptions could change in the future as more information becomes known, which could impact amounts reported and disclosed herein.
- (12) The Company does not have a capitalization policy for fixed assets because fixed assets are held by BlueCross BlueShield of Tennessee, Inc. (BCBST or parent).
- (13) The Company compared projected and actual pharmaceutical receipts to estimate pharmacy rebate receivables.

D. Management has assessed the Company's ability to continue as a going concern and noted no issues.

2. Accounting Changes and Corrections of Errors

The Company had no changes in accounting principles or corrections of errors as of December 31, 2022 or 2021.

3. Business Combinations and Goodwill

- A. No business combinations accounted for under the statutory purchase method occurred during the periods ended December 31, 2022 or 2021
- B. No business combinations taking the form of a statutory merger occurred during the periods ended December 31, 2022 or 2021.
- C. The Company had no goodwill resulting from assumption reinsurance as of December 31, 2022 or 2021.
- D. The Company did not record an impairment loss relating to the above transaction types.
- E. The Company did not have any admitted goodwill as of December 31, 2022 or 2021.

4. Discontinued Operations

- A. The Company had no discontinued operations disposed of or classified as held for sale during the periods ended December 31, 2022 or 2021.
- B. The Company had no changes in plans to sell a discontinued operation during the periods ended December 31, 2022 or 2021.
- C. The Company had no significant continuing involvement with a discontinued operation as of December 31, 2022 or 2021.
- D. The Company had no equity interest retained in a discontinued operation as of December 31, 2022 or 2021.

5. Investments

- A. The Company had no mortgage loans as of December 31, 2022 or 2021.
- B. The Company had no debt restructuring as of December 31, 2022 or 2021.
- C. The Company had no reverse mortgages as of December 31, 2022 or 2021.

Notes to Financial Statement

D. The Company had loan-backed securities as of December 31, 2022.

- (1) Prepayment assumptions for loan-backed securities are obtained from Clearwater Analytics, bond portfolio managers, pricing services and custodians. The assumptions are consistent with current interest rates and the current economic environment. Fair values are obtained from independent pricing services using actual market quotes, if available, or matrix pricing of securities with similar terms.
- (2) The amount of other-than-temporary-impairments (OTTI) recognized on loan-backed securities during the period ended December 31, 2022 is as follows:

	(1) Amortized Cost Basis Before OTTI	(2) OTTI Recognized in Loss	(3) Fair Value 1-2
OTTI recognized 1st quarter:			
a. Intent to sell	\$ —	\$ —	\$ —
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
c. Total 1st quarter (a+b)	\$ —	\$ —	\$ —
OTTI recognized 2nd quarter:			
d. Intent to sell	\$ —	\$ —	\$ —
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
f. Total 2nd quarter (d+e)	\$ —	\$ —	\$ —
OTTI recognized 3rd quarter:			
g. Intent to sell	\$ 69,598,868	\$ 8,519,601	\$ 61,079,267
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
i. Total 3rd quarter (g+h)	\$ 69,598,868	\$ 8,519,601	\$ 61,079,267
OTTI recognized 4th quarter:			
j. Intent to sell	\$ 1,795,685	\$ 72,409	\$ 1,723,276
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
l. Total 4th quarter (j+k)	\$ 1,795,685	\$ 72,409	\$ 1,723,276
m. Annual aggregate total (c+f+i+l)	<u>\$ 8,592,010</u>		

The Company recognized in income the difference between amortized cost and fair value of loan-backed securities deemed to be subject to other-than-temporary declines in value due to management's intent to sell.

- (3) The recognized OTTI on loan-backed securities based solely on the fact that the present value of the expected cash flows was less than the amortized cost basis of the securities during the period ended December 31, 2022 is as follows:

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
44328BAD0	\$ 291,243	\$ 206,607	\$ 84,636	\$ 206,607	\$ 172,769	12/31/2022
Total			\$ 84,636			

- (4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost as of December 31, 2022 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$ 6,711,869
	2. 12 months or longer	\$ 9,502,467
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$ 115,690,500
	2. 12 months or longer	\$ 65,074,843

- (5) On a quarterly basis, management uses a variety of methods and procedures, both quantitative and qualitative, to review and analyze the Company's investment portfolio to identify securities that management believes to be other-than-temporarily impaired.

- E. The Company had no dollar repurchase agreements or securities lending transactions during the periods ended December 31, 2022 or 2021.
- F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of December 31, 2022 or 2021.

Notes to Financial Statement

- G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of December 31, 2022 or 2021.
- H. The Company had no repurchase agreements transactions accounted for as a sale during the periods ended December 31, 2022 or 2021.
- I. The Company had no reverse repurchase agreements transactions accounted for as a sale during the periods ended December 31, 2022 or 2021.
- J. The Company had no investments in real estate as of December 31, 2022 or 2021.
- K. The Company had no investments in low-income housing tax credits as of December 31, 2022 or 2021.
- L. The Company had the following restricted assets as of December 31, 2022 and 2021:

(1) Restricted Assets (Including Pledged)

	1	2	3	4	5	6	7
Restricted Asset Category	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	— %	— %
b. Collateral held under security lending agreements	—	—	—	—	—	— %	— %
c. Subject to repurchase agreements	—	—	—	—	—	— %	— %
d. Subject to reverse repurchase agreements	—	—	—	—	—	— %	— %
e. Subject to dollar repurchase agreements	—	—	—	—	—	— %	— %
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	— %	— %
g. Placed under option contracts	—	—	—	—	—	— %	— %
h. Letter stock or securities restricted as to sale (excluding FHLB capital stock)	—	—	—	—	—	— %	— %
i. FHLB capital stock	—	—	—	—	—	— %	— %
j. On deposit with states	22,511,403	18,408,060	4,103,343	—	22,511,403	1.89 %	1.93 %
k. On deposit with other regulatory bodies	—	—	—	—	—	— %	— %
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	— %	— %
m. Pledged as collateral not captured in other categories	—	—	—	—	—	— %	— %
n. Other restricted assets	—	—	—	—	—	— %	— %
o. Total Restricted Assets (Sum of a through n)	\$ 22,511,403	\$ 18,408,060	\$ 4,103,343	\$ —	\$ 22,511,403	1.89 %	1.93 %

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

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

- (2) The Company had no assets pledged as collateral not captured in other categories in the table above as of December 31, 2022 or 2021.
- (3) The Company had no other restricted assets reported in aggregate in the table above as of December 31, 2022 or 2021.
- (4) The Company had no collateral received during the periods ended December 31, 2022 or 2021.

- M. The Company had no working capital finance investments as of December 31, 2022 or 2021.
- N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of December 31, 2022 or 2021.
- O. The Company had no 5GI securities as of December 31, 2022 or 2021.
- P. The Company had no short sales during the periods ended December 31, 2022 or 2021.
- Q. The following table summarizes the number of CUSIPs sold, disposed or otherwise redeemed during the period ended December 31, 2022 as a result of a callable feature and the aggregate amount of investment income generated as a result of prepayment penalties and/or acceleration fees:

	General Account
(1) Number of CUSIPs	1
(2) Aggregate amount of investment income	\$ 38,920

- R. The Company had no investments in a commingled cash pool as of December 31, 2022 or 2021.

Notes to Financial Statement

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company had no investments in joint ventures, partnerships or limited liability companies as of December 31, 2022 or 2021.
- B. The Company recognized no impairments related to joint ventures, partnerships or limited liability companies during the periods ended December 31, 2022 or 2021.

7. Investment Income

- A. No investment income due and accrued was excluded from surplus as of December 31, 2022 or 2021.
- B. There were no amounts excluded as of December 31, 2022 or 2021.

8. Derivative Instruments

- A. The Company had no derivative instruments during the periods ended December 31, 2022 or 2021.
- B. Not applicable to health entities.

9. Income Taxes

The application of *SSAP No. 101 — Income Taxes* (SSAP No. 101) requires a company to evaluate the recoverability of its deferred tax asset (DTA) and to establish a valuation allowance, if necessary, to reduce the DTA to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance, the Company considers many factors, including: (1) the nature of DTAs and deferred tax liabilities (DTLs); (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable earnings exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the DTAs; and (7) tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused. Management believes it is more likely than not that the DTA will be realized. Accordingly, the Company has not recorded a valuation allowance as of December 31, 2022 or 2021.

- A. The components of the net DTA recognized in the Company's balance sheet are as follows:

1.	December 31, 2022			December 31, 2021			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
(a) Gross DTA	\$ 11,581,768	\$ 858,761	\$ 12,440,529	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (1,521,873)	\$ (745,911)	\$ (2,267,784)
(b) Statutory valuation allowance adjustments	—	—	—	—	—	—	—	—	—
(c) Adjusted gross DTA (1a - 1b)	11,581,768	858,761	12,440,529	13,103,641	1,604,672	14,708,313	(1,521,873)	(745,911)	(2,267,784)
(d) DTA nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal net admitted DTA (1c - 1d)	11,581,768	858,761	12,440,529	13,103,641	1,604,672	14,708,313	(1,521,873)	(745,911)	(2,267,784)
(f) DTL	238,222	13,999,644	14,237,866	272,843	22,429,882	22,702,725	(34,621)	(8,430,238)	(8,464,859)
(g) Net admitted DTA/(Net DTL) (1e - 1f)	\$ 11,343,546	\$ (13,140,883)	\$ (1,797,337)	\$ 12,830,798	\$ (20,825,210)	\$ (7,994,412)	\$ (1,487,252)	\$ 7,684,327	\$ 6,197,075

Notes to Financial Statement

2.	December 31, 2022			December 31, 2021			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									
	\$ 10,190,007	\$ 692,183	\$ 10,882,190	\$ 11,667,903	\$ 308,072	\$ 11,975,975	\$ (1,477,896)	\$ 384,111	\$ (1,093,785)
(b) Adjusted gross DTA expected to be realized (excluding the amount of DTA from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)									
	487,220	158,504	645,724	741,475	—	741,475	(254,255)	158,504	(95,751)
1. Adjusted gross DTA expected to be realized following the balance sheet date									
	487,220	158,504	645,724	741,475	—	741,475	(254,255)	158,504	(95,751)
2. Adjusted gross DTA allowed per limitation threshold									
	xxx	xxx	90,399,740	xxx	xxx	95,195,110	xxx	xxx	(4,795,370)
(c) Adjusted gross DTA (excluding the amount of DTA from 2(a) and 2(b) above) offset by gross DTL									
	904,541	8,074	912,615	694,263	1,296,600	1,990,863	210,278	(1,288,526)	(1,078,248)
(d) DTA admitted as the result of application of SSAP No. 101 (Total (2(a) + 2(b) + 2(c))									
	\$ 11,581,768	\$ 858,761	\$ 12,440,529	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (1,521,873)	\$ (745,911)	\$ (2,267,784)

3.	2022	2021
(a) Ratio percentage used to determine recovery period and threshold limitation amount	604 %	651 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 602,664,936	\$ 634,634,064

4.	December 31, 2022		December 31, 2021		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 DTA and net admitted DTA, by tax character, as a percentage						
	\$11,581,768	\$858,761	\$13,103,641	\$1,604,672	\$(1,521,873)	\$(745,911)
1. Adjusted gross DTAs amount from Note 9A1(c)						
	— %	— %	— %	— %	— %	— %
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies						
	\$11,581,768	\$858,761	\$13,103,641	\$1,604,672	\$(1,521,873)	\$(745,911)
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)						
	— %	— %	— %	— %	— %	— %
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies						
(b) Does the Company's tax-planning strategies include the use of reinsurance?						
			Yes		No	X

B. The Company had no unrecognized DTLs during the periods ended December 31, 2022 or 2021.

Notes to Financial Statement

C. The provisions for incurred income taxes for the periods ended are as follows:

	1		2		3
	December 31, 2022		December 31, 2021		Change
1. Current income tax:					
(a) Federal	\$ 25,140,710	\$	25,588,989	\$	(448,279)
(b) Foreign	—		—		—
(c) Subtotal (1a+1b)	25,140,710		25,588,989		(448,279)
(d) Federal income tax on net capital gains	—		—		—
(e) Utilization of capital loss carryforwards	—		—		—
(f) Other	—		—		—
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	<u>\$ 25,140,710</u>	<u>\$</u>	<u>25,588,989</u>	<u>\$</u>	<u>(448,279)</u>
2. DTA:					
(a) Ordinary					
(1) Discounting of unpaid losses	\$ 699,636	\$	2,059,776	\$	(1,360,140)
(2) Unearned premium reserve	2,856,493		1,207,063		1,649,430
(3) Policyholder reserves	—		—		—
(4) Investments	—		—		—
(5) Deferred acquisition costs	—		—		—
(6) Policyholder dividends accrual	—		—		—
(7) Fixed assets	—		—		—
(8) Compensation and benefits accrual	945,362		997,699		(52,337)
(9) Pension accrual	—		—		—
(10) Receivables - nonadmitted	3,878,641		6,997,474		(3,118,833)
(11) Net operating loss carryforward	—		—		—
(12) Tax credit carryforward	—		—		—
(13) Other	3,201,636		1,841,629		1,360,007
(99) Subtotal (sum of 2a1 through 2a13)	<u>11,581,768</u>		<u>13,103,641</u>		<u>(1,521,873)</u>
(b) Statutory valuation allowance adjustment	—		—		—
(c) Nonadmitted	—		—		—
(d) Admitted ordinary DTA (2a99 – 2b – 2c)	<u>11,581,768</u>		<u>13,103,641</u>		<u>(1,521,873)</u>
(e) Capital					
(1) Investments	858,761		1,604,672		(745,911)
(2) Net capital loss carryforward	—		—		—
(3) Real estate	—		—		—
(4) Other	—		—		—
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>858,761</u>		<u>1,604,672</u>		<u>(745,911)</u>
(f) Statutory valuation allowance adjustment	—		—		—
(g) Nonadmitted	—		—		—
(h) Admitted capital DTA (2e99 – 2f – 2g)	<u>858,761</u>		<u>1,604,672</u>		<u>(745,911)</u>
(i) Admitted DTA (2d + 2h)	<u>\$ 12,440,529</u>	<u>\$</u>	<u>14,708,313</u>	<u>\$</u>	<u>(2,267,784)</u>
3. DTL:					
(a) Ordinary					
(1) Investments	\$ —	\$	—	\$	—
(2) Fixed assets	—		—		—
(3) Deferred and uncollected premiums	—		—		—
(4) Policyholder reserves	—		—		—
(5) Other	238,222		272,843		(34,621)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>238,222</u>		<u>272,843</u>		<u>(34,621)</u>
(b) Capital					
(1) Investments	13,999,644		22,429,882		(8,430,238)
(2) Real estate	—		—		—
(3) Other	—		—		—
(99) Subtotal (3b1+3b2+3b3)	<u>13,999,644</u>		<u>22,429,882</u>		<u>(8,430,238)</u>
(c) DTL (3a99 + 3b99)	<u>\$ 14,237,866</u>	<u>\$</u>	<u>22,702,725</u>	<u>\$</u>	<u>(8,464,859)</u>
4. Net DTA/(DTL) (2i - 3c)	<u>\$ (1,797,337)</u>	<u>\$</u>	<u>(7,994,412)</u>	<u>\$</u>	<u>6,197,075</u>

Notes to Financial Statement

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

	December 31, 2022	Effective Tax Rate
Provision computed at statutory rate	\$ 25,309,791	21.0 %
Change in net deferred income taxes	392,180	0.3 %
True-up of prior year tax return	305,774	0.3 %
Other permanent differences	(133,890)	(0.1)%
Tax credits	(149,843)	(0.1)%
Tax-exempt bond interest	(583,302)	(0.5)%
Federal income taxes incurred	\$ 25,140,710	20.9 %

- E. (1) The Company had no net operating loss or tax credit carryforwards as of December 31, 2022 or 2021.
- (2) The Company incurred \$32,163,670 and \$25,837,139 during the periods ended December 31, 2022 and 2021, respectively, in federal income taxes that are available for recoupment in the event of future net losses.
- (3) The Company had no deposits admitted under Section 6603 of the Internal Revenue Code (IRC).
- F. The Company's federal income tax return is consolidated with the following entities:
- (1) BeneVive, Inc.
BlueCross BlueShield of Tennessee, Inc.
Golden Security Insurance Company
Group Insurance Services, Inc.
Riverbend Government Benefits Administrator, Inc.
Riverbend Risk Solutions, Inc.
RiverTrust Solutions, Inc.
SecurityCare of Tennessee, Inc.
Shared Health, Inc.
Shared Health Georgia, Inc.
Shared Health Mississippi, Inc.
Southern Diversified Business Services, Inc.
- (2) The method of tax allocation between the members of the consolidated group is subject to a written tax allocation agreement. The allocation is based on a percentage calculation. In 2021, intercompany tax balances, including current benefit for losses, were settled monthly based on the availability of funds. In 2022, intercompany tax balances were settled when a member could utilize the benefit on a standalone-basis based on the availability of funds.
- G. The Company had no income tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within 12 months of the reporting date during the periods ended in December 31, 2022 or 2021.
- H. The Company had no Repatriation Transition Tax during the periods ended in December 31, 2022 or 2021.
- I. The Company had no Alternative Minimum Tax during the periods ended in December 31, 2022 or 2021.

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

- A. The Company is a wholly owned subsidiary of Southern Diversified Business Services, Inc. (SDBS), which is a wholly owned subsidiary of BCBST. BCBST participates in TennCare, the State's Medicaid program, through the Company, which is contracted by the State to provide services for TennCare members.
- B. The Company paid ordinary dividends of \$100,000,000 and \$30,000,000 to SDBS which were passed through to BCBST during the periods ended December 31, 2022 and 2021, respectively.
- During the period ended December 31, 2022, the Company transferred investments managed by Cohen & Steers, Inc. (C&S) to BCBST. The C&S portfolio contained bonds and preferred stocks. The portfolio had a book adjusted statement value of \$18,804,586 and a fair value of \$17,947,288 at the date of the transaction. There were no such transactions during the period ended December 31, 2021.
- C. The Company had no transactions with related parties who were not reported on Schedule Y.
- D. At December 31, 2022 and 2021, the Company reported \$5,429,493 and \$23,055,554, respectively, due to affiliates. Amounts due to or from affiliates are settled monthly as funds are available.

Notes to Financial Statement

- E. The Company has an administrative services agreement under which BCBST provides certain administrative services to the Company and the Company provides certain services to BCBST. The Company reimburses BCBST for both direct and allocated expenses incurred by BCBST on behalf of the Company, and BCBST reimburses the Company for both direct and allocated expenses incurred by the Company on behalf of BCBST.

The Company provides certain services for BCBST's Medicare Advantage (MA) and other operations, including but not limited to medical director review of appeals and denials. The cost of services performed by the Company is fully reimbursed by BCBST.

Shared Health, Inc. (Shared Health) has an administrative services agreement with BCBST and the Company whereby BCBST provides certain administrative functions and the Company provides expertise with managed care operations to Shared Health.

The Company has a tax allocation agreement with BCBST. See Note 9 for additional information on the tax allocation agreement.

- F. As of December 31, 2022, the Company had no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that resulted in a material contingent exposure of the Company's or any related party's assets or liabilities.
- G. All outstanding shares of the Company are owned by SDBS, a noninsurance holding company 100% owned by BCBST.
- H. The Company deducted no amounts from the value of an upstream intermediate entity or parent-owned entity, either directly or indirectly, via a downstream SCA entity during the periods ended December 31, 2022 or 2021.
- I. The Company had no investments in an SCA entity that exceeded 10% of admitted assets as of December 31, 2022 or 2021.
- J. The Company had no investments in impaired SCA entities as of December 31, 2022 or 2021.
- K. The Company had no investments in foreign insurance subsidiaries as of December 31, 2022 or 2021.
- L. The Company did not use the look-through approach to admit any investment in an SCA entity, joint venture, partnership or limited liability company as of December 31, 2022 or 2021.
- M. The Company had no investments in SCA entities as of December 31, 2022 or 2021.
- N. The Company had no investments in insurance SCA entities as of December 31, 2022 or 2021.
- O. The Company had no investments in SCA entities as of December 31, 2022 or 2021.

11. Debt

- A. The Company had no debt as of December 31, 2022 or 2021.
- B. The Company had no Federal Home Loan Bank (FHLB) agreements during the periods ended December 31, 2022 or 2021.

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

A-D. The Company participates in defined benefit plans sponsored by BCBST. The financial balances related to the defined benefit plans are recorded on the financial statements of BCBST and all disclosures related to defined benefit plans are included in the annual statement of BCBST.

- E. BCBST administers a defined contribution employee retirement savings program (Program) pursuant to IRC § 401(k). The Program includes a contributory provision and a non-contributory provision, and covers substantially all of the employees of BCBST and its wholly-owned subsidiaries. BCBST also administers a Restoration Supplemental Executive Retirement Plan. This plan covers certain employees who participate in the BCBST Program.

For all defined contribution plans, the Company made total contributions of \$7,225,789 and \$7,469,603 during the periods ended December 31, 2022 and 2021, respectively.

- F. BCBST and the Company did not contribute to multiemployer plans.
- G. The Company participates in defined benefit plans sponsored by BCBST and has no legal obligation for benefits under the plans.
- H. All disclosures related to postemployment benefits and compensated absences are included in the annual statement of BCBST.
- I. All disclosures related to the impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) are included in the annual statement of BCBST.

Notes to Financial Statement

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

- A. The Company had 1,000 shares of common stock authorized, issued and outstanding as of December 31, 2022. Par value is \$0.01 per share. SDBS holds all outstanding shares.
- B. The Company had no preferred stock outstanding as of December 31, 2022.
- C. In accordance with T.C.A. § 56-11-106(b), the maximum amount of dividends which can be paid by insurance companies regulated by the State to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to the greater of 10% of net worth of the preceding December 31 or the net gain from operations for the preceding year. The Company may only pay dividends from excess Unassigned funds (surplus) without prior approval of the Insurance Commissioner.
- D. See Note 10 for information regarding dividends paid during the periods presented.
- E. Within the limitations T.C.A. § 56-11-106(b), there are no other restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Unassigned funds (surplus) of the Company as of December 31, 2022.
- G. The Company had no advances to surplus during the period ended December 31, 2022.
- H. The Company had no stock, including stock of affiliated companies, held for special purposes as of December 31, 2022.
- I. The Company had no special surplus funds as of December 31, 2022.
- J. The portion of Unassigned funds (surplus) represented by unrealized capital gains was \$66,550,689 as of December 31, 2022.
- K. The Company had no surplus debentures or similar obligations as of December 31, 2022.
- L. No quasi-reorganizations occurred during the period ended December 31, 2022.
- M. No quasi-reorganizations occurred in the past ten years.

14. Liabilities, Contingencies and Assessments

- A. The Company had no contingent commitments to SCA entities, joint ventures, partnerships or limited liability companies as of December 31, 2022 or 2021.
- B. The Company had no known assessments which would have had a material financial effect as of December 31, 2022 or 2021.
- C. The Company had no gain contingencies as of December 31, 2022 or 2021.
- D. The Company had no claims related to extra contractual obligation losses or bad faith losses stemming from lawsuits which would have had a material financial effect during the periods ended December 31, 2022 or 2021.
- E. The Company had no joint and several liability arrangements as of December 31, 2022 or 2021.
- F. Lawsuits and claims occur in the normal course of business and are pending against the Company. After consultation with legal counsel, management is of the opinion that the lawsuits and claims will not have a material effect on the accompanying financial statements. The Company has no other contingencies to be reported as required by *SSAP No. 5R — Liabilities, Contingencies and Impairments of Assets* as of December 31, 2022 or 2021.

15. Leases

- A. The Company had no lessee leasing arrangements during the periods ended December 31, 2022 or 2021.
- B. Leasing is not a part of the Company's business activities.

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

The Company had no financial instruments with off-balance-sheet risk as of December 31, 2022 or 2021.

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

- A. The Company had no transfers of receivables reported as sales during the periods ended December 31, 2022 or 2021.
- B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities during the periods ended December 31, 2022 or 2021.
- C. The Company had no wash sales involving transactions for securities with an unrated NAIC designation or an NAIC designation of 3, 4, 5 or 6 for the period ended December 31, 2022.

Notes to Financial Statement

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

The Company is a contractor with the State for ASO and ASC plans. At the request of the Department, ASO and ASC premium tax receivables and payables from the State are netted. The Company also contracts with the Centers for Medicare and Medicaid Services (CMS) to offer a Dual Special Needs Program (DSNP) MA product, an insured arrangement with a partially uninsured reimbursement. MA products are federally exempted from premium tax.

Amounts receivable from ASO and ASC plans at December 31, 2022 as reflected on page 2, line 17, are as follows:

Retroactive eligibility claims	\$ 48,502,289
CMS low income subsidy and reinsurance	35,408,647
Pharmacy benefit manager	16,563,923
Employment and Community First Choices	8,500,077
Directed payments	(10,360,789)
Other	7,367,154
Total amounts receivable relating to ASO and ASC plans	<u>\$ 105,981,301</u>

A. The net gain from operations from ASO uninsured plans and the uninsured portion of partially insured plans was as follows during the period ended December 31, 2022:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 2,342,470	\$ —	\$ 2,342,470
b. Total net other income or expenses (including interest paid to or received from plans)	—	—	—
c. Net gain or (loss) from operations (a+b)	\$ 2,342,470	\$ —	\$ 2,342,470
d. Total claim payment volume	\$ 258,650,217	\$ —	\$ 258,650,217

B. The net gain from operations from ASC uninsured plans and the uninsured portion of partially insured plans was as follows during the period ended December 31, 2022:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 1,944,333	\$ 275,360,129	\$ 277,304,462
b. Gross administrative fees accrued	757,431	60,625,087	61,382,518
c. Other income or expenses (including interest paid to or received from plans)	—	—	—
d. Gross expenses incurred (claims and administrative)	2,105,030	309,433,569	311,538,599
e. Total net gain from operations	\$ 596,734	\$ 26,551,647	\$ 27,148,381

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contracts:

- (1) The Company began participating in the DSNP product effective January 1, 2014. Under this program, premiums for Medicare and Medicaid dual eligible members are received from CMS and the Division of TennCare. Medicare cost based reimbursements total \$137,730,604 for the uninsured portion of the DSNP product during the period ended December 31, 2022. There are no impacts on page 4, Statement of Revenue and Expenses, as these amounts are fully reimbursed.
- (2) The Company had receivables related to its DSNP contract with CMS for \$35,408,647 as of December 31, 2022.
- (3) The Company had no recorded allowances or reserves for the cost-based reimbursements in connection with the uninsured portion of the DSNP contract as of December 31, 2022.
- (4) The Company made no adjustments to revenue resulting from the audit of receivables related to revenues recorded in the prior period during the period ended December 31, 2022.

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

The Company had no direct premiums written or produced by managing general agents or third party administrators during the periods ended December 31, 2022 or 2021.

Notes to Financial Statement

20. Fair Value Measurements

A&B.(1) The Company's financial assets and liabilities measured and reported at fair value using the hierarchy defined by SSAP No. 100R — Fair Value as of December 31, 2022 and 2021 are as follows:

Description for each class of asset or liability	December 31, 2022				
	Level 1	Level 2	Level 3	NAV	Total
a. Assets at fair value					
Bonds below investment grade:					
Foreign governments, including Canada	\$ —	\$ 323,721	\$ —	\$ —	\$ 323,721
Commercial and residential mortgage-backed securities	—	124,503	—	—	124,503
Asset-backed securities	—	2,747,956	—	—	2,747,956
Corporate debt securities	24	12,879,622	—	—	12,879,646
Convertible bonds	2,415,214	12,806,467	—	—	15,221,681
Total bonds below investment grade	2,415,238	28,882,269	—	—	31,297,507
Stocks:					
Preferred stocks	926,230	23,364	—	—	949,594
Common stocks	152,479,569	199	—	—	152,479,768
Total stocks	153,405,799	23,563	—	—	153,429,362
Short-term investments	—	376,775	—	—	376,775
Total assets at fair value	\$ 155,821,037	\$ 29,282,607	\$ —	\$ —	\$ 185,103,644
b. Liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —
Total liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

Description for each class of asset or liability	December 31, 2021				
	Level 1	Level 2	Level 3	NAV	Total
a. Assets at fair value					
Bonds below investment grade:					
Foreign governments, including Canada	\$ —	\$ 830,862	\$ —	\$ —	\$ 830,862
Commercial and residential mortgage-backed securities	—	1,031,468	—	—	1,031,468
Asset-backed securities	—	2,512,422	—	—	2,512,422
Corporate debt securities	—	9,113,191	—	—	9,113,191
Convertible bonds	1,703,668	5,293,619	—	—	6,997,287
Total bonds below investment grade	1,703,668	18,781,562	—	—	20,485,230
Stocks:					
Preferred stocks	6,796,398	7,731,523	—	—	14,527,921
Common stocks	174,281,940	56,845	—	—	174,338,785
Total stocks	181,078,338	7,788,368	—	—	188,866,706
Commingled investments	—	—	—	31,622,976	31,622,976
Total assets at fair value	\$ 182,782,006	\$ 26,569,930	\$ —	\$ 31,622,976	\$ 240,974,912
b. Liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —
Total liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

(2) The Company did not hold any investments classified as Level 3.

(3) Transfers between levels are reported as of the beginning of the reporting period of the transfer.

(4) Valuation techniques for estimating fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets. The income approach uses future amounts, such as cash flows or earnings, in a discounted cash flow analysis. The cost approach is based on the amount that would be required to replace the asset or the service capacity of the asset. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is reasonably available.

Fair values are based on quoted market prices when available. In instances where there is little or no market activity for the same or similar instruments, management estimates fair value using methods, models and assumptions a hypothetical market participant would use to determine a current transaction price. These valuation techniques involve estimation and judgment which could become significant with increasingly complex instruments or pricing models. The degree of judgment utilized in measuring fair value correlates to the level of pricing observability. Pricing observability is impacted by a number of factors including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

Notes to Financial Statement

A description of the inputs and methods used to determine fair value for financial assets is as follows:

Level 1 assets – Fair values are determined using unadjusted quoted prices in active markets provided by independent pricing services.

Level 2 assets – Fair values are determined using prices provided by independent pricing services, which may use quoted market prices of similar securities or models that incorporate inputs that are currently observable in the markets for similar or identical securities. Inputs that are often used in the valuation methodologies include broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds.

When determining fair value, the Company obtains an understanding of the methods, models and inputs used by independent pricing services and has controls in place to validate that amounts provided represent current exit prices. In addition, management periodically reviews securities in the portfolio with the Company's investment managers. If unusual fluctuations or significant variances in the pricing provided from different sources are noted, management may obtain additional information from other pricing services, or request an investigation into the valuation of the security by the pricing service to validate the quoted price.

For commingled investments that qualify for the practical expedient to estimate fair value at net asset value (NAV) per share, the Company valued these investments at their unadjusted proportional share of the investment.

Quantitative information regarding commercial and residential mortgage-backed securities that are measured and reported at fair value at December 31, 2022 is as follows:

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 6.7 years.
- No underlying assets were guaranteed or had other credit enhancements.

Quantitative information regarding asset-backed securities that are measured and reported at fair value at December 31, 2022 is as follows:

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 6.2 years.
- No underlying assets were guaranteed or had other credit enhancements.

(5) The Company had no derivative assets or liabilities as of December 31, 2022 or 2021.

C. The fair value of the Company's financial assets as of December 31, 2022 and 2021 is as follows:

Type of Financial Instrument	December 31, 2022						Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV	
Bonds:							
U.S. Treasuries	\$ 53,739,332	\$ 54,795,632	\$ 53,739,332	\$ —	\$ —	\$ —	—
Government agencies	830,351	894,799	—	830,351	—	—	—
States and municipalities	140,961,346	149,340,003	—	140,961,346	—	—	—
Foreign governments, including Canada	12,367,760	13,492,093	1,641,938	10,725,822	—	—	—
Agency mortgage-backed securities	83,257,480	83,590,787	—	83,257,480	—	—	—
Commercial and residential mortgage-backed securities	76,553,086	84,005,051	—	76,553,086	—	—	—
Asset-backed securities	86,216,758	93,019,166	—	86,216,758	—	—	—
Corporate debt securities	171,827,788	186,970,931	32,840,287	138,987,501	—	—	—
Convertible bonds	30,453,248	31,441,393	4,622,170	25,831,078	—	—	—
Total bonds	656,207,149	697,549,855	92,843,727	563,363,422	—	—	—
Stocks:							
Preferred stocks	1,634,327	1,688,758	1,610,963	23,364	—	—	—
Common stocks	152,479,768	152,479,768	152,479,569	199	—	—	—
Total stocks	154,114,095	154,168,526	154,090,532	23,563	—	—	—
Short-term investments	2,201,020	2,202,612	1,202,044	998,976	—	—	—
Surplus debenture	139,358	199,750	—	139,358	—	—	—
Total investments	\$ 812,661,622	\$ 854,120,743	\$ 248,136,303	\$ 564,525,319	\$ —	\$ —	—

Notes to Financial Statement

December 31, 2021

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV	Not Practicable (Carrying Value)
Bonds:							
U.S. Treasuries	\$ 73,394,495	\$ 71,966,283	\$ 73,394,495	\$ —	\$ —	\$ —	\$ —
Government agencies	1,297,080	1,286,650	—	1,297,080	—	—	—
States and municipalities	177,266,195	168,251,845	—	177,266,195	—	—	—
Foreign governments, including Canada	18,604,853	17,997,514	1,947,434	16,657,419	—	—	—
Agency mortgage-backed securities	59,180,091	58,523,938	—	59,180,091	—	—	—
Commercial and residential mortgage-backed securities	64,700,795	64,705,385	—	64,700,795	—	—	—
Asset-backed securities	78,404,394	78,979,960	—	78,404,394	—	—	—
Corporate debt securities	176,689,709	172,197,830	25,245,647	151,444,062	—	—	—
Convertible bonds	26,310,430	25,274,656	5,128,609	21,181,821	—	—	—
Total bonds	675,848,042	659,184,061	105,716,185	570,131,857	—	—	—
Stocks:							
Preferred stocks	14,527,921	14,527,921	6,796,398	7,731,523	—	—	—
Common stocks	174,338,785	174,338,785	174,281,940	56,845	—	—	—
Total stocks	188,866,706	188,866,706	181,078,338	7,788,368	—	—	—
Short-term investments	2,678,684	2,682,644	—	2,678,684	—	—	—
Commingled investments	31,622,976	31,622,976	—	—	—	31,622,976	—
Total investments	\$ 899,016,408	\$ 882,356,387	\$ 286,794,523	\$ 580,598,909	\$ —	\$ 31,622,976	\$ —

- D. The Company held no financial assets for which it was not practicable to estimate the fair value as of December 31, 2022 or 2021.
- E. The Company did not have any investments measured using the NAV practical expedient as of December 31, 2022 or 2021, with significant redemption restrictions or probability of being sold below the investment's NAV.

21. Other Items

- A. The Company had no unusual or infrequent events or transactions during the periods ended December 31, 2022 or 2021.
- B. The Company had no troubled debt restructuring during the periods ended December 31, 2022 or 2021.
- C. *Administrative Expense Analysis*

Expenses are shown on the Statement of Revenue and Expenses net of administrative fees from ASC and ASO contracts. The following provides a comparison of expenses adjusted for ASC and ASO fees and premium tax for the periods ended December 31, 2022 and 2021:

Line #	Administrative Expenses	December 31, 2022	December 31, 2021	% Change
20	Claims adjustment expense	\$ 180,897,308	\$ 185,769,255	
21	General administrative expense	265,910,364	260,102,269	
	Total expense	446,807,672	445,871,524	
	ASC fees	61,382,518	47,064,426	
	ASO fees	50,667,093	53,462,804	
	Premium tax and other regulatory fees	(216,006,267)	(208,897,384)	
	Expenses, net of adjustment	\$ 342,851,016	\$ 337,501,370	1.6%

- D. The Company had no business interruption insurance recoveries during the periods ended December 31, 2022 or 2021.
- E. The Company had no state transferable or non-transferable tax credits as of December 31, 2022 or 2021.
- F. The Company had no subprime-mortgage-related risk exposure as of December 31, 2022 or 2021.
- G. The Company had no retained asset accounts for beneficiaries as of December 31, 2022 or 2021.
- H. The Company had no insurance-linked securities as of December 31, 2022 or 2021.
- I. The Company had no life insurance policies as of December 31, 2022 or 2021.

22. Events Subsequent

Subsequent events have been considered through February 21, 2023 for the period ended December 31, 2022.

Type I – Recognized Subsequent Events:

The Company had no required disclosures of Type I events.

Type II – Non-recognized Subsequent Events:

The Company had no required disclosures of Type II events.

Notes to Financial Statement

23. Reinsurance

- A. The Company had no ceded reinsurance during the periods ended December 31, 2022 or 2021.
- B. The Company had no write-offs of uncollectible reinsurance during the periods ended December 31, 2022 or 2021.
- C. The Company had no commutation of ceded reinsurance during the periods ended December 31, 2022 or 2021.
- D. The Company had no reinsurers with rating downgrades or with status subject to revocation during the periods ended December 31, 2022 or 2021.
- E. The Company had no reinsurance credits during the periods ended December 31, 2022 or 2021.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments as actual premiums less estimated incurred claims and contractual expenses.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. The Company wrote \$18,889,804 in premiums subject to retrospective rating features during the period ended December 31, 2022, which represents 0.6% of total net premiums written. The Company wrote \$24,197,249 in premiums subject to retrospective rating features during the period ended December 31, 2021, which represents 0.8% of total net premiums written.
- D. The Company had no medical loss ratio rebates required pursuant to the Public Health Service Act during the periods ended December 31, 2022 or 2021.
- E. The products offered by the Company are not subject to the risk-sharing provisions of the Affordable Care Act.

25. Change in Incurred Claims and Claim Adjustment Expenses

As of December 31, 2021, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, was \$244,616,824. Through December 31, 2022, \$192,674,473 was paid for expenses attributable to insured events of prior years. The re-estimation of reserves for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, for 2021 and prior based on the latest information known regarding individual claims, as well as the ongoing analysis of recent loss development trends, resulted in a favorable prior-year development of \$50,868,627. The reserve remaining for prior years is \$1,073,724 as of December 31, 2022.

26. Intercompany Pooling Arrangements

- A. The Company had no intercompany pooling agreements as of December 31, 2022 or 2021.
- B. The Company had no lines of business subject to intercompany pooling agreements as of December 31, 2022 or 2021.
- C. The Company had no cessions to non-affiliated reinsurers of business subject to intercompany pooling agreements during the periods ended December 31, 2022 or 2021.
- D. The Company had no reinsurance agreements with non-affiliated reinsurers covering business subject to intercompany pooling agreements as of December 31, 2022 or 2021.
- E. The Company had no assumed or ceded reinsurance on pooled business during the periods ended December 31, 2022 or 2021.
- F. The Company had no intercompany sharing or write-offs of uncollectible reinsurance during the periods ended December 31, 2022 or 2021.
- G. The Company had no amounts due to/from participants in intercompany pooling agreements as of December 31, 2022 or 2021.

27. Structured Settlements

Not applicable to health entities.

Notes to Financial Statement

28. Health Care Receivables

- A. Pharmacy rebate receivables are based on pharmacy utilization during the quarter as well as past experience of rebates received. Confirmations are received on a three to six month lag. The table below is prepared on an incurred basis and represents receivables for both insured and uninsured plans:

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
12/31/2022	\$ 2,988,348	\$ 12,709,102			
9/30/2022	\$ 6,794,819	\$ 12,776,085	\$ 6,365,186		
6/30/2022	\$ 10,430,836	\$ 12,446,231	\$ 7,037,789	\$ 5,879,970	
3/31/2022	\$ 10,822,672	\$ 11,979,467	\$ 248,694	\$ 10,389,721	\$ 1,623,953
12/31/2021	\$ 4,547,304	\$ 10,558,807	\$ 10,682,803	\$ (1,283,821)	\$ 2,451,613
9/30/2021	\$ 7,589,740	\$ 10,643,966	\$ 10,535,236	\$ (1,201,579)	\$ 2,316,371
6/30/2021	\$ 9,709,404	\$ 10,567,606	\$ 9,382,860	\$ 948,078	\$ 1,662,878
3/31/2021	\$ 11,193,375	\$ 9,746,377	\$ 8,613,473	\$ 246,215	\$ 1,640,132
12/31/2020	\$ 5,330,333	\$ 9,393,022	\$ 9,119,996	\$ 70,867	\$ 1,650,411
9/30/2020	\$ 7,659,882	\$ 9,146,299	\$ 8,220,046	\$ 771,455	\$ 4,611,432
6/30/2020	\$ 9,120,248	\$ 8,803,200	\$ 7,987,554	\$ 1,303,470	\$ 1,711,989
3/31/2020	\$ 10,325,333	\$ 7,952,251	\$ 6,928,842	\$ 497,089	\$ 1,890,123

- B. The Company had no risk sharing receivables as of December 31, 2022, 2021 or 2020.

29. Participating Policies

The Company had no participating contracts where the Company pays policyholder dividends as of December 31, 2022 or 2021.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$	—
2. Date of the most recent evaluation of this liability		12/31/2022
3. Was anticipated investment income utilized in the calculation?		Yes

31. Anticipated Salvage and Subrogation

The Company did not take estimated anticipated salvage and subrogation into account in its determination of the liability for unpaid claims, losses or their associated adjusting expenses during the period ended December 31, 2022 or 2021.

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? Tennessee
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 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.
- 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 [X] No []
- 2.2 If yes, date of change: 05/02/2022
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 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. 12/31/2019
- 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). 12/21/2020
- 3.4 By what department or departments?
Tennessee Department of Commerce and 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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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 location (city and state of the main office) of any affiliates regulated by a federal 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, 1110 Market Street, Suite 216, Chattanooga, TN 37402
- 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 [] No [] N/A [X]
- 10.6 If the response to 10.5 is no or n/a, please explain
The VSHP bylaws state, "As part of the BCBST Enterprise, the BCBST Board and its standing Committees [including the Enterprise Audit Committee] shall have oversight of all wholly owned subsidiaries and affiliates, including the Corporation." This meets the legal requirement that permits an affiliated entity to not establish its own audit committee.
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?
Jeffrey Aaron Hocking, ASA, MAAA / 1 Cameron Hill Circle, Chattanooga, TN 37402 / Employed as Senior Vice President and Chief 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 [X]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 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).
The annual review of the Code of Conduct resulted only in non-substantive changes to the CEO's introductory letter and references to 2022. The revised Code was effective January 2022.
- 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

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\$0
 - 22.23 Other amounts paid\$0
- 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:\$0
- 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 [] No [X]

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
Assets pledged to the State of Tennessee0
- 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)
.....0
- 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\$ 22,511,403
- 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 [X]
- 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
Bank of New York Mellon	One Mellon Center, Pittsburgh, PA 15258

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

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. 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
Camden Asset Management, L.P.	U.....
Eagle Point Credit Management, LLC	U.....
Income Research + Management	U.....
Loomis, Sayles & Company, L.P.	U.....
Mackay Shields, LLC	U.....
Northern Trust Asset Management	U.....
Northern Trust Guaranteed Advisors	U.....
Pacific Investment Management Company	U.....
Raymond James	U.....
Voya Investment Management	U.....
Wellington Management Company, LLP	U.....

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 [X] No []

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 [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 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106772	Camden Asset Management, LP	1UJ0PS7WMOVTSB3XY51	SEC	NO.....
166370	Eagle Point Credit Management, LLC	549300JTV07DRG00U053	SEC	NO.....
104863	Income Research + Management	254900R033N8JBVSKJ39	SEC	NO.....
105377	Loomis, Sayles & Company, L.P.	J1ZPN2RX3UMNOYID1313	SEC	NO.....
107717	Mackay Shields, LLC	549300Y7LLCOFU7R8H16	SEC	NO.....
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39	SEC	NO.....
007927	Northern Trust Guaranteed Advisors	3CHS099JSPHD9HGNYJ46	SEC	NO.....
104559	Pacific Investment Management Company	549300KGPYQZGMYYN38	SEC	NO.....
000705	Raymond James	U40NQX15J3R08XCKE979	SEC	NO.....
106494	Voya Investment Management	L1XJE5NM4QE6IIS12J24	SEC	NO.....
106595	Wellington Management Company, LLP	549300YHP12TEZNLX41	SEC	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 Bonds	697,549,855	656,207,149	(41,342,706)
31.2 Preferred stocks	1,688,758	1,634,327	(54,432)
31.3 Totals	699,238,613	657,841,476	(41,397,138)

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

Fair values were obtained from third party pricing service, custodian or the SVO.

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 [X] No []

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 [X] 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 the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was 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 held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? 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 [] No [] N/A [X]

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? \$ 17,706

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
NONE .....	.....0

41.1 Amount of payments for legal expenses, if any? \$ 838,601

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
NONE .....	.....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
NONE .....	.....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	3,090,742,610	2,985,824,951	
2.2	Premium Denominator	3,090,742,610	2,985,824,951	
2.3	Premium Ratio (2.1/2.2)	1.000	1.000	
2.4	Reserve Numerator	266,159,978	272,568,641	
2.5	Reserve Denominator	266,159,978	272,568,641	
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 []

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

5.2 If no, explain:
The Company, with guarantee from Parent to maintain 300% RBC level, is sufficient size to cover full-risk.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 0

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:
If insolvency occurs, Parent satisfies claims for the covered period. BCBST provider contracts all contain a hold harmless provision. These provisions have some variations depending on the type of provider; however, all require the provider to hold the member harmless from the provider seeking payment from the member for Covered Services. Covered Services are defined as services provided to a BCBST member for which benefits are available under the member's plan, therefore, if a service is a Covered Service the provider cannot bill the member for those services, except for co-payments and deductibles, regardless of BCBST's payment or solvency. BCBST provider agreements also vary in the actual language governing the continuation of care in the event a provider agreement terminates. All provider agreements require the provider to provide Covered Services to BCBST's members in the event the agreement terminates for any reason until the member can be properly and safely transferred to another BCBST participating provider, or can be safely discharged from the provider's care. In the event the provider agreement terminates and there are no other participating providers, the provider could not terminate until the member could be discharged from the provider's care or for a period of 120 days, whichever occurs first. Both of these provisions will survive termination of the provider agreement.

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 34,786

8.2 Number of providers at end of reporting year 36,656

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.....\$ 1,046,416
- 10.22 Amount actually paid for year bonuses.....\$ 2,726,563
- 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. Tennessee
- 11.4 If yes, show the amount required. \$ 62,513,361
- 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

TCA 56-32-112 states a HMO must maintain a minimum net worth equal to the greater of \$1,500,000 or the amount totaling 4% times the first \$150,000,000 of annual premium revenue of the most recent annual statement filed plus 1.5% in excess of the first \$150,000,000.

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

1 Name of Service Area
STATE OF TENNESSEE – Contracted with TennCare in the following Community Service Areas (CSA):
First Tennessee CSA, TN
East Tennessee CSA, TN
Southeast CSA, TN
Upper Cumberland CSA, TN
Mid-Cumberland CSA, TN
Northwest CSA, TN
South Central CSA, TN
Southwest CSA, TN
Shelby County CSA, TN
Davidson County CSA, TN
Knox County CSA, TN
Hamilton County CSA, TN
.....

- 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]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

FIVE-YEAR HISTORICAL DATA

	1 2022	2 2021	3 2020	4 2019	5 2018
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	1,166,131,193	1,133,941,583	1,154,234,824	903,631,423	859,979,207
2. Total liabilities (Page 3, Line 24)	563,466,257	499,307,519	638,963,214	413,871,725	449,060,767
3. Statutory minimum capital and surplus requirement	62,513,361	59,296,939	57,742,084	53,841,080	47,731,483
4. Total capital and surplus (Page 3, Line 33)	602,664,936	634,634,064	515,271,610	489,759,698	410,918,440
Income Statement (Page 4)					
5. Total revenues (Line 8)	3,076,659,121	2,980,977,523	2,725,776,951	2,690,256,248	2,575,962,067
6. Total medical and hospital expenses (Line 18)	2,503,479,001	2,391,768,064	2,261,134,466	2,274,660,878	2,177,402,413
7. Claims adjustment expenses (Line 20)	180,897,308	185,769,255	191,298,124	167,278,656	154,332,047
8. Total administrative expenses (Line 21)	265,910,364	260,102,269	265,615,405	220,463,221	249,465,641
9. Net underwriting gain (loss) (Line 24)	126,372,448	143,337,935	7,728,956	44,153,493	(21,538,034)
10. Net investment gain (loss) (Line 27)	(5,849,632)	20,827,029	15,927,744	26,137,693	18,680,199
11. Total other income (Lines 28 plus 29)	0	0	0	0	0
12. Net income or (loss) (Line 32)	95,382,106	138,575,975	179,199	58,476,341	(12,205,181)
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	203,654,047	(37,883,708)	366,554,472	19,978,499	48,674,811
Risk-Based Capital Analysis					
14. Total adjusted capital	602,664,936	634,634,064	515,271,610	489,759,698	410,918,440
15. Authorized control level risk-based capital	99,812,302	97,495,148	91,445,798	91,886,490	79,132,017
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	678,102	646,012	585,767	535,335	520,290
17. Total members months (Column 6, Line 7)	7,951,458	7,515,061	6,684,111	6,392,997	6,286,832
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)	81.4	80.2	83.0	84.6	84.5
20. Cost containment expenses	4.1	3.8	4.2	3.9	3.8
21. Other claims adjustment expenses	1.8	2.4	2.8	2.3	2.2
22. Total underwriting deductions (Line 23)	95.9	95.2	99.7	98.4	100.8
23. Total underwriting gain (loss) (Line 24)	4.1	4.8	0.3	1.6	(0.8)
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	187,313,208	158,570,700	216,202,377	196,203,285	207,279,065
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	236,492,525	211,236,672	207,792,649	210,631,744	212,766,555
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above	0	0	0	0	0

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 Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Volunteer State Health Plan, Inc.

2. Chattanooga, TN

NAIC Group Code	3498	BUSINESS IN THE STATE OF Tennessee												DURING THE YEAR 2022		(LOCATION)	
		Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14	NAIC Company Code 14046		
		2	3												Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total	Individual	Group															
Total Members at end of:																	
1. Prior Year	646,012	16,839	0	0	0	0	0	21,673	607,500	0	0	0	0	0	0	0	
2. First Quarter	653,048	16,141	0	0	0	0	0	21,501	615,406	0	0	0	0	0	0	0	
3. Second Quarter	660,365	15,080	0	0	0	0	0	21,205	624,080	0	0	0	0	0	0	0	
4. Third Quarter	669,431	15,290	0	0	0	0	0	21,514	632,627	0	0	0	0	0	0	0	
5. Current Year	678,102	15,341	0	0	0	0	0	21,598	641,163	0	0	0	0	0	0	0	
6. Current Year Member Months	7,951,458	186,287	0	0	0	0	0	257,354	7,507,817	0	0	0	0	0	0	0	
Total Member Ambulatory Encounters for Year:																	
7. Physician	6,944,999	150,850	0	0	0	0	0	747,252	6,046,897	0	0	0	0	0	0	0	
8. Non-Physician	567,073	3,904	0	0	0	0	0	72,084	491,085	0	0	0	0	0	0	0	
9. Total	7,512,072	154,754	0	0	0	0	0	819,336	6,537,982	0	0	0	0	0	0	0	
10. Hospital Patient Days Incurred	429,185	9,659	0	0	0	0	0	75,932	343,594	0	0	0	0	0	0	0	
11. Number of Inpatient Admissions	45,364	3,199	0	0	0	0	0	4,950	37,215	0	0	0	0	0	0	0	
12. Health Premiums Written (b)	3,090,742,610	38,425,962	0	0	0	0	0	377,427,415	2,674,889,233	0	0	0	0	0	0	0	
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15. Health Premiums Earned	3,076,659,121	38,425,962	0	0	0	0	0	373,826,785	2,664,406,374	0	0	0	0	0	0	0	
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17. Amount Paid for Provision of Health Care Services	2,506,813,662	34,363,546	0	0	0	0	0	285,724,661	2,186,725,455	0	0	0	0	0	0	0	
18. Amount Incurred for Provision of Health Care Services	2,503,479,001	32,484,538	0	0	0	0	0	296,915,307	2,174,079,156	0	0	0	0	0	0	0	

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 377,427,415

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Volunteer State Health Plan, Inc.

2. Chattanooga, TN

NAIC Group Code	3498	BUSINESS IN THE STATE OF		Grand Total	DURING THE YEAR										(LOCATION)			
		1			4	5	6	7	8	9	10	11	12	13	14			
		2	3													2022	NAIC Company Code	14046
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health				
Total Members at end of:																		
1. Prior Year	646,012	16,839	0	0	0	0	0	21,673	607,500	0	0	0	0	0				
2. First Quarter	653,048	16,141	0	0	0	0	0	21,501	615,406	0	0	0	0	0				
3. Second Quarter	660,365	15,080	0	0	0	0	0	21,205	624,080	0	0	0	0	0				
4. Third Quarter	669,431	15,290	0	0	0	0	0	21,514	632,627	0	0	0	0	0				
5. Current Year	678,102	15,341	0	0	0	0	0	21,598	641,163	0	0	0	0	0				
6. Current Year Member Months	7,951,458	186,287	0	0	0	0	0	257,354	7,507,817	0	0	0	0	0				
Total Member Ambulatory Encounters for Year:																		
7. Physician	6,944,999	150,850	0	0	0	0	0	747,252	6,046,897	0	0	0	0	0				
8. Non-Physician	567,073	3,904	0	0	0	0	0	72,084	491,085	0	0	0	0	0				
9. Total	7,512,072	154,754	0	0	0	0	0	819,336	6,537,982	0	0	0	0	0				
10. Hospital Patient Days Incurred	429,185	9,659	0	0	0	0	0	75,932	343,594	0	0	0	0	0				
11. Number of Inpatient Admissions	45,364	3,199	0	0	0	0	0	4,950	37,215	0	0	0	0	0				
12. Health Premiums Written (b)	3,090,742,610	38,425,962	0	0	0	0	0	377,427,415	2,674,889,233	0	0	0	0	0				
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
15. Health Premiums Earned	3,076,659,121	38,425,962	0	0	0	0	0	373,826,785	2,664,406,374	0	0	0	0	0				
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
17. Amount Paid for Provision of Health Care Services	2,506,813,662	34,363,546	0	0	0	0	0	285,724,661	2,186,725,455	0	0	0	0	0				
18. Amount Incurred for Provision of Health Care Services	2,503,479,001	32,484,538	0	0	0	0	0	296,915,307	2,174,079,156	0	0	0	0	0				

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 377,427,415

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Schedule S - Part 1 - Section 2

NONE

Schedule S - Part 2

NONE

Schedule S - Part 3 - Section 2

NONE

Schedule S - Part 4

NONE

Schedule S - Part 4 - Bank Footnote

NONE

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

Schedule S - Part 6

NONE

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	1,026,911,827	0	1,026,911,827
2. Accident and health premiums due and unpaid (Line 15)	22,475,843	0	22,475,843
3. Amounts recoverable from reinsurers (Line 16.1)	0	0	0
4. Net credit for ceded reinsurance	XXX	0	0
5. All other admitted assets (Balance)	116,743,523	0	116,743,523
6. Total assets (Line 28)	1,166,131,193	0	1,166,131,193
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	245,825,570	0	245,825,570
8. Accrued medical incentive pool and bonus payments (Line 2)	1,046,416	0	1,046,416
9. Premiums received in advance (Line 8)	68,011,735	0	68,011,735
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19 first inset amount plus second inset amount)	0	0	0
11. Reinsurance in unauthorized companies (Line 20 minus inset amount)	0	0	0
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)	0	0	0
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)	0	0	0
14. All other liabilities (Balance)	248,582,536	0	248,582,536
15. Total liabilities (Line 24)	563,466,257	0	563,466,257
16. Total capital and surplus (Line 33)	602,664,936	XXX	602,664,936
17. Total liabilities, capital and surplus (Line 34)	1,166,131,193	0	1,166,131,193
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid	0		
19. Accrued medical incentive pool	0		
20. Premiums received in advance	0		
21. Reinsurance recoverable on paid losses	0		
22. Other ceded reinsurance recoverables	0		
23. Total ceded reinsurance recoverables	0		
24. Premiums receivable	0		
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26. Unauthorized reinsurance	0		
27. Reinsurance with Certified Reinsurers	0		
28. Funds held under reinsurance treaties with Certified Reinsurers	0		
29. Other ceded reinsurance payables/offsets	0		
30. Total ceded reinsurance payables/offsets	0		
31. Total net credit for ceded reinsurance	0		

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	0	0	0	0	0	0	0
2. Alaska	AK	.N	0	0	0	0	0	0	0	0
3. Arizona	AZ	.N	0	0	0	0	0	0	0	0
4. Arkansas	AR	.N	0	0	0	0	0	0	0	0
5. California	CA	.N	0	0	0	0	0	0	0	0
6. Colorado	CO	.N	0	0	0	0	0	0	0	0
7. Connecticut	CT	.N	0	0	0	0	0	0	0	0
8. Delaware	DE	.N	0	0	0	0	0	0	0	0
9. District of Columbia	DC	.N	0	0	0	0	0	0	0	0
10. Florida	FL	.N	0	0	0	0	0	0	0	0
11. Georgia	GA	.N	0	0	0	0	0	0	0	0
12. Hawaii	HI	.N	0	0	0	0	0	0	0	0
13. Idaho	ID	.N	0	0	0	0	0	0	0	0
14. Illinois	IL	.N	0	0	0	0	0	0	0	0
15. Indiana	IN	.N	0	0	0	0	0	0	0	0
16. Iowa	IA	.N	0	0	0	0	0	0	0	0
17. Kansas	KS	.N	0	0	0	0	0	0	0	0
18. Kentucky	KY	.N	0	0	0	0	0	0	0	0
19. Louisiana	LA	.N	0	0	0	0	0	0	0	0
20. Maine	ME	.N	0	0	0	0	0	0	0	0
21. Maryland	MD	.N	0	0	0	0	0	0	0	0
22. Massachusetts	MA	.N	0	0	0	0	0	0	0	0
23. Michigan	MI	.N	0	0	0	0	0	0	0	0
24. Minnesota	MN	.N	0	0	0	0	0	0	0	0
25. Mississippi	MS	.N	0	0	0	0	0	0	0	0
26. Missouri	MO	.N	0	0	0	0	0	0	0	0
27. Montana	MT	.N	0	0	0	0	0	0	0	0
28. Nebraska	NE	.N	0	0	0	0	0	0	0	0
29. Nevada	NV	.N	0	0	0	0	0	0	0	0
30. New Hampshire	NH	.N	0	0	0	0	0	0	0	0
31. New Jersey	NJ	.N	0	0	0	0	0	0	0	0
32. New Mexico	NM	.N	0	0	0	0	0	0	0	0
33. New York	NY	.N	0	0	0	0	0	0	0	0
34. North Carolina	NC	.N	0	0	0	0	0	0	0	0
35. North Dakota	ND	.N	0	0	0	0	0	0	0	0
36. Ohio	OH	.N	0	0	0	0	0	0	0	0
37. Oklahoma	OK	.N	0	0	0	0	0	0	0	0
38. Oregon	OR	.N	0	0	0	0	0	0	0	0
39. Pennsylvania	PA	.N	0	0	0	0	0	0	0	0
40. Rhode Island	RI	.N	0	0	0	0	0	0	0	0
41. South Carolina	SC	.N	0	0	0	0	0	0	0	0
42. South Dakota	SD	.N	0	0	0	0	0	0	0	0
43. Tennessee	TN	L	377,427,415	2,674,889,233	38,425,962	0	0	3,090,742,610	0	0
44. Texas	TX	.N	0	0	0	0	0	0	0	0
45. Utah	UT	.N	0	0	0	0	0	0	0	0
46. Vermont	VT	.N	0	0	0	0	0	0	0	0
47. Virginia	VA	.N	0	0	0	0	0	0	0	0
48. Washington	WA	.N	0	0	0	0	0	0	0	0
49. West Virginia	WV	.N	0	0	0	0	0	0	0	0
50. Wisconsin	WI	.N	0	0	0	0	0	0	0	0
51. Wyoming	WY	.N	0	0	0	0	0	0	0	0
52. American Samoa	AS	.N	0	0	0	0	0	0	0	0
53. Guam	GU	.N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	.N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	.N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	.N	0	0	0	0	0	0	0	0
57. Canada	CAN	.N	0	0	0	0	0	0	0	0
58. Aggregate Other Aliens	OT	.XXX	0	0	0	0	0	0	0	0
59. Subtotal	.XXX	0	377,427,415	2,674,889,233	38,425,962	0	0	3,090,742,610	0	0
60. Reporting Entity Contributions for Employee Benefit Plans	.XXX	0	0	0	0	0	0	0	0	0
61. Totals (Direct Business)	.XXX	0	377,427,415	2,674,889,233	38,425,962	0	0	3,090,742,610	0	0
DETAILS OF WRITE-INS										
58001.	.XXX	0	0	0	0	0	0	0	0	0
58002.	.XXX	0	0	0	0	0	0	0	0	0
58003.	.XXX	0	0	0	0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	.XXX	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

(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.
The company only has business in the state of Tennessee.

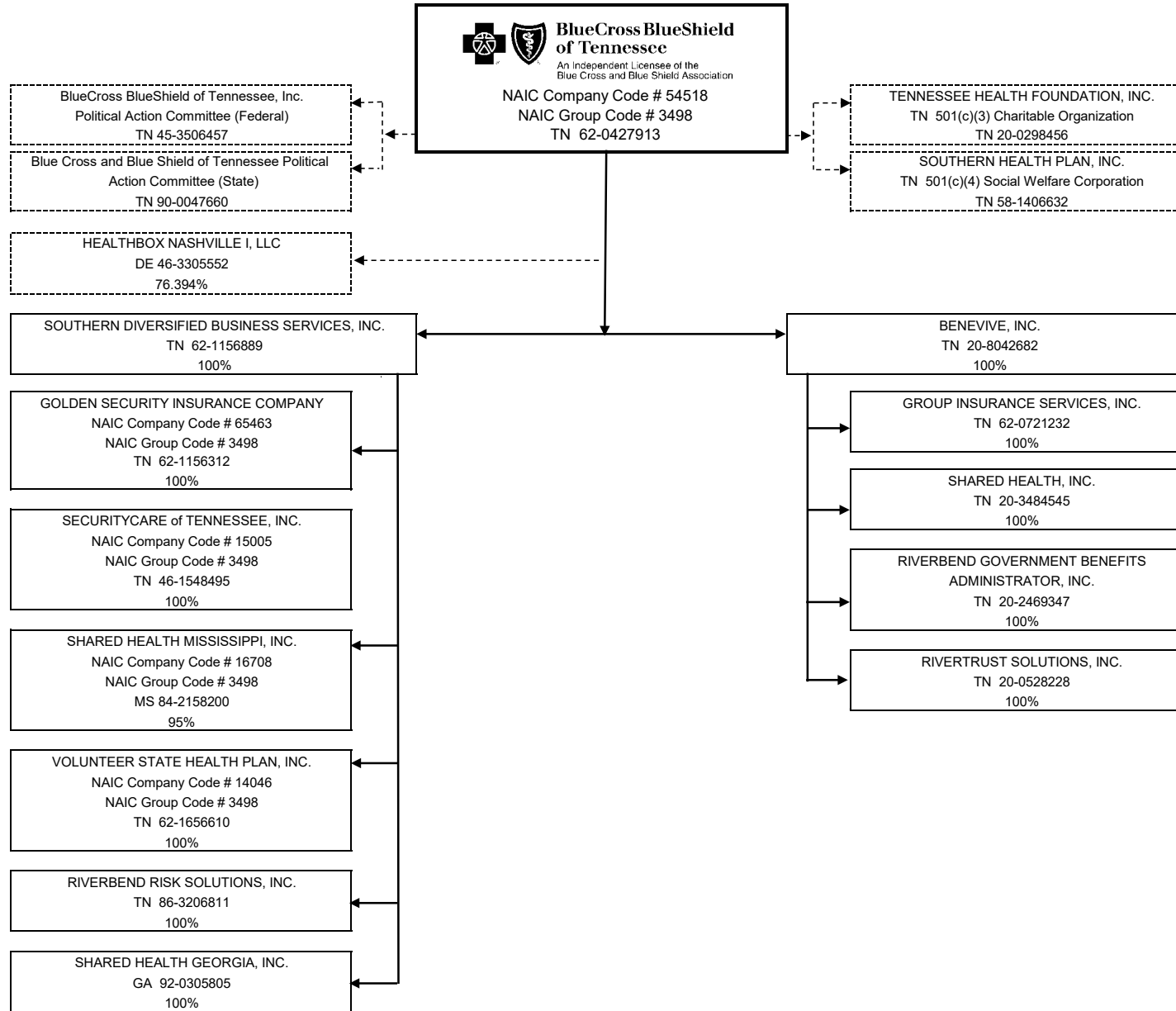
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Direct Business Only					Totals
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT					
59. Total						

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.3498	BlueCross BlueShield of Tennessee	54518	62-0427913				BlueCross BlueShield of Tennessee, Inc.	TN	UIP			0.000		NO	
.0000		00000	46-3305552				Healthbox Nashville I, Inc. Southern Diversified Business Services, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.400	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	62-1156889					TN	UDP	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	14046	62-1656610				Volunteer State Health Plan, Inc.	TN	RE	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	65463	62-1156312				Golden Security Insurance Company	TN	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	15005	46-1548495				SecurityCare of Tennessee, Inc.	TN	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	16708	84-2158200				Shared Health Mississippi, Inc.	MS	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	95.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.0000		00000	86-3206811				Riverbend Risk Solutions, Inc.	TN	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.0000		00000	92-0305805				Shared Health Georgia, Inc.	GA	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	62-0721232				Group Insurance Services, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	20-2469347				Riverbend Government Benefits Administrator, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	20-0528228				RiverTrust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	1
.0000		00000	58-1406632				Southern Health Plan, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	2
.0000		00000	45-3506457				BlueCross BlueShield of Tennessee, Inc. Political Action Committee (Federal) Blue Cross and Blue Shield of Tennessee	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	3
.0000		00000	90-0047660				Political Action Committee (State)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	4

Asterisk	Explanation
0000001	BlueCross BlueShield of Tennessee, Inc. and Tennessee Health Foundation, Inc. share the same Board.
0000002	BlueCross BlueShield of Tennessee, Inc. appoints the Board of Southern Health Plan, Inc. doing business as BlueCross Blue Shield of Tennessee Community Trust.
0000003	BlueCross BlueShield of Tennessee, Inc. appoints the Federal PAC Director.
0000004	BlueCross BlueShield of Tennessee, Inc. appoints the State PAC Director.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
14046	62-1656610	VOLUNTEER STATE HLTH PLAN INC	(100,000,000)	0	(17,947,228)	0	(225,078,895)	0		0	(343,026,123)	0
54518	62-0427913	BCBS OF TN INC	100,000,000	0	17,947,228	0	225,078,895	0		0	343,026,123	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
NONE							

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.











	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will an actuarial opinion be filed by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	YES
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
JUNE FILING	
8. Will an audited financial report be filed by June 1?	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below.** If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING	
10. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
11. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?.....	YES
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	NO
14. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	NO
15. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO
16. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
17. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
18. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
APRIL FILING	
19. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
20. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
21. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	YES
22. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	YES
23. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?	YES
AUGUST FILING	
24. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES
Explanations:	
10.	
11.	
13.	
14.	
15.	
16.	
17.	
18.	
19.	
20.	

Bar Codes:

10. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	
11. Life Supplement [Document Identifier 205]	
13. Participating Opinion for Exhibit 5 [Document Identifier 371]	
14. Non-Guaranteed Opinion for Exhibit 5 [Document Identifier 370]	
15. Medicare Part D Coverage Supplement [Document Identifier 365]	
16. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	
17. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	
18. Relief from the Requirements for Audit Committees [Document Identifier 226]	
19. Long-Term Care Experience Reporting Forms [Document Identifier 306]	
20. Life Supplement [Document Identifier 211]	

OVERFLOW PAGE FOR WRITE-INS

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	55,690,431	5.423	55,690,431	0	55,690,431	5.423
1.02 All other governments	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	9,115,485	0.888	9,115,485	0	9,115,485	0.888
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	14,728,388	1.434	14,728,388	0	14,728,388	1.434
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	207,400,342	20.197	207,400,342	0	207,400,342	20.197
1.06 Industrial and miscellaneous	389,626,103	37.942	389,626,103	0	389,626,103	37.942
1.07 Hybrid securities	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
1.09 SVO identified funds	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans	20,989,106	2.044	20,989,106	0	20,989,106	2.044
1.11 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	697,549,855	67.927	697,549,855	0	697,549,855	67.927
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	1,688,758	0.164	1,688,758	0	1,688,758	0.164
2.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
2.03 Total preferred stocks	1,688,758	0.164	1,688,758	0	1,688,758	0.164
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	152,479,768	14.848	152,479,768	0	152,479,768	14.848
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000	0	0	0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000	0	0	0	0.000
3.05 Mutual funds	0	0.000	0	0	0	0.000
3.06 Unit investment trusts	0	0.000	0	0	0	0.000
3.07 Closed-end funds	0	0.000	0	0	0	0.000
3.08 Exchange traded funds	0	0.000	0	0	0	0.000
3.09 Total common stocks	152,479,768	14.848	152,479,768	0	152,479,768	14.848
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000	0	0	0	0.000
4.02 Residential mortgages	0	0.000	0	0	0	0.000
4.03 Commercial mortgages	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
4.05 Total valuation allowance	0	0.000	0	0	0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0	0	0	0.000
5.02 Properties held for production of income	0	0.000	0	0	0	0.000
5.03 Properties held for sale	0	0.000	0	0	0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	15,519,775	1.511	15,519,775	0	15,519,775	1.511
6.02 Cash equivalents (Schedule E, Part 2)	157,002,299	15.289	157,002,299	0	157,002,299	15.289
6.03 Short-term investments (Schedule DA)	2,202,612	0.214	2,202,612	0	2,202,612	0.214
6.04 Total cash, cash equivalents and short-term investments	174,724,686	17.015	174,724,686	0	174,724,686	17.015
7. Contract loans	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA)	199,750	0.019	199,750	0	199,750	0.019
10. Receivables for securities	269,010	0.026	269,010	0	269,010	0.026
11. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
13. Total invested assets	1,026,911,827	100.000	1,026,911,827	0	1,026,911,827	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	31,822,720
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	0
	3.2 Totals, Part 3, Column 12	0
4.	Accrual of discount	6
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	0
	5.2 Totals, Part 3, Column 9	(7,058,642)
6.	Total gain (loss) on disposals, Part 3, Column 19	1,851,452
7.	Deduct amounts received on disposals, Part 3, Column 16	26,415,785
8.	Deduct amortization of premium and depreciation	0
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	0
	9.2 Totals, Part 3, Column 14	0
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	0
	10.2 Totals, Part 3, Column 11	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	199,750
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	199,750

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	848,162,399
2.	Cost of bonds and stocks acquired, Part 3, Column 7	455,430,060
3.	Accrual of discount	2,018,788
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(1,923,224)
	4.2. Part 2, Section 1, Column 15	(166,708)
	4.3. Part 2, Section 2, Column 13	(28,660,387)
	4.4. Part 4, Column 11	(2,496,453)
	.....	(33,246,772)
5.	Total gain (loss) on disposals, Part 4, Column 19	(16,525,493)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	383,284,318
7.	Deduct amortization of premium	4,237,711
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	0
	8.2. Part 2, Section 1, Column 19	0
	8.3. Part 2, Section 2, Column 16	0
	8.4. Part 4, Column 15	0
	.....	0
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	1,112,552
	9.2. Part 2, Section 1, Column 17	0
	9.3. Part 2, Section 2, Column 14	25,592
	9.4. Part 4, Column 13	15,499,348
	.....	16,637,492
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	38,920
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	851,718,381
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	851,718,381

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	55,690,431	54,569,683	55,539,790	65,667,489
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	55,690,431	54,569,683	55,539,790	65,667,489
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	9,115,485	9,039,110	9,398,350	8,270,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	14,728,388	14,392,895	15,290,492	13,790,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	207,400,342	199,151,972	210,095,407	212,035,198
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	369,120,668	340,319,638	373,758,733	372,776,283
	9. Canada	5,228,474	4,553,226	5,241,696	5,208,000
	10. Other Countries	36,266,067	34,180,626	36,499,930	36,010,199
	11. Totals	410,615,209	379,053,489	415,500,358	413,994,482
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	697,549,855	656,207,149	705,824,398	713,757,169
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	1,688,758	1,634,327	1,855,466	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	1,688,758	1,634,327	1,855,466	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	1,688,758	1,634,327	1,855,466	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	147,637,426	147,637,426	80,736,053	
	21. Canada	0	0	0	
	22. Other Countries	4,842,342	4,842,342	2,738,278	
	23. Totals	152,479,768	152,479,768	83,474,332	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	152,479,768	152,479,768	83,474,332	
	26. Total Stocks	154,168,526	154,114,095	85,329,798	
	27. Total Bonds and Stocks	851,718,382	810,321,244	791,154,196	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	3,331,275	29,929,220	2,549,929	13,720,286	9,226,060	XXX	58,756,769	8.4	75,225,958	11.4	58,756,769	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	3,331,275	29,929,220	2,549,929	13,720,286	9,226,060	XXX	58,756,769	8.4	75,225,958	11.4	58,756,769	0
2. All Other Governments												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	2,570,251	5,872,285	0	0	XXX	8,442,536	1.2	7,790,031	1.2	8,442,536	0
3.2 NAIC 2	64,603	258,412	323,015	26,918	0	XXX	672,949	0.1	1,120,230	0.2	672,949	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	64,603	2,828,663	6,195,301	26,918	0	XXX	9,115,485	1.3	8,910,261	1.3	9,115,485	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	880,437	5,387,447	6,677,538	267,244	1,050,000	XXX	14,262,665	2.0	24,588,366	3.7	14,262,665	0
4.2 NAIC 2	0	0	0	465,723	0	XXX	465,723	0.1	1,288,962	0.2	465,723	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	880,437	5,387,447	6,677,538	732,966	1,050,000	XXX	14,728,388	2.1	25,877,328	3.9	14,728,388	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	8,753,416	56,185,035	68,564,720	35,274,835	29,178,031	XXX	197,956,037	28.2	171,372,913	25.9	196,952,372	1,003,665
5.2 NAIC 2	166,648	3,478,809	2,625,188	2,260,226	1,537,421	XXX	10,068,293	1.4	20,690,811	3.1	10,068,293	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	8,920,064	59,663,844	71,189,908	37,535,062	30,715,452	XXX	208,024,330	29.6	192,063,723	29.0	207,020,664	1,003,665

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	39,845,502	133,670,477	49,589,754	13,194,023	5,447,076	XXX	241,746,832	34.5	194,077,264	29.3	134,651,126	107,095,706
6.2 NAIC 2	4,712,152	72,183,668	37,466,574	6,277,295	6,152,095	XXX	126,791,784	18.1	111,543,029	16.8	88,614,905	38,176,880
6.3 NAIC 3	578,948	12,957,924	1,901,215	639,359	0	XXX	16,077,446	2.3	18,232,879	2.8	11,364,768	4,712,678
6.4 NAIC 4	376,775	4,771,905	260,050	0	0	XXX	5,408,730	0.8	6,183,658	0.9	4,872,513	536,217
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	111,633	0.0	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	45,513,376	223,583,975	89,217,594	20,110,676	11,599,171	XXX	390,024,792	55.6	330,148,463	49.8	239,503,312	150,521,480
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	125,000	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	7,941,563	1.2	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	391,054	0.1	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	8,457,617	1.3	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1	0	280,433	193,063	0	0	XXX	473,495	0.1	1,242,720	0.2	473,495	0
10.2 NAIC 2	0	3,322,804	1,603,390	0	0	XXX	4,926,194	0.7	3,030,114	0.5	4,926,194	0
10.3 NAIC 3	482,557	9,316,148	4,723,972	0	0	XXX	14,522,677	2.1	17,119,740	2.6	14,522,677	0
10.4 NAIC 4	0	930,889	135,852	0	0	XXX	1,066,740	0.2	402,398	0.1	1,066,740	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals	482,557	13,850,273	6,656,276	0	0	XXX	20,989,106	3.0	21,794,973	3.3	20,989,106	0
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 52,810,629	228,022,863	133,447,290	62,456,387	44,901,167	0	521,638,336	74.3	XXX	XXX	413,538,964	108,099,371
12.2 NAIC 2	(d) 4,943,403	79,243,693	42,018,168	9,030,162	7,689,516	0	142,924,942	20.4	XXX	XXX	104,748,062	38,176,880
12.3 NAIC 3	(d) 1,061,505	22,274,072	6,625,187	639,359	0	0	30,600,123	4.4	XXX	XXX	25,887,445	4,712,678
12.4 NAIC 4	(d) 376,775	5,702,794	395,902	0	0	0	6,475,470	0.9	XXX	XXX	5,939,253	536,217
12.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
12.7 Totals	59,192,312	335,243,422	182,486,546	72,125,908	52,590,683	0	(b) 701,638,871	100.0	XXX	XXX	550,113,725	151,525,146
12.8 Line 12.7 as a % of Col. 7	8.4	47.8	26.0	10.3	7.5	0.0	100.0	XXX	XXX	XXX	78.4	21.6
13. Total Bonds Prior Year												
13.1 NAIC 1	53,279,752	185,911,345	181,724,837	24,046,416	29,459,903	0	XXX	XXX	474,422,252	71.6	397,059,647	77,362,604
13.2 NAIC 2	6,361,576	69,567,953	47,613,895	13,844,746	8,226,539	0	XXX	XXX	145,614,708	22.0	116,297,234	29,317,474
13.3 NAIC 3	1,871,548	22,907,858	9,877,450	1,086,816	0	0	XXX	XXX	35,743,673	5.4	26,352,644	9,391,029
13.4 NAIC 4	812,996	4,195,973	1,319,626	0	257,462	0	XXX	XXX	6,586,057	1.0	3,447,866	3,138,191
13.5 NAIC 5	111,633	0	0	0	0	0	XXX	XXX	(c) 111,633	0.0	0	111,633
13.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	62,437,504	282,583,129	240,535,808	38,977,978	37,943,904	0	XXX	XXX	(b) 662,478,323	100.0	543,157,392	119,320,930
13.8 Line 13.7 as a % of Col. 9	9.4	42.7	36.3	5.9	5.7	0.0	XXX	XXX	100.0	XXX	82.0	18.0
14. Total Publicly Traded Bonds												
14.1 NAIC 1	26,516,139	175,578,535	110,342,541	58,650,469	42,451,280	0	413,538,964	58.9	397,059,647	59.9	413,538,964	XXX
14.2 NAIC 2	1,541,384	59,468,999	28,850,409	8,107,285	6,779,985	0	104,748,062	14.9	116,297,234	17.6	104,748,062	XXX
14.3 NAIC 3	1,048,644	19,159,854	5,678,947	0	0	0	25,887,445	3.7	26,352,644	4.0	25,887,445	XXX
14.4 NAIC 4	376,775	5,166,577	395,902	0	0	0	5,939,253	0.8	3,447,866	0.5	5,939,253	XXX
14.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	29,482,942	259,373,965	145,267,799	66,757,754	49,231,265	0	550,113,725	78.4	543,157,392	82.0	550,113,725	XXX
14.8 Line 14.7 as a % of Col. 7	5.4	47.1	26.4	12.1	8.9	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.2	37.0	20.7	9.5	7.0	0.0	78.4	XXX	XXX	XXX	78.4	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	26,294,490	52,444,328	23,104,749	3,805,918	2,449,887	0	108,099,371	15.4	77,362,604	11.7	XXX	108,099,371
15.2 NAIC 2	3,402,020	19,774,694	13,167,758	922,876	909,531	0	38,176,880	5.4	29,317,474	4.4	XXX	38,176,880
15.3 NAIC 3	12,860	3,114,218	946,240	639,359	0	0	4,712,678	0.7	9,391,029	1.4	XXX	4,712,678
15.4 NAIC 4	0	536,217	0	0	0	0	536,217	0.1	3,138,191	0.5	XXX	536,217
15.5 NAIC 5	0	0	0	0	0	0	0	0.0	111,633	0.0	XXX	0
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	29,709,370	75,869,457	37,218,748	5,368,154	3,359,418	0	151,525,146	21.6	119,320,930	18.0	XXX	151,525,146
15.8 Line 15.7 as a % of Col. 7	19.6	50.1	24.6	3.5	2.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	4.2	10.8	5.3	0.8	0.5	0.0	21.6	XXX	XXX	XXX	XXX	21.6

(a) Includes \$ 151,202,076 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 2,322,356 current year of bonds with Z designations and \$ 4,257,379 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 3,690,326 ; NAIC 2 \$ 21,914 ; NAIC 3 \$ 0 ; NAIC 4 \$ 376,775 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	3,066,338	29,519,319	2,351,462	13,698,791	9,226,060	XXX	57,861,970	8.2	71,966,283	10.9	57,861,970	0
1.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	1,973,024	0.3	0	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities	264,937	409,901	198,467	21,495	0	XXX	894,799	0.1	1,286,650	0.2	894,799	0
1.05 Totals	3,331,275	29,929,220	2,549,929	13,720,286	9,226,060	XXX	58,756,769	8.4	75,225,958	11.4	58,756,769	0
2. All Other Governments												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	64,603	2,828,663	6,195,301	26,918	0	XXX	9,115,485	1.3	8,910,261	1.3	9,115,485	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	64,603	2,828,663	6,195,301	26,918	0	XXX	9,115,485	1.3	8,910,261	1.3	9,115,485	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	880,437	5,387,447	6,677,538	732,966	1,050,000	XXX	14,728,388	2.1	25,877,328	3.9	14,728,388	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	880,437	5,387,447	6,677,538	732,966	1,050,000	XXX	14,728,388	2.1	25,877,328	3.9	14,728,388	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	3,211,560	35,907,603	44,018,073	18,250,457	24,152,425	XXX	125,540,117	17.9	139,180,247	21.0	124,692,137	847,981
5.02 Residential Mortgage-Backed Securities	5,437,533	23,278,033	18,724,352	19,205,565	6,563,026	XXX	73,208,510	10.4	46,316,881	7.0	73,052,825	155,685
5.03 Commercial Mortgage-Backed Securities	153,972	15,208	8,447,484	79,039	0	XXX	8,695,702	1.2	6,566,595	1.0	8,695,702	0
5.04 Other Loan-Backed and Structured Securities	117,000	463,000	0	0	0	XXX	580,000	0.1	0	0.0	580,000	0
5.05 Totals	8,920,064	59,663,844	71,189,908	37,535,062	30,715,452	XXX	208,024,330	29.6	192,063,723	29.0	207,020,664	1,003,665
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	6,857,749	133,228,237	46,745,759	14,448,460	9,480,941	XXX	210,761,145	30.0	185,253,611	28.0	182,294,273	28,466,873
6.02 Residential Mortgage-Backed Securities	2,772,200	8,009,469	3,366,736	2,138,367	1,271,180	XXX	17,557,951	2.5	11,884,440	1.8	3,897,190	13,660,761
6.03 Commercial Mortgage-Backed Securities	22,749,177	34,248,923	12,303,044	585,601	0	XXX	69,886,744	10.0	54,238,438	8.2	34,721,134	35,165,610
6.04 Other Loan-Backed and Structured Securities	13,134,251	48,097,346	26,802,056	2,938,249	847,050	XXX	91,818,951	13.1	78,771,974	11.9	18,590,715	73,228,237
6.05 Totals	45,513,376	223,583,975	89,217,594	20,110,676	11,599,171	XXX	390,024,792	55.6	330,148,463	49.8	239,503,312	150,521,480
7. Hybrid Securities												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	8,457,617	1.3	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	8,457,617	1.3	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	482,557	13,850,273	6,656,276	0	0	XXX	20,989,106	3.0	21,794,973	3.3	20,989,106	0
10.03 Totals	482,557	13,850,273	6,656,276	0	0	XXX	20,989,106	3.0	21,794,973	3.3	20,989,106	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	14,080,687	206,871,269	105,988,133	47,157,592	43,909,427	XXX	418,007,107	59.6	XXX	XXX	388,692,253	29,314,854
12.02 Residential Mortgage-Backed Securities	8,209,733	31,287,502	22,091,088	21,343,932	7,834,207	XXX	90,766,461	12.9	XXX	XXX	76,950,016	13,816,446
12.03 Commercial Mortgage-Backed Securities	22,903,148	34,264,131	20,750,527	664,640	0	XXX	78,582,447	11.2	XXX	XXX	43,416,837	35,165,610
12.04 Other Loan-Backed and Structured Securities	13,516,188	48,970,246	27,000,523	2,959,744	847,050	XXX	93,293,750	13.3	XXX	XXX	20,065,514	73,228,237
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	482,557	13,850,273	6,656,276	0	0	XXX	20,989,106	3.0	XXX	XXX	20,989,106	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	59,192,312	335,243,422	182,486,546	72,125,908	52,590,683	0	701,638,871	100.0	XXX	XXX	550,113,725	151,525,146
12.10 Line 12.09 as a % of Col. 7	8.4	47.8	26.0	10.3	7.5	0.0	100.0	XXX	XXX	XXX	78.4	21.6
13. Total Bonds Prior Year												
13.01 Issuer Obligations	27,773,795	174,187,195	184,176,204	20,237,161	33,270,992	XXX	XXX	XXX	439,645,347	66.4	408,514,706	31,130,641
13.02 Residential Mortgage-Backed Securities	10,875,273	26,970,164	12,856,389	6,588,313	2,884,206	XXX	XXX	XXX	60,174,345	9.1	52,562,383	7,611,962
13.03 Commercial Mortgage-Backed Securities	12,471,563	28,612,583	16,118,426	3,602,461	0	XXX	XXX	XXX	60,805,033	9.2	40,572,297	20,232,737
13.04 Other Loan-Backed and Structured Securities	11,316,873	40,532,667	17,870,335	8,550,044	1,788,705	XXX	XXX	XXX	80,058,624	12.1	19,713,034	60,345,591
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.07 Unaffiliated Bank Loans	0	12,280,519	9,514,454	0	0	XXX	0	0.0	XXX	XXX	21,794,973	0
13.08 Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09 Totals	62,437,504	282,583,129	240,535,808	38,977,978	37,943,904	0	XXX	XXX	662,478,323	100.0	543,157,392	119,320,930
13.10 Line 13.09 as a % of Col. 9	9.4	42.7	36.3	5.9	5.7	0.0	XXX	XXX	100.0	XXX	82.0	18.0
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	12,122,735	187,379,815	100,446,593	46,777,775	41,965,335	XXX	388,692,253	55.4	408,514,706	61.7	388,692,253	XXX
14.02 Residential Mortgage-Backed Securities	6,182,594	25,295,585	19,101,466	19,292,809	7,077,561	XXX	76,950,016	11.0	52,562,383	7.9	76,950,016	XXX
14.03 Commercial Mortgage-Backed Securities	6,265,529	18,686,295	17,985,739	479,273	0	XXX	43,416,837	6.2	40,572,297	6.1	43,416,837	XXX
14.04 Other Loan-Backed and Structured Securities	4,429,527	14,161,996	1,077,725	207,896	188,369	XXX	20,065,514	2.9	19,713,034	3.0	20,065,514	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	482,557	13,850,273	6,656,276	0	0	XXX	20,989,106	3.0	21,794,973	3.3	20,989,106	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.09 Totals	29,482,942	259,373,965	145,267,799	66,757,754	49,231,265	0	550,113,725	78.4	543,157,392	82.0	550,113,725	XXX
14.10 Line 14.09 as a % of Col. 7	5.4	47.1	26.4	12.1	8.9	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.2	37.0	20.7	9.5	7.0	0.0	78.4	XXX	XXX	XXX	78.4	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	1,957,951	19,491,454	5,541,540	379,817	1,944,092	XXX	29,314,854	4.2	31,130,641	4.7	XXX	29,314,854
15.02 Residential Mortgage-Backed Securities	2,027,139	5,991,917	2,989,622	2,051,123	756,645	XXX	13,816,446	2.0	7,611,962	1.1	XXX	13,816,446
15.03 Commercial Mortgage-Backed Securities	16,637,619	15,577,836	2,764,788	185,367	0	XXX	35,165,610	5.0	20,232,737	3.1	XXX	35,165,610
15.04 Other Loan-Backed and Structured Securities	9,086,660	34,808,250	25,922,798	2,751,848	658,680	XXX	73,228,237	10.4	60,345,591	9.1	XXX	73,228,237
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	XXX	0
15.09 Totals	29,709,370	75,869,457	37,218,748	5,368,154	3,359,418	0	151,525,146	21.6	119,320,930	18.0	XXX	151,525,146
15.10 Line 15.09 as a % of Col. 7	19.6	50.1	24.6	3.5	2.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	4.2	10.8	5.3	0.8	0.5	0.0	21.6	XXX	XXX	XXX	XXX	21.6

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	2,682,644	2,682,644	0	0	0
2. Cost of short-term investments acquired	12,850,136	12,850,136	0	0	0
3. Accrual of discount	20,261	20,261	0	0	0
4. Unrealized valuation increase (decrease)	(1,395)	(1,395)	0	0	0
5. Total gain (loss) on disposals	(15,456)	(15,456)	0	0	0
6. Deduct consideration received on disposals	13,291,582	13,291,582	0	0	0
7. Deduct amortization of premium	41,995	41,995	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,202,612	2,202,612	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,202,612	2,202,612	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	124,545,813	499,985	124,045,828	0
2. Cost of cash equivalents acquired	3,446,171,277	77,951,539	3,368,219,738	0
3. Accrual of discount	14,246	14,246	0	0
4. Unrealized valuation increase (decrease)	48,538	0	48,538	0
5. Total gain (loss) on disposals	(42,529)	(1,130)	(41,398)	0
6. Deduct consideration received on disposals	3,413,735,047	76,578,235	3,337,156,811	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	157,002,299	1,886,404	155,115,895	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	157,002,299	1,886,404	155,115,895	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership	
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other Than Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value				
878091-BG-1	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER			NY	TEACHERS INSURANCE AND ANNUITY ASSOCIATI	1.D FE	05/04/2020		199,734	139,358	199,750	0	6	0	0	0	0	6,600	0	0.000
2799999. Surplus Debentures, etc - Unaffiliated									199,734	139,358	199,750	0	6	0	0	0	6,600	0	XXX	
6099999. Total - Unaffiliated									199,734	139,358	199,750	0	6	0	0	0	6,600	0	XXX	
6199999. Total - Affiliated									0	0	0	0	0	0	0	0	0	0	XXX	
6299999 - Totals									199,734	139,358	199,750	0	6	0	0	0	6,600	0	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$199,750 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

E07

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
NONE										
6299999 - Totals										XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
999E96-13-4	Silchester International Taxable Business Trust		US	Various	03/01/2020	11/04/2022	31,622,976	(7,058,642)	0	0	0	0	(7,058,642)	0	24,564,333	26,415,785	0	1,851,452	1,851,452	0	
1999999. Joint Venture Interests - Common Stock - Unaffiliated							31,622,976	(7,058,642)	0	0	0	0	(7,058,642)	0	24,564,333	26,415,785	0	1,851,452	1,851,452	0	
6099999. Total - Unaffiliated							31,622,976	(7,058,642)	0	0	0	0	(7,058,642)	0	24,564,333	26,415,785	0	1,851,452	1,851,452	0	
6199999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6299999 - Totals							31,622,976	(7,058,642)	0	0	0	0	(7,058,642)	0	24,564,333	26,415,785	0	1,851,452	1,851,452	0	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 (CUSIP Identification), 2 (Description), 3 (Code), 4 (F o r e i g n), 5 (Bond Char), 6 (NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol), 7 (Actual Cost), 8 (Rate Used to Obtain Fair Value), 9 (Fair Value), 10 (Par Value), 11 (Book/ Adjusted Carrying Value), 12 (Unrealized Valuation Increase/ (Decrease)), 13 (Current Year's (Amor-tization) Accretion), 14 (Current Year's Other- Than- Temporary Impairment Recognized), 15 (Total Foreign Exchange Change in Book/ Adjusted Carrying Value), 16 (Rate of), 17 (Effective Rate of), 18 (When Paid), 19 (Admitted Amount Due and Accrued), 20 (Amount Received During Year), 21 (Acquired), 22 (Stated Contractual Maturity Date).

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3 Codes (3, 4, 5), 6 NAIC Designation, 7 Actual Cost, 8 Fair Value, 9 Rate Used to Obtain Fair Value, 10 Par Value, 11 Book/Adjusted Carrying Value, 12 Change in Book/Unrealized Valuation Increase/Decrease, 13 Current Year's (Amortization) Accretion, 14 Current Year's Other Than Temporary Impairment Recognized, 15 Total Foreign Exchange Change in Book/Adjusted Carrying Value, 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due and Accrued, 20 Amount Received During Year, 21 Dates Acquired, 22 Stated Contractual Maturity Date.

E10.7

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, 3-5 Codes (NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol, Bond Char), 6 Actual Cost, 7 Fair Value (Rate Used to Obtain Fair Value, Fair Value), 8-11 Par Value, Book/Adjusted Carrying Value, 12-15 Change in Book/Adjusted Carrying Value (Unrealized Valuation Increase/(Decrease), Current Year's (Amortization) Accretion, Current Year's Other-Than-Temporary Impairment Recognized, Total Foreign Exchange Change in Book/Adjusted Carrying Value), 16-20 Interest (Rate of, Effective Rate of, When Paid, Admitted Amount Due and Accrued, Amount Received During Year), 21-22 Dates (Acquired, Stated Contractual Maturity Date).

E10.20

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

Table with columns: 1 CUSIP Identification, 2 Description, Codes (3, 4, 5), 6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol, 7 Actual Cost, 8 Rate Used to Obtain Fair Value, 9 Fair Value, 10 Par Value, 11 Book/ Adjusted Carrying Value, 12 Unrealized Valuation Increase/ (Decrease), 13 Current Year's (Amor-tization) Accretion, 14 Current Year's Other-Than-Temporary Impairment Recognized, 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value, 16 Rate of, 17 Effective Rate of, 18 When Paid, 19 Admitted Amount Due and Accrued, 20 Amount Received During Year, 21 Acquired, 22 Stated Contractual Maturity Date.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
72814C-AF-5	Term Loan B : Playtika	C	5		3.B FE	338,126	95.2610	323,721	339,825	323,721	(14,572)	244	0	0	2.750	2.867	N/A	0	15,262	03/05/2021	03/05/2028
76171J-AB-7	REYNOLDS CONSUMER PRODUC TL 1L USD	5			2.C FE	153,040	99.0780	151,819	153,232	153,120	857	27	0	0	0.000	0.018	N/A	0	5,332	01/30/2020	01/30/2027
78466D-BD-5	SS&C TECHNOLOGIES 4/18 COV-	5			3.B FE	103,433	98.1530	101,770	103,685	101,770	(696)	38	0	0	1.837	1.900	N/A	0	8,575	05/23/2018	04/16/2025
78466D-BE-3	SS&C TECHNOLOGIES 4/18 COV-	5			3.B FE	84,088	98.1530	82,736	84,293	82,736	(555)	31	0	0	1.837	1.900	N/A	0	7,517	05/23/2018	04/16/2025
78466D-BF-0	SS&C TECHNOLOGIES 10/18 ADD-ON	5			3.B FE	627,859	98.1250	622,728	634,297	622,728	(5,233)	1,101	0	0	0.000	0.174	N/A	0	12,776	04/02/2019	04/16/2025
80862Q-AG-6	0.000% 03/05/2027 DD 02/06/20	5			3.A FE	753,585	99.8750	755,454	756,400	754,574	272	437	0	0	3.005	3.110	N/A	3,821	23,622	02/24/2021	03/05/2027
89334G-AX-2	TRANSUNION 11/19 B5 COV-LITE	5			3.B FE	777,471	98.4820	767,420	779,249	767,420	(2,847)	202	0	0	0.000	0.026	N/A	0	(71,436)	11/15/2019	11/13/2026
90932R-AJ-3	UNITED AIRLINES, INC.	5			3.B FE	175,966	98.5560	174,296	176,850	174,296	(1,880)	127	0	0	0.000	0.072	N/A	0	8,974	04/14/2021	04/21/2028
91335P-AJ-8	UNIVAR 5/21 B6 TL	5			2.C FE	392,030	99.4580	391,865	394,000	392,452	0	286	0	0	0.000	0.073	N/A	0	14,738	05/27/2021	05/26/2028
92345M-AG-5	VERINT SYSTEMS 1/18 COV-LITE	5			3.A FE	97,536	99.2500	96,915	97,647	96,915	(14)	14	0	0	0.000	0.014	N/A	0	3,824	02/21/2018	06/28/2024
94847K-AA-3	WEDGEWOOD INC.				2.A PL	1,854,404	100.0000	1,893,940	1,893,940	1,857,734	(1,541)	3,330	0	0	7.875	8.393	MJSD	72,088	0	07/07/2022	06/30/2027
96208U-AT-8	BL WEX Inc TB1L	5			3.C FE	835,837	99.2640	833,855	840,038	833,855	(1,541)	608	0	0	0.000	0.073	N/A	0	33,480	03/19/2021	03/31/2028
98975V-AM-8	FLUIDRA, S.A.	C	5		3.B FE	481,809	98.7750	482,557	488,665	482,557	(2,400)	2,267	0	0	0.000	0.464	N/A	0	19,572	10/28/2020	11/15/2023
98975V-AM-8	BL FRSM TLB 1L USD2.5000% 01-21-29	C	5		3.B FE	98,753	94.7750	93,827	99,000	93,827	(4,955)	30	0	0	2.500	2.576	N/A	0	2,329	01/21/2022	01/21/2029
99AA11-30-5	STANDARD INDUSTRIES 8/21 COV-L	5			2.C FE	171,545	98.6790	171,029	173,319	171,866	0	225	0	0	0.000	0.150	N/A	0	7,560	08/06/2021	08/06/2028
68057J-AB-2	BL Setanta Air TLB1L	C	5		2.B FE	219,450	99.3500	218,570	220,000	219,540	0	79	0	0	2.580	2.656	N/A	0	8,590	11/02/2021	11/02/2028
69368P-BC-7	VIRGIN MEDIA 10/19 COV-LITE	5			3.C FE	744,828	98.1790	736,343	750,000	736,343	(6,706)	1,069	0	0	0.000	0.143	N/A	0	32,824	10/24/2019	10/15/2024
L2465B-AS-5	Delta 2 T/L B (Formula one)	C	5		1.D Z	193,050	99.8750	194,756	195,000	193,063	0	13	0	0	0.000	0.142	N/A	0	636	12/15/2022	01/15/2030
P2121Y-AS-7	CARNIVAL CORPORATION	5			3.C FE	329,992	93.3500	309,595	331,650	309,595	(18,141)	239	0	0	4.000	4.139	N/A	0	17,036	10/28/2021	10/07/2028
1829999999	Subtotal - Bonds - Unaffiliated Bank Loans - Acquired					21,174,586	XXX	21,025,767	21,341,737	20,989,106	(194,159)	23,369	0	0	XXX	XXX	XXX	77,015	628,340	XXX	XXX
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					21,174,586	XXX	21,025,767	21,341,737	20,989,106	(194,159)	23,369	0	0	XXX	XXX	XXX	77,015	628,340	XXX	XXX
2419999999	Total - Issuer Obligations					420,780,827	XXX	387,288,304	416,172,915	413,918,091	(1,225,325)	(1,804,927)	966,637	0	XXX	XXX	XXX	3,853,276	10,002,467	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					90,666,793	XXX	89,063,905	101,899,113	90,766,461	(72,880)	223,537	84,635	0	XXX	XXX	XXX	251,270	882,891	XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					78,795,838	XXX	72,539,741	79,594,002	78,582,447	(30,787)	168,478	0	0	XXX	XXX	XXX	219,936	2,155,211	XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					94,406,354	XXX	86,289,433	94,749,402	93,293,750	(400,072)	(626,576)	61,280	0	XXX	XXX	XXX	496,546	2,129,372	XXX	XXX
2459999999	Total - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2469999999	Total - Affiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999	Total - Unaffiliated Bank Loans					21,174,586	XXX	21,025,767	21,341,737	20,989,106	(194,159)	23,369	0	0	XXX	XXX	XXX	77,015	628,340	XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999	Total Bonds					705,824,398	XXX	656,207,149	713,757,169	697,549,855	(1,923,224)	(2,016,120)	1,112,552	0	XXX	XXX	XXX	4,898,042	15,798,281	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1B	1C	1D	1E	1F	1G	
1A	1A ..\$	257,452,202	1B ..\$	20,183,478	1C ..\$	38,361,364	1D ..\$	28,441,860
1B	2A ..\$	48,857,986	2B ..\$	43,863,044	2C ..\$	50,181,998		
1C	3A ..\$	11,349,590	3B ..\$	10,282,684	3C ..\$	8,967,849		
1D	4A ..\$	1,896,117	4B ..\$	1,528,283	4C ..\$	2,674,295		
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0		
1F	6 ..\$	0						

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	21 Date Acquired	
		3	4					9	10		12	13	14	15	16	17	18			19
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value		
004890-30-0	ACRES COMMERCIAL REALTY CORP			1,391,000	25.00	0.000	24,829	17.850	24,829	27,488	561	450	0	(2,658)	0	0	(2,658)	0	2.C PL	12/30/2022
026874-76-8	AMERICAN INTERNATIONAL GROUP INC			0,000	25.00	24.150	0	24.150	0	0	627	0	0	0	0	0	0	0	3.A FE	11/07/2022
038923-85-0	ARBOR REALTY TRUST INC			18,524,000	25.00	0.000	335,470	18.110	335,470	386,188	0	14,328	0	(50,718)	0	0	(50,718)	0	2.A PL	10/20/2022
038923-87-6	ARBOR REALTY TRUST INC			2,010,000	25.00	0.000	34,693	17.260	34,693	39,536	0	1,322	0	(4,844)	0	0	(4,844)	0	2.A PL	10/20/2022
26441C-86-9	DUKE ENERGY CORP			0,000	1,000.00	0.000	0	89,990	0	0	4,509	0	0	0	0	0	0	0	2.C FE	07/06/2021
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC			21,432,000	25.00	0.000	370,186	17.273	370,186	435,391	0	18,142	0	(65,205)	0	0	(65,205)	0	2.B PL	12/30/2022
48251K-20-9	KKR REAL ESTATE FINANCE TRUST INC			0,000	25.00	0.000	0	17,760	0	0	1,219	0	0	0	0	0	0	0	2.C PL	01/06/2022
493267-84-3	KEYCORP			0,000	25.00	24.900	0	24,900	0	0	550	0	0	0	0	0	0	0	3.A FE	08/17/2022
55025L-20-7	LUMENT FINANCE TRUST INC			1,183,000	25.00	0.000	23,364	19.750	23,364	26,386	0	766	0	(3,021)	0	0	(3,021)	0	2.B PL	12/14/2022
649604-86-5	NEW YORK MORTGAGE TRUST INC			8,769,000	25.00	0.000	146,179	16.670	146,179	185,255	3,768	6,988	0	(39,076)	0	0	(39,076)	0	2.C PL	10/10/2022
75968N-30-9	RENAISSANCE HOLDINGS LTD		C	0,000	25.00	0.000	0	22,700	0	0	754	0	0	0	0	0	0	0	2.B FE	07/25/2022
87266M-20-6	TPG RE FINANCE TRUST INC			847,000	25.00	0.000	14,873	17.560	14,873	16,060	0	810	0	(1,186)	0	0	(1,186)	0	2.B PL	10/11/2022
949746-46-5	WELLS FARGO & CO			0,000	25.00	0.000	0	25,490	0	0	1,260	0	0	0	0	0	0	0	2.B FE	04/19/2022
94988U-12-8	WELLS FARGO & CO			0,000	25.00	0.000	0	19,100	0	0	1,471	0	0	0	0	0	0	0	2.B FE	08/26/2022
94988U-15-1	WELLS FARGO & CO			0,000	25.00	0.000	0	19,170	0	0	1,402	0	0	0	0	0	0	0	2.B FE	10/06/2021
95002Y-20-2	WELLS FARGO & CO			0,000	25.00	0.000	0	17,850	0	0	551	0	0	0	0	0	0	0	2.B FE	08/25/2022
4019999999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						949,595	XXX	949,595	1,116,303	26,557	42,807	0	(166,708)	0	0	(166,708)	0	XXX	XXX
691543-80-5	OXFORD LANE CAPITAL CORP			221,000	25.00	0.000	4,588	20.350	4,497	4,588	1	63	0	0	0	0	0	0	2.C PL	10/27/2022
691543-87-0	OXFORD LANE CAPITAL CORP			25,091,000	25.00	0.000	608,609	22.680	569,064	608,609	0	21,804	0	0	0	0	0	0	2.C PL	12/23/2022
75574U-88-7	READY CAPITAL CORP			6,171,000	25.00	0.000	125,967	18.015	111,171	125,967	2,507	5,014	0	0	0	0	0	0	2.B PL	06/22/2022
4029999999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						739,163	XXX	684,732	739,163	2,508	26,881	0	0	0	0	0	0	XXX	XXX
4109999999	Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)						1,688,758	XXX	1,634,327	1,855,466	29,065	69,688	0	(166,708)	0	0	(166,708)	0	XXX	XXX
4409999999	Total - Preferred Stock - Parent, Subsidiaries and Affiliates						0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999	Total Preferred Stocks						1,688,758	XXX	1,634,327	1,855,466	29,065	69,688	0	(166,708)	0	0	(166,708)	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A	1B	1C	1D	1E	1F	1G
1A	0	0	0	0	0	0	0
1B	370,162	534,391	784,205	0	0	0	0
1C	0	0	0	0	0	0	0
1D	0	0	0	0	0	0	0
1E	0	0	0	0	0	0	0
1F	0	0	0	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
001055-10-2	AFLAC ORD			4,323,000	310,997	71.940	310,997	139,257	0	6,917	0	58,577	0	58,577	0	08/03/2020	
00130H-10-5	THE AES CORPORATION			3,734,000	107,390	28.760	107,390	37,601	0	2,360	0	16,654	0	16,654	0	06/11/2020	
00206R-10-2	AT&T ORD			36,779,000	677,101	18.410	677,101	695,789	0	19,467	0	(18,687)	0	(18,687)	0	12/16/2022	
002824-10-0	ABBOTT LABORATORIES ORD			8,636,000	948,146	109.790	948,146	467,995	0	15,326	0	(240,773)	0	(240,773)	0	09/23/2022	
00287Y-10-9	ABBVIE ORD			9,145,000	1,477,923	161.610	1,477,923	639,709	0	51,578	0	239,690	0	239,690	0	06/24/2020	
003CVR-01-6	CONTRA ABIONED INC			199,000	199	1.000	199	0	0	0	0	199	0	199	0	12/22/2022	
00507V-10-9	ACTIVISION BLIZZARD ORD			3,232,000	247,410	76.550	247,410	135,032	0	1,519	0	32,385	0	32,385	0	06/26/2019	
00724F-10-1	ADOBE ORD			2,358,000	793,538	336.530	793,538	400,683	0	0	0	(394,412)	0	(394,412)	0	12/16/2022	
00751Y-10-6	ADVANCE AUTO PARTS ORD			285,000	41,904	147.030	41,904	29,626	428	1,568	0	(26,462)	0	(26,462)	0	03/12/2018	
007903-10-7	ADVANCED MICRO DEVICES ORD			7,633,000	494,389	64.770	494,389	227,907	0	0	0	(324,910)	0	(324,910)	0	12/16/2022	
00846U-10-1	AGILENT TECHNOLOGIES ORD			1,593,000	238,392	149.650	238,392	84,630	358	1,338	0	(15,930)	0	(15,930)	0	06/24/2020	
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD			895,000	275,893	308.260	275,893	115,396	1,450	5,692	0	3,580	0	3,580	0	10/22/2018	
00971T-10-1	AKAMAI TECHNOLOGIES ORD			626,000	52,772	84.300	52,772	31,894	0	0	0	(20,495)	0	(20,495)	0	11/02/2017	
011659-10-9	ALASKA AIR GROUP ORD			750,000	32,205	42.940	32,205	26,254	0	0	0	(6,870)	0	(6,870)	0	10/29/2020	
012653-10-1	ALBEMARLE ORD			576,000	124,911	216.860	124,911	39,745	228	907	0	(9,740)	0	(9,740)	0	06/24/2020	
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD			817,000	119,012	145.670	119,012	107,224	989	3,031	0	(45,288)	0	(45,288)	0	09/23/2022	
016255-10-1	ALIGN TECHNOLOGY ORD			311,000	65,590	210.900	65,590	57,652	0	0	0	(138,793)	0	(138,793)	0	06/11/2020	
018802-10-8	ALLIANT ENERGY ORD			1,214,000	66,989	55.180	66,989	51,995	0	2,060	0	(7,607)	0	(7,607)	0	02/08/2022	
020002-10-1	ALLSTATE ORD			1,426,000	193,366	135.600	193,366	92,792	1,212	4,791	0	25,597	0	25,597	0	12/31/2018	
02079K-10-7	ALPHABET CL C ORD			25,880,000	2,296,332	88.730	2,296,332	1,066,226	0	0	0	(1,447,973)	0	(1,447,973)	0	06/24/2020	
02079K-30-5	ALPHABET CL A ORD			27,226,000	2,402,150	88.230	2,402,150	1,220,061	0	0	0	(1,495,132)	0	(1,495,132)	0	09/23/2022	
023135-10-6	AMAZON COM ORD			38,408,000	3,226,272	84.000	3,226,272	2,035,310	0	0	0	(2,984,956)	0	(2,984,956)	0	10/31/2022	
023608-10-2	AMEREN ORD			1,058,000	94,077	88.920	94,077	48,792	0	2,497	0	(95)	0	(95)	0	02/23/2021	
02376R-10-2	AMERICAN AIRLINES GROUP ORD			2,224,000	28,289	12.720	28,289	26,482	0	0	0	(1,214)	0	(1,214)	0	09/23/2022	
025537-10-1	AMERICAN ELECTRIC POWER ORD			2,442,000	231,697	94.880	231,697	159,778	0	7,741	0	14,213	0	14,213	0	02/08/2022	
025816-10-9	AMERICAN EXPRESS ORD			3,041,000	449,308	147.750	449,308	209,863	0	6,052	0	(48,200)	0	(48,200)	0	08/03/2020	
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD			4,535,000	286,793	63.240	286,793	136,988	0	5,805	0	28,933	0	28,933	0	10/29/2020	
03027X-10-0	AMERICAN TOWER REIT			2,576,000	545,751	211.860	545,751	390,367	4,019	11,386	0	(149,661)	0	(149,661)	0	12/16/2022	
030420-10-3	AMERICAN WATER WORKS ORD			834,000	127,118	152.420	127,118	71,205	0	2,141	0	(30,391)	0	(30,391)	0	05/14/2020	
03073E-10-5	AMERISOURCEBERGEN ORD			724,000	119,974	165.710	119,974	73,189	0	1,350	0	23,762	0	23,762	0	07/22/2021	
03076C-10-6	AMERIPRISE FINANCE ORD			515,000	160,356	311.370	160,356	54,915	0	2,513	0	5,001	0	5,001	0	06/24/2020	
031100-10-0	AMETEK ORD			1,048,000	146,427	139.720	146,427	57,740	0	922	0	(7,671)	0	(7,671)	0	06/24/2020	
031162-10-0	AMGEN ORD			2,512,000	659,752	262.640	659,752	379,846	0	19,493	0	94,627	0	94,627	0	04/18/2017	
032095-10-1	AMPHENOL CL A ORD			2,762,000	210,299	76.140	210,299	82,209	580	2,210	0	(31,266)	0	(31,266)	0	06/24/2020	
032654-10-5	ANALOG DEVICES ORD			2,444,000	400,889	164.030	400,889	181,573	0	7,430	0	(28,692)	0	(28,692)	0	06/11/2020	
036620-10-5	ANSYS ORD			475,000	114,755	241.590	114,755	81,498	0	0	0	(52,973)	0	(52,973)	0	06/02/2022	
036752-10-3	ELEVANCE HEALTH ORD			1,015,000	512,970	506.665	512,970	228,803	0	5,197	0	49,839	0	49,839	0	09/23/2022	
037430-10-8	APA ORD			2,047,000	95,554	46.680	95,554	18,455	0	1,279	0	40,510	0	40,510	0	10/29/2020	
037833-10-0	APPLE ORD			70,609,000	9,174,227	129.930	9,174,227	2,537,115	0	62,309	0	(3,256,535)	0	(3,256,535)	0	12/16/2022	
038222-10-5	APPLIED MATERIALS ORD			4,012,000	390,689	97.380	390,689	82,225	0	4,092	0	(240,640)	0	(240,640)	0	05/14/2020	
039483-10-2	ARCHER DANIELS MIDLAND ORD			2,713,000	251,902	92.850	251,902	113,797	0	4,194	0	65,187	0	65,187	0	02/08/2022	
040413-10-6	ARISTA NETWORKS ORD			944,000	114,554	121.350	114,554	56,129	0	0	0	(21,146)	0	(21,146)	0	03/29/2021	
04621X-10-8	ASSURANT ORD			231,000	28,889	125.060	28,889	20,573	0	633	0	(7,115)	0	(7,115)	0	03/12/2018	
049560-10-5	ATMOS ENERGY ORD			612,000	68,587	112.070	68,587	65,227	0	1,701	0	3,360	0	3,360	0	02/08/2022	
052769-10-6	AUTODESK ORD			1,066,000	199,203	186.870	199,203	99,694	0	0	0	(100,545)	0	(100,545)	0	05/14/2020	
053015-10-3	AUTOMATIC DATA PROCESSING ORD			2,607,000	622,708	238.860	622,708	277,620	3,259	10,845	0	(20,126)	0	(20,126)	0	09/28/2020	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
053332-10-2	AUTOZONE ORD			103,000	254,017	2.466180	254,017	54,350	0	0	0	38,088	0	38,088	0	07/31/2017	
053484-10-1	AVALONBAY COMMUNITIES REIT ORD			674,000	108,864	161.520	108,864	106,555	1,072	4,287	0	(61,381)	0	(61,381)	0	12/28/2020	
053611-10-9	AVERY DENNISON ORD			470,000	85,070	181.000	85,070	38,076	0	1,377	0	(16,718)	0	(16,718)	0	06/11/2020	
057226-10-0	BAKER HUGHES CL A ORD			3,107,000	91,672	29.505	91,672	63,859	0	1,629	0	19,386	0	19,386	0	10/31/2022	
058498-10-6	BALL ORD			1,739,000	88,932	51.140	88,932	69,671	0	1,023	0	(57,985)	0	(57,985)	0	12/16/2022	
060505-10-4	BANK OF AMERICA ORD			35,279,000	1,168,440	33.120	1,168,440	562,878	0	30,340	0	(401,122)	0	(401,122)	0	05/14/2020	
064058-10-0	BANK OF NEW YORK MELLON ORD			2,147,000	97,731	45.520	97,731	85,016	0	1,999	0	(2,931)	0	(2,931)	0	05/02/2022	
070830-10-4	BATH AND BODY WORKS ORD			1,263,000	53,223	42.140	53,223	19,090	0	1,010	0	(34,922)	0	(34,922)	0	06/24/2020	
071813-10-9	BAXTER INTERNATIONAL ORD			2,787,000	142,053	50.970	142,053	118,639	460	1,807	0	(54,323)	0	(54,323)	0	12/16/2022	
075887-10-9	BECTON DICKINSON ORD			1,337,000	339,999	254.300	339,999	243,522	0	3,543	0	96,477	0	96,477	0	06/24/2020	
084670-70-2	BERKSHIRE HATHAWAY CL B ORD			8,046,000	2,485,409	308.900	2,485,409	1,228,177	0	0	0	79,655	0	79,655	0	02/23/2021	
086516-10-1	BEST BUY ORD			897,000	71,948	80.210	71,948	27,537	789	2,996	0	(19,187)	0	(19,187)	0	05/06/2016	
090572-20-7	BIO RAD LABORATORIES CL A ORD			119,000	50,038	420.490	50,038	48,654	0	0	0	1,384	0	1,384	0	12/16/2022	
09062X-10-3	BIOGEN ORD			621,000	171,967	276.920	171,967	129,994	0	0	0	41,973	0	41,973	0	07/05/2022	
09073M-10-4	BIO TECHNE ORD			869,000	72,023	82.880	72,023	71,593	0	0	0	430	0	430	0	12/16/2022	
09247X-10-1	BLACKROCK ORD			545,000	386,203	708.630	386,203	202,950	0	10,638	0	(112,777)	0	(112,777)	0	05/14/2020	
097023-10-5	BOEING ORD			2,625,000	500,036	190.490	500,036	347,140	0	0	0	(2)	0	(2)	0	06/02/2022	
09857L-10-8	BOOKING HOLDINGS ORD			208,000	419,178	2,015.280	419,178	272,011	0	0	0	(52,000)	0	(52,000)	0	09/23/2022	
099724-10-6	BORGWARNER ORD			1,310,000	52,728	40.250	52,728	43,748	0	514	0	6,873	0	6,873	0	07/05/2022	
101121-10-1	BOSTON PROPERTIES REIT ORD			68,000	4,595	67.580	4,595	5,261	67	267	0	(3,237)	0	(3,237)	0	09/28/2020	
101137-10-7	BOSTON SCIENTIFIC ORD			6,740,000	311,860	46.270	311,860	172,917	0	0	0	37,658	0	37,658	0	07/05/2022	
110122-10-8	BRISTOL MYERS SQUIBB ORD			10,769,000	774,830	71.950	774,830	607,502	0	22,630	0	95,468	0	95,468	0	03/29/2022	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD			486,000	65,187	134.130	65,187	47,865	352	1,285	0	(23,663)	0	(23,663)	0	05/14/2020	
11135F-10-1	BROADCOM ORD			2,052,000	1,147,335	559.130	1,147,335	427,250	0	34,679	0	(218,087)	0	(218,087)	0	07/22/2021	
115637-20-9	BROWN FORMAN CL B ORD			1,104,000	72,511	65.680	72,511	48,061	227	624	0	(7,927)	0	(7,927)	0	05/21/2018	
12503M-10-8	CBOE GLOBAL MARKETS ORD			522,000	65,516	125.510	65,516	45,955	0	1,023	0	(2,553)	0	(2,553)	0	12/28/2020	
12504L-10-9	CBRE GROUP CL A ORD			1,398,000	107,590	76.960	107,590	44,008	0	0	0	(44,107)	0	(44,107)	0	05/01/2020	
125146-10-8	CDW ORD			613,000	109,470	178.580	109,470	82,136	0	1,281	0	(16,061)	0	(16,061)	0	02/23/2021	
125269-10-0	CF INDUSTRIES HOLDINGS ORD			976,000	83,155	85.200	83,155	22,262	0	1,464	0	14,074	0	14,074	0	06/11/2020	
12541W-20-9	CH ROBINSON WORLDWIDE ORD			669,000	61,254	91.560	61,254	48,069	408	1,472	0	(10,751)	0	(10,751)	0	08/30/2021	
125523-10-0	CIGNA ORD			1,531,000	507,282	331.340	507,282	255,279	0	6,859	0	154,784	0	154,784	0	02/08/2022	
125720-10-5	CME GROUP CL A ORD			1,989,000	334,470	168.160	334,470	256,206	8,951	9,280	0	(79,097)	0	(79,097)	0	12/16/2022	
125896-10-0	CMS ENERGY ORD			1,405,000	88,979	63.330	88,979	58,600	0	2,585	0	(2,411)	0	(2,411)	0	02/08/2022	
126408-10-3	CSX ORD			11,301,000	350,105	30.980	350,105	123,497	0	4,520	0	(74,813)	0	(74,813)	0	05/14/2020	
126650-10-0	CVS HEALTH ORD			5,648,000	526,337	93.190	526,337	328,542	0	12,426	0	(56,311)	0	(56,311)	0	09/28/2020	
127097-10-3	COTERRA ENERGY ORD			3,757,000	92,309	24.570	92,309	70,803	0	9,355	0	14,986	0	14,986	0	02/08/2022	
127387-10-8	CADENCE DESIGN SYSTEMS ORD			1,233,000	198,069	160.640	198,069	58,430	0	0	0	(31,700)	0	(31,700)	0	05/01/2020	
127696-10-0	CAESARS ENTERTAINMENT ORD			1,172,000	48,755	41.600	48,755	48,604	0	0	0	151	0	151	0	07/05/2022	
133131-10-2	CANDEN PROPERTY REIT ORD			0.000	0	114.730	0	0	552	0	0	0	0	0	0	09/23/2022	
134429-10-9	CAMPBELL SOUP ORD			1,098,000	62,312	56.750	62,312	39,872	0	1,525	0	14,448	0	14,448	0	03/29/2022	
14040H-10-5	CAPITAL ONE FINANCIAL ORD			1,688,000	156,916	92.960	156,916	111,512	0	4,051	0	(87,995)	0	(87,995)	0	09/28/2020	
14149Y-10-8	CARDINAL HEALTH ORD			1,302,000	100,085	76.870	100,085	65,748	645	2,214	0	31,112	0	31,112	0	02/08/2022	
143130-10-2	CARMAX ORD			624,000	37,995	60.890	37,995	32,255	0	0	0	(43,288)	0	(43,288)	0	07/08/2016	
143658-30-0	CARNIVAL ORD			5,430,000	43,766	8.060	43,766	48,602	0	0	0	(4,836)	0	(4,836)	0	09/23/2022	
14448C-10-4	CARRIER GLOBAL ORD			4,410,000	181,913	41.250	181,913	81,581	816	2,646	0	(57,286)	0	(57,286)	0	06/24/2020	
149123-10-1	CATERPILLAR ORD			3,277,000	785,038	239.560	785,038	304,890	0	15,140	0	107,551	0	107,551	0	08/03/2020	

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3 Codes		5	6	7 Fair Value		9	10 Dividends			11 Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identifi- cation	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
150870-10-3 ...	CELANESE ORD			680.000	69,523	102.240	69,523	59,828	0	1,863	0	(44,758)	0	(44,758)	0	06/11/2020	
15135B-10-1 ...	CENTENE ORD			1,759.000	144,256	82.010	144,256	73,166	0	0	0	(686)	0	(686)	0	10/29/2020	
15189T-10-7 ...	CENTERPOINT ENERGY ORD			2,992.000	89,730	29.990	89,730	55,298	0	2,094	0	6,223	0	6,223	0	09/28/2020	
15677J-10-8 ...	CERIDIAN HCM HOLDING ORD			842.000	54,014	64.150	54,014	45,271	0	0	0	8,743	0	8,743	0	09/23/2022	
159864-10-7 ...	CHRLS RIVER LABS ORD			282.000	61,448	217.900	61,448	60,855	0	0	0	593	0	593	0	12/16/2022	
16119P-10-8 ...	CHARTER COMMUNICATIONS CL A ORD			685.000	232,284	339.100	232,284	185,812	0	0	0	(214,316)	0	(214,316)	0	07/31/2018	
166764-10-0 ...	CHEVRON ORD			8,902.000	1,597,820	179.490	1,597,820	784,056	0	50,563	0	541,849	0	541,849	0	02/08/2022	
169656-10-5 ...	CHIPOTLE MEXICAN GRILL ORD			130.000	180,374	1,387.490	180,374	65,589	0	0	0	(38,352)	0	(38,352)	0	06/02/2022	
171340-10-2 ...	CHURCH AND DWIGHT ORD			1,344.000	108,340	80.610	108,340	72,507	0	1,296	0	(27,047)	0	(27,047)	0	12/16/2022	
172062-10-1 ...	CINCINNATI FINANCIAL ORD			297.000	30,410	102.390	30,410	15,306	205	802	0	(3,427)	0	(3,427)	0	09/30/2015	
17275R-10-2 ...	CISCO SYSTEMS ORD			20,146.000	959,755	47.640	959,755	611,631	0	25,512	0	(220,889)	0	(220,889)	0	07/05/2022	
172908-10-5 ...	CINTAS ORD			427.000	192,842	451.620	192,842	78,861	0	1,793	0	8,079	0	8,079	0	02/08/2022	
172967-42-4 ...	CITIGROUP ORD			8,811.000	398,522	45.230	398,522	376,481	0	17,772	0	(130,707)	0	(130,707)	0	07/05/2022	
174610-10-5 ...	CITIZENS FINANCIAL GROUP ORD			2,445.000	96,260	39.370	96,260	54,108	0	3,961	0	(19,267)	0	(19,267)	0	06/11/2020	
189054-10-9 ...	CLOROX ORD			668.000	93,740	140.330	93,740	80,843	0	3,020	0	(19,580)	0	(19,580)	0	03/29/2022	
191216-10-0 ...	COCA-COLA ORD			19,425.000	1,235,624	63.610	1,235,624	856,190	0	33,663	0	78,009	0	78,009	0	06/02/2022	
192446-10-2 ...	COGNIZANT TECHNOLOGY SOLUTN CL A ORD			2,179.000	124,617	57.190	124,617	115,009	0	2,353	0	(68,704)	0	(68,704)	0	06/24/2020	
194162-10-3 ...	COLGATE PALMOLIVE ORD			4,577.000	360,622	78.790	360,622	310,541	0	8,362	0	(26,824)	0	(26,824)	0	03/29/2022	
20030N-10-1 ...	COMCAST CL A ORD			22,732.000	794,938	34.970	794,938	705,111	0	20,483	0	(295,881)	0	(295,881)	0	12/16/2022	
200340-10-7 ...	COMERICA ORD			811.000	54,215	66.850	54,215	30,718	551	2,206	0	(16,342)	0	(16,342)	0	06/11/2020	
205887-10-2 ...	CONAGRA BRANDS ORD			2,573.000	99,575	38.700	99,575	75,073	0	2,918	0	11,133	0	11,133	0	12/16/2022	
20825C-10-4 ...	CONOCOPHILLIPS ORD			5,148.000	607,464	118.000	607,464	219,464	3,604	23,032	0	227,952	0	227,952	0	02/08/2022	
209115-10-4 ...	CONSOLIDATED EDISON ORD			1,634.000	155,737	95.310	155,737	123,855	0	5,163	0	15,309	0	15,309	0	02/08/2022	
21036P-10-8 ...	CONSTELLATION BRANDS CL A ORD			1,013.000	234,763	231.750	234,763	154,360	0	3,201	0	(19,470)	0	(19,470)	0	08/03/2020	
21037T-10-9 ...	CONSTELLATION ENERGY ORD			1,969.997	169,833	86.210	169,833	58,245	0	1,111	0	111,588	0	111,588	0	10/29/2020	
216648-40-2 ...	COOPER ORD			159.000	52,577	330.670	52,577	28,180	0	10	0	(14,035)	0	(14,035)	0	10/21/2016	
217204-10-6 ...	COPART ORD			1,798.000	109,480	60.890	109,480	51,063	0	0	0	(26,826)	0	(26,826)	0	05/01/2020	
219350-10-5 ...	CORNING ORD			4,111.000	131,305	31.940	131,305	76,597	0	4,440	0	(21,747)	0	(21,747)	0	06/24/2020	
22052L-10-4 ...	CORTEVA ORD			2,850.000	167,523	58.780	167,523	80,037	0	1,653	0	32,710	0	32,710	0	02/08/2022	
22160K-10-5 ...	COSTCO WHOLESALE ORD			1,942.000	886,523	456.500	886,523	399,816	0	6,335	0	(191,949)	1,047	(192,996)	0	09/23/2022	
22160N-10-9 ...	COSTAR GROUP ORD			1,862.000	143,895	77.280	143,895	127,890	0	0	0	16,006	0	16,006	0	09/23/2022	
22822V-10-1 ...	CROWN CASTLE ORD			1,658.000	224,891	135.640	224,891	154,450	0	9,907	0	(121,200)	0	(121,200)	0	12/31/2019	
231021-10-6 ...	CUMMINS ORD			799.000	193,590	242.290	193,590	89,492	0	4,826	0	19,296	0	19,296	0	06/24/2020	
23331A-10-9 ...	D R HORTON ORD			1,435.000	127,916	89.140	127,916	1,327	0	0	0	(27,710)	0	(27,710)	0	06/11/2020	
233331-10-7 ...	DTE ENERGY ORD			934.000	109,773	117.530	109,773	73,715	890	3,306	0	(1,877)	0	(1,877)	0	12/28/2020	
23355L-10-6 ...	DXC TECHNOLOGY ORD			1,499.000	39,724	26.500	39,724	27,080	0	0	0	(8,529)	0	(8,529)	0	10/29/2020	
235851-10-2 ...	DANAHER ORD			3,079.000	817,228	265.420	817,228	369,785	770	2,619	0	(155,657)	4,011	(159,668)	0	09/23/2022	
237194-10-5 ...	DARDEN RESTAURANTS ORD			682.000	94,341	138.330	94,341	58,623	0	2,460	0	2,355	0	2,355	0	07/05/2022	
23919K-10-8 ...	DAVITA ORD			467.000	34,871	74.670	34,871	25,515	0	0	0	(18,255)	0	(18,255)	0	06/11/2020	
244199-10-5 ...	DEERE ORD			1,695.000	726,748	428.760	726,748	178,842	2,034	7,390	0	145,550	0	145,550	0	06/24/2020	
247361-70-2 ...	DELTA AIR LINES ORD			3,528.000	115,930	32.860	115,930	100,458	0	0	0	(6,885)	0	(6,885)	0	09/23/2022	
24906P-10-9 ...	DENTSPLY SIRONA ORD			1,192.000	37,953	31.840	37,953	36,357	149	0	0	1,596	0	1,596	0	12/16/2022	
25179M-10-3 ...	DEVON ENERGY ORD			2,994.000	184,161	61.510	184,161	34,089	0	15,479	0	52,275	0	52,275	0	07/22/2021	
252131-10-7 ...	DEXCOM ORD			1,563.000	176,994	113.240	176,994	122,376	0	0	0	47,873	0	47,873	0	10/31/2022	
25278X-10-9 ...	DIAMONDBACK ENERGY ORD			902.000	123,376	136.780	123,376	24,243	0	8,082	0	26,095	0	26,095	0	10/29/2020	
253868-10-3 ...	DIGITAL REALTY REIT ORD			1,580.000	159,429	100.270	159,429	163,524	1,072	4,237	0	(67,691)	0	(67,691)	0	12/16/2022	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
254687-10-6	WALT DISNEY ORD			7,784.000	676,274	86,880	676,274	692,322	0	0	0	(462,803)	0	(462,803)	0	09/23/2022	
254709-10-8	DISCOVER FINANCIAL SERVICES ORD			1,858.000	181,768	97,830	181,768	94,711	0	4,273	0	(32,942)	0	(32,942)	0	09/28/2020	
25470M-10-9	DISH NETWORK CL A ORD			1,381.000	19,389	14,040	19,389	20,861	0	0	0	(1,472)	0	(1,472)	0	09/23/2022	
256677-10-5	DOLLAR GENERAL ORD			1,061.000	261,271	246,250	261,271	91,016	584	2,196	0	11,056	0	11,056	0	02/03/2020	
256746-10-8	DOLLAR TREE ORD			1,040.000	147,098	141,440	147,098	75,364	0	0	0	957	0	957	0	05/01/2020	
25746U-10-9	DOMINION ENERGY ORD			1,236.000	75,792	61,320	75,792	82,290	0	3,300	0	(21,309)	0	(21,309)	0	01/02/2019	
25754A-20-1	DOMINOS PIZZA ORD			199.000	68,934	346,400	68,934	70,130	0	251	0	(1,197)	0	(1,197)	0	12/16/2022	
260003-10-8	DOVER ORD			671.000	90,860	135,410	90,860	40,092	0	1,349	0	(30,993)	0	(30,993)	0	05/14/2020	
260557-10-3	DOW ORD			3,950.997	199,091	50,390	199,091	162,255	0	8,646	0	(9,500)	0	(9,500)	0	09/23/2022	
26441C-20-4	DUKE ENERGY ORD			4,236.000	436,266	102,990	436,266	350,068	0	14,824	0	(6,853)	0	(6,853)	0	09/23/2022	
26614N-10-2	DUPONT DE NEMOURS ORD			3,474.000	238,421	68,630	238,421	177,880	0	4,586	0	(42,209)	0	(42,209)	0	08/03/2020	
26875P-10-1	EOG RESOURCES ORD			3,243.000	420,033	129,520	420,033	120,454	0	28,538	0	131,958	0	131,958	0	10/29/2020	
277432-10-0	EASTMAN CHEMICAL ORD			614.000	50,004	81,440	50,004	39,289	485	1,867	0	(24,235)	0	(24,235)	0	06/11/2020	
278642-10-3	EBAY ORD			3,450.000	143,072	41,470	143,072	84,442	0	3,036	0	(86,354)	0	(86,354)	0	05/06/2016	
278865-10-0	ECOLAB ORD			1,111.000	161,717	145,560	161,717	132,050	589	2,266	0	(98,912)	0	(98,912)	0	05/21/2018	
281020-10-7	EDISON INTERNATIONAL ORD			134.000	134,302	63,620	134,302	128,761	1,557	4,244	0	(1,665)	0	(1,665)	0	12/16/2022	
28176E-10-8	EDWARDS LIFESCIENCES ORD			3,430.000	255,912	74,610	255,912	143,441	0	0	0	(155,256)	0	(155,256)	0	12/16/2022	
285512-10-9	ELECTRONIC ARTS ORD			1,065.000	130,122	122,180	130,122	73,467	0	788	0	(10,352)	0	(10,352)	0	11/26/2018	
291011-10-4	EMERSON ELECTRIC ORD			2,813.000	270,217	96,060	270,217	145,781	0	5,809	0	8,692	0	8,692	0	06/24/2020	
29355A-10-7	ENPHASE ENERGY ORD			623.000	165,070	264,960	165,070	90,030	0	0	0	75,040	0	75,040	0	02/08/2022	
29364G-10-3	ENTERGY ORD			964.000	108,450	112,500	108,450	73,669	0	3,952	0	(145)	0	(145)	0	05/14/2020	
29414B-10-4	EPAM SYSTEMS ORD			307.000	100,616	327,740	100,616	84,216	0	0	0	16,401	0	16,401	0	05/02/2022	
294429-10-5	EQUIFAX ORD			532.000	103,400	194,360	103,400	58,413	0	829	0	(52,365)	0	(52,365)	0	05/01/2020	
29444U-70-0	EQUINIX REIT ORD			504.000	330,135	655,030	330,135	220,215	0	4,681	0	(67,818)	0	(67,818)	0	12/16/2022	
29476L-10-7	EQUITY RESIDENTIAL REIT ORD			1,873.000	110,507	59,000	110,507	107,593	1,171	3,342	0	(43,264)	0	(43,264)	0	12/16/2022	
297178-10-5	ESSEX PROPERTY REIT ORD			22.000	4,662	211,920	4,662	5,222	48	191	0	(3,087)	0	(3,087)	0	12/28/2020	
29786A-10-6	ETSY ORD			695.000	83,247	119,780	83,247	62,855	0	0	0	20,392	0	20,392	0	07/05/2022	
30034W-10-6	EVERGY ORD			1,112.000	69,967	62,920	69,967	60,063	0	2,591	0	(6,273)	0	(6,273)	0	02/08/2022	
30040U-10-8	EVERSOURCE ENERGY ORD			1,281.000	107,399	83,840	107,399	66,648	0	3,267	0	(9,146)	0	(9,146)	0	03/12/2018	
30161N-10-1	EXELON ORD			5,912.000	255,576	43,230	255,576	198,307	0	7,981	0	117,268	0	117,268	0	10/29/2020	
30212P-30-3	EXPEDIA GROUP ORD			715.000	62,634	87,600	62,634	64,024	0	0	0	(22,385)	0	(22,385)	0	09/23/2022	
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHN ORD			592.000	61,521	103,920	61,521	27,630	0	793	0	(17,979)	0	(17,979)	0	03/15/2017	
30225T-10-2	EXTRA SPACE STORAGE REIT ORD			624.000	91,840	147,180	91,840	51,733	0	3,744	0	(49,639)	0	(49,639)	0	12/28/2020	
30231G-10-2	EXXON MOBIL ORD			19,649.000	2,167,285	110,300	2,167,285	836,242	0	69,025	0	947,773	0	947,773	0	03/29/2022	
302491-30-3	FMC ORD			647.000	80,746	124,800	80,746	32,446	375	1,372	0	9,647	0	9,647	0	09/30/2021	
30303M-10-2	META PLATFORMS CL A ORD			11,480.000	1,381,503	120,340	1,381,503	1,333,959	0	0	0	(1,868,912)	0	(1,868,912)	0	12/16/2022	
311900-10-4	FASTENAL ORD			2,529.000	119,672	47,320	119,672	59,702	0	3,136	0	(42,335)	0	(42,335)	0	02/03/2020	
313745-10-1	FEDERAL REIT ORD			417.000	41,771	100,170	41,771	29,074	450	1,343	0	12,697	0	12,697	0	10/29/2020	
31428X-10-6	FEDEX ORD			1,302.000	225,506	173,200	225,506	183,126	1,497	3,971	0	(111,243)	0	(111,243)	0	06/24/2020	
315616-10-2	F5 ORD			276.000	39,609	143,510	39,609	29,208	0	0	0	(27,931)	0	(27,931)	0	06/24/2020	
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD			2,383.000	161,687	67,850	161,687	179,713	0	2,359	0	(56,775)	0	(56,775)	0	09/23/2022	
316773-10-0	FIFTH THIRD BANCORP ORD			3,461.000	113,555	32,810	113,555	65,094	1,142	4,257	0	(37,171)	0	(37,171)	0	08/03/2020	
33616C-10-0	FIRST REPUBLIC BANK ORD			1,011.000	123,231	93,048	123,231	93,048	0	852	0	(69,899)	0	(69,899)	0	12/16/2022	
337738-10-8	FISERV ORD			2,577.000	260,457	101,070	260,457	177,992	0	0	0	2,770	0	2,770	0	07/05/2022	
337932-10-7	FIRSTENERGY ORD			2,621.000	109,925	41,940	109,925	78,205	0	4,089	0	917	0	917	0	12/28/2020	
339041-10-5	FLEETCOR TECHNOLOGIES ORD			157.000	28,838	183,680	28,838	29,582	0	0	0	(6,305)	0	(6,305)	0	11/26/2018	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			11 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
345370-86-0	FORD MOTOR ORD			18,674.000	217,179	11.630	217,179	165,965	0	6,437	0	(109,735)	0	(109,735)	0	12/16/2022	
34959E-10-9	FORTINET ORD			2,895.000	141,537	48.890	141,537	78,596	0	0	0	(66,556)	0	(66,556)	0	03/29/2021	
34959J-10-8	FORTIVE ORD			1,207.000	77,550	64.250	77,550	51,070	0	338	0	(14,361)	0	(14,361)	0	02/08/2022	
34964C-10-6	FORTUNE BRANDS INNOVATIONS ORD			599.000	34,209	57.110	34,209	23,009	0	0	0	11,200	0	11,200	0	06/11/2020	
35137L-10-5	FOX CL A ORD			1,696.000	51,508	30.370	51,508	48,479	0	327	0	(4,696)	0	(4,696)	0	12/16/2022	
35137L-20-4	FOX CL B ORD			749.000	21,309	28.450	21,309	18,749	0	367	0	(4,359)	0	(4,359)	0	05/01/2020	
35671D-85-7	FREEMONT MCMORAN ORD			8,791.000	334,058	38.000	334,058	90,278	0	5,275	0	(32,790)	0	(32,790)	0	08/03/2020	
363576-10-9	ARTHUR J GALLAGHER ORD			715.000	134,806	188.540	134,806	40,003	0	1,459	0	13,568	0	13,568	0	02/08/2022	
366651-10-7	GARTNER ORD			460.000	154,624	336.140	154,624	53,058	0	0	0	837	0	837	0	06/24/2020	
368736-10-4	GENERAC HOLDINGS ORD			35.634	100,660	100.660	100,660	56,159	0	0	0	(20,525)	0	(20,525)	0	12/16/2022	
369550-10-8	GENERAL DYNAMICS ORD			1,070.000	265,478	248.110	265,478	189,687	0	4,729	0	39,449	0	39,449	0	02/08/2022	
369604-30-1	GENERAL ELECTRIC ORD			5,313.000	445,176	83.790	445,176	286,951	425	1,700	0	(56,743)	0	(56,743)	0	09/28/2020	
370334-10-4	GENERAL MILLS ORD			3,275.000	274,609	83.850	274,609	161,772	0	6,771	0	53,996	0	53,996	0	03/29/2022	
37045V-10-0	GENERAL MOTORS ORD			6,003.000	201,941	33.640	201,941	169,853	0	1,081	0	(150,015)	0	(150,015)	0	08/03/2020	
372460-10-5	GENUINE PARTS ORD			720.000	124,927	173.510	124,927	60,252	644	2,520	0	23,983	0	23,983	0	09/30/2021	
375558-10-3	GILLEAD SCIENCES ORD			6,739.000	578,543	85.850	578,543	419,415	0	14,455	0	136,085	0	136,085	0	09/23/2022	
37940X-10-2	GLOBAL PAYMENTS ORD			914.000	90,778	99.320	90,778	61,618	0	914	0	(32,776)	0	(32,776)	0	09/18/2019	
37959E-10-2	GLOBE LIFE ORD			506.000	60,978	120.510	60,978	31,142	0	415	0	13,556	0	13,556	0	06/24/2020	
38141G-10-4	GOLDMAN SACHS GROUP ORD			1,574.000	540,480	343.380	540,480	293,767	0	13,676	0	(43,183)	0	(43,183)	0	05/02/2022	
384802-10-4	W W GRAINGER ORD			235.000	130,719	556.250	130,719	43,447	0	1,593	0	8,932	0	8,932	0	06/24/2020	
40412C-10-1	HCA HEALTHCARE ORD			1,242.000	298,030	239.960	298,030	101,999	0	2,782	0	(21,064)	0	(21,064)	0	06/24/2020	
40434L-10-5	HP ORD			5,468.000	146,925	26.870	146,925	68,125	1,584	5,468	0	(59,054)	0	(59,054)	0	07/22/2021	
406216-10-1	HALLIBURTON ORD			3,836.000	150,947	39.350	150,947	47,740	0	1,841	0	63,217	0	63,217	0	10/29/2020	
416515-10-4	HARTFORD FINANCIAL SERVICES GRUP ORD			1,634.000	123,906	75.830	123,906	64,912	694	2,516	0	11,095	0	11,095	0	10/29/2020	
42250P-10-3	HEALTHPEAK PROPERTIES ORD			3,006.000	75,360	25.070	75,360	72,033	0	3,607	0	(33,126)	0	(33,126)	0	08/03/2020	
426281-10-1	JACK HENRY AND ASSOCIATES ORD			46.000	8,076	175.560	8,076	6,869	0	90	0	394	0	394	0	02/23/2021	
427866-10-8	HERSHEY FOODS ORD			789.000	182,709	231.570	182,709	84,998	0	3,008	0	29,025	0	29,025	0	03/29/2022	
42809H-10-7	HESS ORD			961.000	136,289	141.820	136,289	63,743	0	1,442	0	58,607	0	58,607	0	02/08/2022	
42824C-10-9	HEVILETT PACKARD ENTERPRISE ORD			6,809.000	108,672	15.960	108,672	62,687	817	3,268	0	1,294	0	1,294	0	06/11/2020	
43300A-20-3	HILLTON WORLDWIDE HOLDINGS ORD			1,522.000	192,320	126.360	192,320	133,477	0	568	0	(10,538)	0	(10,538)	0	07/05/2022	
436440-10-1	HOLOGIC ORD			1,243.000	92,989	74.810	92,989	47,527	0	92,989	0	(2,175)	0	(2,175)	0	06/11/2020	
437076-10-2	HOME DEPOT ORD			4,630.000	1,462,432	315.860	1,462,432	681,127	0	33,621	0	(418,929)	0	(418,929)	0	09/23/2022	
438516-10-6	HONEYWELL INTERNATIONAL ORD			3,606.000	772,513	214.230	772,513	407,683	0	14,316	0	20,626	0	20,626	0	06/24/2020	
440452-10-0	HORMEL FOODS ORD			1,602.000	72,971	45.550	72,971	59,313	0	1,474	0	(4,637)	0	(4,637)	0	12/16/2022	
44107P-10-4	HOST HOTELS & RESORTS REIT ORD			4,278.000	68,705	16.060	68,705	45,594	1,369	898	0	(5,690)	0	(5,690)	0	10/29/2020	
443201-10-8	HOWMET AEROSPACE ORD			2,078.000	81,894	39.410	81,894	29,794	0	208	0	15,751	0	15,751	0	06/24/2020	
444859-10-2	HUMANA ORD			305,265	512,190	805.265	512,190	134,501	469	1,675	0	32,160	0	32,160	0	05/02/2022	
445658-10-7	JB HUNT TRANSPORT SERVICES ORD			412.000	71,836	174.360	71,836	32,991	0	659	0	(12,376)	0	(12,376)	0	05/14/2020	
446150-10-4	HUNTINGTON BANCSHARES ORD			6,171.000	87,011	14.100	87,011	59,638	957	3,826	0	(8,146)	0	(8,146)	0	10/29/2020	
446413-10-6	HUNTINGTON INGALLS INDUSTRIES ORD			194.000	230,680	44.752	230,680	36,086	0	927	0	8,666	0	8,666	0	02/08/2022	
45167R-10-4	IDEX ORD			416.000	94,985	228.330	94,985	75,686	0	499	0	19,299	0	19,299	0	07/05/2022	
451680-10-4	IDEXX LABORATORIES ORD			438.000	178,686	407.960	178,686	87,944	0	0	0	(109,719)	0	(109,719)	0	06/24/2020	
452308-10-9	ILLINOIS TOOL ORD			1,556.000	342,787	220.300	342,787	171,236	2,038	7,733	0	(41,234)	0	(41,234)	0	06/24/2020	
452327-10-9	ILLUMINA ORD			859.000	173,690	202.200	173,690	145,262	0	0	0	(91,990)	0	(91,990)	0	07/05/2022	
45337C-10-2	INCYTE ORD			523.000	42,007	80.320	42,007	34,481	0	0	0	3,619	0	3,619	0	11/04/2021	
45687V-10-6	INGERSOLL RAND ORD			1,872.000	97,746	52.215	97,746	41,780	0	150	0	(18,074)	0	(18,074)	0	06/24/2020	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designa- tion, NAIC Designa- tion Modifier and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
458140-10-0 ...	INTEL ORD			19,415.000	513,138	26,430	513,138	585,713	0	18,255	0	(309,570)	0	(309,570)	0	12/16/2022	
45866F-10-4 ...	INTERCONTINENTAL EXCHANGE ORD			2,626.000	269,401	102,590	269,401	158,333	0	3,992	0	(89,757)	0	(89,757)	0	10/29/2020	
459200-10-1 ...	INTERNATIONAL BUSINESS MACHINES ORD			3,861.000	543,976	140,890	543,976	429,871	0	24,591	0	29,505	0	29,505	0	03/29/2022	
459506-10-1 ...	INTERNATIONAL FLAVORS & FRAGRANS ORD			1,411.000	147,929	104,840	147,929	144,693	1,143	3,123	0	(44,025)	0	(44,025)	0	12/16/2022	
460146-10-3 ...	INTERNATIONAL PAPER ORD			2,002.000	69,329	34,630	69,329	68,976	0	1,417	0	(10,528)	0	(10,528)	0	12/16/2022	
460690-10-0 ...	INTERPUBLIC GROUP OF COMPANIES ORD			2,180.000	72,616	33,310	72,616	43,069	0	2,529	0	(9,025)	0	(9,025)	0	06/11/2020	
461202-10-3 ...	INTUIT ORD			1,499.000	583,441	389,220	583,441	310,936	0	3,569	0	(297,546)	424	(297,970)	0	09/23/2022	
46120E-60-2 ...	INTUITIVE SURGICAL ORD			1,898.000	503,634	265,350	503,634	222,649	0	0	0	(78,544)	3,516	(82,060)	0	09/23/2022	
46266C-10-5 ...	IQVIA HOLDINGS ORD			915.000	187,474	204,890	187,474	103,157	0	0	0	(70,684)	0	(70,684)	0	06/24/2020	
46284V-10-1 ...	IRON MOUNTAIN ORD			1,572.000	78,364	48,850	78,364	48,365	972	3,745	0	(4,175)	0	(4,175)	0	03/29/2022	
46625H-10-0 ...	JPMORGAN CHASE ORD			15,005.000	2,012,171	134,100	2,012,171	1,134,646	0	55,748	0	(296,652)	0	(296,652)	0	07/05/2022	
46982L-10-8 ...	JACOBS SOLUTIONS ORD			524.000	62,849	119,940	62,849	24,303	0	121	0	38,546	0	38,546	0	06/11/2020	
478160-10-4 ...	JOHNSON & JOHNSON ORD			12,431.000	2,195,936	176,650	2,195,936	1,539,204	0	52,124	0	73,778	0	73,778	0	09/23/2022	
48203R-10-4 ...	JUNIPER NETWORKS ORD			733.000	23,427	31,960	23,427	20,143	0	616	0	(2,727)	0	(2,727)	0	02/08/2022	
482480-10-0 ...	KLA ORD			722.000	272,216	377,030	272,216	57,161	0	3,393	0	(38,324)	0	(38,324)	0	02/03/2020	
487836-10-8 ...	KELLOGG ORD			1,390.000	99,024	71,240	99,024	83,122	0	3,166	0	9,753	0	9,753	0	03/29/2022	
49271V-10-0 ...	KEURIG DR PEPPER ORD			4,673.000	166,592	35,650	166,592	169,353	0	935	0	(2,760)	0	(2,760)	0	09/23/2022	
493267-10-8 ...	KEYCORP ORD			3,983.000	69,384	17,420	69,384	47,203	0	3,147	0	(22,743)	0	(22,743)	0	06/11/2020	
49338L-10-3 ...	KEYSIGHT TECHNOLOGIES ORD			802.000	137,198	171,070	137,198	51,548	0	0	0	(28,423)	0	(28,423)	0	01/31/2020	
494368-10-3 ...	KIMBERLY CLARK ORD			1,842.000	250,052	135,750	250,052	212,684	2,137	7,341	0	(10,819)	0	(10,819)	0	07/05/2022	
49446R-10-9 ...	KIMCO REALTY REIT ORD			2,622.000	55,534	21,180	55,534	30,325	0	2,202	0	(9,098)	0	(9,098)	0	09/28/2020	
49456B-10-1 ...	KINDER MORGAN CL P ORD			9,454.000	170,928	18,080	170,928	138,138	0	9,834	0	17,865	0	17,865	0	02/08/2022	
500754-10-6 ...	KRAFT HEINZ ORD			3,928.000	159,909	40,710	159,909	120,107	0	6,285	0	18,894	0	18,894	0	09/28/2020	
501044-10-1 ...	KROGER ORD			3,768.000	167,977	44,580	167,977	80,855	0	3,542	0	(2,562)	0	(2,562)	0	03/12/2018	
501889-20-8 ...	LKQ ORD			1,646.000	87,913	53,410	87,913	42,680	0	1,687	0	(10,897)	0	(10,897)	0	06/24/2020	
502431-10-9 ...	L3HARRIS TECHNOLOGIES ORD			925.000	192,594	208,210	192,594	106,183	0	4,144	0	(4,653)	0	(4,653)	0	10/29/2020	
50540R-40-9 ...	LABORATORY CORPRTN OF AMER HLDGS ORD			501.000	117,975	235,480	117,975	65,259	0	1,082	0	(39,444)	0	(39,444)	0	06/24/2020	
512807-10-8 ...	LAM RESEARCH ORD			697.000	292,949	420,300	292,949	72,712	1,202	4,339	0	(208,298)	0	(208,298)	0	06/11/2020	
513272-10-4 ...	LAMB WESTON HOLDINGS ORD			708.000	63,267	89,360	63,267	44,567	0	675	0	18,291	0	18,291	0	02/08/2022	
517834-10-7 ...	LAS VEGAS SANDS ORD			308.000	14,806	48,070	14,806	11,345	0	0	0	3,212	0	3,212	0	09/30/2021	
518439-10-4 ...	ESTEEL LAUDER CL A ORD			1,291.000	320,310	248,110	320,310	154,824	0	3,176	0	(157,618)	0	(157,618)	0	09/28/2020	
525327-10-2 ...	LEIDOS HOLDINGS ORD			648.000	68,163	105,190	68,163	55,793	0	933	0	11,800	0	11,800	0	02/08/2022	
526057-10-4 ...	LENNAR CL A ORD			1,208.000	109,324	90,500	109,324	49,612	0	1,812	0	(30,997)	0	(30,997)	0	06/11/2020	
532457-10-8 ...	ELI LILLY ORD			3,666.000	1,341,169	365,840	1,341,169	361,920	0	14,371	0	344,994	0	344,994	0	02/08/2022	
534187-10-9 ...	LINCOLN NATIONAL ORD			300.000	9,216	30,720	9,216	9,913	0	540	0	(11,262)	0	(11,262)	0	10/29/2020	
538034-10-9 ...	LIVE NATION ENTERTAINMENT ORD			781.000	54,467	69,740	54,467	50,053	0	0	0	(16,531)	0	(16,531)	0	09/23/2022	
539830-10-9 ...	LOCKHEED MARTIN ORD			1,133.000	551,193	486,490	551,193	300,373	0	12,916	0	135,468	0	135,468	0	02/08/2022	
540424-10-8 ...	LOEWS ORD			1,101.000	64,221	58,330	64,221	39,333	0	275	0	628	0	628	0	08/03/2020	
548661-10-7 ...	LOWE'S COMPANIES ORD			3,527.000	702,719	199,240	702,719	273,194	0	13,050	0	(208,939)	0	(208,939)	0	05/14/2020	
55261F-10-4 ...	M&T BANK ORD			1,081.996	156,954	107,543	156,954	107,543	0	4,829	0	10,075	0	10,075	0	10/29/2020	
552953-10-1 ...	MGM RESORTS INTERNATIONAL ORD			1,932.000	64,780	33,530	64,780	46,468	0	14	0	(5,994)	0	(5,994)	0	07/05/2022	
553546-10-0 ...	MSCI ORD			377.000	175,369	465,170	175,369	76,834	0	1,587	0	(44,252)	0	(44,252)	0	06/02/2022	
555849-10-6 ...	MARATHON OIL ORD			3,743.000	101,323	27,070	101,323	25,206	0	1,198	0	39,863	0	39,863	0	01/28/2021	
56585A-10-2 ...	MARATHON PETROLEUM ORD			3,255.000	378,849	116,390	378,849	110,500	0	8,105	0	170,562	0	170,562	0	10/29/2020	
57060D-10-8 ...	MARKETAXESS HOLDINGS ORD			176.000	49,085	278,890	49,085	50,178	0	246	0	(1,094)	0	(1,094)	0	06/02/2022	
571748-10-2 ...	MARSH & MCLENNAN ORD			2,138.000	353,796	165,480	353,796	141,825	0	4,811	0	(17,831)	0	(17,831)	0	06/24/2020	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
989207-10-5	ZEBRA TECHNOLOGIES CL A ORD			287,000	73,590	256.410	73,590	70,007	0	0	0	(97,233)	0	(97,233)	0	06/24/2020	
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD			1,154,000	147,135	127,500	147,135	122,044	277	652	0	25,091	0	25,091	0	09/23/2022	
989701-10-7	ZIONS BANCORPORATION ORD			971,000	47,734	49,160	47,734	30,458	0	1,534	0	(13,594)	0	(13,594)	0	10/29/2020	
98978V-10-3	ZOETIS CL A ORD			2,589,000	379,418	146,550	379,418	191,689	0	2,649	0	(197,905)	0	(197,905)	0	12/16/2022	
G0176J-10-9	ALLEGION ORD	C		450,000	47,367	105,260	47,367	31,341	0	738	0	(12,231)	0	(12,231)	0	05/14/2020	
G0250X-10-7	AMCOR ORD	C		8,220,000	97,900	11,910	97,900	83,631	0	3,813	0	(103)	0	(103)	0	03/29/2022	
G0403H-10-8	ACN CL A ORD	C		997,000	299,240	300,140	299,240	126,752	0	1,974	0	4,903	0	4,903	0	06/02/2022	
G1151C-10-1	ACCENTURE CL A ORD	C		3,185,000	849,885	266,840	849,885	424,335	0	12,836	0	(470,456)	0	(470,456)	0	10/29/2020	
G29183-10-3	EATON ORD	C		1,786,000	280,313	156,950	280,313	102,945	0	5,787	0	(28,344)	0	(28,344)	0	06/24/2020	
G3223R-10-8	EVEREST RE GROUP ORD	C		242,000	80,167	331,270	80,167	49,096	0	1,573	0	13,879	0	13,879	0	09/28/2020	
G4918T-10-8	INVESCO ORD	C		2,516,000	45,263	17,990	45,263	41,617	0	422	0	(3,864)	0	(3,864)	0	12/16/2022	
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	C		4,503,000	288,192	64,000	288,192	155,749	1,576	6,259	0	(77,947)	0	(77,947)	0	08/03/2020	
G5494J-10-3	LINDE ORD	C		2,605,000	849,699	326,180	849,699	375,079	0	12,191	0	(52,751)	0	(52,751)	0	06/11/2020	
G5960L-10-3	MEDTRONIC ORD	C		5,561,000	432,201	77,720	432,201	412,971	3,781	12,948	0	(129,731)	0	(129,731)	0	09/23/2022	
G6095L-10-9	APTIV ORD	C		1,314,000	122,373	93,130	122,373	79,695	0	0	0	(94,371)	0	(94,371)	0	06/24/2020	
G66721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD	C		2,003,000	24,517	12,240	24,517	29,684	0	0	0	(15,788)	0	(15,788)	0	10/31/2022	
G7997R-10-3	SEAGATE TECHNOLOGY HOLDINGS ORD	C		1,009,000	53,083	52,610	53,083	26,191	706	2,825	0	(60,913)	0	(60,913)	0	05/14/2020	
G7S00T-10-4	PENTAIR ORD	C		945,000	42,506	44,980	42,506	31,030	0	794	0	(26,507)	0	(26,507)	0	06/11/2020	
G8473T-10-0	STERIS ORD	C		460,000	84,957	184,690	84,957	69,330	0	828	0	(27,011)	0	(27,011)	0	06/24/2020	
G8994E-10-3	TRANE TECHNOLOGIES ORD	C		1,295,000	217,405	167,880	217,405	74,301	0	3,471	0	(44,224)	0	(44,224)	0	06/24/2020	
G96629-10-3	WILLIS TOWERS WATSON ORD	C		456,000	111,528	244,580	111,528	54,440	374	1,487	0	3,233	0	3,233	0	06/22/2018	
H1467J-10-4	CHUBB ORD	C		2,199,000	485,099	220,600	485,099	259,798	1,825	7,169	0	60,011	0	60,011	0	10/29/2020	
H2906T-10-9	GARMIN ORD	C		405,000	37,377	92,290	37,377	16,095	0	1,158	0	(17,771)	0	(17,771)	0	03/12/2018	
H84989-10-4	TE CONNECTIVITY ORD	C		1,673,000	192,060	114,800	192,060	109,236	0	3,647	0	(77,861)	0	(77,861)	0	06/24/2020	
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD			1,399,000	116,159	83,030	116,159	99,093	0	10,140	0	(4,146)	0	(4,146)	0	09/23/2022	
N6596X-10-9	NXP SEMICONDUCTORS ORD	C		1,281,000	202,436	158,030	202,436	192,566	1,038	0	0	9,871	0	9,871	0	09/23/2022	
V7780T-10-3	ROYAL CARIBBEAN GROUP ORD			1,227,000	60,651	49,430	60,651	47,666	0	0	0	3,352	0	3,352	0	07/05/2022	
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					152,479,768	XXX	152,479,768	83,474,332	119,661	2,414,613	0	(28,660,387)	25,592	(28,685,979)	0	XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					152,479,768	XXX	152,479,768	83,474,332	119,661	2,414,613	0	(28,660,387)	25,592	(28,685,979)	0	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999999 - Total Common Stocks					152,479,768	XXX	152,479,768	83,474,332	119,661	2,414,613	0	(28,660,387)	25,592	(28,685,979)	0	XXX	XXX
5999999999 - Total Preferred and Common Stocks					154,168,526	XXX	154,114,095	85,329,798	148,726	2,484,300	0	(28,827,095)	25,592	(28,852,687)	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 0 1B ..\$ 0 1C ..\$ 0 1D ..\$ 0 1E ..\$ 0 1F ..\$ 0 1G ..\$ 0
 1B 2A ..\$ 0 2B ..\$ 0 2C ..\$ 0
 1C 3A ..\$ 0 3B ..\$ 0 3C ..\$ 0
 1D 4A ..\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ..\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912810-RZ-3	UNITED STATES TREASURY		10/05/2022	BZW SECS		9,213,213	11,460,000	123,320
912810-SR-0	UNITED STATES TREASURY		10/05/2022	CREDIT AGRICOLE BANK		10,463,155	16,635,000	73,230
912810-TK-4	UNITED STATES TREASURY		09/30/2022	STATE STREET GLOBAL MARKETS, L		3,175,020	3,500,000	15,729
912828-Z7-8	UNITED STATES TREASURY		09/22/2022	Various		8,788,186	9,377,000	31,193
912828-Z0-6	UNITED STATES TREASURY		10/06/2022	DBC-FI		2,334,474	2,965,000	7,302
91282C-CP-4	UNITED STATES TREASURY		01/28/2022	DEUTSCHE BANK SECURITIES, INC.		1,247,479	1,302,000	22
91282C-FH-9	UNITED STATES TREASURY		12/29/2022	Various		3,684,952	3,824,000	29,311
91282C-FM-8	UNITED STATES TREASURY		09/30/2022	STATE STREET GLOBAL MARKETS, L		18,278,914	18,200,000	6,188
0109999999. Subtotal - Bonds - U.S. Governments						57,185,393	67,263,000	286,294
13063D-KD-9	CALIFORNIA ST		05/13/2022	RBC		1,204,897	1,090,000	6,964
574193-VP-0	MARYLAND ST		06/08/2022	Merrill Lynch		593,440	500,000	0
658290-FD-1	NORTH CAROLINA ST LTD OBLIG		05/06/2022	FUND FUNDS II		1,391,896	1,205,000	0
68609T-5Y-0	OREGON ST		05/11/2022	MORGAN SECURITIES-FIXED INC		691,660	605,000	0
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions						3,881,893	3,400,000	6,964
479754-NN-9	JOLIET ILL		09/16/2022	STIFEL NICOLAUS & COMPANY		273,778	250,000	0
63165T-3B-9	NASSAU CNTY N Y		07/06/2022	JEFFERIES LLC		750,000	750,000	885
798306-YW-0	SAN JUAN CALIF UNI SCH DIST		04/22/2022	RAYMOND JAMES & ASSOCIATES		300,000	300,000	0
968838-KE-1	WILL CNTY ILL SCH DIST NO 114 MANHATTAN		09/23/2022	BERNARDI		267,578	250,000	0
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,591,355	1,550,000	885
033262-AW-6	MUNICIPALITY ANCHORAGE		10/21/2022	J P MORGAN SECURITIES		200,000	200,000	0
052398-HH-0	AUSTIN TEX ARPT SYS REV		04/27/2022	MORGAN SECURITIES-FIXED INC		534,888	475,000	0
052398-HU-1	AUSTIN TEX ARPT SYS REV		04/27/2022	MORGAN STANLEY & CO. LLC		652,602	600,000	0
13032U-B2-3	CALIFORNIA HEALTH FACS FING AUTH REV		04/20/2022	JEFFERIES LLC		501,130	500,000	3,944
13048R-AL-1	CALIFORNIA MUN FIN AUTH SOLID WASTE DISP		10/07/2022	Merrill Lynch		500,000	500,000	0
13057E-FP-4	CALIFORNIA PUB FIN AUTH REV		03/29/2022	CitiGroup		525,365	500,000	0
13068X-FG-9	CALIFORNIA ST PUB WKS BRD LEASE REV		04/13/2022	Barclays Bank		517,560	500,000	0
167593-Y3-0	CHICAGO ILL O HARE INTL ARPT REV		08/31/2022	JP MORGAN SECURITIES LLC		713,440	700,000	0
167593-Z2-1	CHICAGO ILL O HARE INTL ARPT REV		08/31/2022	J.P. MORGAN SECURITIES INC.		263,975	250,000	0
196711-UV-5	COLORADO ST CTFS PARTN		06/02/2022	UBS		742,675	585,000	0
23503C-BK-2	DALLAS FORT WORTH INTERNATIONAL AIRPORT		07/13/2022	JEFFERIES LLC		596,633	600,000	2,533
235286-AS-0	DALLAS		02/01/2022	PERSHING DIV OF DLJ SEC LNDING		(1,176)	0	1,176
235286-AT-8	DALLAS		12/21/2022	D. A. DAVIDSON & CO		445,211	460,000	6,747
249182-QW-9	DENVER COLO CITY & CNTY ARPT REV		07/08/2022	Bank of America Securities		767,744	800,000	0
30382V-AT-3	FAIRFAX CNTY VA INDL DEV AUTH HEALTH CAR		04/14/2022	MORGAN STANLEY & CO. LLC		312,369	300,000	0
30711X-AT-1	CAS 2015-C01 1M2 - CDO/CMO/RMBS		04/21/2022	JPM/INTL FCSTONE FINANCIAL INC		598,545	556,779	0
31300L-V5-1	FH 848736 - RMBS		08/01/2022	BNP Paribas		192,438	186,857	11
3132DI-AF-0	FH SD8106 - RMBS		09/30/2022	GOLDMAN		1,439,071	1,767,425	491
3133KL-ZU-0	FH RA5287 - RMBS		10/05/2022	MORGAN STANLEY & COMPANY		1,480,210	1,812,560	1,208
3133KP-LY-2	FH RA7543 - RMBS		10/18/2022	MORGAN SECURITIES-FIXED INC		1,000,553	1,094,997	2,433
3133KP-PB-8	FH RA7618 - RMBS		10/05/2022	BANC OF AMERICA/FIXED INCOME		2,235,199	2,282,635	3,804
3136BB-OS-4	FN 2020-055 EY - CMO/RMBS		10/05/2022	Bank of America Merrill Lynch		1,615,750	2,300,000	1,278
3137FT-BM-8	FHMS K-108 A2 - CMBS		10/05/2022	FREIMARK BLAIR & COMPANY, INC/		2,367,352	2,900,000	1,222
3137H7-QH-9	FHMS K-145 A2 - CMBS		10/06/2022	PNC SECURITIES CORP.		2,117,969	2,500,000	1,971
3137H7-ZB-2	FHMS K-146 A2 - CMBS		10/05/2022	PNC SECURITIES CORP.		2,366,719	2,700,000	2,190
3137HB-BK-6	FHMS K-147 A2 - CMBS		10/05/2022	PNC SECURITIES CORP.		1,544,648	1,750,000	1,458
3140JB-MB-3	FN BM3982 - RMBS		08/02/2022	STIFEL NICOLAUS & COMPANY		212,027	208,061	415
3140JA-3P-1	FN BM6205 - RMBS		05/04/2022	J P MORGAN SECURITIES		281,436	270,938	356
3140N1-R9-6	FN BII8611 - RMBS		10/05/2022	Citi Bank		2,254,717	2,299,998	3,833
3140OD-KB-9	FN CA5689 - RMBS		10/05/2022	TORONTO DOMINION SECS USA INC		3,605,039	4,062,731	3,386
3140OF-FF-1	FN CA7365 - RMBS		10/05/2022	JP Morgan		4,058,992	4,778,799	3,319
3140QL-D2-9	FN CB1020 - RMBS		10/01/2022	MORGAN SECURITIES-FIXED INC		1	0	(1)
3140XC-TE-8	FN FM8648 - RMBS		10/05/2022	MORGAN STANLEY & COMPANY		1,122,737	1,269,301	1,269
3140XC-XR-4	FN FM8787 - RMBS		10/05/2022	Nomura		4,063,681	4,783,440	3,322
3140XD-2G-0	FN FM9774 - RMBS		10/05/2022	J P MORGAN SECURITIES		4,052,179	4,770,777	3,313
3140XE-C7-7	FN FM9993 - RMBS		10/31/2022	Various		1,751,734	1,958,814	571

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3140XH-KM-8	FN FS2099 - RIBS		10/03/2022	MORGAN STANLEY & CO. LLC		10,996,672	14,138,658	2,356
3140XJ-GH-0	FN FS2899 - RIBS		10/26/2022	MORGAN SECURITIES-FIXED INC		442,975	470,000	1,763
3140XJ-HV-8	FN FS2943 - RIBS		10/05/2022	WELLS FARGO SECURITIES LLC		1,486,478	1,820,410	1,214
31418E-EX-4	FN MA4649 - RIBS		11/15/2022	JP Morgan		1,260,186	1,299,999	2,600
31418E-J5-0	FN MA4783 - RIBS		10/28/2022	MORGAN STANLEY & CO. LLC		2,271,976	2,480,916	0
31418E-J6-8	FN MA4784 - RIBS		10/03/2022	BANC OF AMERICA/FIXED INCOME		13,802,745	14,335,860	7,168
31418E-KR-0	FN MA4803 - RIBS		10/28/2022	MORGAN STANLEY & CO. LLC		2,208,806	2,493,405	0
31418E-KT-6	FN MA4805 - RIBS		10/28/2022	MORGAN STANLEY & CO. LLC		2,349,623	2,489,564	0
31418E-LU-2	FN MA4838 - RIBS		12/01/2022	MORGAN STANLEY & CO. LLC		2,777,230	2,991,913	1,164
31418E-LV-0	FN MA4839 - RIBS		12/01/2022	MORGAN STANLEY & CO. LLC		2,865,004	2,991,115	1,329
33803H-GB-2	FISHERS IND SEW WKS REV		12/12/2022	GOLDMAN, SACHS & CO.		436,478	450,000	8,150
358082-HX-6	FRESNO CALIF		09/21/2022	MORGAN SECURITIES-FIXED INC		844,600	820,000	16,710
37530A-CD-8	GILBERT ARIZ WTR RES MUN PPTY CORP UTIL		05/18/2022	JP MORGAN CHASE BANK N.A.		297,057	300,000	0
39160C-AA-5	GREATER ASHEVILLE REGIONAL AIRPORT AUTHO		05/20/2022	RAYMOND JAMES & ASSO		250,938	235,000	0
414009-RZ-5	HARRIS CNTY TEX CULTURAL ED FACS FIN COR		12/20/2022	D. A. DAVIDSON & CO		643,208	750,000	5,063
44420R-BF-6	HUDSON YDS INFRASTRUCTURE CORP N Y SECON		11/15/2022	RAYMOND JAMES & ASSO		452,630	500,000	5,111
45130A-AJ-4	IDAHO HSG & FIN ASSN SALES TAX REV		04/01/2022	Citi Bank		465,442	385,000	0
45470Y-EW-7	INDIANA FIN AUTH HEALTH SYS REV		05/03/2022	JEFFERIES LLC		481,250	500,000	8,556
48504N-CM-9	KANSAS CITY MO INDL DEV AUTH ARPT SPL OB		04/06/2022	MORGAN STANLEY & CO. LLC		707,070	700,000	2,878
54627R-AL-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		05/11/2022	J P MORGAN SECURITIES		215,000	215,000	0
54627R-AP-5	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		05/12/2022	JP Morgan		615,000	615,000	0
547804-AE-4	LOWER ALA GAS DIST GAS PROJ REV		04/07/2022	JP MORGAN CHASE BANK N.A.		1,722,435	1,500,000	7,986
56035D-DX-7	MAIN STR NAT GAS INC GA GAS SUPPLY REV		03/29/2022	Barclays Bank		845,968	800,000	711
592113-BY-9	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		08/23/2022	Stifel Nicolaus & Co.		255,103	250,000	0
592643-DR-8	METROPOLITAN WASH D C ARPTS AUTH DULLES		01/21/2022	WACHOVIA-WELLS FARGO FI		1,102,072	975,000	0
59334P-KQ-9	MIAMI-DADE CNTY FLA TRAN SYS SALES SURTA		08/16/2022	GOLDMAN, SACHS & CO.		340,981	310,000	0
59447T-3M-3	MICHIGAN FIN AUTH REV		04/29/2022	MORGAN SECURITIES-FIXED INC		563,914	495,000	0
59447T-3U-5	MICHIGAN FIN AUTH REV		04/29/2022	MORGAN STANLEY & CO. LLC		1,000,000	1,000,000	0
594712-WY-3	MICHIGAN ST UNIV REVS		03/03/2022	Bank of America Securities		500,000	500,000	0
60637A-VV-1	MISSOURI ST HEALTH & EDL FACS AUTH HEALT		09/27/2022	JEFFERIES LLC		251,808	300,000	3,933
623619-LW-1	MOUNT VERNON OF HANCOCK CNTY IND MULTI-S		11/16/2022	Stifel Nicolaus & Co.		344,493	315,000	0
623619-LX-9	MOUNT VERNON OF HANCOCK CNTY IND MULTI-S		11/16/2022	Stifel Nicolaus & Co.		392,083	360,000	0
646067-EK-0	NEW JERSEY ST EDL FACS AUTH REV		05/18/2022	SAMUEL A RAMIREZ & COMPANY INC		429,067	370,000	0
647370-HV-0	NEW MEXICO ST HOSP EQUIP LN COUNCIL HOSP		06/22/2022	Barclays Bank		380,896	400,000	6,356
649519-FK-6	NEW YORK LIBERTY DEV CORP LIBERTY REV		11/16/2022	NATL FINANCIAL SERVICES CORP (NFS)		372,348	400,000	4,267
64971X-4F-2	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		11/16/2022	WACHOVIA-WELLS FARGO FI		924,860	850,000	1,859
64971X-U8-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		03/31/2022	LOOP Capital Markets		414,456	400,000	0
64972G-C2-8	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		11/17/2022	Loop Capital Markets		661,988	625,000	0
64972G-ZR-8	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		02/04/2022	STEBERT WILLIAMS SHANK & CO. LLC 51967		570,715	500,000	0
64990F-L7-7	NEW YORK STATE DORMITORY AUTHORITY		11/18/2022	STIFEL NICOLAUS & COMPANY		850,338	900,000	6,700
65000B-NG-9	NEW YORK ST DORM AUTH REVS NON ST SUPPOR		05/11/2022	CitiGroup		455,795	500,000	0
65000B-PS-1	NEW YORK ST DORM AUTH REVS NON ST SUPPOR		05/23/2022	MORGAN STANLEY & COMPANY		275,832	300,000	0
650028-ZB-2	NEW YORK ST TWY AUTH ST PERS INCOME TAX		07/14/2022	Bank of America Securities		478,625	500,000	0
677525-WV-5	OHIO ST AIR QUALITY DEV AUTH REV		05/20/2022	MORGAN SECURITIES-FIXED INC		165,000	165,000	0
678908-4C-5	OKLAHOMA DEV FIN AUTH REV		08/19/2022	JP Morgan		295,000	295,000	0
678908-4F-8	OKLAHOMA DEV FIN AUTH REV		08/31/2022	RBC		285,000	285,000	0
703596-EE-2	PAULDING CNTY GA HOSP AUTH REV		02/04/2022	Merrill Lynch		688,037	610,000	0
70868Y-AT-6	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC		12/14/2022	Various		526,309	490,000	0
70870J-EG-9	PENNSYLVANIA ECONOMIC DEV FING AUTH UPMC		04/06/2022	RBC CAPITAL MARKETS, LLC		920,394	900,000	0
709225-GF-7	PENNSYLVANIA ST TPK COMIN TPK REV		11/16/2022	NATL FINANCIAL SERVICES CORP (NFS)		383,673	355,000	0
709225-GG-5	PENNSYLVANIA ST TPK COMIN TPK REV		11/16/2022	NATL FINANCIAL SERVICES CORP (NFS)		339,378	315,000	0
721901-KW-5	PIMA CNTY ARIZ INDL DEV AUTH REV		03/24/2022	Barclays Bank		1,025,110	1,000,000	19,667
73358W-3K-8	PORT AUTH N Y & N J		04/06/2022	JEFFERIES LLC		408,976	400,000	1,867
73358W-VD-3	PORT AUTH N Y & N J		11/15/2022	Fifth Third Securities		125,921	125,000	556
762196-W9-0	RHODE IS HEALTH & EDL BLDG CORP PUB SCHS		09/15/2022	JANNEY MONTGOMERY, SCOTT INC		279,285	250,000	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
797660-TN-9	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO		03/31/2022	JP Morgan		1,244,687	1,075,000	22,844
837151-F4-6	SOUTH CAROLINA ST PUB SVC AUTH REV		05/18/2022	WACHOVIA-WELLS FARGO FI		796,265	785,000	18,862
88285A-BE-7	TEXAS WATER DEVELOPMENT BOARD		09/29/2022	CitiGroup		300,000	300,000	0
89602H-CH-8	TRIBOROUGH BRDG & TUNL AUTH N Y PAYROLL		02/04/2022	SAMUEL A . RAMIREZ & CO. INC.		743,490	500,000	0
913366-KG-4	UNIV CALIF REGTS MED CTR POOLED REV		04/28/2022	BZW SECS		435,389	380,000	0
913366-KR-0	UNIV CALIF REGTS MED CTR POOLED REV		04/28/2022	Barclays Bank		495,085	500,000	0
914455-UJ-7	UNIVERSITY MICH UNIV REVS		03/10/2022	Barclays Bank		500,000	500,000	0
91514A-LD-5	UNIVERSITY TEX UNIV REVS IAM COML PAPER		04/06/2022	MORGAN STANLEY & CO. LLC		876,249	900,000	0
928104-PJ-1	VIRGINIA SMALL BUSINESS FING AUTH REV		02/04/2022	J.P. MORGAN SECURITIES INC.		350,633	290,000	0
928105-BZ-7	VIRGINIA SMALL BUSINESS FING AUTH HEALTH		09/27/2022	MORGAN STANLEY & CO. LLC		253,692	300,000	3,933
929833-CU-3	WACO TEX ED FIN CORP REV		04/13/2022	RBC CAPITAL MARKETS, LLC		403,856	400,000	2,089
0909999999. Subtotal - Bonds - U.S. Special Revenues						116,478,966	125,875,951	215,938
000000-00-0	WATERFALL EDEN MASTER FUND LTD 02/27		06/16/2022	Not Available		2,995,781	3,048,365	0
000000-00-0	WATERFALL EDEN MASTER FUND LTD TRANCHE		11/17/2022	National Investment Banking Association		1,254,219	1,276,234	0
00103C-AC-3	ACRES 2021-FL1 AS - CMBS		12/05/2022	J P MORGAN SECURITIES		142,600	150,000	502
00177G-AG-6	AMMC 25 C - CDO	C.	04/27/2022	CREDIT SUISSE SECURITIES		1,000,000	1,000,000	0
00192N-AA-5	AOA 211177 A - CMBS		09/29/2022	MORGAN STANLEY & CO. LLC		377,546	400,000	692
00217V-AA-8	AREIT 22CRE7 A - CMBS		06/06/2022	WELLS FARGO SECURITIES LLC		897,750	900,000	0
00440E-AV-9	CHUBB INA HOLDINGS INC		03/28/2022	Unknown		1,070,160	1,050,000	14,168
00850B-AE-6	ASTAT 18 C - CDO	C.	05/02/2022	CREDIT SUISSE SECURITIES		500,000	500,000	0
00900G-AC-9	AIMCO 2018-A A - CDO	C.	03/03/2022	MORGAN STANLEY & CO. LLC		696,220	700,000	1,177
009066-AA-9	AIRBMB INC		02/23/2022	Various		359,278	375,000	0
00971T-AL-5	AKAMA1 TECHNOLOGIES INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		171,486	150,000	248
011642-AB-1	ALARM.COM HOLDINGS INC		02/08/2022	BARCLAYS CAPITAL INC./LE		87,248	100,000	0
02008M-AD-1	ALLYA 2022-2 A4 - ABS		10/04/2022	PERSHING DIV OF DLJ SEC LNDING		195,998	196,000	0
023608-AJ-1	AMEREN CORP		03/24/2022	GOLDMAN		535,806	545,000	3,868
03066T-AE-1	AMCAR 2022-1 C - ABS		03/10/2022	DEUTSCHE SECURITIES		504,944	505,000	0
03740L-AD-4	AON CORP		02/23/2022	MORGAN STANLEY & CO. LLC		399,776	400,000	0
03761U-AG-1	MIDCAP FINANCIAL INVESTMENT CORP		11/14/2022	Various		303,855	325,000	2,849
03761U-AH-9	MIDCAP FINANCIAL INVESTMENT CORP		09/22/2022	Various		114,313	125,000	1,806
03767J-AK-1	APID XXVII BR - CDO		07/13/2022	MORGAN STANLEY & COMPANY		376,000	400,000	2,879
03770D-A8-2	APOLLO DEBT SOLUTIONS BDC		11/15/2022	Bank of America Merrill Lynch		1,026,000	1,026,000	0
03880R-AL-3	AROLO 2021-FL4 E - CMBS	C.	04/12/2022	J.P. MORGAN SECURITIES LLC		495,625	500,000	1,582
03881N-AA-5	ARBOR REALTY SR, INC.		12/09/2022	OGEON CAPITAL		101,563	125,000	2,830
03882K-AW-2	ARMST 21MF3 B - CMBS		04/18/2022	J P MORGAN SECURITIES		375,363	450,000	157
038923-AQ-1	ARBOR REALTY TRUST INC		12/22/2022	PIPER SANDLER		316,322	375,000	3,931
038923-AW-8	ARBOR REALTY TRUST INC		11/16/2022	OGEON CAPITAL		48,675	55,000	138
038923-AZ-1	ARBOR REALTY TRUST INC		10/21/2022	Various		863,707	925,000	13,542
04010L-BB-8	ARES CAPITAL CORP		10/14/2022	Various		107,384	135,000	483
04010L-BC-6	ARES CAPITAL CORP		10/26/2022	Various		356,531	490,000	4,254
04018L-AJ-4	ARES L AR - CDO	C.	03/04/2022	Barclays Bank		287,680	290,000	510
04685A-2R-1	ATHENE GLOBAL FUNDING		03/25/2022	Various		756,063	850,000	7,810
05369L-AA-5	AVID AUTOMOBILE RECEIVABLES TRUST 2021-1		04/08/2022	SEAPORT GLOBAL SEC		345,205	350,462	160
05377R-EX-8	AESOP 181D D - ABS		05/24/2022	Citigroup (SSB)		710,000	710,000	0
05490A-AC-7	BBUBS 2012-TFT B - CMBS		02/11/2022	PERFORMANCE TRUST		565,250	595,000	824
05492Q-AE-6	BDS 2020-FL5 B - CDO	C.	04/19/2022	WELLS FARGO SECURITIES LLC		792,010	800,000	151
05493B-AA-6	BBOIS 2020-BID A - CMBS		09/01/2022	PERFORMANCE TRUST		691,250	700,000	1,938
05592L-AA-4	BOCA 22BOCA A - CMBS		04/28/2022	Citigroup (SSB)		748,911	750,000	0
05598Q-AA-4	BPR 22STAR A - CMBS		08/09/2022	MORGAN STANLEY & COMPANY		189,014	190,000	0
05608J-AG-8	BX 21IRON D - CMBS		04/13/2022	J P MORGAN SECURITIES		494,688	500,000	102
05608R-AL-9	BX 2021-ARIA E - CMBS		04/13/2022	J P MORGAN SECURITIES		489,368	500,000	117
05608W-AA-2	BX 2021-SOAR A - CMBS		04/25/2022	J P MORGAN SECURITIES		394,562	403,000	164
05609G-AG-3	BXMT 2021-FL4 C - CMBS		04/19/2022	Citigroup (SSB)		837,781	850,000	326
05609W-AA-1	BX 22IND A - CMBS		04/08/2022	MORGAN SECURITIES-FIXED INC		339,033	340,000	0
05610M-AD-4	BX 22CSMO C - CMBS		07/12/2022	J P MORGAN SECURITIES		492,500	500,000	2,081
06051G-FX-2	BANK OF AMERICA CORP		06/27/2022	RAYMOND JAMES & ASSOCIATES		1,463,355	1,500,000	10,208

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
06406R-BJ-5	BANK OF NEW YORK MELLON CORP		07/19/2022	MORGAN STANLEY & COMPANY		248,000	248,000	0
06541A-BG-4	BANK 2021-BNK31 A4 - CMBS		04/19/2022	DEUTSCHE BANK SECURITIES, INC.		622,491	720,000	814
084664-CZ-2	BERKSHIRE HATHAWAY FINANCE CORP		03/07/2022	BANC OF AMERICA/FIXED INCOME		549,896	550,000	0
08860D-AA-1	BHG 22C A - ABS		09/12/2022	Credit Suisse Securities (USA), LLC		129,996	130,000	0
09239B-AC-3	BLACKLINE INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		66,294	75,000	0
09257W-AE-0	BLACKSTONE MORTGAGE TRUST INC		12/06/2022	Various		472,829	550,000	3,535
09261B-AH-3	BLACKSTONE HOLDINGS FINANCE CO LLC		01/03/2022	CitiGroup		299,133	300,000	0
09261H-AC-1	BLACKSTONE PRIVATE CREDIT FUND		07/14/2022	Various		450,886	535,000	4,586
09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND		08/26/2022	Various		257,867	305,000	1,553
09261H-AK-3	BLACKSTONE PRIVATE CREDIT FUND		08/04/2022	Various		353,323	415,000	5,208
09261H-AQ-0	BLACKSTONE PRIVATE CREDIT FUND		07/25/2022	Oppenheimer		233,338	285,000	3,527
09261H-AR-8	BLACKSTONE PRIVATE CREDIT FUND		09/30/2022	Various		185,985	230,000	1,909
09261H-B*-7	BLACKSTONE PRIVATE CREDIT FUND		10/11/2022	Not Available		1,299,642	1,316,000	0
09261X-AG-7	BLACKSTONE SECURED LENDING FUND		12/27/2022	Various		894,445	1,120,000	12,160
09709T-ED-9	BOFA FINANCE LLC		02/08/2022	BNP PARIBAS PRIME BROKERAGE		141,665	125,000	86
100743-AM-5	BOSTON GAS CO		03/11/2022	Bank of America Merrill Lynch		170,000	170,000	0
10112R-BG-8	BOSTON PROPERTIES LP		11/07/2022	J P MORGAN SECURITIES		207,877	208,000	0
101137-BA-4	BOSTON SCIENTIFIC CORP		02/14/2022	JEFFERIES LLC		290,382	300,000	1,656
110122-CN-6	BRISTOL-MYERS SQUIBB CO		02/08/2022	Unknown		1,935,563	1,850,000	9,044
11135F-BB-6	BROADCOM INC		07/27/2022	Citigroup (SSB)		402,935	413,000	2,674
114259-AW-4	BROOKLYN UNION GAS CO		08/03/2022	Various		589,798	590,000	0
122017-AB-2	BURLINGTON STORES INC		03/17/2022	Various		638,397	525,000	4,197
12482H-AA-2	CAMB 2019-LIFE A - CMBS		03/29/2022	JP Morgan		99,500	100,000	65
12593G-AJ-1	COMM 2015-PC1 B - CMBS		04/21/2022	BANC OF AMERICA/FIXED INCOME		494,766	500,000	1,409
12630D-BA-1	COMM 2014-CORE14 AM - CMBS		03/30/2022	PERFORMANCE TRUST		295,392	290,000	0
12685J-AG-0	CABLE ONE INC		08/17/2022	CREDIT SUISSE SECURITIES		304,805	350,000	1,684
14315L-AG-9	CGMS 2014-3-R B - CDO		04/29/2022	BNP Paribas		970,000	1,000,000	521
163072-AA-9	CHEESECAKE FACTORY INC		02/23/2022	JP MORGAN SECURITIES LLC		70,030	75,000	55
163092-AF-6	CHEGG INC		02/08/2022	CITIGROUP GLOBAL MARKETS, INC		82,371	100,000	0
17322A-AG-7	CGCMT 2014-GC19 B - CMBS		04/21/2022	BANC OF AMERICA/FIXED INCOME		765,747	757,579	2,427
17322M-AY-2	CGCMT 2014-GC21 AS - CMBS		03/29/2022	Barclays Bank PLC		333,042	330,000	1,107
17325D-AH-6	CGCMT 2016-P5 C - CMBS		04/13/2022	Citigroup (SSB)		489,780	500,000	1,011
17327C-AQ-6	CITIGROUP INC		02/14/2022	SUMRIDGE PARTNERS LLC		489,935	500,000	892
17327G-BC-7	CGCMT 2018-C6 C - CMBS		04/21/2022	Citigroup (SSB)		502,322	500,000	1,688
19260Q-AA-5	COINBASE GLOBAL INC		05/09/2022	NOMURA SECURITIES INTL INC		257,751	350,000	778
20754A-AB-9	CAS 2021-R03 1M2 - CMO/RMBS		08/25/2022	Various		285,813	300,000	412
20754D-AB-3	CAS 2022-R05 2M2 - CMO/RMBS		05/03/2022	WELLS FARGO SECURITIES LLC		500,000	500,000	0
22410J-AA-4	CRACKER BARREL OLD COUNTRY STORE INC		03/14/2022	NOMURA SECURITIES INTL INC		514,576	550,000	819
22550L-2H-3	CREDIT SUISSE AG (NEW YORK BRANCH)		04/08/2022	CREDIT SUISSE SECURITIES		500,090	500,000	257
23312V-AJ-5	DBJPM 2016-C3 B - CMBS		04/19/2022	DEUTSCHE BANK SECURITIES, INC.		705,117	750,000	1,360
233331-81-8	DTE ENERGY CO		09/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		(74,400)	(75,000)	0
233331-BD-8	DTE ENERGY CO		08/03/2022	BARCLAYS CAPITAL INC		247,017	247,000	108
23338V-AQ-9	DTE ELECTRIC CO		03/24/2022	Various		761,598	785,000	2,224
23345A-AG-8	DTAOT 222 D - ABS		05/12/2022	DEUTSCHE SECURITIES		709,811	710,000	0
23345G-AA-8	DTE 2022A A1 - ABS		03/10/2022	Citigroup (SSB)		285,964	286,000	0
24422E-WD-7	JOHN DEERE CAPITAL CORP		03/02/2022	MITSUBISHI UFJ SECURITIES		406,809	407,000	0
252131-AK-3	DEXCOM INC		03/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		480,676	450,000	384
254683-CR-4	DCENT 2022-1 A - ABS		02/14/2022	BARCLAYS CAPITAL INC		286,967	287,000	0
26210C-AB-0	DROPBOX INC		02/08/2022	NOMURA SECURITIES INTL INC		122,691	125,000	0
26251V-AE-2	DRSLF 94 C - CDO		04/28/2022	RBC CAPITAL MARKETS		500,000	500,000	0
26943B-4Q-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		10/24/2022	Ladenburg Thalmann & Co. Inc.		9,100	9,900	0
278062-AH-7	EATON CORP		08/16/2022	DBC-FI		69,950	70,000	0
29404K-AD-8	ENVESTNET INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		118,960	125,000	456
29404K-AF-3	ENVESTNET INC		11/15/2022	MORGAN STANLEY & COMPANY		25,000	25,000	0
29478J-AA-8	EQUUS 21EQAZ A - CMBS		04/25/2022	J P MORGAN SECURITIES		469,950	480,000	209

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
29786A-AL-0	ETSY INC		04/06/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		450,257	450,000	58
29786A-AM-8	ETSY INC		04/20/2022	Various		601,473	700,000	589
30166B-AF-9	EART 2022-4 D - ABS		08/02/2022	DEUTSCHE SECURITIES		99,972	100,000	0
30227F-AJ-9	ESA 21ESH D - CMBS		04/13/2022	Various		983,239	993,883	891
303075-AB-1	FACTSET RESEARCH SYSTEMS INC		02/15/2022	Bank of America Securities		498,030	500,000	0
31572Y-AA-6	EFMT 222 A1 - CMO/RMBS		04/14/2022	CREDIT SUISSE SECURITIES		497,920	500,000	1,075
31620M-BY-1	FIDELITY NATIONAL INFORMATION SERVICES I		07/07/2022	Various		440,229	440,000	0
316500-AC-1	FIDUS INVESTMENT CORP		11/04/2022	Various		134,260	160,000	2,137
32058K-AD-1	FIAOT 222 D - ABS		10/25/2022	BARCLAYS CAPITAL INC		184,988	185,000	0
33851J-AC-3	FSMT 2018-3INV A3 - CMO/RMBS		04/21/2022	Citigroup (SSB)		562,598	566,492	1,511
34528E-AC-5	FCAOT-22REV1-C - ABS		05/03/2022	BANC OF AMERICA/FIXED INCOME		399,959	400,000	0
34535A-AD-2	FORDO 2022-C A3 - ABS		09/20/2022	SBC SECURITIES INC		334,981	335,000	0
345370-CY-4	FORD MOTOR CO		03/09/2022	CITIGROUP GLOBAL MARKETS, INC		527,906	450,000	0
345370-CZ-1	FORD MOTOR CO		09/20/2022	Various		974,881	950,000	0
34660D-AE-1	FORSIGHT CAPITAL LLC - ABS		07/26/2022	JP MORGAN SECURITIES INC.		509,898	510,000	0
35564K-DB-2	STACR 2021-DNA2 M2 - CMO/RMBS		09/15/2022	NOMURA SECURITIES/FIXED INCOME		196,625	200,000	623
35564K-WIS-4	STACR 2022-DNA4 M1A - CMO/RMBS		05/09/2022	WELLS FARGO SECURITIES LLC		365,000	365,000	0
35564K-WT-2	STACR 2022-DNA4 M1B - CMO/RMBS		05/09/2022	WELLS FARGO SECURITIES LLC		600,000	600,000	0
36143L-ZH-7	GA GLOBAL FUNDING TRUST		01/03/2022	WELLS FARGO SECURITIES LLC		399,344	400,000	0
36143L-ZJ-3	GA GLOBAL FUNDING TRUST		04/04/2022	J P MORGAN SECURITIES		356,900	357,000	0
36197Q-AG-4	GSMS 2013-G1 B - CMBS		02/03/2022	GOLDMAN, SACHS & CO.		165,006	170,000	102
36198E-AE-5	GSMS 2013-GC13 A5 - CMBS		03/14/2022	Citigroup (SSB)		333,862	328,000	569
36198E-AY-1	GSMS 2013-GC13 C - CMBS		01/01/2022	Citigroup (SSB)		(350,075)	(380,000)	(772)
36261X-AC-9	GCAR 2021-2 B - ABS		04/29/2022	WELLS FARGO SECURITIES LLC		480,889	490,000	189
36264R-BW-4	GSMS 22PJ4 A34 - CMO/RMBS		04/28/2022	GOLDMAN		429,800	500,000	0
36265M-AC-9	GMAIT 2022-1 A3 - ABS		02/15/2022	Various		276,998	277,000	0
36265Q-AE-6	GMCAR 2022-4 A4 - ABS		10/04/2022	RBC CAPITAL MARKETS		299,989	300,000	0
36265Q-AF-3	GMCAR 2022-4 B - ABS		10/04/2022	RBC CAPITAL MARKETS		299,984	300,000	0
36266F-AF-6	GMAIT 2022-2 C - ABS		05/03/2022	BMO Capital Markets		399,944	400,000	0
36269C-AA-1	GSMS 22SHIP A - CMBS		08/23/2022	BAIRD, ROBERT W., & COMPANY IN		213,948	217,000	183
37045X-DU-7	GENERAL MOTORS FINANCIAL COMPANY INC		07/14/2022	Various		120,608	124,000	1,322
376546-BB-3	GLADSTONE INVESTMENT CORP		10/21/2022	Ladenburg Thalmann & Co. Inc.		227	275	0
38141G-ZM-9	GOLDMAN SACHS GROUP INC		02/14/2022	SUMRIDGE PARTNERS LLC		974,870	1,000,000	1,896
38173M-AC-6	GOLUB CAPITAL BDC INC		07/21/2022	Various		371,596	460,000	4,083
39152T-AL-4	GIWT 2019-WOLF D - CMBS		04/13/2022	J P MORGAN SECURITIES		490,931	500,000	104
393657-AL-5	GREENBRIER COMPANIES INC		02/10/2022	BARCLAYS CAPITAL INC./LE		26,241	25,000	238
39809X-AA-6	GSTNE 2021-HC2 A - CMBS		10/21/2022	Citigroup Global Markets, Inc.		383,796	395,000	559
40390J-AG-7	HGI 2021-FL2 D - CMBS		04/12/2022	J P MORGAN SECURITIES		489,796	500,000	931
40390J-AJ-1	HGI 2021-FL2 E - CMBS		04/12/2022	J P MORGAN SECURITIES		483,245	500,000	1,040
40440V-A8-4	HPS CORPORATE LENDING FUND		10/28/2022	Private Placement		1,133,000	1,133,000	0
40441L-AJ-5	HGI 21FL1 D - CMBS		04/12/2022	J.P. MORGAN SECURITIES LLC		489,875	500,000	933
40637H-AC-3	HALOZYME THERAPEUTICS INC		02/08/2022	Jefferies		107,841	125,000	138
427096-AH-5	HERCULES CAPITAL INC		09/14/2022	Various		352,175	420,000	4,444
427096-AJ-1	HERCULES CAPITAL INC		08/17/2022	MUFG SECURITIES AMERICAS INC.		120,572	140,000	178
42806M-AM-1	HERTZ 221B D - ABS		06/30/2022	DEUTSCHE BANK SECURITIES, INC.		232,546	260,000	0
42806M-AW-9	HERTZ 223 C - ABS		03/25/2022	BARCLAYS CAPITAL INC		224,984	225,000	0
42806M-AY-5	HERTZ 223B D - ABS		06/30/2022	DEUTSCHE BANK SECURITIES, INC.		254,304	265,000	0
437076-BN-1	HOME DEPOT INC		02/09/2022	RAYMOND JAMES/FI		1,712,342	1,700,000	14,651
437076-CR-1	HOME DEPOT INC		09/12/2022	CREDIT SUISSE SECURITIES		212,923	213,000	0
44045A-50-8	HORIZON TECHNOLOGY FINANCE CORP		10/13/2022	Ladenburg Thalmann & Co. Inc.		13,586	14,950	0
448978-AD-8	HALST 2022-C A3 - ABS		09/12/2022	SOCIETE GENERALE		314,990	315,000	0
452327-AP-4	ILLUMINA INC		11/29/2022	GOLDMAN		249,658	250,000	0
45276K-AA-5	INPRL 22NQM3 A1 - RMBS		04/14/2022	BARCLAYS CAPITAL INC		499,994	500,000	1,217
45781M-AB-7	INNOVIVA INC		02/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		324,274	275,000	3,227
45781M-AC-5	INNOVIVA INC		08/17/2022	Various		780,034	825,000	3,285

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
458140-AS-9	INTEL CORP		.05/10/2022	RAYMOND JAMES & ASSOCIATES		2,437,080	2,400,000	25,407
45866F-AU-8	INTERCONTINENTAL EXCHANGE INC		.05/12/2022	GOLDMAN		355,057	356,000	0
459200-KS-9	INTERNATIONAL BUSINESS MACHINES CORP		.07/20/2022	J P MORGAN SECURITIES		220,000	220,000	0
462222-AC-4	IONIS PHARMACEUTICALS INC		.02/08/2022	Jefferies		202,600	225,000	0
465741-AM-8	ITRON INC		.02/08/2022	Jefferies		109,809	125,000	0
46591X-AJ-4	JPMIT 2020-7 A5 - CMO/RMBS		.04/25/2022	CANTOR FITZGERALD + CO.		462,706	505,000	1,094
465977-AY-2	JPMIT 225 A9 - CMO/RMBS		.04/28/2022	J P MORGAN SECURITIES		434,031	500,000	1,089
466330-AL-1	JPMCC 2021-MHC D - CMBS		.04/13/2022	J P MORGAN SECURITIES		98,063	100,000	17
46642E-AY-2	JPMBB 2014-C21 A5 - CMBS		.08/05/2022	MORGAN STANLEY & COMPANY		213,832	216,000	181
46647P-CU-8	JPMORGAN CHASE & CO.		.02/14/2022	MARKETAXESS CORPORATION		391,108	400,000	691
46653X-AD-2	JPMIT 2021-INV5 A2 - CMO/RMBS		.11/04/2022	WELLS FARGO SECURITIES LLC		425,400	527,930	308
46655G-AW-5	JPMIT 224 17A - CMO/RMBS		.04/27/2022	J P MORGAN SECURITIES		451,484	500,000	1,167
477839-AA-2	JOHN BEAN TECHNOLOGIES CORP		.02/24/2022	Various		287,114	300,000	202
47787J-AD-0	JDOT 2022 A4 - ABS		.03/10/2022	BANC OF AMERICA/FIXED INCOME		303,970	304,000	0
48123V-AD-4	ZIFF DAVIS INC		.09/23/2022	Various		976,499	950,000	5,991
48129K-AE-0	JPMORGAN CHASE FINANCIAL COMPANY LLC		.02/08/2022	NOMURA SECURITIES INTL INC		57,287	50,000	34
482598-AJ-8	KINDL 2019-KNSQ C - CMBS		.04/13/2022	J P MORGAN SECURITIES		124,063	125,000	16
483548-AF-0	KAMAN CORP		.02/08/2022	JP MORGAN SECURITIES LLC		129,375	125,000	1,117
49327M-3E-2	KEYBANK NA		.09/15/2022	Various		988,458	995,000	2,481
49446R-AZ-2	KIMCO REALTY CORP		.02/15/2022	CitiGroup		396,676	400,000	0
49803X-AB-9	KITE REALTY GROUP LP		.02/08/2022	BARCLAYS CAPITAL INC./LE		25,765	25,000	67
501812-AB-7	LCI INDUSTRIES		.11/22/2022	Various		630,271	700,000	1,977
50202Q-AG-8	LCM 35 C - CDO	C.	.05/04/2022	CREDIT SUISSE SECURITIES		773,280	800,000	1,444
53948H-AJ-5	LNCR 2021-CRE6 D - CMBS		.04/12/2022	J.P. MORGAN SECURITIES LLC		497,500	500,000	1,353
54910J-AQ-7	LNSTR 2015-3 B - CMBS		.04/21/2022	BMO Capital Markets		296,277	303,000	666
55024U-AB-5	LUMENTUM HOLDINGS INC		.11/09/2022	Various		505,201	450,000	177
55024U-AD-1	LUMENTUM HOLDINGS INC		.02/08/2022	CREDIT SUISSE SECURITIES		146,301	125,000	95
55283T-AJ-7	MF1 2021-FL6 D - CMBS		.04/12/2022	J P MORGAN SECURITIES		495,938	500,000	1,132
55284A-AE-8	MF1 2021-FL7 B - CMBS	C.	.04/19/2022	WELLS FARGO SECURITIES LLC		880,875	900,000	173
55293B-AH-8	MHP 2021-STOR D - CMBS		.06/22/2022	J P MORGAN SECURITIES		774,388	820,000	548
55316V-AG-9	MHC 2021-MHC D - CMBS		.04/13/2022	J P MORGAN SECURITIES		491,399	500,000	90
55400U-AC-7	MVIOT 221 C - RMBS		.05/12/2022	CREDIT SUISSE AG-NEW YORK BRANCH		714,850	715,000	0
56501R-AN-6	MANULIFE FINANCIAL CORP	C.	.03/24/2022	MORGAN SECURITIES-FIXED INC		761,490	760,000	938
57164Y-AD-9	MARRIOTT VACATIONS WORLDWIDE CORP		.12/15/2022	JP MORGAN SECURITIES LLC		449,762	450,000	0
58403Y-AR-7	MED 2021-MDLN D - CMBS		.11/03/2022	Various		357,580	375,000	654
58190#-AA-0	METROPOLITAN FINANCING VII, LLC		.12/15/2022	Not Available		760,092	780,047	6,305
606822-CL-6	MITSUBISHI UFJ FINANCIAL GROUP INC	C.	.07/12/2022	Various		796,708	795,000	0
610335-AB-7	MONROE CAPITAL CORP		.08/24/2022	STEPHENS		4,610	5,000	7
61690F-AQ-6	MSBAM 2015-C22 B - CMBS		.04/21/2022	BANC OF AMERICA/FIXED INCOME		111,141	115,000	298
61690G-AF-8	MSBAM 2014-C14 A5 - CMBS		.07/06/2022	MORGAN STANLEY & COMPANY		181,537	181,501	143
61747Y-EL-5	MORGAN STANLEY		.02/14/2022	JP MORGAN SECURITIES LLC		972,450	1,000,000	1,799
61761J-3R-8	MORGAN STANLEY		.11/28/2022	RAYMOND JAMES & ASSOCIATES		942,120	1,000,000	10,677
61762T-AE-6	MSBAM 2013-C11 A4 - CMBS		.04/12/2022	DEUTSCHE BANK SECURITIES, INC.		75,284	75,000	112
61763K-BD-5	MSBAM 2014-C15 B - CMBS		.04/21/2022	WELLS FARGO SECURITIES LLC		751,494	750,000	2,283
61763U-AZ-5	MSBAM 2014-C17 A5 - CMBS		.07/07/2022	MORGAN STANLEY & COMPANY		355,203	358,000	372
61774A-A*-4	MORGAN STANLEY DIRECT LENDING FUND		.09/12/2022	SMBC NIKKO SECURITIES AMERICA, INC.		710,000	710,000	0
61777W-AA-0	MSRM 221NV1 A1 - CMO/RMBS		.04/21/2022	MORGAN STANLEY & COMPANY		454,948	500,000	0
629377-CG-5	NRG ENERGY INC		.12/06/2022	Various		294,186	275,000	621
62947Q-BA-5	NXP BV	C.	.07/22/2022	BANC OF AMERICA/FIXED INCOME		234,944	232,000	4,555
637432-NZ-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		.08/10/2022	BNYMELLON/MIZUHO INTERNATIONAL		274,007	275,000	0
63861V-AH-0	NATIONWIDE BUILDING SOCIETY	C.	.07/20/2022	MORGAN STANLEY & COMPANY		209,807	210,000	0
63942B-AB-0	NAVSL 2021-A B - ABS		.03/02/2022	GOLDMAN, SACHS & CO.		244,563	260,000	307
63942G-AA-1	NAVSL 2021-F A - ABS		.05/05/2022	RBC CAPITAL MARKETS		485,759	526,580	380
63942P-AA-1	NAVSL 22B A - ABS		.05/17/2022	J P MORGAN SECURITIES		799,858	800,000	0
64049M-AB-6	NEOGENOMICS INC		.02/08/2022	JP MORGAN SECURITIES LLC		75,145	100,000	17
64135J-AE-2	NEUB 49 C - CDO	C.	.05/03/2022	Citigroup (SSB)		400,000	400,000	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
64831Q-AA-1	NRZT 22NQM3 A1 - CMO/RMBS		04/27/2022	MORGAN STANLEY & COMPANY		493,101	500,000	1,788
652526-60-9	NEWTEK BUSINESS SERVICES CORP		11/28/2022	Ladenburg Thalmann & Co. Inc.		42,898	43,450	0
652526-70-8	NEWTEK BUSINESS SERVICES CORP		12/19/2022	Various		54,008	55,075	76
65341B-AD-8	NEXTERA ENERGY PARTNERS LP		02/08/2022	Various		342,676	325,000	0
65537K-AY-6	NHFLI 2007-1 1A4 - RMBS		03/16/2022	Goldman Sachs & Co.		391,998	1,171,787	401
67103B-70-4	OFS CAPITAL CORP		10/25/2022	Ladenburg Thalmann & Co. Inc.		5,269	6,725	0
67103B-AA-8	OFS CAPITAL CORP		11/18/2022	Oppenheimer		56,956	65,000	875
67115D-AA-0	CBX 21NQM4 A1 - CMO/RMBS		05/06/2022	GOLDMAN		563,206	624,421	306
67116W-AP-4	CBX 22J1 A14 - CMO/RMBS		09/25/2022	BANC OF AMERICA/FIXED INCOME		518,049	606,778	0
67116X-AB-3	CBX 22NQM4 A1B - CMO/RMBS		04/29/2022	MORGAN STANLEY & COMPANY		388,754	400,000	0
67118Y-AG-8	COP 2224 C - CDO		04/26/2022	J P MORGAN SECURITIES		1,000,000	1,000,000	0
677347-CH-7	OHIO EDISON CO		09/22/2022	Various		379,842	380,000	0
679295-AF-2	OKTA INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		27,394	25,000	14
68267H-AA-5	OMFIT 22S1 A - ABS		04/21/2022	Citigroup Global Markets, Inc.		724,876	725,000	0
68389X-CC-7	ORACLE CORP		02/18/2022	CREDIT SUISSE SECURITIES		43,035	45,000	305
691205-AA-6	OWIL ROCK TECHNOLOGY FINANCE CORP		07/28/2022	Various		623,592	620,000	12,304
691205-AC-2	OWIL ROCK TECHNOLOGY FINANCE CORP		10/26/2022	Various		394,607	425,000	4,276
691205-AE-8	OWIL ROCK TECHNOLOGY FINANCE CORP		09/22/2022	MUFJ SECURITIES AMERICAS INC.		39,397	45,000	464
691205-AG-3	OWIL ROCK TECHNOLOGY FINANCE CORP		09/06/2022	SMBC NIKKO SECURITIES AMERICA, INC.		233,743	285,000	1,049
69120V-AA-9	OWIL ROCK CORE INCOME CORP		06/09/2022	OPPENHEIMER & CO. INC.		21,838	25,000	174
69120V-AE-1	OWIL ROCK CORE INCOME CORP		07/14/2022	PERSHING DIV OF DLJ SEC LNDING		204,257	225,000	4,700
69120V-AF-8	OWIL ROCK CORE INCOME CORP		09/27/2022	BARCLAYS		74,190	85,000	566
69120V-AL-5	OWIL ROCK CORE INCOME CORP		09/26/2022	MUFJ SECURITIES AMERICAS INC.		56,644	60,000	64
69120V-AM-3	OWIL ROCK CORE INCOME CORP		10/31/2022	SEAPORTG		12,544	15,000	51
69120V-AN-1	OWIL ROCK CORE INCOME CORP		10/20/2022	Various		855,482	860,000	694
69121K-AE-4	OWIL ROCK CAPITAL CORP		10/20/2022	Various		99,206	115,000	1,302
69121K-AF-1	OWIL ROCK CAPITAL CORP		12/12/2022	Various		490,615	585,000	3,028
69121K-AG-9	OWIL ROCK CAPITAL CORP		10/13/2022	Various		522,253	680,000	6,282
691543-70-6	OXFORD LANE CAPITAL CORP		10/25/2022	Ladenburg Thalmann & Co. Inc.		46,770	48,650	0
691543-88-8	OXFORD LANE CAPITAL CORP		10/25/2022	Various		253,246	270,700	2
69181V-30-5	OXFORD SQUARE CAPITAL CORP		12/13/2022	Ladenburg Thalmann & Co. Inc.		16,995	17,975	13
69181V-50-3	OXFORD SQUARE CAPITAL CORP		11/07/2022	Various		8,146	9,375	13
69291Q-AA-3	PPF 229 A - CMBIS		09/19/2022	Goldman Sachs & Co.		398,000	400,000	0
693342-AA-5	PCG 2022-A A1 - ABS		05/03/2022	Citigroup (SSB)		259,995	260,000	0
69335P-EF-8	PFSFC 22A A - ABS		02/15/2022	J P MORGAN SECURITIES		263,968	264,000	0
69354N-AB-2	PRA GROUP INC		03/29/2022	Various		366,533	325,000	3,296
694308-KD-8	PACIFIC GAS AND ELECTRIC CO		02/16/2022	Bank of America Securities		398,552	400,000	0
69701N-AE-6	PALMER SQUARE LOAN FUNDING 2022-2 LTD. -		04/14/2022	Citigroup (SSB)		1,200,000	1,200,000	0
70202L-AB-8	PARSONS CORP		04/22/2022	MORGAN STANLEY & COMPANY		650,781	625,000	308
708062-AD-6	PENNANTPARK INVESTMENT CORP		11/16/2022	Various		303,053	345,000	3,432
70806A-AA-4	PENNANTPARK FLOATING RATE CAPITAL LTD		05/19/2022	OPPENHEIMER & CO. INC.		46,125	50,000	307
709599-BN-3	PENSKE TRUCK LEASING CO LP		06/02/2022	JP Morgan		174,515	175,000	0
713448-FL-7	PEPSICO INC		07/14/2022	PERSHING DIV OF DLJ SEC LNDING		357,542	358,000	0
71742W-30-1	PHENIXFIN CORP		11/07/2022	Various		18,004	21,300	74
72703P-AC-7	PLNT 191 A2 - ABS		11/10/2022	Brownstone Investment Group		91,353	111,838	839
74113R-AJ-8	PART 221 C - ABS		10/14/2022	WELLS FARGO SECURITIES LLC		686,553	690,000	0
743312-AB-6	PROGRESS SOFTWARE CORP		09/21/2022	RBC CAPITAL MARKETS		413,297	425,000	1,865
743315-AY-9	PROGRESSIVE CORP		03/02/2022	GOLDMAN		314,880	315,000	0
74938X-CA-5	RCKT 223 A1 - CMO/RMBS		04/22/2022	BANC OF AMERICA/FIXED INCOME		455,573	500,000	83
75574U-20-0	READY CAPITAL CORP		06/23/2022	Ladenburg Thalmann & Co. Inc.		499,060	505,125	0
75574U-40-8	READY CAPITAL CORP		12/15/2022	Ladenburg Thalmann & Co. Inc.		74,038	77,550	12
75574U-60-6	READY CAPITAL CORP		11/22/2022	Ladenburg Thalmann & Co. Inc.		24,231	26,725	8
75574U-AD-3	READY CAPITAL CORP		07/25/2022	Not Available		3,652,350	3,746,000	0
755931-AA-0	RCMT 22FL10 A - CMBIS		10/07/2022	JP MORGAN SECURITIES LLC		397,000	400,000	0
76029L-AA-8	REPAY HOLDINGS CORP		02/08/2022	NOMURA SECURITIES INTL INC		87,680	100,000	0
771196-BT-8	ROCHE HOLDINGS INC		03/03/2022	DEUTSCHE BANK SECURITIES, INC.		389,000	389,000	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
78016E-ZD-2	ROYAL BANK OF CANADA	C.	04/07/2022	RBC CAPITAL MARKETS		299,829	300,000	0
78163D-20-9	RUNWAY GROWTH FINANCE CORP		10/19/2022	Various		309,960	310,925	0
78163D-30-8	RUNWAY GROWTH FINANCE CORP		12/09/2022	Ladenburg Thalmann & Co. Inc.		57,397	58,275	0
78397W-AF-3	SOFET 2022-2 D - ABS		11/08/2022	RBC DOMINION SEC. INC		166,061	185,000	140
784033-AG-7	SOFET 2022-1 C - ABS		11/30/2022	BNP Paribas		309,973	355,000	402
78409V-BA-1	S&P GLOBAL INC		03/04/2022	GOLDMAN		217,857	219,000	0
78432W-AC-7	SFO 21555 B - CMBS		04/21/2022	WELLS FARGO SECURITIES LLC		803,600	820,000	468
78433L-AE-6	EIX 2022-A A2 - ABS		02/08/2022	RBC		384,970	385,000	0
78457J-AA-0	SMRT 22MINI A - CMBS		04/25/2022	J P MORGAN SECURITIES		742,035	750,000	377
80285U-AF-8	SDART 2022-3 C - ABS		05/11/2022	Citigroup (SSB)		799,847	800,000	0
80286M-AE-8	SDART 2022-2 C - ABS		03/23/2022	DEUTSCHE SECURITIES		729,889	730,000	0
80286X-AE-4	SDART 2021-2 C - ABS		09/22/2022	FUND FUNDS II		598,856	615,000	169
80290C-AS-3	SBCLN 22A B - ABS		05/24/2022	JP MORGAN (SEC) CLEARING CORP		710,000	710,000	0
80290C-AZ-7	SBCLN 22B D - ABS		09/23/2022	J P MORGAN SECURITIES		270,000	270,000	0
802918-AC-6	SDART 2022-6 A3 - ABS		09/12/2022	RBC		719,981	720,000	0
80349A-80-2	SARATOGA INVESTMENT CORP		12/05/2022	Ladenburg Thalmann & Co. Inc.		339,597	346,900	16
80349A-87-7	SARATOGA INVESTMENT CORP		12/06/2022	Ladenburg Thalmann & Co. Inc.		549,119	560,325	0
80349A-AF-6	SARATOGA INVESTMENT CORP		05/17/2022	Raymond James		68,625	75,000	1,069
81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		02/09/2022	MORGAN STANLEY & CO. LLC		282,265	288,336	81
82452J-AB-5	SHIFT4 PAYMENTS INC		04/29/2022	CITIGROUP GLOBAL MARKETS, INC		170,351	175,000	0
82452J-AC-3	SHIFT4 PAYMENTS INC		04/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		388,557	450,000	444
82652T-AC-9	SRFC-221-C - RMBS		03/14/2022	DEUTSCHE SECURITIES		199,968	200,000	0
826934-AC-5	SRFC 2022-3 C - RMBS		10/12/2022	CREDIT SUISSE AG-NEW YORK BRANCH		209,951	210,000	0
83192C-AD-9	SMB 2019-B B - ABS		03/11/2022	JP MORGAN SECURITIES INC.		709,638	715,000	0
83406E-AC-9	SOFI 2018-A A2B - ABS		05/25/2022	CANTOR FITZGERALD + CO.		627,394	634,131	104
848637-AC-8	SPLUNK INC		04/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		192,347	175,000	66
848637-AD-6	SPLUNK INC		06/28/2022	Various		560,606	525,000	1,918
848637-AF-1	SPLUNK INC		08/17/2022	CREDIT SUISSE SECURITIES		154,330	175,000	350
852234-AJ-2	BLOCK INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		45,283	50,000	0
855244-BC-2	STARBUCKS CORP		02/15/2022	CitiGroup		296,751	300,000	75
858568-AB-4	STELLUS CAPITAL INVESTMENT CORP		09/29/2022	Various		119,878	135,000	410
86333M-AA-6	STRIDE INC		08/17/2022	Various		592,744	600,000	1,620
866082-AA-8	SUMMIT HOTEL PROPERTIES INC		02/08/2022	JP MORGAN SECURITIES LLC		105,199	100,000	729
86887Q-20-8	SURO CAPITAL CORP		06/07/2022	Ladenburg Thalmann & Co. Inc.		25	25	0
86959L-AL-7	SVENSKA HANDELSBANKEN AB	C.	06/01/2022	BANC OF AMERICA/FIXED INCOME		319,526	320,000	0
875372-AA-2	TANDEM DIABETES CARE INC		09/13/2022	BARCLAYS CAPITAL INC./LE		333,314	350,000	1,954
87612G-AA-9	TARGA RESOURCES CORP		03/24/2022	Various		401,390	400,000	0
87666Y-AA-5	TCC 22DPM A - CMBS		05/02/2022	WELLS FARGO SECURITIES LLC		717,740	725,000	0
87918A-AF-2	TELADOC HEALTH INC		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		300,951	400,000	2,125
88240T-AD-3	ERCOTT 2022 A4		06/08/2022	CitiGroup		399,959	400,000	0
89236T-DR-3	TOYOTA MOTOR CREDIT CORP		03/30/2022	RAYMOND JAMES & ASSOCIATES		1,011,030	1,000,000	7,111
89613G-AA-4	TAH 2020-SFR1 A - RMBS		06/28/2022	MORGAN STANLEY & COMPANY		209,832	231,527	116
89616Q-AE-1	TON 22SFR1 E1 - CMBS		03/23/2022	Merrill Lynch		149,997	150,000	0
896442-50-6	TRINITY CAPITAL INC		11/03/2022	Various		465,524	468,500	3,834
896442-AG-5	TRINITY CAPITAL INC		09/29/2022	Oppenheimer		125,825	145,000	828
902252-AA-3	TYLER TECHNOLOGIES INC		02/17/2022	Various		705,829	625,000	616
902613-AS-7	UBS GROUP AG	C.	08/01/2022	UBS SECURITIES LLC		602,000	602,000	0
90327Q-DB-9	USAA CAPITAL CORP		05/23/2022	BANC OF AMERICA/FIXED INCOME		213,300	214,000	0
91159H-JF-8	US BANCORP		07/21/2022	PNC CAPITAL MKTS		655,126	647,000	245
91324P-EG-3	UNITEDHEALTH GROUP INC		05/17/2022	BANC OF AMERICA/FIXED INCOME		353,809	354,000	0
913318-AG-6	UNPPK 1 C - CDO	C.	04/12/2022	BNP PARIBAS SEC BOND, NEW YORK		1,200,000	1,200,000	0
91823A-AU-5	VBTEL 2022-1 C21 - RMBS		02/18/2022	Various		755,000	755,000	0
92212W-AD-2	VAR ENERGI ASA	C.	11/08/2022	Citi Bank		416,716	420,000	0
92253R-AA-3	VELOCITY COMMERCIAL CAPITAL LLC		10/14/2022	PIPER SANDLER		49,462	55,000	359
92348K-AH-6	VZMT 2022-2 A - RMBS		01/19/2022	BANC OF AMERICA/FIXED INCOME		287,932	288,000	0
92538N-AA-5	VERUS 224 A1 - CMO/RMBS		04/22/2022	CREDIT SUISSE SECURITIES		499,997	500,000	1,678

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
928298-AP-3	VISHAY INTERTECHNOLOGY INC		02/08/2022	BNP PARIBAS PRIME BROKERAGE		153,658	150,000	516
92890N-AX-7	WFRBS 2012-C10 B - CMBS		03/15/2022	Citigroup Global Markets, Inc.		201,477	205,000	341
94106L-BA-6	WASTE MANAGEMENT INC		12/21/2022	TORONTO DOMINION SECS USA INC		471,944	489,000	4,754
94419L-AM-3	WAYFAIR INC		08/09/2022	Jefferies		299,094	425,000	959
94988Q-AN-1	WFCM 2013-LC12 AS - CMBS		05/03/2022	GOLDMAN, SACHS & CO.		718,886	720,000	344
94989H-BJ-8	WFCM 2015-NXS1 C - CMBS		04/21/2022	WELLS FARGO SECURITIES LLC		624,480	642,500	1,648
94993Q-AB-7	WELLS FARGO MORTGAGE BACKED SECURITIES 2		04/21/2022	WELLS FARGO SECURITIES LLC		440,052	500,000	35
95000U-2L-6	WELLS FARGO & CO		02/14/2022	Various		1,235,250	1,100,000	15,623
95058X-AM-0	WENDYS FUNDING LLC, SERIES 2022-1 - ABS		03/23/2022	BARCLAYS CAPITAL INC		485,000	485,000	0
96042V-AE-9	WLAKE 222 B - ABS		06/08/2022	BMO Capital Markets		499,919	500,000	0
962166-CA-0	WEYERHAEUSER CO		02/23/2022	Goldman Sachs & Co.		298,389	300,000	0
974637-AB-6	WINNEBAGO INDUSTRIES INC		03/14/2022	NOMURA SECURITIES INTL INC		814,104	700,000	4,560
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						145,481,762	149,888,127	375,746
000000-00-0	BL Covanta Hold TLB 3.0000% 11-16-28 - B		01/01/2022	BZW SECS		(377)	0	0
000000-00-0	COVANTA 11/21 TLC 11/17/2028		01/01/2022	BZW SECS		(28)	0	0
000000-00-0	BL FDRSM TLB 1L USD2.5000% 01-21-29		01/21/2022	Citi Bank		99,750	100,000	0
000000-00-0	Crocs T/L		01/27/2022	Citi Bank		402,975	405,000	0
000000-00-0	NortonLifeLock T/L B (Symantec)		01/28/2022	Bank of America Merrill Lynch		493,278	500,000	0
000000-00-0	HEALTHCARE ROYALTY 7/21 COV-LI		03/01/2022	Citi Bank		(134,663)	(135,000)	0
000000-00-0	MKS INSTRUMENTS 10/21 (USD) TL		08/01/2022	JP Morgan		(279,300)	(280,000)	0
22006V-AL-3	CORPORATION SERVICE COMPANY T/L B		12/01/2022	Not Available		135,800	140,000	0
45173J-AQ-7	BL 11-VI Inc 12/21 TLB		07/01/2022	JP Morgan		(2,611)	0	0
59219E-AA-9	METROPOLITAN LEVERED PARTNERS FUND VII		11/14/2022	Not Available		280,433	280,433	0
94847K-AA-3	WEDGEWOOD INC.		07/07/2022	National Investment Banking Association		1,856,061	1,893,940	0
9920MA-OB-6	BL Entegris Inc TLB 2.8000% 03-02-29 - B		03/02/2022	MORGAN SECURITIES-FIXED INC		325,119	330,000	0
L2465B-AS-5	Delta 2 T/L B (Formula one)	C.	12/15/2022	Not Available		193,050	195,000	0
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						3,369,485	3,429,372	0
2509999997. Total - Bonds - Part 3						327,988,855	351,406,450	885,828
2509999998. Total - Bonds - Part 5						84,765,186	86,421,242	158,172
2509999999. Total - Bonds						412,754,041	437,827,692	1,043,999
00489Q-3Q-0	ACRES COMMERCIAL REALTY CORP		12/30/2022	Various	1,391,000	27,488	0.00	0
026874-76-8	AMERICAN INTERNATIONAL GROUP INC		11/07/2022	Various	1,715,000	36,498	0.00	0
038923-85-0	ARBOR REALTY TRUST INC		10/20/2022	Ladenburg Thalmann & Co. Inc.	18,527,000	386,251	0.00	0
038923-87-6	ARBOR REALTY TRUST INC		10/20/2022	Ladenburg Thalmann & Co. Inc.	2,130,000	42,015	0.00	0
38741L-3Q-5	GRANITE POINT MORTGAGE TRUST INC		12/30/2022	Ladenburg Thalmann & Co. Inc.	21,437,000	435,497	0.00	0
48251K-2Q-9	KKR REAL ESTATE FINANCE TRUST INC		01/06/2022	RAYMOND JAMES & ASSOCIATES	3,000,000	75,390	0.00	0
493267-84-3	KEYCORP		08/17/2022	BANC OF AMERICA/FIXED INCOME	2,000,000	50,000	0.00	0
55025L-2Q-7	LUMENT FINANCE TRUST INC		12/14/2022	Various	1,199,000	26,774	0.00	0
649604-86-5	NEW YORK MORTGAGE TRUST INC		10/10/2022	Various	8,903,000	188,238	0.00	0
691543-87-0	OXFORD LANE CAPITAL CORP		06/13/2022	Various	20,725,000	507,720	0.00	0
75968N-3Q-9	RENAISSANCE HOLDINGS LTD	C.	07/25/2022	Various	405,000	9,708	0.00	0
87266M-2Q-6	TPG RE FINANCE TRUST INC		10/11/2022	Ladenburg Thalmann & Co. Inc.	863,000	16,378	0.00	0
949746-46-5	WELLS FARGO & CO		04/19/2022	JP MORGAN SECURITIES LLC	3,043,000	79,056	0.00	0
94988U-12-8	WELLS FARGO & CO		08/26/2022	BANC OF AMERICA/FIXED INCOME	628,000	12,868	0.00	0
95002Y-2Q-2	WELLS FARGO & CO		08/25/2022	Various	2,016,000	38,249	0.00	0
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						1,932,127	XXX	0
233331-81-8	DTE ENERGY CO		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	74,400	75,000.00	0
691543-80-5	OXFORD LANE CAPITAL CORP		10/27/2022	Ladenburg Thalmann & Co. Inc.	221,000	4,588	0.00	0
691543-87-0	OXFORD LANE CAPITAL CORP		12/23/2022	Various	4,366,000	100,889	0.00	0
75574U-88-7	READY CAPITAL CORP		06/22/2022	Ladenburg Thalmann & Co. Inc.	6,344,000	129,500	0.00	0
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						309,376	XXX	0
4509999997. Total - Preferred Stocks - Part 3						2,241,503	XXX	0
4509999998. Total - Preferred Stocks - Part 5						3,352,860	XXX	0
4509999999. Total - Preferred Stocks						5,594,362	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00206R-10-2	AT&T ORD		12/16/2022	Various	36,965.000	699,690		0
002824-10-0	ABBOTT LABORATORIES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	645.000	64,266		0
00724F-10-1	ADOBE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	630.000	208,070		0
007903-10-7	ADVANCED MICRO DEVICES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,705.634	110,251		0
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	223.000	31,862		0
018802-10-8	ALLIANT ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	38.000	2,260		0
02079K-30-5	ALPHABET CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,134.000	210,562		0
023135-10-6	AMAZON COM ORD		10/31/2022	Various	3,538.000	397,807		0
02376R-10-2	AMERICAN AIRLINES GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,767.000	21,296		0
025537-10-1	AMERICAN ELECTRIC POWER ORD		02/08/2022	Macquarie Capital, Inc.	140.000	12,629		0
03027X-10-0	AMERICAN TOWER REIT		12/16/2022	Various	890.000	202,258		0
036620-10-5	ANSYS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	165.000	43,381		0
036752-10-3	ANTHEM ORD		02/08/2022	Macquarie Capital, Inc.	222.000	103,401		0
037833-10-0	APPLE ORD		12/16/2022	Various	6,899.000	1,110,927		0
039483-10-2	ARCHER DANIELS MIDLAND ORD		02/08/2022	Macquarie Capital, Inc.	367.000	28,149		0
049560-10-5	ATMOS ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	612.000	65,227		0
057226-10-0	BAKER HUGHES CL A ORD		10/31/2022	Various	1,209.000	26,620		0
058498-10-6	BALL ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	460.000	23,789		0
064058-10-0	BANK OF NEW YORK MELLON ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,544.000	65,640		0
071813-10-9	BAXTER INTERNATIONAL ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,202.000	60,320		0
075887-10-9	BECTON DICKINSON ORD		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,337.000	243,522		0
090572-20-7	BIO RAD LABORATORIES CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	119.000	48,654		0
09062X-10-3	BIOGEN ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	733.000	153,439		0
09073M-10-4	BIO TECHNE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	869.000	71,593		0
097023-10-5	BOEING ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	553.000	76,856		0
09857L-10-8	BOOKING HOLDINGS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	38.000	63,309		0
099724-10-6	BORGWARNER ORD		07/05/2022	Various	1,151.000	38,688		0
101137-10-7	BOSTON SCIENTIFIC ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	2,397.000	89,711		0
110122-10-8	BRISTOL MYERS SQUIBB ORD		03/29/2022	Various	1,169.000	80,801		0
125523-10-0	CIGNA ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	436.000	101,053		0
125720-10-5	CME GROUP CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	709.000	121,138		0
125896-10-0	CMS ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	57.000	3,702		0
127097-10-3	COTERRA ENERGY ORD		02/08/2022	Various	1,748.000	39,153		0
127696-10-0	CAESARS ENTERTAINMENT ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,172.000	48,604		0
133131-10-2	CAMDEN PROPERTY REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	587.000	72,676		0
134429-10-9	CAMPBELL SOUP ORD		03/29/2022	Various	271.000	11,922		0
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD	C.	02/01/2022	Various	(480.000)	(48,120)		0
14149Y-10-8	CARDINAL HEALTH ORD		02/08/2022	Macquarie Capital, Inc.	724.000	39,212		0
143658-30-0	CARNIVAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5,430.000	48,602		0
15677J-10-8	CERIDIAN HCM HOLDING ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	842.000	45,271		0
159864-10-7	CHRLS RIVER LABS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	282.000	60,855		0
166764-10-0	CHEVRON ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	593.000	80,910		0
169656-10-5	CHIPOTLE MEXICAN GRILL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	23.000	31,663		0
171340-10-2	CHURCH AND DWIGHT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	110.000	8,902		0
17275R-10-2	CISCO SYSTEMS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	4,344.000	179,272		0
172908-10-5	CINTAS ORD		02/08/2022	Macquarie Capital, Inc.	75.000	28,767		0
172967-42-4	CITIGROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,218.000	55,916		0
189054-10-9	CLOROX ORD		03/29/2022	Various	92.000	12,889		0
191216-10-0	COCA-COLA ORD		06/02/2022	Various	3,254.000	201,853		0
194162-10-3	COLGATE PALMOLIVE ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	336.000	25,518		0
20030N-10-1	COMCAST CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,408.000	118,242		0
205887-10-2	CONAGRA BRANDS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	513.000	18,093		0
20825C-10-4	CONOCOPHILLIPS ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	414.000	37,811		0
209115-10-4	CONSOLIDATED EDISON ORD		02/08/2022	Macquarie Capital, Inc.	914.000	78,997		0
21037T-10-9	CONSTELLATION ENERGY ORD		02/02/2022	Various	1,970.667	58,269		0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
22052L-10-4	CORTEVA ORD		02/08/2022	Macquarie Capital, Inc.	21.000	1,058		0
22160K-10-5	COSTCO WHOLESALE ORD		09/23/2022	Various	682.000	344,252		0
22160N-10-9	COSTAR GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,862.000	127,890		0
235851-10-2	DANAHER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	842.000	224,393		0
237194-10-5	DARDEN RESTAURANTS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	314.000	36,550		0
247361-70-2	DELTA AIR LINES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,453.000	41,724		0
24906P-10-9	DENTSPLY SIRONA ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,192.000	36,357		0
252131-10-7	DEXCOM ORD		10/31/2022	Various	1,406.000	108,046		0
253868-10-3	DIGITAL REALTY REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	711.000	71,651		0
254687-10-6	WALT DISNEY ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,204.000	119,900		0
25470M-10-9	DISH NETWORK CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,381.000	20,861		0
25754A-20-1	DOMINOS PIZZA ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	201.000	70,824		0
260557-10-3	DOW ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,151.000	49,775		0
26441C-20-4	DUKE ENERGY ORD		09/23/2022	Various	1,157.000	120,132		0
281020-10-7	EDISON INTERNATIONAL ORD		12/16/2022	Various	1,335.000	83,004		0
28176E-10-8	EDWARDS LIFESCIENCES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	590.000	43,246		0
29355A-10-7	ENPHASE ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	623.000	90,030		0
29414B-10-4	EPAM SYSTEMS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	307.000	84,216		0
29444U-70-0	EQUINIX REIT ORD		12/16/2022	Various	201.000	133,006		0
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	524.000	31,686		0
29786A-10-6	ETSY ORD		07/05/2022	Various	968.000	88,715		0
30034W-10-6	EVERGY ORD		02/08/2022	Macquarie Capital, Inc.	17.000	1,112		0
30161N-10-1	EXELON ORD		02/02/2022	Various	5,912.000	138,307		0
30212P-30-3	EXPEDIA GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	489.000	44,177		0
30231G-10-2	EXXON MOBIL ORD		03/29/2022	Various	868.000	70,302		0
30303M-10-2	META PLATFORMS CL A ORD		12/16/2022	Various	3,667.000	554,661		0
313745-10-1	FEDERAL REIT ORD		01/01/2022	GOLDMAN	417.000	29,074		0
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,770.000	144,188		0
33616C-10-0	FIRST REPUBLIC BANK ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	184.000	22,346		0
337738-10-8	FISERV ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,221.000	116,948		0
345370-86-0	FORD MOTOR ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7,106.000	86,647		0
34959J-10-8	FORTIVE ORD		02/08/2022	Macquarie Capital, Inc.	16.000	1,049		0
34964C-10-6	FORTUNE BRANDS INNOVATIONS ORD		12/14/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	599.000	23,009		0
35137L-10-5	FOX CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,028.000	31,554		0
363576-10-9	ARTHUR J GALLAGHER ORD		02/08/2022	Macquarie Capital, Inc.	6.000	942		0
368736-10-4	GENERAC HOLDINGS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	354.000	56,159		0
369550-10-8	GENERAL DYNAMICS ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	495.000	106,159		0
370334-10-4	GENERAL MILLS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	209.000	14,026		0
375558-10-3	GILEAD SCIENCES ORD		09/23/2022	Various	4,220.000	259,553		0
38141G-10-4	GOLDMAN SACHS GROUP ORD		05/02/2022	Various	252.000	77,932		0
427866-10-8	HERSHEY FOODS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	54.000	11,483		0
42809H-10-7	HESS ORD		02/08/2022	Macquarie Capital, Inc.	339.000	31,635		0
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	779.000	86,957		0
437076-10-2	HOME DEPOT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	275.000	73,993		0
440452-10-0	HORMEL FOODS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	185.000	8,445		0
444859-10-2	HUMANA ORD		05/02/2022	Various	116.000	50,453		0
446413-10-6	HUNTINGTON INGALLS INDUSTRIES ORD		02/08/2022	Macquarie Capital, Inc.	194.000	36,086		0
45167R-10-4	IDEX ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	416.000	75,686		0
452327-10-9	ILLUMINA ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	322.000	61,384		0
458140-10-0	INTEL ORD		12/16/2022	Various	13,872.000	444,958		0
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	520.000	67,913		0
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	429.000	44,016		0
460146-10-3	INTERNATIONAL PAPER ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,236.000	43,871		0
461202-10-3	INTUIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	446.000	177,308		0
46120E-60-2	INTUITIVE SURGICAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	955.000	197,636		0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
46284V-10-1	IRON MOUNTAIN ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	107.000	5,876		0
46625H-10-0	JPMORGAN CHASE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,424.000	158,271		0
46982L-10-8	JACOBS SOLUTIONS ORD		08/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	524.000	24,303		0
478160-10-4	JOHNSON & JOHNSON ORD		09/23/2022	Various	2,079.000	351,432		0
48203R-10-4	JUNIPER NETWORKS ORD		02/08/2022	Macquarie Capital, Inc.	28.000	978		0
487836-10-8	KELLOGG ORD		03/29/2022	Various	192.000	12,095		0
49271V-10-0	KEURIG DR PEPPER ORD		09/23/2022	Various	4,673.000	169,353		0
494368-10-3	KIMBERLY CLARK ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	338.000	45,919		0
49456B-10-1	KINDER MORGAN CL P ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	2,181.000	37,714		0
513272-10-4	LAMB WESTON HOLDINGS ORD		02/08/2022	Macquarie Capital, Inc.	77.000	4,983		0
525327-10-2	LEIDOS HOLDINGS ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	504.000	43,562		0
532457-10-8	ELI LILLY ORD		02/08/2022	Various	453.000	108,681		0
538034-10-9	LIVE NATION ENTERTAINMENT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	490.000	36,168		0
539830-10-9	LOCKHEED MARTIN ORD		02/08/2022	Macquarie Capital, Inc.	321.000	127,132		0
55261F-10-4	M&T BANK ORD		04/04/2022	GOLDMAN	304.086	27,408		0
552953-10-1	MGM RESORTS INTERNATIONAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,081.000	32,581		0
55354G-10-0	MSCI ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	67.000	29,687		0
57060D-10-8	MARKETAXESS HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	176.000	50,178		0
57636Q-10-4	MASTERCARD CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	763.000	237,804		0
57638P-10-4	MASTERBRAND ORD		12/14/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	599.000	3,381		0
57667L-10-7	MATCH GROUP ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,565.000	66,422		0
579780-20-6	MCCORMICK ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	512.000	38,765		0
580135-10-1	MCDONALD'S ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	607.000	148,856		0
58933Y-10-5	MERCK & CO. INC.		05/02/2022	Various	1,727.000	136,518		0
584918-10-4	MICROSOFT ORD		12/16/2022	Various	4,272.000	1,148,811		0
585017-10-4	MICROCHIP TECHNOLOGY ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	707.000	43,122		0
60770K-10-7	MODERNA ORD		12/16/2022	Various	2,034.000	317,648		0
60855R-10-0	MOLINA HEALTHCARE ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	13.000	4,672		0
60871R-20-9	MOLSON COORS BEVERAGE COMPA CL B ORD		03/29/2022	Various	813.000	41,697		0
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,111.000	133,403		0
609839-10-5	MONOLITHIC POWER SYSTEMS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	208.000	75,276		0
61174X-10-9	MONSTER BEVERAGE ORD		02/08/2022	Macquarie Capital, Inc.	61.000	5,169		0
620076-30-7	MOTOROLA SOLUTIONS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	238.000	52,202		0
629377-50-8	NRG ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	25.000	996		0
631103-10-8	NASDAQ ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	394.000	61,522		0
64110L-10-6	NETFLIX ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	911.000	191,605		0
651639-10-6	NEWMONT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,124.000	97,480		0
65339F-10-1	NEXTERA ENERGY ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,846.000	146,447		0
654106-10-3	NIKE CL B ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	235.000	24,987		0
666807-10-2	NORTHROP GRUMMAN ORD		02/08/2022	Macquarie Capital, Inc.	138.000	52,348		0
67066G-10-4	NVIDIA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,297.000	160,700		0
682189-10-5	ON SEMICONDUCTOR ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	2,374.000	110,467		0
68622V-10-6	ORGANON ORD		10/31/2022	Various	181.000	4,966		0
68902V-10-7	OTIS WORLDWIDE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	786.000	61,569		0
693506-10-7	PPG INDUSTRIES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	230.000	26,807		0
69370C-10-0	PTC ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	581.000	62,218		0
70432V-10-2	PAYCOM SOFTWARE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	56.000	16,090		0
70450Y-10-3	PAYPAL HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,124.000	95,832		0
718546-10-4	PHILLIPS 66 ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	802.000	70,167		0
723484-10-1	PINNACLE WEST ORD		02/08/2022	Macquarie Capital, Inc.	324.000	22,861		0
73278L-10-5	POOL ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	165.000	51,636		0
74144T-10-8	T ROWE PRICE GROUP ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	171.000	18,829		0
742718-10-9	PROCTER & GAMBLE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,377.000	208,153		0
74340W-10-3	PROLOGIS REIT		12/16/2022	Various	3,899.200	404,569		0
744320-10-2	PRUDENTIAL FINANCIAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,165.000	102,190		0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
751212-10-1	RALPH LAUREN CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	252.000	22,733		0
756109-10-4	REALTY INCOME REIT ORD		12/16/2022	Various	1,720.000	112,353		0
75886F-10-7	REGENERON PHARMACEUTICALS ORD		09/23/2022	Various	137.000	93,681		0
760759-10-0	REPUBLIC SERVICES ORD		02/08/2022	Macquarie Capital, Inc.	46.000	5,840		0
775711-10-4	ROLLINS ORD		02/08/2022	Macquarie Capital, Inc.	124.000	3,772		0
776696-10-6	ROPER TECHNOLOGIES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	129.000	51,261		0
778296-10-3	ROSS STORES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	497.000	36,533		0
78409V-10-4	S&P GLOBAL ORD		06/02/2022	Various	621.883	128,065		0
784860-10-1	SVB FINANCIAL GROUP ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	134.000	28,403		0
79466L-30-2	SALESFORCE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	323.000	47,089		0
806407-10-2	HENRY SCHEIN ORD		02/08/2022	Macquarie Capital, Inc.	13.000	1,012		0
816851-10-9	SEMPRA ORD		02/08/2022	Macquarie Capital, Inc.	130.000	17,930		0
81762P-10-2	SERVICENOW ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	93.000	36,672		0
82669G-10-4	SIGNATURE BANK ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	348.000	39,954		0
828806-10-9	SIMON PROP GRP REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	388.000	34,752		0
83088M-10-2	SKYWORKS SOLUTIONS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	274.000	25,304		0
833034-10-1	SNAP ON ORD		02/08/2022	Macquarie Capital, Inc.	5.000	1,060		0
83417M-10-4	SOLAREDGE TECHNOLOGIES ORD		02/08/2022	Macquarie Capital, Inc.	137.000	34,075		0
842587-10-7	SOUTHERN ORD		02/08/2022	Macquarie Capital, Inc.	14.000	951		0
844741-10-8	SOUTHWEST AIRLINES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,363.000	50,531		0
854502-10-1	STANLEY BLACK AND DECKER ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	817.000	62,773		0
863667-10-1	STRYKER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	561.000	114,553		0
871829-10-7	SYSCO ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	268.000	22,017		0
872540-10-9	TJX ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,026.000	62,790		0
872590-10-4	T MOBILE US ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	381.000	47,458		0
87612G-10-1	TARGA RESOURCES ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	68.000	4,664		0
879369-10-6	TELEFLEX ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	259.000	63,341		0
880770-10-2	TERADYNE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	490.000	43,143		0
88160R-10-1	TESLA ORD		09/23/2022	Various	1,266.000	395,420		0
882508-10-4	TEXAS INSTRUMENTS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	494.000	72,750		0
883556-10-2	THERMO FISHER SCIENTIFIC ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	121.000	66,484		0
88579Y-10-1	3M ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,090.000	236,388		0
902252-10-5	TYLER TECHNOLOGIES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	226.000	76,294		0
902653-10-4	UDR REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	303.000	11,835		0
902973-30-4	US BANCORP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,192.000	175,904		0
910047-10-9	UNITED AIRLINES HOLDINGS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,202.000	47,445		0
918204-10-8	VF ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,826.000	48,080		0
92276F-10-0	VENTAS REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,201.000	53,868		0
92343E-10-2	VERISIGN ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	218.000	39,437		0
92343V-10-4	VERIZON COMMUNICATIONS ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,626.000	60,623		0
92532F-10-0	VERTEX PHARMACEUTICALS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	68.000	18,012		0
92556H-20-6	PARAMOUNT GLOBAL CL B ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,094.000	21,850		0
92556V-10-6	VIATRIS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,708.000	73,727		0
925652-10-9	VICI PPTYS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	5,263.000	159,430		0
92826C-83-9	VISA CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	939.000	171,982		0
929042-10-9	VORNADO REALTY REIT ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	512.000	12,018		0
92939U-10-6	WEC ENERGY GROUP ORD		02/08/2022	Macquarie Capital, Inc.	115.000	10,865		0
931142-10-3	WALMART ORD		09/23/2022	Various	1,136.000	143,172		0
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,969.000	64,548		0
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		10/31/2022	Various	8,898.000	123,987		0
94106L-10-9	WASTE MANAGEMENT ORD		02/08/2022	Various	409.000	59,370		0
955306-10-5	WEST PHARM SVC ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	222.000	51,433		0
958102-10-5	WESTERN DIGITAL ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,461.000	47,340		0
962166-10-4	WEYERHAEUSER REIT		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,443.000	99,050		0
969457-10-0	WILLIAMS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	512.000	16,974		0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
983134-10-7	WYNN RESORTS ORD		10/31/2022	Various	340.000	20,465		0
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		09/23/2022	Various	1,154.000	122,044		0
98978V-10-3	ZOETIS CL A ORD		12/16/2022	Various	554.000	80,722		0
G0250X-10-7	AMCOR ORD	C	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,276.000	14,605		0
G0403H-10-8	AON CL A ORD	C	06/02/2022	Various	197.000	53,888		0
G491BT-10-8	INVESCO ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,940.000	35,867		0
G5960L-10-3	MEDTRONIC ORD	C	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,213.000	99,317		0
G66721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	331.000	5,628		0
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	426.000	30,565		0
N6596X-10-9	NXP SEMICONDUCTORS ORD	C	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,772.000	277,413		0
V7780T-10-3	ROYAL CARIBBEAN GROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	903.000	32,383		0
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					20,989,832	XXX	0
5989999997	Total - Common Stocks - Part 3					20,989,832	XXX	0
5989999998	Total - Common Stocks - Part 5					16,091,825	XXX	0
5989999999	Total - Common Stocks					37,081,657	XXX	0
5999999999	Total - Preferred and Common Stocks					42,676,019	XXX	0
6009999999	Totals					455,430,060	XXX	1,043,999

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
8381R-C0-0	GNR 2019-020 LA - CMO/RMBS		10/03/2022	Various		1,827,053	2,000,000	1,849,499	1,973,024	0	(283)	122,401	(122,685)	0	1,850,339	0	(23,287)	(23,287)	49,659	02/20/2049
83162C-PP-2	SBAP 2005-20 F A - ABS		12/01/2022	Paydown		83,407	83,407	92,947	87,063	0	(614)	0	(614)	0	86,449	0	(3,042)	(3,042)	2,792	06/01/2025
83162C-QH-9	SBAP 2006-20 F A - ABS		12/01/2022	Paydown		16,779	16,779	18,679	17,687	0	(162)	0	(162)	0	17,525	0	(746)	(746)	679	06/01/2026
83162C-QX-4	SBAP 2007-20 C A - ABS		09/01/2022	Paydown		65,636	65,636	73,020	70,488	0	(275)	0	(275)	0	70,213	0	(4,577)	(4,577)	2,440	03/01/2027
83162C-RA-3	SBAP 2007-20 E A - ABS		11/01/2022	Paydown		22,522	22,522	25,889	23,957	0	(204)	0	(204)	0	23,752	0	(1,231)	(1,231)	835	05/01/2027
83162C-UE-1	SBAP 2011-20H A - ABS		08/01/2022	Paydown		44,660	44,660	45,567	45,578	0	4	0	4	0	45,582	0	(922)	(922)	1,124	08/01/2031
83162C-VA-8	SBAP 2012-20I A - ABS		09/01/2022	Paydown		35,661	35,661	37,322	37,308	0	(52)	0	(52)	0	37,257	0	(1,595)	(1,595)	613	09/01/2032
83162C-VK-6	SBAP 2013-20C A - ABS		09/01/2022	Paydown		76,127	76,127	74,066	73,937	0	45	0	45	0	73,982	0	2,145	2,145	1,229	03/01/2033
83162C-XB-4	SBAP 2015-20F A - ABS		12/01/2022	Paydown		28,741	28,741	29,492	29,521	0	(17)	0	(17)	0	29,504	0	(763)	(763)	655	06/01/2035
912810-RC-4	UNITED STATES TREASURY		10/03/2022	Bank of Montreal		1,016,967	1,075,000	1,002,728	1,177,605	0	(2,558)	172,319	(174,877)	0	1,002,728	0	14,239	14,239	44,263	08/15/2043
912810-RD-2	UNITED STATES TREASURY		10/03/2022	BZW SECS MORGAN SECURITIES-FIXED		2,263,619	2,350,000	2,232,970	2,639,200	0	(7,112)	399,119	(406,230)	0	2,232,970	0	30,649	30,649	78,067	11/15/2043
912810-RK-6	UNITED STATES TREASURY		10/03/2022	INC		2,709,629	3,500,000	2,671,620	3,680,488	0	(4,528)	1,004,340	(1,008,868)	0	2,671,620	0	38,009	38,009	99,389	02/15/2045
912810-RM-2	UNITED STATES TREASURY		10/03/2022	SOCIETE GENERALE		656,934	775,000	647,668	782,124	0	(162)	134,295	(134,456)	0	647,668	0	9,266	9,266	20,596	05/15/2045
912810-RN-0	UNITED STATES TREASURY		10/03/2022	CREDIT AGRICOLE BANK		911,539	1,100,000	898,601	1,094,622	0	120	196,141	(196,021)	0	898,601	0	12,938	12,938	35,922	08/15/2045
912810-RY-6	UNITED STATES TREASURY		10/03/2022	Bank of Montreal		932,713	1,150,000	920,092	1,152,527	0	(52)	232,383	(232,435)	0	920,092	0	12,621	12,621	35,922	08/15/2047
912810-SF-6	UNITED STATES TREASURY		10/03/2022	Nomura		2,533,553	2,925,000	2,498,126	2,969,637	0	(821)	470,691	(471,512)	0	2,498,126	0	35,427	35,427	99,673	02/15/2049
912810-SL-3	UNITED STATES TREASURY		04/14/2022	Various		2,295,457	2,700,000	2,908,246	2,898,292	0	(1,485)	0	(1,485)	0	2,896,807	0	(601,350)	(601,350)	35,199	02/15/2050
912810-SP-4	UNITED STATES TREASURY		10/03/2022	Various Bank of America Merrill Lynch		1,890,658	2,935,000	2,291,097	2,762,042	0	2,643	470,243	(467,600)	0	2,294,442	0	(403,783)	(403,783)	36,724	08/15/2050
912810-SU-3	UNITED STATES TREASURY		10/03/2022	Lynch		909,035	1,350,000	893,849	1,206,305	0	2,592	315,049	(312,457)	0	893,849	0	15,187	15,187	28,752	02/15/2051
912810-SX-7	UNITED STATES TREASURY		10/03/2022	Bank of Montreal		950,293	1,250,000	935,250	1,380,321	0	(2,496)	442,575	(445,071)	0	935,250	0	15,043	15,043	26,299	05/15/2051
912810-SY-5	UNITED STATES TREASURY		09/30/2022	Various		1,896,047	2,400,000	2,484,094	2,482,326	0	(2,237)	0	(2,237)	0	2,480,089	0	(584,042)	(584,042)	41,576	05/15/2041
912810-SZ-2	UNITED STATES TREASURY		10/03/2022	BZW SECS		243,086	350,000	239,096	343,765	0	116	104,786	(104,669)	0	239,096	0	3,990	3,990	7,951	08/15/2051
912810-TB-4	UNITED STATES TREASURY		10/03/2022	BNP Paribas STATE STREET GLOBAL		319,382	475,000	314,132	476,299	0	(21)	162,146	(162,167)	0	314,132	0	5,250	5,250	7,890	11/15/2051
912810-TC-2	UNITED STATES TREASURY		09/30/2022	MARKETS, L		716,914	1,000,000	1,018,353	1,018,322	0	(571)	0	(571)	0	1,017,751	0	(300,837)	(300,837)	17,663	11/15/2041
912828-Z7-8	UNITED STATES TREASURY		12/21/2022	RBC CAPITAL MARKETS		266,744	293,000	280,204	0	0	1,829	0	1,829	0	282,033	0	(15,289)	(15,289)	3,917	01/31/2027
912828-Z0-6	UNITED STATES TREASURY		05/16/2022	J P MORGAN SECURITIES JP MORGAN SECURITIES		335,797	400,000	395,406	396,105	0	170	0	170	0	396,274	0	(60,477)	(60,477)	1,264	05/15/2030
912828-ZT-0	UNITED STATES TREASURY		01/13/2022	LLC		4,154,875	4,300,000	4,281,355	4,287,166	0	134	0	134	0	4,287,300	0	(132,425)	(132,425)	1,329	05/31/2025
91282C-AE-1	UNITED STATES TREASURY		05/16/2022	GOLDMAN		751,676	900,000	880,839	883,035	0	710	0	710	0	883,745	0	(132,069)	(132,069)	4,227	08/15/2030
91282C-BB-6	UNITED STATES TREASURY		09/30/2022	Various		2,525,434	3,000,000	2,986,867	2,988,678	0	1,395	0	1,395	0	2,990,074	0	(464,639)	(464,639)	13,957	12/31/2027
91282C-BH-3	UNITED STATES TREASURY		04/07/2022	Various		1,623,492	1,720,000	1,686,130	1,686,119	0	1,300	0	1,300	0	1,687,419	0	(63,926)	(63,926)	3,719	01/31/2026
91282C-BL-4	UNITED STATES TREASURY		10/03/2022	Various		2,282,813	2,750,000	2,319,661	2,638,449	0	7,821	324,224	(316,403)	0	2,322,046	0	(39,233)	(39,233)	32,546	02/15/2031
91282C-BS-9	UNITED STATES TREASURY		10/03/2022	Various		4,249,828	4,750,000	4,480,392	4,708,157	0	3,032	226,276	(223,244)	0	4,484,913	0	(235,085)	(235,085)	44,021	03/31/2028
91282C-BW-0	UNITED STATES TREASURY		08/03/2022	Various		3,447,849	3,722,000	3,709,511	3,710,908	0	1,545	0	1,545	0	3,712,453	0	(264,604)	(264,604)	17,680	04/30/2024
91282C-BX-8	UNITED STATES TREASURY		04/28/2022	Various DEUTSCHE BANK		3,165,337	3,208,000	3,200,732	3,202,794	0	639	0	639	0	3,203,432	0	(38,096)	(38,096)	1,341	04/30/2023
91282C-BZ-3	UNITED STATES TREASURY		04/19/2022	SECURITIES, INC.		817,348	900,000	899,438	899,486	0	24	0	24	0	899,510	0	(82,162)	(82,162)	5,314	04/30/2028
91282C-CB-5	UNITED STATES TREASURY		06/29/2022	Goldman Sachs & Co.		708,688	800,000	801,906	801,801	0	(89)	0	(89)	0	801,713	0	(93,025)	(93,025)	8,125	05/15/2031
91282C-CE-9	UNITED STATES TREASURY		09/30/2022	Various		5,026,828	5,800,000	5,802,832	5,802,622	0	(247)	0	(247)	0	5,802,375	0	(775,547)	(775,547)	57,293	05/31/2028
91282C-CJ-8	UNITED STATES TREASURY		04/19/2022	J P MORGAN SECURITIES BANK OF MONTREAL,		3,316,922	3,600,000	3,593,250	3,593,915	0	400	0	400	0	3,594,315	0	(277,393)	(277,393)	9,572	06/30/2026
91282C-CN-9	UNITED STATES TREASURY		02/09/2022	LONDON		48,217	49,000	48,900	48,915	0	6	0	6	0	48,920	0	(703)	(703)	32	07/31/2023
91282C-CP-4	UNITED STATES TREASURY		10/04/2022	Various		1,503,533	1,642,000	1,631,224	1,631,940	0	894	0	894	0	1,632,835	0	(129,302)	(129,302)	8,539	07/31/2026
91282C-CV-1	UNITED STATES TREASURY		05/16/2022	J P MORGAN SECURITIES		269,332	300,000	300,790	300,753	0	(41)	0	(41)	0	300,712	0	(31,380)	(31,380)	2,403	08/31/2028
91282C-CY-5	UNITED STATES TREASURY		05/16/2022	Citigroup (SSB) STATE STREET GLOBAL		271,125	300,000	298,688	298,733	0	67	0	67	0	298,800	0	(27,675)	(27,675)	2,357	09/30/2028
91282C-DF-5	UNITED STATES TREASURY		09/30/2022	MARKETS, L		1,286,777	1,500,000	1,493,496	1,493,646	0	670	0	670	0	1,494,316	0	(207,538)	(207,538)	19,056	10/31/2028

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
91282C-DJ-7	UNITED STATES TREASURY		10/03/2022	GOLDMAN BANK OF MONTREAL CHICAGO		720,508	875,000	710,798	868,065	0	495	157,763	(157,268)	0	710,798	0	9,710	9,710	10,658	11/15/2031
91282C-DL-2	UNITED STATES TREASURY		09/30/2022			1,898,875	2,200,000	2,221,932	2,221,788	0	(2,276)	0	(2,276)	0	2,219,512	0	(320,637)	(320,637)	27,770	11/30/2028
91282C-FM-8	UNITED STATES TREASURY		12/01/2022	Various		5,733,949	5,700,000	5,724,715	0	0	(518)	0	(518)	0	5,724,197	0	9,752	9,752	29,090	09/30/2027
0109999999 Subtotal - Bonds - U.S. Governments						66,852,358	76,417,534	71,945,465	70,885,513	0	(168)	4,934,751	(4,934,919)	0	71,955,513	0	(5,103,155)	(5,103,155)	980,120	XXX
13063D-FQ-6	CALIFORNIA ST		02/15/2022	MESIFROW & CO.		427,403	375,000	433,163	407,414	0	(923)	0	(923)	0	406,491	0	20,911	20,911	7,438	10/01/2039
419792-CK-0	HAWAII ST		02/18/2022	J.P. MORGAN SECURITIES INC.		153,759	150,000	159,840	155,372	0	(1,046)	0	(1,046)	0	154,326	0	(567)	(567)	2,958	10/01/2022
452152-PB-8	ILLINOIS ST		12/07/2022	Jefferies & Co., Inc. J.P. MORGAN SECURITIES INC.		411,112	400,000	406,608	440,771	0	(10,612)	23,551	(34,163)	0	406,608	0	4,504	4,504	22,111	11/01/2024
57582R-H9-0	MASSACHUSETTS (COMMONWEALTH OF)		02/18/2022	INC.		164,506	160,000	171,171	166,349	0	(1,117)	0	(1,117)	0	165,232	0	(726)	(726)	2,489	11/01/2022
646039-XR-3	NEW JERSEY ST		02/15/2022	Merrill Lynch		495,597	430,000	510,367	493,235	0	(1,293)	0	(1,293)	0	491,942	0	3,655	3,655	4,539	06/01/2042
646039-YN-1	NEW JERSEY ST		01/07/2022	Morgan Stanley & Co		403,088	320,000	410,074	402,401	0	(291)	0	(291)	0	402,110	0	978	978	1,778	06/01/2029
646039-YQ-4	NEW JERSEY ST		02/14/2022	Morgan Stanley & Co		288,760	250,000	299,958	296,247	0	(570)	0	(570)	0	295,676	0	(6,916)	(6,916)	2,083	06/01/2031
93878Y-BJ-7	WASHINGTON D C MET AREA TRAN AUTH DEDICA		02/22/2022	BARCLAYS CAPITAL		192,502	165,000	201,458	200,597	0	(515)	0	(515)	0	200,081	0	(7,579)	(7,579)	4,693	07/15/2035
93974D-6T-0	WASHINGTON ST		10/28/2022	MESIFROW FINANCIAL INC.		737,968	700,000	906,640	866,190	0	(18,698)	0	(18,698)	0	847,492	0	(109,524)	(109,524)	43,750	02/01/2038
0509999999 Subtotal - Bonds - U.S. States, Territories and Possessions						3,274,694	2,950,000	3,499,278	3,428,575	0	(35,066)	23,551	(58,617)	0	3,369,959	0	(95,265)	(95,265)	91,839	XXX
108152-AR-0	BRIDGEPORT CONN		02/16/2022	BARCLAYS CAPITAL		421,174	365,000	393,996	384,789	0	(402)	0	(402)	0	384,388	0	36,786	36,786	5,424	11/01/2035
167615-Y2-3	CHICAGO ILL PK DIST		02/22/2022	BARCLAYS CAPITAL		838,523	760,000	873,719	871,213	0	(1,922)	0	(1,922)	0	869,291	0	(30,768)	(30,768)	10,387	01/01/2034
216048-GQ-5	COOK CNTY ILL CMNTY UNIT SCH DIST NO 401		02/17/2022	HILLTOP SECURITIES		1,063,806	965,000	1,114,247	1,110,002	0	(2,430)	0	(2,430)	0	1,107,572	0	(43,766)	(43,766)	8,685	12/01/2041
235219-PQ-9	DALLAS TEX		06/29/2022	CitiGroup		667,524	600,000	782,754	747,309	0	(9,841)	0	(9,841)	0	737,468	0	(69,944)	(69,944)	26,333	02/15/2032
270427-PY-7	EAST ALLEGHENY PA SCH DIST		09/02/2022	Call @ 100.00		60,000	60,000	59,038	59,261	0	47	0	47	0	59,308	0	692	692	1,239	10/01/2031
416415-GZ-4	HARTFORD CONN		02/22/2022	Stifel Nicolaus & Co. J.P. MORGAN SECURITIES INC.		608,894	550,000	595,681	572,475	0	(907)	0	(907)	0	571,568	0	37,326	37,326	17,799	07/01/2032
438687-PB-5	HONOLULU HAWAII CITY & CNTY		02/18/2022	J.P. MORGAN SECURITIES INC.		202,952	200,000	210,834	204,795	0	(1,404)	0	(1,404)	0	203,391	0	(439)	(439)	6,444	07/01/2022
442349-FU-5	HOUSTON TEX ARPT SYS REV		02/22/2022	United Missouri Kansas City		1,099,840	1,000,000	1,170,830	1,168,961	0	(1,120)	0	(1,120)	0	1,167,841	0	(68,001)	(68,001)	26,889	07/01/2039
445656-EY-3	HUNT TEX MEM HOSP DIST		02/16/2022	United Missouri Kansas City		319,026	300,000	327,801	324,836	0	(354)	0	(354)	0	324,482	0	(5,456)	(5,456)	6,100	02/15/2038
537096-4X-4	LITTLE ELM TEX INDPST SCH DIST		02/16/2022	United Missouri Kansas City		138,263	120,000	146,467	145,768	0	(366)	0	(366)	0	145,402	0	(7,139)	(7,139)	3,480	08/15/2032
537096-4Y-2	LITTLE ELM TEX INDPST SCH DIST		02/16/2022	CITIGROUP GLOBAL MARKET		143,688	125,000	152,278	151,558	0	(376)	0	(376)	0	151,181	0	(7,494)	(7,494)	3,625	08/15/2033
537096-4Z-9	LITTLE ELM TEX INDPST SCH DIST		02/16/2022	United Missouri Kansas City		149,130	130,000	158,184	157,441	0	(388)	0	(388)	0	157,052	0	(7,923)	(7,923)	3,770	08/15/2034
537096-5A-3	LITTLE ELM TEX INDPST SCH DIST		02/08/2022	Stifel Nicolaus & Co.		81,670	70,000	85,007	84,611	0	(172)	0	(172)	0	84,440	0	(2,770)	(2,770)	1,968	08/15/2035
57325V-AM-1	MARTIN CNTY TEX HOSP DIST		02/09/2022	HEADLANDS TECH GLOBAL MARKETS		126,328	115,000	131,551	130,939	0	(273)	0	(273)	0	130,666	0	(4,338)	(4,338)	1,661	04/01/2028
57325V-AR-0	MARTIN CNTY TEX HOSP DIST		02/08/2022	HEADLANDS TECH GLOBAL MARKETS		110,620	100,000	114,079	113,696	0	(167)	0	(167)	0	113,529	0	(2,909)	(2,909)	1,433	04/01/2032
57325V-AS-8	MARTIN CNTY TEX HOSP DIST		02/22/2022	United Missouri Kansas City		109,783	100,000	113,796	113,421	0	(220)	0	(220)	0	113,201	0	(3,418)	(3,418)	1,589	04/01/2033
57325V-AV-1	MARTIN CNTY TEX HOSP DIST		02/10/2022	Weidush Securities		130,913	120,000	135,374	134,958	0	(199)	0	(199)	0	134,759	0	(3,847)	(3,847)	1,773	04/01/2036
650370-DT-3	NEWARK N J BRD ED		02/17/2022	UBS WARBURG LLC		693,000	700,000	749,581	748,446	0	(655)	0	(655)	0	747,790	0	(54,790)	(54,790)	11,842	07/15/2038
677789-DV-8	OIL CITY PA		12/01/2022	Maturity @ 100.00 J.P. MORGAN SECURITIES INC.		100,000	100,000	99,968	102,414	0	(652)	1,795	(2,446)	0	99,968	0	32	32	3,000	12/01/2022
677789-DY-2	OIL CITY PA		02/18/2022	INC.		200,055	185,000	209,213	207,771	0	(835)	0	(835)	0	206,936	0	(6,881)	(6,881)	1,686	12/01/2025
702282-QN-7	PASADENA CALIF UNI SCH DIST		02/09/2022	280 Securities		366,105	375,000	361,631	362,855	0	70	0	70	0	362,925	0	3,180	3,180	3,001	05/01/2037
724581-VU-4	PITTSBURG CALIF UNI SCH DIST		02/22/2022	UBS WARBURG LLC		448,552	400,000	467,748	465,728	0	(1,200)	0	(1,200)	0	464,528	0	(15,976)	(15,976)	8,622	08/01/2041
725208-7X-4	PITTSBURGH PA		01/21/2022	FUND FUNDS II J.P. MORGAN SECURITIES INC.		317,007	315,000	369,221	316,955	0	(762)	0	(762)	0	316,193	0	813	813	8,258	03/01/2022
769250-KL-4	RIVERSIDE PA SCH DIST		02/18/2022	INC.		241,011	235,000	247,065	245,572	0	(859)	0	(859)	0	244,713	0	(3,702)	(3,702)	2,507	10/15/2023

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
800783-FU-1	SANGAMON LOGAN & MENARD CNTYS ILL CMNTY		02/17/2022	INTL FCSTONE FIN'L INC/BD RATES		453,915	415,000	456,006	450,414	0	(574)	0	(574)	0	449,840	0	4,074	4,074	3,735	12/01/2044
90634P-0F-9	UNION CNTY N J		02/17/2022	Morgan Stanley & Co		99,788	100,000	100,875	100,719	0	(88)	0	(88)	0	100,630	0	(842)	(842)	686	03/01/2023
915633-MQ-1	UPPER DARBY PA SCH DIST		02/17/2022	Morgan Stanley & Co		1,102,590	1,000,000	1,161,230	1,156,476	0	(2,687)	0	(2,687)	0	1,153,789	0	(51,199)	(51,199)	15,667	04/01/2051
915899-RG-5	UPPER MERION PA AREA SCH DIST		02/08/2022	JAINNEY MONTGOMERY, SCOTT INC		261,558	250,000	264,488	263,131	0	(190)	0	(190)	0	262,941	0	(1,383)	(1,383)	4,271	01/15/2040
920729-JP-6	VAN BUREN MICH PUB SCHS		02/17/2022	PERSHING DIV OF DLJ SEC LNDING		544,112	485,000	570,612	567,925	0	(1,538)	0	(1,538)	0	566,387	0	(22,275)	(22,275)	5,982	11/01/2035
986082-D3-6	YONKERS N Y		02/23/2022	J.P. MORGAN SECURITIES INC.		478,057	395,000	499,746	479,017	0	(1,506)	0	(1,506)	0	477,511	0	546	546	6,254	05/01/2032
070999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						11,577,881	10,635,000	12,123,018	11,943,457	0	(31,970)	1,795	(33,764)	0	11,909,693	0	(331,812)	(331,812)	204,109	XXX
01025P-DZ-3	ALABAMA CNTY COLLEGE SYS BRD TRUSTEES R		02/09/2022	DUNCAN WILLIAMS INC.		405,835	370,000	391,834	386,475	0	(240)	0	(240)	0	386,236	0	19,599	19,599	9,044	01/01/2044
011842-US-8	ALASKA ST INTL ARPTS REVS		02/09/2022	INTL FCSTONE FIN'L INC/BD RATES		299,043	250,000	325,783	322,636	0	(1,013)	0	(1,013)	0	321,624	0	(22,581)	(22,581)	4,514	10/01/2029
01728L-FH-0	ALLEGHENY CNTY PA ARPT AUTH ARPT REV		02/09/2022	MARKETS		1,059,240	970,000	1,105,034	1,101,744	0	(1,500)	0	(1,500)	0	1,100,244	0	(41,004)	(41,004)	17,783	01/01/2046
04048P-JZ-4	ARIZONA BRD REGENTS CTFS PARTN		06/01/2022	Maturity @ 100.00		100,000	100,000	105,056	101,993	0	(1,993)	0	(1,993)	0	100,000	0	0	0	2,500	06/01/2022
040663-6T-8	ARIZONA ST UNIV REVS		02/09/2022	Services LLC		172,832	170,000	179,255	174,076	0	(923)	0	(923)	0	173,153	0	(320)	(320)	5,194	07/01/2022
041806-V9-8	ARLINGTON TEX HIGHER ED FIN CORP ED REV		02/10/2022	RAYMOND JAMES & ASSO		407,750	350,000	426,496	424,707	0	(856)	0	(856)	0	423,851	0	(16,101)	(16,101)	7,350	08/15/2033
041806-ZE-3	ARLINGTON TEX HIGHER ED FIN CORP ED REV		02/23/2022	BAIRD ROBERT W & CO		284,530	250,000	301,083	301,083	0	(869)	0	(869)	0	300,213	0	(15,683)	(15,683)	2,333	12/01/2030
048501-JP-6	ATLANTIC CNTY N J IMPT AUTH LEASE REV		02/10/2022	RBC Dominion		169,376	150,000	177,390	175,840	0	(302)	0	(302)	0	175,538	0	(6,163)	(6,163)	4,517	07/01/2041
052398-GY-4	AUSTIN TEX ARPT SYS REV		11/15/2022	Jefferies & Co., Inc.		399,468	400,000	480,724	463,627	0	(6,421)	0	(6,421)	0	457,207	0	(57,739)	(57,739)	20,111	11/15/2044
121342-NR-6	BURKE CNTY GA DEV AUTH POLLUTN CTL REV		06/29/2022	J.P. MORGAN SECURITIES LLC		479,005	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(20,995)	(20,995)	6,875	01/01/2040
13034A-BE-9	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		02/18/2022	INC.		102,506	100,000	106,560	103,582	0	(697)	0	(697)	0	102,884	0	(378)	(378)	1,972	10/01/2022
13034A-R3-6	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		01/31/2022	Call @ 100.00		685,000	685,000	685,000	685,000	0	0	0	0	0	685,000	0	0	0	807	01/01/2050
13049Y-FN-6	CALIFORNIA MUN FIN AUTH STUDENT HSG REV		02/15/2022	BARCLAYS CAPITAL		406,560	370,000	433,692	432,179	0	(785)	0	(785)	0	431,394	0	(24,834)	(24,834)	3,782	05/15/2041
13068L-SS-5	CALIFORNIA ST PUB WKS BRD LEASE REV		12/01/2022	Maturity @ 100.00		100,000	100,000	100,337	104,385	0	(3,586)	462	(4,048)	0	100,337	0	(337)	(337)	5,000	12/01/2022
13068X-BP-3	CALIFORNIA ST PUB WKS BRD LEASE REV		02/16/2022	Loop Capital Markets		170,487	150,000	179,760	179,392	0	(192)	0	(192)	0	179,200	0	(8,713)	(8,713)	1,783	05/01/2038
154871-BW-6	CENTRAL PLAINS ENERGY PROJ NEB GAS PROJ		09/01/2022	Call @ 100.00		500,000	500,000	569,510	508,337	0	(8,307)	0	(8,307)	0	500,030	0	(30)	(30)	25,000	09/01/2032
154871-BX-4	CENTRAL PLAINS ENERGY PROJ NEB GAS PROJ		09/01/2022	Call @ 100.00		500,000	500,000	528,635	516,285	0	(16,285)	0	(16,285)	0	500,000	0	0	0	26,250	09/01/2037
155498-LV-8	CENTRAL TEX REGL MOBILITY AUTH REV		08/15/2022	HILLTOP SECURITIES		198,704	200,000	191,040	227,549	0	(1,361)	35,107	(36,468)	0	191,081	0	7,623	7,623	9,022	01/01/2041
167725-AF-7	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		10/17/2022	Call @ 100.00		15,000	15,000	19,308	18,636	0	(141)	0	(141)	0	18,495	0	(3,495)	(3,495)	1,035	12/01/2040
187145-HW-0	CLIFTON TEX HIGHER ED FIN CORP ED REV		01/12/2022	BAIRD ROBERT W & CO		1,162,340	1,000,000	1,177,010	1,170,847	0	(871)	0	(871)	0	1,169,976	0	(7,636)	(7,636)	16,556	08/15/2033
187145-LQ-8	CLIFTON TEX HIGHER ED FIN CORP ED REV		02/14/2022	Call @ 100.00		790,000	790,000	789,075	789,217	0	65	0	65	0	789,282	0	718	718	2,963	08/15/2050
19648F-KJ-2	COLORADO HEALTH FACs AUTH REV		02/17/2022	BAIRD ROBERT W & CO		94,494	80,000	91,584	89,668	0	(161)	0	(161)	0	89,507	0	4,987	4,987	2,233	08/01/2032
19648F-KK-9	COLORADO HEALTH FACs AUTH REV		02/22/2022	UBS WARBURG LLC		88,280	75,000	85,530	83,792	0	(152)	0	(152)	0	83,640	0	4,639	4,639	2,115	08/01/2033
207758-F2-4	CONNECTICUT ST SPL TAX OBLIG REV		02/16/2022	GOLDMAN, SACHS & CO.		906,424	800,000	964,200	960,212	0	(2,107)	0	(2,107)	0	958,105	0	(51,681)	(51,681)	9,511	05/01/2038
20775C-U8-5	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN		11/29/2022	Call @ 100.00		235,000	235,000	254,573	249,648	0	(986)	0	(986)	0	248,662	0	(13,662)	(13,662)	3,484	05/15/2049
235286-AS-0	DALLAS		12/21/2022	D. A. DAVIDSON & CO		436,701	460,000	514,910	512,996	0	(11,560)	0	(11,560)	0	501,436	0	(64,735)	(64,735)	20,496	08/15/2038
246154-DP-0	DELAWARE MUN ELEC CORP ELEC REV		02/10/2022	Merrill Lynch		275,251	220,000	291,168	286,797	0	(797)	0	(797)	0	286,001	0	(10,750)	(10,750)	6,814	07/01/2034
24918E-CZ-1	DENVER COLO HEALTH & HOSP AUTH HEALTHCAR		08/23/2022	HEADLANDS TECH GLOBAL MARKETS		453,408	455,000	454,222	455,497	0	(112)	1,150	(1,262)	0	454,235	0	(827)	(827)	14,181	12/01/2033
24918T-AK-3	DENVER COLO HEALTH & HOSP AUTH CTFS PART		02/14/2022	HEADLANDS TECH GLOBAL MARKETS		175,425	150,000	169,046	163,580	0	(221)	0	(221)	0	163,359	0	12,066	12,066	1,563	12/01/2029
24918T-AL-1	DENVER COLO HEALTH & HOSP AUTH CTFS PART		02/16/2022	HEADLANDS TECH GLOBAL MARKETS		116,020	100,000	112,331	108,796	0	(149)	0	(149)	0	108,647	0	7,373	7,373	1,069	12/01/2030
24918T-AM-9	DENVER COLO HEALTH & HOSP AUTH CTFS PART		02/14/2022	D. A. DAVIDSON & CO		128,241	110,000	123,064	119,327	0	(151)	0	(151)	0	119,176	0	9,065	9,065	1,146	12/01/2031
25483V-IV-2	DISTRICT COLUMBIA REV		02/22/2022	MESIFROW & CO.		659,410	540,000	682,614	658,739	0	(2,063)	0	(2,063)	0	656,676	0	2,734	2,734	6,225	12/01/2033
271014-G3-0	EAST BAY CALIF MUN UTIL DIST WTR SYS REV		02/18/2022	J.P. MORGAN SECURITIES INC.		101,132	100,000	105,056	101,993	0	(700)	0	(700)	0	101,294	0	(162)	(162)	1,139	06/01/2022

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3140HT-UX-5	FN BL2397 - CMBS/RMBS		.10/03/2022	FREIMARK BLAIR & COMPANY, INC/		1,088,740	1,217,000	1,091,771	1,273,559	0	(3,930)	177,858	(181,788)	0	1,091,771	0	(3,031)	(3,031)	34,464	.06/01/2034
3140HV-FN-9	FN BL3772 - CMBS/RMBS		.12/01/2022	Paydown		2,288	2,288	2,408	2,391	0	(4)	0	(4)	0	2,387	0	(99)	(99)	37	.10/01/2034
3140J7-RJ-6	FN BM3188 - RMBS		.12/01/2022	Paydown		29,249	29,249	29,605	29,030	0	1,445	0	1,445	0	30,475	0	(1,226)	(1,226)	386	.04/01/2047
3140J8-M8-3	FN BM3982 - RMBS		.12/01/2022	Paydown		10,538	10,538	10,739	0	0	32	0	32	0	10,771	0	(233)	(233)	61	.07/01/2042
3140J9-CN-9	FN BM4576 - RMBS		.12/01/2022	Paydown		62,268	62,268	61,760	61,170	0	1,411	0	1,411	0	62,581	0	(313)	(313)	748	.11/01/2047
3140JA-3P-1	FN BM6205 - RMBS		.12/01/2022	Paydown		29,463	29,463	30,605	0	0	250	0	250	0	30,855	0	(1,392)	(1,392)	251	.01/01/2040
3140JA-4Z-8	FN BM6239 - RMBS		.12/01/2022	Paydown		155,462	155,462	164,124	163,956	0	2,300	0	2,300	0	166,256	0	(10,794)	(10,794)	1,354	.02/01/2045
3140N1-R9-6	FN BW8611 - RMBS		.12/01/2022	Paydown		26,302	26,302	25,785	0	0	6	0	6	0	25,790	0	512	512	207	.10/01/2052
3140O8-NP-6	FN CA1297 - RMBS		.10/03/2022	Various		1,196,395	1,247,760	1,179,911	1,247,184	0	240	67,529	(67,289)	0	1,179,894	0	16,501	16,501	28,523	.02/01/2033
3140OB-JL-3	FN CA3866 - RMBS		.10/03/2022	Various		625,230	663,600	626,148	698,681	0	22,206	89,288	(67,082)	0	631,599	0	(6,369)	(6,369)	16,377	.07/01/2049
3140OD-BW-3	FN CA5452 - RMBS		.10/03/2022	Various		532,530	585,635	532,967	630,263	0	11,876	106,074	(94,199)	0	536,064	0	(3,534)	(3,534)	13,122	.03/01/2050
3140OD-KB-9	FN CA5689 - RMBS		.12/01/2022	Paydown		58,865	58,865	52,233	0	0	(7)	0	(7)	0	52,226	0	6,639	6,639	204	.05/01/2050
3140OF-FF-1	FN CA7365 - RMBS		.12/01/2022	Paydown		51,770	51,770	43,972	0	0	(3)	0	(3)	0	43,969	0	7,801	7,801	132	.10/01/2050
3140OL-D2-9	FN CB1020 - RMBS		.10/04/2022	Various		1,969,059	2,346,593	1,942,117	2,374,145	0	(3,408)	432,516	(435,924)	0	1,938,221	0	30,838	30,838	38,211	.07/01/2051
3140X3-B3-1	FN FMO057 - RMBS		.12/01/2022	Paydown		47,438	47,438	50,225	50,181	0	(25)	0	(25)	0	50,155	0	(2,717)	(2,717)	601	.05/01/2032
3140X5-CM-3	FN FMI1875 - RMBS		.10/03/2022	Various		1,625,529	1,689,932	1,639,938	1,854,330	0	82,204	270,265	(188,061)	0	1,666,269	0	(40,741)	(40,741)	48,275	.01/01/2049
3140X7-WA-3	FN FMI240 - RMBS		.10/03/2022	Various		1,909,335	2,001,903	1,904,490	2,100,837	0	980	196,512	(195,532)	0	1,905,305	0	4,030	4,030	37,932	.02/01/2035
3140X7-WR-6	FN FMI255 - RMBS		.05/16/2022	Various		380,024	425,051	439,330	439,378	0	156	0	156	0	439,534	0	(59,510)	(59,510)	3,846	.09/01/2050
3140X8-HC-4	FN FMI726 - RMBS		.12/01/2022	Paydown		32,136	32,136	34,225	34,234	0	(6)	0	(6)	0	34,228	0	(2,092)	(2,092)	482	.11/01/2034
3140X8-HU-4	FN FMI742 - RMBS		.12/01/2022	Paydown		35,876	35,876	38,634	39,188	0	90	0	90	0	39,279	0	(3,402)	(3,402)	640	.03/01/2035
3140XC-TE-8	FN FMI8648 - RMBS		.12/01/2022	Paydown		28,612	28,612	25,308	0	0	6	0	6	0	25,314	0	3,298	3,298	100	.09/01/2051
3140XC-XR-4	FN FMI8787 - RMBS		.12/01/2022	Paydown		65,364	65,364	55,529	0	0	28	0	28	0	55,557	0	9,807	9,807	212	.10/01/2051
3140XD-2G-0	FN FMI9774 - RMBS		.12/01/2022	Paydown		62,806	62,806	53,346	0	0	29	0	29	0	53,375	0	9,432	9,432	193	.11/01/2051
3140XE-C7-7	FN FMI9993 - RMBS		.12/01/2022	Paydown		18,116	18,116	16,201	0	0	1	0	1	0	16,202	0	1,914	1,914	53	.07/01/2051
3140XH-KM-8	FN FS2099 - RMBS		.12/01/2022	Paydown		147,971	147,971	115,088	0	0	114	0	114	0	115,202	0	32,769	32,769	250	.04/01/2052
3140XJ-GH-0	FN FS2899 - RMBS		.12/01/2022	Paydown		9,070	9,070	8,549	0	0	1	0	1	0	8,550	0	521	521	52	.08/01/2052
3140XJ-HV-8	FN FS2943 - RMBS		.12/01/2022	Paydown		17,072	17,072	13,940	0	0	2	0	2	0	13,943	0	3,129	3,129	47	.02/01/2051
31418C-6A-7	FN MA3564 - RMBS		.10/03/2022	Various		233,668	238,339	236,594	267,136	0	12,165	37,577	(25,412)	0	241,724	0	(8,056)	(8,056)	7,381	.01/01/2049
31418C-G4-0	FN MA2918 - RMBS		.10/04/2022	Various		1,525,668	1,722,553	1,481,827	1,611,395	0	(23,089)	107,455	(130,544)	0	1,480,851	0	44,817	44,817	34,066	.01/01/2047
31418C-NG-5	FN MA3090 - RMBS		.10/03/2022	Various		896,467	934,878	885,037	935,399	0	207	50,518	(50,311)	0	885,088	0	11,378	11,378	20,994	.08/01/2032
31418C-XV-1	FN MA3391 - RMBS		.10/03/2022	Various		790,976	825,541	780,857	825,824	0	286	45,189	(44,903)	0	780,921	0	10,054	10,054	18,421	.06/01/2033
31418D-C6-1	FN MA4466 - RMBS		.10/04/2022	Various		1,499,623	1,734,023	1,484,676	1,787,267	0	72	302,761	(302,689)	0	1,484,578	0	15,046	15,046	35,579	.11/01/2051
31418D-C6-7	FN MA3692 - RMBS		.10/03/2022	Various		1,394,409	1,486,355	1,394,597	1,587,672	0	57,133	233,411	(176,278)	0	1,411,393	0	(16,984)	(16,984)	37,671	.07/01/2049
31418D-CY-6	FN MA3686 - RMBS		.10/03/2022	Various		456,758	486,095	456,644	513,868	0	18,011	70,512	(52,500)	0	461,368	0	(4,611)	(4,611)	12,157	.06/01/2049
31418D-ET-5	FN MA3745 - RMBS		.10/03/2022	Various		520,901	554,706	522,950	584,311	0	75,594	56,819	(56,819)	0	527,492	0	(6,592)	(6,592)	13,984	.08/01/2049
31418D-GK-2	FN MA3801 - RMBS		.10/04/2022	Various		678,163	771,435	670,902	777,128	0	1,600	107,387	(105,786)	0	671,341	0	6,822	6,822	14,970	.10/01/2049
31418D-HL-9	FN MA3834 - RMBS		.10/03/2022	Various		3,007,495	3,304,806	3,006,472	3,475,570	0	30,560	491,069	(460,509)	0	3,015,061	0	(7,566)	(7,566)	73,601	.11/01/2049
31418D-JR-4	FN MA3871 - RMBS		.10/03/2022	Various		911,664	1,003,249	906,769	1,044,267	0	15,790	148,956	(133,166)	0	911,101	0	563	563	22,536	.12/01/2049
31418D-ZW-5	FN MA4356 - RMBS		.05/16/2022	Various		2,333,689	2,522,298	2,612,056	2,606,658	0	(2,475)	0	(2,475)	0	2,604,183	0	(270,494)	(270,494)	28,277	.06/01/2051
31418E-EX-4	FN MA4649 - RMBS		.12/01/2022	Paydown		17,618	17,618	17,078	0	0	1	0	1	0	17,079	0	539	539	66	.05/01/2052
31418E-J5-0	FN MA4783 - RMBS		.12/01/2022	Paydown		10,632	10,632	9,737	0	0	5	0	5	0	9,742	0	890	890	35	.10/01/2052
31418E-J6-8	FN MA4784 - RMBS		.12/01/2022	Paydown		163,282	163,282	157,210	0	0	59	0	59	0	157,269	0	6,013	6,013	887	.10/01/2052
31418E-KR-0	FN MA4803 - RMBS		.12/01/2022	Paydown		5,303	5,303	4,698	0	0	4	0	4	0	4,702	0	601	601	15	.11/01/2052
31418E-KT-6	FN MA4805 - RMBS		.12/01/2022	Paydown		14,624	14,624	13,802	0	0	5	0	5	0	13,807	0	817	817	55	.11/01/2052
342816-R8-0	FLORIDA ST MUN PIIR AGY REV		.08/29/2022	The Muni Center		29,082	30,000	28,559	32,720	0	(97)	4,044	(4,141)	0	28,579	0	503	503	825	.10/01/2032
35563P-JF-7	SCRT 2019-1 MA - CMO/RMBS		.12/01/2022	Paydown		38,025	38,025	40,847	40,617	0	(74)	0	(74)	0	40,543	0	(2,518)	(2,518)	590	.07/25/2058
35563P-OP-7	SCRT 2020-2 MA - CMO/RMBS		.12/01/2022	Paydown		28,035	28,035	29,064	28,887	0	(43)	0	(43)	0	28,844	0	(809)	(809)	243	.11/25/2059

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
626207-Y6-5	MUNICIPAL ELEC AUTH GA		02/10/2022	Merrill Lynch		147,601	125,000	146,871	141,683	0	(287)	0	(287)	0	141,396	0	6,205	6,205	3,872	01/01/2035
626207-Y7-3	MUNICIPAL ELEC AUTH GA		02/22/2022	BENCHMARK SECURITIES		145,336	125,000	146,446	141,365	0	(345)	0	(345)	0	141,020	0	4,316	4,316	4,045	01/01/2036
63969M-TQ-2	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		12/05/2022	Call @ 100.00		95,000	95,000	101,582	100,205	0	(347)	0	(347)	0	99,859	0	(4,859)	(4,859)	2,261	09/01/2049
64577X-BB-1	NEW JERSEY ECONOMIC DEV AUTH REV		02/16/2022	BARCLAYS CAPITAL J.P. MORGAN SECURITIES INC.		267,710	250,000	287,350	286,275	0	(569)	0	(569)	0	285,707	0	(17,997)	(17,997)	2,972	11/01/2038
646139-3H-6	NEW JERSEY ST TPK AUTH TPK REV		02/18/2022	UBS WARBURG LLC		197,857	195,000	205,522	199,635	0	(1,357)	0	(1,357)	0	198,278	0	(421)	(421)	6,283	01/01/2038
646140-DR-1	NEW JERSEY ST TPK AUTH TPK REV		02/17/2022	UBS WARBURG LLC		193,229	205,000	199,373	199,963	0	114	0	114	0	200,078	0	(6,849)	(6,849)	1,951	01/01/2028
649519-EM-3	NEW YORK LIBERTY DEV CORP LIBERTY REV		11/16/2022	NATL FINANCIAL SERVICES CORP (NFS)		230,118	250,000	290,883	290,754	0	(4,155)	0	(4,155)	0	286,600	0	(56,482)	(56,482)	9,139	02/15/2043
64990F-YF-5	NEW YORK STATE DORMITORY AUTHORITY		02/08/2022	D. A. DAVIDSON & CO		256,683	250,000	268,250	266,986	0	(196)	0	(196)	0	266,790	0	(10,107)	(10,107)	3,021	03/15/2038
650036-AG-1	NEW YORK ST URBAN DEV CORP REV		02/14/2022	Morgan Stanley & Co		455,708	375,000	485,355	470,198	0	(1,282)	0	(1,282)	0	468,916	0	(13,208)	(13,208)	7,865	03/15/2037
650116-DJ-2	NEW YORK TRANS DEV CORP SPL FAC REV		02/16/2022	UBS WARBURG LLC		340,480	295,000	364,549	356,840	0	(950)	0	(950)	0	355,890	0	(15,410)	(15,410)	3,155	12/01/2029
650117-AA-2	NEW YORK TRANS DEV CORP LEASE REV		08/05/2022	Call @ 100.00		120,000	120,000	120,000	120,000	0	0	0	0	0	120,000	0	0	0	2,810	09/01/2035
66285W-G6-7	NORTH TEX TWY AUTH REV		02/23/2022	INTL FCSTONE FIN'L INC/BD RATES		1,090,508	975,000	1,143,197	1,139,061	0	(2,547)	0	(2,547)	0	1,136,514	0	(46,005)	(46,005)	25,350	01/01/2041
67756C-FB-9	OHIO ST HOSP REV		02/14/2022	HEADLANDS TECH GLOBAL MARKETS		165,897	155,000	167,594	166,248	0	(141)	0	(141)	0	166,107	0	(210)	(210)	1,567	11/15/2040
683042-BA-2	ONTARIO CALIF INTL ARPT AUTH REV		02/08/2022	BANKERS TRUST CO/FIRST MIAMI SECS		111,643	100,000	116,664	115,624	0	(167)	0	(167)	0	115,457	0	(3,814)	(3,814)	944	05/15/2039
709193-LY-0	PENNSYLVANIA ST INDL DEV AUTH REV		05/06/2022	Call @ 100.00		197,000	197,000	197,000	197,000	0	0	0	0	0	197,000	0	0	0	5,126	07/01/2024
709225-DV-5	PENNSYLVANIA ST TPK COMM TPK REV		11/15/2022	HILLTOP SECURITIES		882,107	965,000	1,134,348	1,130,564	0	(13,308)	0	(13,308)	0	1,117,256	0	(235,150)	(235,150)	37,099	12/01/2040
73358W-AA-9	PORT AUTH N Y & N J		11/15/2022	SAMUEL A. RAMIREZ & COMPANY INC.		281,134	280,000	339,800	328,791	0	(4,988)	0	(4,988)	0	323,803	0	(42,669)	(42,669)	14,622	11/01/2044
73358W-C9-3	PORT AUTH N Y & N J		11/15/2022	Fifth Third Securities		126,908	125,000	147,870	143,398	0	(3,188)	0	(3,188)	0	140,210	0	(13,303)	(13,303)	6,285	11/15/2035
735000-TK-7	PORT OAKLAND CALIF REV		02/09/2022	SWBC Investment Services LLC		411,763	415,000	415,000	415,000	0	0	0	0	0	415,000	0	(3,237)	(3,237)	946	05/01/2023
73885Q-JW-0	POWAY CALIF UNI SCH DIST PUB FING AUTH S		02/18/2022	J.P. MORGAN SECURITIES INC.		219,592	215,000	228,362	221,833	0	(1,508)	0	(1,508)	0	220,325	0	(733)	(733)	5,136	09/01/2022
74381M-CN-3	PROVIDENCE RI PUB BLDGS AUTH REV		02/16/2022	Morgan Stanley & Co		548,200	500,000	546,985	539,138	0	(602)	0	(602)	0	538,536	0	9,664	9,664	8,500	09/15/2034
759151-BQ-5	REGIONAL TRANS DIST COLO PRIVATE ACTIVI		02/22/2022	BARCLAYS CAPITAL J.P. MORGAN SECURITIES INC.		358,618	320,000	379,069	374,930	0	(830)	0	(830)	0	374,101	0	(15,483)	(15,483)	7,787	07/15/2034
762196-AA-2	RHODE IS HEALTH & EDL BLDG CORP PUB SCHS		02/14/2022	J.P. MORGAN SECURITIES INC.		278,858	250,000	298,320	297,159	0	(589)	0	(589)	0	296,571	0	(17,713)	(17,713)	2,528	05/15/2038
762196-AA-5	RHODE IS HEALTH & EDL BLDG CORP PUB SCHS		02/15/2022	J.P. MORGAN SECURITIES INC.		399,730	360,000	427,360	425,746	0	(836)	0	(836)	0	424,911	0	(25,181)	(25,181)	3,680	05/15/2040
76911F-VC-5	RIVERSIDE QNTY CALIF CMINTY FACS DIST		02/15/2022	HEADLANDS TECH GLOBAL MARKETS		555,400	500,000	586,795	584,519	0	(1,163)	0	(1,163)	0	583,356	0	(27,956)	(27,956)	9,222	09/01/2040
786795-DM-3	SAGINAW MICH WTR SUPPLY SYS REV		02/23/2022	Merrill Lynch		124,974	110,000	132,063	131,547	0	(318)	0	(318)	0	131,229	0	(6,255)	(6,255)	3,386	07/01/2038
786795-DN-1	SAGINAW MICH WTR SUPPLY SYS REV		02/22/2022	Merrill Lynch		157,818	140,000	166,158	165,551	0	(368)	0	(368)	0	165,183	0	(7,366)	(7,366)	4,293	07/01/2041
79467B-CX-1	SALES TAX SECURITIZATION CORP ILL		02/18/2022	UBS WARBURG LLC		480,700	400,000	475,512	464,844	0	(1,070)	0	(1,070)	0	463,774	0	16,926	16,926	12,889	01/01/2037
79625G-DU-4	SAN ANTONIO TEX ELEC & GAS REV		02/23/2022	J.P. MORGAN SECURITIES INC.		201,610	165,000	209,747	206,699	0	(633)	0	(633)	0	206,067	0	(4,457)	(4,457)	4,675	02/01/2041
79766D-TD-1	SAN FRANCISCO CALIF CITY & QNTY ARPTS CO		11/15/2022	J.P. MORGAN SECURITIES INC.		146,693	160,000	184,194	183,781	0	(2,313)	0	(2,313)	0	181,468	0	(34,775)	(34,775)	6,684	05/01/2039
837123-HE-1	SOUTH CAROLINA ST PORTS AUTH PORTS REV		02/23/2022	RAYMOND JAMES & ASSO		638,842	550,000	636,174	608,632	0	(1,245)	0	(1,245)	0	607,388	0	31,454	31,454	17,875	07/01/2033
837151-F4-6	SOUTH CAROLINA ST PUB SVC AUTH REV		12/13/2022	The Muni Center		105,522	105,000	106,507	0	0	(403)	0	(403)	0	106,104	0	(582)	(582)	5,454	12/01/2049
838536-LN-8	SOUTH JERSEY TRANSN AUTH N J TRANSN SYS		02/14/2022	Loop Capital Markets MOUNTAIN INSIDE SECURITIES		267,105	250,000	264,808	263,310	0	(166)	0	(166)	0	263,144	0	3,961	3,961	2,917	11/01/2050
842219-JX-6	SOUTHERN ARK UNIV REV		02/16/2022	JEFFERIES & CO., INC.		654,709	630,000	633,950	631,690	0	(99)	0	(99)	0	631,591	0	23,117	23,117	11,690	03/01/2039
882667-AV-0	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSN		02/22/2022	CITIGROUP GLOBAL MARKET		431,372	365,000	398,241	393,392	0	(455)	0	(455)	0	392,937	0	38,435	38,435	2,738	12/31/2036
882667-BE-7	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSN		02/23/2022	SAMCO CAPITAL MARKETS		281,155	250,000	289,210	284,804	0	(530)	0	(530)	0	284,274	0	(3,119)	(3,119)	1,528	12/31/2032
882756-6X-2	TEXAS PUBLIC FINANCE AUTHORITY		02/17/2022	INC		335,175	300,000	346,071	323,031	0	(716)	0	(716)	0	322,315	0	12,860	12,860	4,625	05/01/2026

E14.6

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
14856J-AA-2	CLAST 171R A - ABS		11/02/2022	Various		307,804	347,469	347,466	347,466	0	1	0	1	0	347,467	0	(39,663)	(39,663)	7,579	12/31/2041
149130-2E-8	CATERPILLAR FINANCIAL SERVICES CORP		11/29/2022	Maturity @ 100.00		1,000,000	1,000,000	994,040	999,022	0	1,511	0	1,511	0	1,000,000	0	0	0	25,500	11/29/2022
14916R-AF-1	COMMONSPIRIT HEALTH		12/29/2022	LDING		418,962	422,000	436,054	427,355	0	(3,338)	0	(3,338)	0	424,017	0	(5,055)	(5,055)	25,060	08/01/2023
152314-JD-3	CXHE 2004-A M1 - RMBS		12/27/2022	Paydown		136,269	136,269	135,141	135,351	0	635	0	635	0	135,986	0	283	283	919	01/25/2034
16411R-AG-4	CHENIERE ENERGY INC		01/05/2022	Call @ 84.16		273,514	325,000	254,800	257,462	0	15	0	15	0	257,477	0	16,036	16,036	4,220	03/15/2045
165183-CJ-1	CFII 2020-1 A1 - ABS		12/15/2022	Paydown		85,830	85,830	85,826	85,828	0	1	0	1	0	85,829	0	1	1	374	08/16/2032
166764-BV-1	CHEVRON CORP		07/28/2022	MERRILL LYNCH PIERCE		522,135	530,000	530,000	530,000	0	0	0	0	0	530,000	0	(7,865)	(7,865)	4,334	05/11/2023
17318U-AH-7	CGMT 2012-GC8 C - CMBS		12/01/2022	Paydown		6,321	6,321	6,384	6,334	49	(2)	0	47	0	6,381	0	(59)	(59)	313	09/12/2045
17328B-AA-2	CMLTI 191MC1 A1 - CMO/RMBS		04/25/2022	Paydown		31,324	31,324	31,306	31,306	0	(1)	0	(1)	0	31,305	0	19	19	256	07/25/2049
19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS		12/01/2022	Paydown		87,888	87,888	87,888	87,888	0	0	0	0	0	87,888	0	0	0	329	08/25/2066
19688B-AA-2	COLT 211R A1 - CMO/RMBS		12/25/2022	Paydown		83,825	83,825	83,846	83,846	0	0	0	0	0	83,846	0	(21)	(21)	235	09/01/2050
20030N-CH-2	COMCAST CORP		07/12/2022	MARKETAXESS		561,591	575,000	546,842	555,015	0	1,487	0	1,487	0	556,503	0	5,088	5,088	14,345	05/01/2028
21688A-AE-2	COOPERATIVE RABOBANK UA (NEW YORK BRANC		01/13/2022	Securities		317,496	300,000	324,574	316,149	0	(218)	0	(218)	0	315,931	0	1,565	1,565	1,603	05/21/2025
21872N-AA-8	CAFL 2019-3 A - CMBS		12/01/2022	Paydown		19,535	19,535	20,487	20,487	0	(7)	0	(7)	0	20,466	0	(931)	(931)	267	10/17/2052
22546Q-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)		01/13/2022	CREDIT SUISSE SECURITIES (USA)		633,774	600,000	646,212	627,815	0	(474)	0	(474)	0	627,341	0	6,433	6,433	7,794	09/09/2024
22550L-2E-0	CREDIT SUISSE AG (NEW YORK BRANCH)		04/08/2022	SECURITIES		477,065	500,000	499,105	499,281	0	95	0	95	0	499,376	0	(22,311)	(22,311)	1,719	02/02/2024
22823K-AC-8	CCITY 2 A1A - CDO		02/22/2022	Paydown		250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	1,261	01/20/2032
23291R-AD-2	DLI 193 A4 - ABS		02/01/2022	Bank of America Merrill Lynch		997,116	990,000	989,880	989,974	0	4	0	4	0	989,978	0	7,138	7,138	2,483	09/21/2026
233046-AL-5	DNKN 2019-1 A23 - RMBS		07/20/2022	Various		91,953	97,750	106,853	106,326	0	(608)	0	(608)	0	105,718	0	(13,765)	(13,765)	2,853	05/20/2049
233046-AQ-4	DNKN 211 A22 - RMBS		11/20/2022	Paydown		6,800	6,800	6,800	6,800	0	0	0	0	0	6,800	0	0	0	120	11/20/2051
233456-AA-8	DTE 2022A A1 - ABS		12/01/2022	Paydown		33,128	33,128	33,124	33,124	0	2	0	2	0	33,126	0	2	2	617	12/01/2027
233851-BJ-2	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		09/20/2022	CREDIT AGRICOLE BANK MARKETAXESS CORPORATION		292,125	300,000	297,117	299,165	0	227	0	227	0	299,393	0	(7,268)	(7,268)	11,131	08/01/2024
233851-DY-7	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		11/29/2022			329,042	332,000	331,382	331,752	0	190	0	190	0	331,942	0	(2,900)	(2,900)	7,101	03/10/2023
24381W-AB-4	DRMT 2021-2 A2 - CMO/RMBS		12/01/2022	Paydown		79,400	79,400	79,400	79,402	0	2	0	2	0	79,404	0	(3)	(3)	402	04/26/2066
24422E-TV-1	JOHN DEERE CAPITAL CORP		09/08/2022	Maturity @ 100.00		525,000	525,000	503,470	523,158	0	3,463	0	3,463	0	525,000	0	0	0	11,288	09/08/2022
252131-AK-3	DEXCOM INC		04/20/2022	NOMURA SECURITIES INTL INC		197,658	175,000	186,930	0	0	(312)	0	(312)	0	186,618	0	11,041	11,041	191	11/15/2025
25468P-CT-1	TWDC ENTERPRISES 18 CORP		02/15/2022	Maturity @ 100.00		1,000,000	1,000,000	1,013,920	1,000,374	0	(374)	0	(374)	0	1,000,000	0	0	0	12,750	02/15/2022
256163-AD-8	DOCUSIGN INC		04/25/2022	NOMURA SECURITIES INTL INC		255,922	275,000	280,582	275,000	9,846	0	0	9,846	0	275,000	0	(19,078)	(19,078)	0	01/15/2024
26249K-AZ-4	DRSLF 36 AR3 - CDO		10/17/2022	Paydown		32,019	32,019	32,019	32,019	0	0	0	0	0	32,019	0	0	0	322	04/16/2029
26943B-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		08/16/2022	Ladenburg Thalmann & Co. Inc.		214	225	216	0	0	(1)	0	(1)	0	215	0	0	0	3	05/25/2026
278062-AC-8	EATON CORP		01/28/2022	PERSHING DIV OF DLJ SEC LDING		491,732	485,000	491,363	487,063	0	(204)	0	(204)	0	486,860	0	4,872	4,872	3,297	11/02/2022
28628B-AA-6	ELFI 2021-A A - ABS		12/25/2022	Paydown		64,224	64,224	64,212	64,212	0	0	0	0	0	64,212	0	12	12	419	12/26/2046
290876-AD-3	EMERA INC		11/29/2022	BROADCOURT CAPITAL		160,358	165,000	161,924	160,609	0	(357)	0	(357)	0	160,252	0	106	106	9,179	06/15/2076
29250R-AW-6	ENBRIDGE ENERGY PARTNERS LP		12/01/2022	SECURITIES, INC.		204,604	200,000	238,474	225,739	0	(6,557)	0	(6,557)	0	219,182	0	(14,578)	(14,578)	13,382	10/15/2025
29278N-AH-6	ENERGY TRANSFER LP		12/01/2022	Goldman Sachs & Co.		296,736	300,000	324,333	313,516	0	(5,594)	0	(5,594)	0	307,921	0	(11,185)	(11,185)	15,375	04/15/2024
29355A-AH-0	ENPHASE ENERGY INC		11/11/2022	Various		835,460	675,000	657,009	659,250	0	2,659	0	2,659	0	661,281	0	174,179	174,179	0	03/01/2026
29373K-AB-9	EFF 2020-1 A2 - ABS		12/20/2022	Paydown		236,651	236,651	236,613	236,638	0	5	0	5	0	236,643	0	8	8	2,382	12/22/2025
29404K-AE-6	ENVESTNET INC		11/15/2022	MORGAN STANLEY & COMPANY		431,709	475,000	503,746	494,572	19,443	(5,111)	0	14,332	0	492,040	0	(60,331)	(60,331)	4,098	08/15/2025
29478J-AA-8	EQUUS 21EQA2 A - CMBS		11/15/2022	Paydown		10	10	9	0	0	0	0	0	0	10	0	0	0	0	10/15/2038

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
82652T-AC-9	SRFC-221-C - RMBS		12/20/2022	Paydown		74,729	74,729	74,717	0	0	0	0	0	0	74,717	0	12	12	1,073	10/20/2038
826934-AC-5	SRFC 2022-3 C - RMBS		12/20/2022	Paydown		22,411	22,411	22,405	0	0	0	0	0	0	22,405	0	5	5	200	07/20/2039
83405N-AA-4	SOFI 21B AFX - ABS		12/15/2022	Paydown		115,974	115,974	115,960	115,960	0	0	0	0	0	115,960	0	14	14	569	02/15/2047
83406E-AC-9	SOFI 2018-A A2B - ABS		12/25/2022	Paydown		152,893	152,893	151,269	0	0	62	0	62	0	151,331	0	1,563	1,563	1,373	02/25/2042
83406T-AB-8	SOFI 2020-A A2X - ABS		12/15/2022	Paydown		31,513	31,513	32,486	32,390	0	20	0	20	0	32,410	0	(897)	(897)	336	05/15/2046
83438L-AA-9	SOLRR 211 A - ABS	C	12/15/2022	Paydown		54,850	54,850	54,848	54,848	0	0	0	0	0	54,848	0	1	1	551	10/15/2046
83546D-AQ-1	SONIC 2021-1 A22 - RMBS		12/20/2022	Paydown		5,250	5,250	5,250	5,250	0	0	0	0	0	5,250	0	0	0	75	08/21/2051
83609R-AL-5	SNDPT XV ARR - CDO	C	10/24/2022	Paydown		126,639	126,639	126,639	126,639	0	0	0	0	0	126,639	0	0	0	1,344	01/23/2029
83610C-AW-1	SNDPT 12RR AR2 - CDO		10/20/2022	Paydown		104,151	104,151	104,151	104,151	0	0	0	0	0	104,151	0	0	0	1,221	10/20/2028
842400-HK-2	SOUTHERN CALIFORNIA EDISON CO		11/18/2022	FENNER & SMITH INC.		196,038	200,000	199,982	199,984	0	5	0	5	0	199,990	0	(13,952)	(13,952)	2,503	08/01/2024
844741-BH-0	SOUTHWEST AIRLINES CO		08/30/2022	Call @ 100.66		193,264	192,000	197,232	194,484	0	(1,215)	0	(1,215)	0	193,269	0	(5)	(5)	7,524	05/04/2023
85816B-DC-1	STOR 151RR AR2 - CDO		03/25/2022	Paydown		235,053	235,053	235,053	235,050	0	5	0	5	0	235,055	0	(2)	(2)	838	05/21/2029
86960B-AX-0	SVENSKA HANDELSBANKEN AB	C	05/26/2022	USA INC		558,993	550,000	570,680	558,751	0	(1,830)	0	(1,830)	0	556,921	0	2,072	2,072	11,142	11/20/2023
87342R-AJ-3	BELL 2021-1 A23 - RMBS		11/25/2022	Paydown		2,650	2,650	2,650	2,650	0	0	0	0	0	2,650	0	0	0	42	08/25/2051
88432G-AS-6	WINDR 2015-2 CR - CDO		04/15/2022	Paydown		600,000	600,000	600,000	600,408	0	(74)	0	(74)	0	600,335	0	(335)	(335)	5,702	10/15/2027
89114Q-CD-8	TORONTO-DOMINION BANK	C	02/09/2022	USA INC		201,480	200,000	199,778	199,936	0	8	0	8	0	199,944	0	1,536	1,536	739	12/01/2022
89172R-AR-6	TPMT 2015-6 A1B - CMO/RMBS		01/25/2022	Paydown		3,396	3,396	3,299	3,325	0	0	0	0	0	3,325	0	71	71	8	04/26/2055
89172U-AA-6	TPMT 2016-4 A1 - CMO/RMBS		08/25/2022	Paydown		86,402	86,402	85,261	85,981	0	93	0	93	0	86,073	0	329	329	670	07/25/2056
89173F-AA-8	TPMT 2017-1 A1 - RMBS		12/01/2022	Paydown		35,765	35,765	35,813	35,750	0	(13)	0	(13)	0	35,737	0	28	28	445	10/25/2056
89175J-AA-8	TPMT 176 A1 - CMO/RMBS		12/01/2022	Paydown		54,203	54,203	53,004	53,354	0	87	0	87	0	53,441	0	762	762	696	10/25/2057
89175V-AA-1	TPMT 182 A1 - RMBS		12/01/2022	Paydown		162,160	162,160	161,633	161,653	0	44	0	44	0	161,696	0	464	464	2,476	03/25/2058
89231A-AD-3	TAOT 2018-C A3 - ABS		02/15/2022	Paydown		10,702	10,702	10,700	10,702	0	0	0	0	0	10,702	0	0	0	30	12/15/2022
89233Q-AD-3	TOYOTA INDUSTRIES CORP	C	03/12/2022	Maturity @ 100.00		370,000	370,000	370,000	370,000	0	0	0	0	0	370,000	0	0	0	5,754	03/12/2022
89236T-DP-7	TOYOTA MOTOR CREDIT CORP		01/11/2022	Maturity @ 100.00		1,000,000	1,000,000	1,003,000	1,000,021	0	(21)	0	(21)	0	1,000,000	0	0	0	13,000	01/11/2022
89236T-JD-8	TOYOTA MOTOR CREDIT CORP		07/28/2022	MORGAN STANLEY & COMPANY		202,547	206,000	205,833	205,894	0	48	0	48	0	205,942	0	(3,395)	(3,395)	671	04/06/2023
89237V-AB-5	TAOT 2020-C A3 - ABS		02/09/2022	Various		597,684	600,000	599,954	599,982	0	1	0	1	0	599,984	0	(2,300)	(2,300)	408	10/15/2024
89237V-AC-3	TAOT 2020-C A4 - ABS		08/30/2022	USA INC		321,519	337,000	336,951	336,970	0	9	0	9	0	336,979	0	(15,460)	(15,460)	1,366	10/15/2025
89644Z-50-6	TRINITY CAPITAL INC		09/08/2022	Various		160,268	155,775	155,028	0	(513)	0	(513)	0	154,515	0	5,753	5,753	235	01/16/2025	
89788J-AB-5	TRUIST BANK		03/30/2022	US BANCORP INVESTMENTS INC.		457,957	461,000	460,677	460,871	0	26	0	26	0	460,898	0	(2,940)	(2,940)	3,233	03/09/2023
90184L-AF-9	TWITTER INC		04/26/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		519,797	475,000	568,906	516,401	39,867	(10,612)	0	29,255	0	545,656	0	(25,859)	(25,859)	439	06/15/2024
90249A-BJ-1	TYSON FOODS INC		12/01/2022	TD Securities		195,422	200,000	221,310	214,838	0	(3,329)	0	(3,329)	0	211,509	0	(16,087)	(16,087)	10,089	03/01/2026
902674-YK-0	UBS AG (LONDON BRANCH)	C	07/27/2022	UBS SECURITIES LLC		368,170	392,000	391,839	391,860	0	31	0	31	0	391,891	0	(23,721)	(23,721)	2,668	08/09/2024
90269G-AC-5	UBSOM 2012-C1 A3 - CMBS		01/12/2022	Paydown		1,687	1,687	1,687	1,687	0	0	0	0	0	1,687	0	0	0	5	05/12/2045
90349G-BF-1	UBSBB 2013-C6 A4 - CMBS		12/01/2022	Paydown		541,058	541,058	546,104	542,614	0	(1,558)	0	(1,558)	0	541,055	0	3	3	17,554	04/12/2046
90932M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		11/01/2022	Paydown		15,360	15,360	16,002	15,926	0	(39)	0	(39)	0	15,887	0	(527)	(527)	334	11/01/2029
91159H-HZ-6	US BANCORP		07/21/2022	PNC CAPITAL MKTS		614,458	650,000	649,253	649,491	0	83	0	83	0	649,575	0	(35,117)	(35,117)	6,624	05/12/2025
911684-70-2	UNITED STATES CELLULAR CORP		11/29/2022	Various		84,925	83,275	83,359	85,068	0	(236)	1,598	(1,834)	0	83,234	0	(18,309)	(18,309)	4,448	09/01/2069
911684-80-1	UNITED STATES CELLULAR CORP		11/29/2022	Unknown		32,380	50,000	50,000	50,000	0	0	0	0	0	50,000	0	(17,620)	(17,620)	2,735	03/01/2070
911684-88-4	UNITED STATES CELLULAR CORP		11/29/2022	JP MORGAN SECURITIES LLC		79,121	99,725	95,310	100,330	0	(47)	5,343	(5,390)	0	94,940	0	(15,818)	(15,818)	3,417	06/01/2070
91835R-AA-8	VMC 2021-FL4 A - CMBS		12/16/2022	Paydown		134,348	134,348	134,348	134,348	0	0	0	0	0	134,348	0	0	0	912	06/18/2036
92329V-AS-1	VENTR XXV ARR - CDO		10/20/2022	Paydown		81,087	81,087	81,087	81,087	0	0	0	0	0	81,087	0	0	0	730	09/01/2029
92330W-BJ-5	VENTR XXIV ARR - CDO		10/20/2022	Paydown		18,207	18,207	18,207	18,207	0	0	0	0	0	18,207	0	0	0	126	10/20/2028
92331M-AE-8	VENTR 26R AR - CDO	C	10/20/2022	Paydown		10,087	10,087	10,087	10,087	0	0	0	0	0	10,087	0	0	0	158	01/20/2029
92347Y-AA-2	VZOT 2019-A A1A - RMBS		02/25/2022	Various		225,473	224,973	224,928	224,969	0	1	0	1	0	224,970	0	503	503	1,068	09/20/2023

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
98975V-AM-8	BL FDRSM TLB 1L USD2.5000% 01-21-29	C	12/30/2022	Redemption @ 100.00		1,000	1,000	998	0	0	0	0	0	998	0	2	2	10		01/21/2029
99AA11-30-5	STANDARD INDUSTRIES 8/21 COV-L		12/22/2022	Redemption @ 100.00		101,681	101,681	100,641	100,642	0	32	0	32	100,674	0	1,007	1,007	80		08/06/2028
C9413P-AZ-6	VALEANT 5/18 TLB		05/10/2022	Direct		615,037	615,037	613,075	611,808	2,197	104	0	2,302	614,110	0	927	927	7,078		06/02/2025
P2121Y-AS-7	CARNIVAL CORPORATION		12/30/2022	Redemption @ 100.00		3,350	3,350	3,333	3,315	19	1	0	21	3,335	0	15	15	98		10/07/2028
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						3,963,916	4,030,078	3,997,937	3,936,424	4,976	1,989	0	6,965	4,011,527	0	(47,611)	(47,611)	86,290	XXX	
2509999997. Total - Bonds - Part 4						264,828,240	275,480,223	275,936,482	275,067,966	93,095	(189,584)	0	10,490,577	274,095,732	0	(9,306,412)	(9,306,412)	5,147,273	XXX	
2509999998. Total - Bonds - Part 5						78,314,737	86,421,242	84,765,186	0	0	(8,503)	0	3,887,117	80,925,340	0	(2,610,602)	(2,610,602)	1,043,291	XXX	
2509999999. Total - Bonds						343,142,977	361,901,465	360,701,669	275,067,966	93,095	(198,087)	0	14,369,191	355,021,072	0	(11,917,015)	(11,917,015)	6,190,564	XXX	
172967-NB-3	CITIGROUP INC		02/09/2022	MILLENNIUM ADVISORS LLC		70,000.00		68,652	0.00	70,000	71,138	(1,138)	0	70,000	0	(1,348)	(1,348)	0		
00206R-70-6	AT&T INC		02/14/2022	JP MORGAN SECURITIES LLC		3,000.00		66,639	0.00	76,109	78,975	(2,866)	0	76,109	0	(9,470)	(9,470)	891		
00850L-20-3	AGRIBANK FCB		11/29/2022	Unknown		1,000.00		99,950	0.00	106,656	106,500	156	0	106,656	0	(6,706)	(6,706)	6,875		
020002-12-7	ALLSTATE CORP		07/18/2022	Various		2,179.000		52,616	0.00	56,491	57,417	30	0	56,491	0	(3,875)	(3,875)	1,749		
020002-83-8	ALLSTATE CORP		04/13/2022	Various		2,777.000		66,899	0.00	70,298	75,729	(1,761)	0	70,298	0	(3,399)	(3,399)	1,533		
025816-CH-0	AMERICAN EXPRESS CO		04/28/2022	Various		148,000.000		135,203	0.00	142,004	148,185	(185)	0	142,004	0	(6,801)	(6,801)	577		
026874-76-8	AMERICAN INTERNATIONAL GROUP INC		11/29/2022	JP MORGAN SECURITIES LLC		2,337.000		58,171	0.00	52,988	16,881	(391)	0	52,988	0	5,184	5,184	0		
03769W-30-2	APOLLO ASSET MANAGEMENT INC		11/29/2022	Adjustment		1,910.000		46,241	0.00	51,210	51,210	41	0	51,210	0	(4,969)	(4,969)	2,283		
038923-85-0	ARBOR REALTY TRUST INC		07/20/2022	Various		3.000		60	0.00	63	0	0	0	63	0	(3)	(3)	1		
038923-87-6	ARBOR REALTY TRUST INC		11/29/2022	Various		6,920.000		132,040	0.00	172,479	172,040	(2,040)	0	172,479	0	(40,438)	(40,438)	9,963		
03893A-40-4	ARCH CAPITAL GROUP LTD	C	02/22/2022	JP MORGAN SECURITIES LLC		3,400.000		77,175	0.00	85,800	87,720	(1,920)	0	85,800	0	(8,625)	(8,625)	0		
04686J-30-9	ATHENE HOLDING LTD	C	11/29/2022	JP MORGAN SECURITIES LLC		2,112.000		54,002	0.00	52,800	60,445	(7,645)	0	52,800	0	1,202	1,202	2,301		
04686J-40-8	ATHENE HOLDING LTD	C	02/22/2022	JP MORGAN SECURITIES LLC		3,450.000		77,180	0.00	88,603	87,975	628	0	88,603	0	(11,423)	(11,423)	0		
060505-19-5	BANK OF AMERICA CORP		11/29/2022	Unknown		1,867.000		45,069	0.00	43,632	49,195	(2,264)	0	43,632	0	1,438	1,438	2,742		
060505-EN-0	BANK OF AMERICA CORP		11/29/2022	UBS SECURITIES LLC		620,000.000		632,764	0.00	662,897	671,925	(21,697)	0	662,897	0	(13,239)	(13,239)	21,228		
060505-FL-3	BANK OF AMERICA CORP		11/29/2022	BARCLAYS CAPITAL INC		295,000.000		288,291	0.00	315,975	328,925	(12,950)	0	315,975	0	(27,684)	(27,684)	8,401		
06053U-60-1	BANK OF AMERICA CORP		04/13/2022	Various		2,800.000		66,605	0.00	70,784	75,264	(270)	0	70,784	0	(4,179)	(4,179)	941		
062545-20-7	BANK OF HAWAII CORP		02/14/2022	JP MORGAN SECURITIES LLC		6,874.000		155,229	0.00	171,850	179,618	(7,768)	0	171,850	0	(16,621)	(16,621)	1,880		
064058-AF-7	BANK OF NEW YORK MELLON CORP		11/29/2022	BNP Paribas		354,000.000		355,526	0.00	370,755	369,930	825	0	370,755	0	(15,229)	(15,229)	2,266		
064058-AH-3	BANK OF NEW YORK MELLON CORP		11/29/2022	Unknown		108,000.000		103,108	0.00	108,000	115,668	(7,668)	0	108,000	0	(4,892)	(4,892)	5,076		
064058-AJ-9	BANK OF NEW YORK MELLON CORP		11/29/2022	Unknown		43,000.000		38,335	0.00	40,850	44,021	(1,021)	0	40,850	0	(2,515)	(2,515)	1,193		
064058-AL-4	BANK OF NEW YORK MELLON CORP		04/18/2022	Various		70,000.000		64,234	0.00	65,545	70,263	(263)	0	65,545	0	(1,311)	(1,311)	686		
10922N-70-7	BRIGHTHOUSE FINANCIAL INC		11/29/2022	JP MORGAN SECURITIES LLC		5,669.000		114,584	0.00	149,711	150,002	(290)	0	149,711	0	(35,128)	(35,128)	4,773		
12542R-80-3	CHS INC		11/29/2022	Unknown		5,043.000		133,488	0.00	130,210	143,625	(13,414)	0	130,210	0	3,278	3,278	7,092		
172967-JM-4	CITIGROUP INC		11/29/2022	UBS SECURITIES LLC		210,000.000		209,202	0.00	218,718	224,438	(5,720)	0	218,718	0	(9,516)	(9,516)	5,772		
172967-KM-2	CITIGROUP INC		11/29/2022	Unknown		75,000.000		72,997	0.00	78,713	84,656	(5,944)	0	78,713	0	(5,716)	(5,716)	4,688		
172967-MG-3	CITIGROUP INC		11/29/2022	Unknown		60,000.000		53,770	0.00	61,275	61,950	(675)	0	61,275	0	(7,505)	(7,505)	3,000		
172967-MV-0	CITIGROUP INC		11/29/2022	DEUTSCHE BANC ALEX. BROWN INST		231,000.000		203,690	0.00	231,247	231,247	0	0	231,247	0	(27,557)	(27,557)	6,084		
19075Q-80-5	COBANK ACB		10/03/2022	Various		5,300.000		533,513	0.00	535,618	540,800	(4,982)	0	535,618	0	(2,105)	(2,105)	27,813		
23385H-40-6	DAIRY FARMERS OF AMERICA INC		11/29/2022	Unknown		1,500.000		143,580	0.00	136,470	155,180	(18,710)	0	136,470	0	7,110	7,110	8,859		
249670-AB-6	DEPOSITORY TRUST & CLEARING CORP		11/29/2022	Unknown		250,000.000		192,010	0.00	251,250	251,250	0	0	251,250	0	(59,240)	(59,240)	4,219		
25432X-20-1	DIME COMMUNITY BANCSHARES INC		02/15/2022	JP MORGAN SECURITIES LLC		2,500.000		60,279	0.00	62,622	65,025	(2,403)	0	62,622	0	(2,344)	(2,344)	859		
25746U-DM-8	DOMINION ENERGY INC		11/29/2022	BROADCOURT CAPITAL		166,000.000		146,319	0.00	166,327	171,395	(5,068)	0	166,327	0	(20,008)	(20,008)	4,475		

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
26441C-BG-9	DUKE ENERGY CORP		11/29/2022	Unknown	185,000.000	166,482	0.00	191,069	192,400	(1,331)	0	0	(1,331)	0	191,069	0	(24,587)	(24,587)	9,019	
281020-AS-6	EDISON INTERNATIONAL		11/29/2022	Unknown	120,000.000	102,900	0.00	120,000	125,700	(5,700)	0	0	(5,700)	0	120,000	0	(17,100)	(17,100)	6,450	
281020-AT-4	EDISON INTERNATIONAL		11/29/2022	RBC CAPITAL MARKETS	132,000.000	117,450	0.00	132,963	134,805	(1,842)	0	0	(1,842)	0	132,963	0	(15,514)	(15,514)	3,367	
29452E-20-0	EQUITABLE HOLDINGS INC		11/29/2022	Various	6,125.000	132,816	0.00	147,899	162,251	(14,353)	0	0	(14,353)	0	147,899	0	(15,083)	(15,083)	3,382	
29452E-AA-9	EQUITABLE HOLDINGS INC		11/29/2022	Unknown	84,000.000	78,540	0.00	84,000	88,620	(4,620)	0	0	(4,620)	0	84,000	0	(5,460)	(5,460)	2,079	
30767E-40-6	FARM CREDIT BANK OF TEXAS		11/29/2022	Unknown	2,018.000	199,278	0.00	214,308	210,881	3,427	0	0	3,427	0	214,308	0	(15,031)	(15,031)	10,216	
319626-30-5	FIRST CITIZENS BANCSHARES INC (DELAWARE)		02/14/2022	LLC	2,911.000	72,506	0.00	72,775	75,861	(3,086)	0	0	(3,086)	0	72,775	0	(269)	(269)	0	
320517-80-8	FIRST HORIZON CORP		11/29/2022	Unknown	5,386.000	124,740	0.00	142,656	145,099	(2,442)	0	0	(2,442)	0	142,656	0	(17,917)	(17,917)	8,214	
33616C-69-6	FIRST REPUBLIC BANK		11/29/2022	LLC	5,736.000	115,275	0.00	143,391	149,710	(6,319)	0	0	(6,319)	0	143,391	0	(28,115)	(28,115)	3,818	
33616C-72-0	FIRST REPUBLIC BANK		02/09/2022	LLC	4,300.000	87,183	0.00	105,049	105,243	(194)	0	0	(194)	0	105,049	0	(17,866)	(17,866)	1,075	
33616C-76-1	FIRST REPUBLIC BANK		02/10/2022	LLC	3,000.000	62,728	0.00	75,150	75,750	(600)	0	0	(600)	0	75,150	0	(12,422)	(12,422)	773	
33616C-81-1	FIRST REPUBLIC BANK		07/21/2022	LLC	2,758.000	61,564	0.00	59,904	70,411	139	0	10,647	(10,508)	0	59,904	0	1,660	1,660	1,767	
360271-30-8	FULTON FINANCIAL CORP		11/29/2022	LLC	8,162.000	187,957	0.00	206,604	214,416	(7,812)	0	0	(7,812)	0	206,604	0	(18,647)	(18,647)	5,437	
376536-88-4	GLADSTONE COMMERCIAL CORP		11/29/2022	Unknown	3,600.000	65,700	0.00	90,297	95,400	(5,103)	0	0	(5,103)	0	90,297	0	(24,597)	(24,597)	4,950	
38144G-AG-6	GOLDMAN SACHS GROUP INC		02/09/2022	SECURITIES	74,000.000	69,212	0.00	73,075	73,075	0	0	0	0	73,075	0	(3,863)	(3,863)	1,441		
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		08/02/2022	Inc.	5.000	112	0.00	106	0	0	0	0	0	106	0	7	7	2		
416518-60-3	HARTFORD FINANCIAL SERVICES GROUP INC		11/29/2022	Various	3,761.000	95,563	0.00	101,776	101,246	530	0	0	530	0	101,776	0	(6,213)	(6,213)	4,465	
48126H-AA-8	JPMORGAN CHASE & CO		11/29/2022	LLC	150,000.000	151,021	0.00	150,750	156,375	(5,625)	0	0	(5,625)	0	150,750	0	271	271	6,570	
48128B-52-3	JPMORGAN CHASE & CO		02/11/2022	UBS SECURITIES LLC	4,092.000	87,364	0.00	102,284	104,510	(2,226)	0	0	(2,226)	0	102,284	0	(14,920)	(14,920)	1,074	
48128B-54-9	JPMORGAN CHASE & CO		11/29/2022	LLC	8,449.000	176,447	0.00	215,897	221,195	(5,298)	0	0	(5,298)	0	215,897	0	(39,450)	(39,450)	6,347	
48128B-58-0	JPMORGAN CHASE & CO		04/11/2022	Jefferies	4,654.000	94,979	0.00	101,690	121,981	(20,291)	0	17,968	(20,291)	0	101,690	0	(6,711)	(6,711)	1,323	
48128B-AN-1	JPMORGAN CHASE & CO		02/09/2022	Various	253,000.000	242,963	0.00	253,123	253,633	(510)	0	0	(510)	0	253,123	0	(10,160)	(10,160)	0	
48251K-20-9	KKR REAL ESTATE FINANCE TRUST INC		11/29/2022	Unknown	3,000.000	53,280	0.00	75,390	0	0	0	0	0	75,390	0	(22,110)	(22,110)	3,656		
493267-84-3	KEYCORP		11/29/2022	Various	2,000.000	49,896	0.00	50,000	0	0	0	0	0	50,000	0	(104)	(104)	0		
49446R-73-7	KIMCO REALTY CORP		03/23/2022	Various	2,877.000	71,803	0.00	73,641	73,335	306	0	0	306	0	73,641	0	(1,837)	(1,837)	922	
55025L-20-7	LUMENT FINANCE TRUST INC		12/28/2022	Inc.	16.000	342	0.00	388	0	0	0	0	0	388	0	(46)	(46)	16		
55261F-AH-7	M&T BANK CORP		11/29/2022	Unknown	66,000.000	57,750	0.00	65,404	70,703	(5,259)	18	0	(5,241)	0	65,462	0	(7,712)	(7,712)	3,383	
55261F-AN-4	M&T BANK CORP		02/10/2022	BROADCOURT CAPITAL	75,000.000	69,933	0.00	73,688	73,688	0	0	0	0	73,688	0	(3,755)	(3,755)	0		
59156R-85-0	METLIFE INC		02/08/2022	LLC	4,000.000	95,943	0.00	102,497	107,120	(4,623)	0	0	(4,623)	0	102,497	0	(6,554)	(6,554)	0	
61761J-40-6	MORGAN STANLEY		11/29/2022	Jefferies	4,496.000	112,375	0.00	115,042	127,147	(8,161)	0	3,944	(12,105)	0	115,042	0	(2,667)	(2,667)	7,007	
61762V-60-6	MORGAN STANLEY		11/29/2022	LLC	5,496.000	139,003	0.00	141,419	160,153	(9,024)	0	9,710	(18,734)	0	141,419	0	(2,416)	(2,416)	5,479	
61762V-86-1	MORGAN STANLEY		02/09/2022	LLC	2,989.000	65,610	0.00	74,575	75,173	(599)	0	0	(599)	0	74,575	0	(8,965)	(8,965)	706	
61762V-AA-9	MORGAN STANLEY		11/29/2022	UBS SECURITIES LLC	439,000.000	448,714	0.00	490,537	497,213	(3,338)	0	0	(3,338)	0	490,537	0	(41,823)	(41,823)	16,215	
61763E-20-7	MORGAN STANLEY		11/29/2022	Unknown	2,768.000	70,086	0.00	67,677	76,840	(9,163)	0	0	(9,163)	0	67,677	0	2,409	2,409	4,758	
637870-20-5	NATIONAL STORAGE AFFILIATES TRUST		11/29/2022	Unknown	2,103.000	46,743	0.00	52,217	54,594	(2,376)	0	0	(2,376)	0	52,217	0	(5,475)	(5,475)	2,366	
649604-86-5	NEW YORK MORTGAGE TRUST INC		09/01/2022	Various	134.000	2,852	0.00	2,983	0	0	0	0	0	2,983	0	(131)	(131)	58		
693475-85-7	PNC FINANCIAL SERVICES GROUP INC		11/01/2022	Call @ 25.00	5,435.000	135,875	0.00	138,301	139,843	(1,542)	0	0	(1,542)	0	138,301	0	(2,426)	(2,426)	8,399	
693475-BC-8	PNC FINANCIAL SERVICES GROUP INC		02/08/2022	SECURITIES, INC.	120,000.000	109,703	0.00	117,300	117,300	0	0	0	0	117,300	0	(7,597)	(7,597)	0		

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
69360J-57-8	PS BUSINESS PARKS INC		.04/25/2022	JP MORGAN SECURITIES LLC	3,000,000	71,253	0.00	77,110	78,210	(1,100)	0	0	(1,100)	0	77,110	0	(5,857)	(5,857)	975	
74460W-46-1	PUBLIC STORAGE		.02/02/2022	JP MORGAN SECURITIES LLC	2,400,000	56,250	0.00	59,400	59,400	0	0	0	0	0	59,400	0	(3,150)	(3,150)	0	
74460W-59-4	PUBLIC STORAGE		.11/29/2022	LLC	5,575,000	116,070	0.00	146,076	147,180	(1,104)	0	0	(1,104)	0	146,076	0	(30,006)	(30,006)	4,412	
75968N-30-9	RENAISSANCE HOLDINGS LTD	C	.11/29/2022	Unknown	2,098,000	47,625	0.00	53,867	44,611	(451)	0	0	(451)	0	53,867	0	(6,242)	(6,242)	1,971	
76169C-30-8	REXFORD INDUSTRIAL REALTY INC		.11/29/2022	JP MORGAN SECURITIES LLC	3,300,000	76,013	0.00	82,885	85,800	(1,421)	0	1,494	(2,915)	0	82,885	0	(6,872)	(6,872)	2,901	
78409W-20-1	SCE TRUST V		.11/29/2022	Unknown	4,068,000	79,489	0.00	101,892	102,270	(378)	0	0	(378)	0	101,892	0	(22,403)	(22,403)	4,157	
78410V-20-0	SCE TRUST VI		.11/29/2022	JP MORGAN SECURITIES LLC	3,250,000	71,417	0.00	79,718	81,608	(1,890)	0	0	(1,890)	0	79,718	0	(8,301)	(8,301)	798	
78486Q-AJ-0	SVB FINANCIAL GROUP		.11/29/2022	Various	185,000,000	162,961	0.00	182,810	185,925	860	0	3,975	(3,115)	0	182,810	0	(19,849)	(19,849)	2,430	
78486Q-AP-6	SVB FINANCIAL GROUP		.11/29/2022	BROADCOURT CAPITAL	120,000,000	91,074	0.00	113,930	121,200	(1,115)	0	6,154	(7,270)	0	113,930	0	(22,856)	(22,856)	3,650	
78486Q-AQ-4	SVB FINANCIAL GROUP		.11/29/2022	Unknown	80,000,000	51,740	0.00	80,000	82,200	(2,200)	0	0	(2,200)	0	80,000	0	(28,260)	(28,260)	3,938	
808513-86-5	CHARLES SCHWAB CORP		.02/11/2022	Various	5,100,000	114,440	0.00	127,986	133,059	(5,073)	0	0	(5,073)	0	127,986	0	(13,546)	(13,546)	1,292	
808513-BD-6	CHARLES SCHWAB CORP		.11/29/2022	Unknown	321,000,000	312,012	0.00	321,398	349,890	(28,492)	0	0	(28,492)	0	321,398	0	(9,386)	(9,386)	12,940	
808513-BJ-3	CHARLES SCHWAB CORP		.11/29/2022	MARKETAXESS CORPORATION	326,000,000	284,245	0.00	314,284	329,260	(4,245)	0	10,731	(14,976)	0	314,284	0	(30,040)	(30,040)	3,810	
808513-BK-0	CHARLES SCHWAB CORP		.11/29/2022	MARKETAXESS CORPORATION	567,000,000	512,101	0.00	571,680	579,758	(8,078)	0	0	(8,078)	0	571,680	0	(59,579)	(59,579)	9,330	
816851-BK-4	SEMPRA ENERGY		.11/29/2022	UBS SECURITIES LLC	400,000,000	379,723	0.00	400,000	428,500	(28,500)	0	0	(28,500)	0	400,000	0	(20,277)	(20,277)	14,625	
87266M-20-6	TPG RE FINANCE TRUST INC		.10/20/2022	Ladenburg Thalmann & Co. Inc.	16,000	274	0.00	318	0	0	0	0	0	318	0	(44)	(44)	13		
879433-76-1	TELEPHONE AND DATA SYSTEMS INC		.11/29/2022	JP MORGAN SECURITIES LLC	6,483,000	112,954	0.00	153,216	171,800	(9,101)	0	9,483	(18,583)	0	153,216	0	(40,262)	(40,262)	6,370	
898320-69-5	TRUIST FINANCIAL CORP		.11/29/2022	Unknown	2,988,000	58,864	0.00	68,634	79,361	(4,661)	0	6,066	(10,727)	0	68,634	0	(9,771)	(9,771)	3,548	
898320-74-5	TRUIST FINANCIAL CORP		.11/29/2022	Unknown	1,449,000	32,479	0.00	32,789	40,166	(4,007)	0	3,370	(7,377)	0	32,789	0	(310)	(310)	1,902	
898320-AC-3	TRUIST FINANCIAL CORP		.11/29/2022	SUMRIDGE PARTNERS LLC	80,000,000	70,884	0.00	79,938	84,000	0	0	4,063	(4,063)	0	79,938	0	(9,054)	(9,054)	1,281	
898320-AE-9	TRUIST FINANCIAL CORP		.11/29/2022	Various	356,000,000	356,550	0.00	369,674	384,480	(14,806)	0	0	(14,806)	0	369,674	0	(13,123)	(13,123)	4,777	
898320-AF-6	TRUIST FINANCIAL CORP		.11/29/2022	SUMRIDGE PARTNERS LLC	130,000,000	123,418	0.00	130,000	145,834	(15,834)	0	0	(15,834)	0	130,000	0	(6,582)	(6,582)	4,794	
902973-73-4	US BANCORP		.02/09/2022	LLC	2,951,000	60,867	0.00	70,735	70,735	0	0	0	0	0	70,735	0	(9,868)	(9,868)	692	
902973-BC-9	US BANCORP		.04/25/2022	Various	213,000,000	196,625	0.00	207,875	213,746	(922)	0	4,949	(5,870)	0	207,875	0	(11,250)	(11,250)	2,229	
938824-30-7	WASHINGTON FEDERAL INC		.11/29/2022	JP MORGAN SECURITIES LLC	3,500,000	69,744	0.00	87,500	91,420	(3,920)	0	0	(3,920)	0	87,500	0	(17,756)	(17,756)	3,448	
949746-46-5	WELLS FARGO & CO		.11/29/2022	Unknown	3,043,000	77,566	0.00	79,056	0	0	0	0	0	0	79,056	0	(1,490)	(1,490)	2,520	
949746-TD-3	WELLS FARGO & CO		.11/29/2022	UBS SECURITIES LLC	425,000,000	375,995	0.00	410,982	433,500	(5,618)	0	16,900	(22,518)	0	410,982	0	(34,987)	(34,987)	10,355	
94988U-12-8	WELLS FARGO & CO		.11/29/2022	DEUTSCHE BANK SECURITIES, INC.	6,833,000	137,974	0.00	171,459	160,710	(2,118)	0	0	(2,118)	0	171,459	0	(33,485)	(33,485)	4,044	
94988U-15-1	WELLS FARGO & CO		.11/29/2022	Various	11,512,000	238,528	0.00	265,588	298,621	(2,633)	0	30,400	(33,033)	0	265,588	0	(27,060)	(27,060)	5,387	
95002Y-20-2	WELLS FARGO & CO		.11/29/2022	Unknown	2,016,000	35,986	0.00	38,249	0	0	0	0	0	0	38,249	0	(2,263)	(2,263)	551	
401999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Preferred					12,945,227	XXX	14,202,822	14,433,300	(383,247)	(4,207)	164,586	(552,039)	0	14,185,986	0	(1,240,759)	(1,240,759)	402,194	XXX
233331-81-8	DTE ENERGY CO		.01/06/2022	Adjustment Ladenburg Thalmann & Co. Inc.	3,000,000	76,963	0.00	74,400	0	0	0	0	0	0	74,398	0	2,565	2,565	0	
75574U-88-7	READY CAPITAL CORP		.08/25/2022	Inc.	173,000	3,544	0.00	3,533	0	0	0	0	0	0	3,533	0	12	12	70	
78397D-AC-2	SBL HOLDINGS INC		.11/29/2022	BNP Paribas	100,000,000	78,591	0.00	98,750	98,000	750	0	0	750	0	98,750	0	(20,159)	(20,159)	5,525	
402999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					159,099	XXX	176,683	98,000	750	0	0	750	0	176,681	0	(17,582)	(17,582)	5,595	XXX
450999999	Total - Preferred Stocks - Part 4					13,104,326	XXX	14,379,504	14,531,300	(382,497)	(4,207)	164,586	(551,290)	0	14,362,667	0	(1,258,341)	(1,258,341)	407,790	XXX
450999998	Total - Preferred Stocks - Part 5					3,189,529	XXX	3,352,860	0	0	(508)	15,623	(16,131)	0	3,289,458	0	(99,930)	(99,930)	61,778	XXX

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
4509999999. Total - Preferred Stocks						16,293,855	XXX	17,732,364	14,531,300	(382,497)	(4,715)	180,209	(567,421)	0	17,652,125	0	(1,358,270)	(1,358,270)	469,568	XXX
00206R-10-2	AT&T ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	16,946,000	440,570		483,301	412,296	67,104	0	0	67,104	0	483,301	0	(42,731)	(42,731)	8,767	
003654-10-0	ABIOMED ORD		12/22/2022	Not Available	199,000	75,620		36,982	71,475	(34,493)	0	0	(34,493)	0	36,982	0	38,638	38,638	0	
00724F-10-1	ADOBE ORD		07/05/2022	Various	193,000	72,468		74,087	109,443	(17,448)	0	17,908	(35,355)	0	74,087	0	(1,619)	(1,619)	0	
007903-10-7	ADVANCED MICRO DEVICES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,143,634	85,025		90,419	164,569	(74,150)	0	0	(74,150)	0	90,419	0	(5,394)	(5,394)	0	
00971T-10-1	AKAMAI TECHNOLOGIES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	52,000	4,419		5,350	6,086	(736)	0	0	(736)	0	5,350	0	(931)	(931)	0	
016255-10-1	ALIGN TECHNOLOGY ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	59,000	11,430		15,045	38,774	(23,729)	0	0	(23,729)	0	15,045	0	(3,615)	(3,615)	0	
02079K-30-5	ALPHABET CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,128,000	101,597		111,300	0	0	0	0	0	0	111,300	0	(9,703)	(9,703)	0	
023135-10-6	AMAZON COM ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	610,000	291,117		426,310	418,460	7,850	0	0	7,850	0	426,310	0	(135,193)	(135,193)	0	
02376R-10-2	AMERICAN AIRLINES GROUP ORD		12/16/2022	FENNER & SMITH INC.	1,351,000	17,138		21,747	24,264	(2,517)	0	0	(2,517)	0	21,747	0	(4,609)	(4,609)	0	
032654-10-5	ANALOG DEVICES ORD		04/29/2022	Various	0	0		0	0	(1)	0	0	(1)	0	(1)	0	1	1	0	
036752-10-3	ELEVANCE HEALTH ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	106,000	47,771		49,430	15,297	132	0	0	132	0	49,430	0	(1,658)	(1,658)	407	
037833-10-0	APPLE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,672,000	400,927		467,634	30,187	18	0	0	18	0	467,634	0	(66,707)	(66,707)	1,158	
058498-10-6	BALL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	341,000	16,364		22,315	32,828	(10,513)	0	0	(10,513)	0	22,315	0	(5,951)	(5,951)	205	
064058-10-0	BANK OF NEW YORK MELLON ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,285,000	50,605		56,331	74,633	(18,302)	0	0	(18,302)	0	56,331	0	(5,727)	(5,727)	1,349	
071813-10-9	BAXTER INTERNATIONAL ORD		05/02/2022	FENNER & SMITH INC.	20,000	1,420		1,723	1,717	6	0	0	6	0	1,723	0	(303)	(303)	6	
075887-10-9	BECTON DICKINSON ORD		04/01/2022	Unknown	1,337,000	249,781		249,781	336,229	(86,448)	0	0	(86,448)	0	249,781	0	0	0	1,163	
086516-10-1	BEST BUY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	147,000	11,780		12,535	14,935	(2,400)	0	0	(2,400)	0	12,535	0	(755)	(755)	232	
090572-20-7	BIO RAD LABORATORIES CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	27,000	14,794		15,752	20,400	(4,648)	0	0	(4,648)	0	15,752	0	(958)	(958)	0	
09062X-10-3	BIODEN ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	180,000	35,991		38,964	16,315	(795)	0	0	(795)	0	38,964	0	(2,974)	(2,974)	0	
09073M-10-4	BIO TECHNE ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	68,000	30,465		35,380	35,179	201	0	0	201	0	35,380	0	(4,914)	(4,914)	22	
097023-10-5	BOEING ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	619,000	88,254		99,895	105,089	(18,675)	0	0	(18,675)	0	99,895	0	(11,641)	(11,641)	0	
101121-10-1	BOSTON PROPERTIES REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	599,000	40,398		51,045	68,993	(17,948)	0	0	(17,948)	0	51,045	0	(10,647)	(10,647)	2,348	
101137-10-7	BOSTON SCIENTIFIC ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,820,000	71,321		78,583	77,314	1,269	0	0	1,269	0	78,583	0	(7,262)	(7,262)	0	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	98,000	15,350		16,507	17,916	(1,409)	0	0	(1,409)	0	16,507	0	(1,157)	(1,157)	125	
115236-10-1	BROWN & BROWN ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	126,000	7,614		8,893	8,855	37	0	0	37	0	8,893	0	(1,279)	(1,279)	13	
127696-10-0	CAESARS ENTERTAINMENT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	811,000	46,734		69,114	75,918	(6,803)	0	0	(6,803)	0	69,114	0	(22,381)	(22,381)	0	
133131-10-2	CAMDEN PROPERTY REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	587,000	65,628		72,676	0	0	0	0	0	0	72,676	0	(7,048)	(7,048)	552	
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD	C.	02/01/2022	Various	0	0		0	(13,589)	13,589	0	0	13,589	0	0	0	0	0	(22)	
143130-10-2	CARMAX ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	135,000	8,542		9,889	17,581	(7,692)	0	0	(7,692)	0	9,889	0	(1,347)	(1,347)	0	
143658-30-0	CARNIVAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	3,141,000	28,570		27,170	63,197	(22,649)	0	13,378	(36,027)	0	27,170	0	1,401	1,401	0	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
148806-10-2	CATALENT ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	741,000	81,863		95,404	94,870	534	0	0	534	0	95,404	0	(13,541)	(13,541)	0	
15135B-10-1	CENTENE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	276,000	21,372		22,871	22,742	128	0	0	128	0	22,871	0	(1,499)	(1,499)	0	
156782-10-4	CERNER ORD		06/10/2022	Not Available	1,486,000	141,170		76,981	138,005	(61,024)	0	0	(61,024)	0	76,981	0	64,189	64,189	802	
159864-10-7	CHRLS RIVER LABS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	219,000	63,473		83,115	82,515	601	0	0	601	0	83,115	0	(19,642)	(19,642)	0	
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	42,000	13,685		15,612	27,383	(11,771)	0	0	(11,771)	0	15,612	0	(1,927)	(1,927)	0	
17275R-10-2	CISCO SYSTEMS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	749,000	30,396		34,093	47,464	(13,372)	0	0	(13,372)	0	34,093	0	(3,697)	(3,697)	846	
172967-42-4	CITIGROUP ORD		12/16/2022	FENNER & SMITH INC.	3,475,000	161,878		161,556	149,257	(33,528)	0	0	(33,528)	0	161,556	0	323	323	4,149	
177376-10-0	CITRIX SYSTEMS ORD		10/03/2022	Not Available	507,000	52,728		28,910	47,957	(19,047)	0	0	(19,047)	0	28,910	0	23,818	23,818	0	
191216-10-0	COCA-COLA ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	617,000	39,221		38,255	0	0	0	0	0	0	38,255	0	966	966	271	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	507,000	27,973		24,189	44,981	(20,792)	0	0	(20,792)	0	24,189	0	3,784	3,784	548	
20030N-10-1	COMCAST CL A ORD		09/23/2022	FENNER & SMITH INC.	2,957,000	93,769		113,039	148,826	(35,787)	0	0	(35,787)	0	113,039	0	(19,270)	(19,270)	2,336	
21037T-10-9	CONSTELLATION ENERGY ORD		02/02/2022	Not Available	0,670	36		24	0	0	0	0	0	24	0	12	12	0		
216648-40-2	COOPER ORD		09/23/2022	FENNER & SMITH INC.	3,000	811		1,146	1,257	(111)	0	0	(111)	0	1,146	0	(335)	(335)	0	
22160K-10-5	COSTCO WHOLESALE ORD		12/16/2022	Various	429,000	207,664		209,213	0	0	0	14,365	(14,365)	0	209,213	0	(1,549)	(1,549)	663	
23345M-10-7	DT MIDSTREAM ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	396,000	21,361		10,397	19,000	(8,603)	0	0	(8,603)	0	10,397	0	10,964	10,964	534	
235851-10-2	DANAHER ORD		07/05/2022	LNDING	273,000	68,970		69,211	0	0	0	4,101	(4,101)	0	69,211	0	(241)	(241)	68	
237194-10-5	DARDEN RESTAURANTS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	290,000	38,599		41,611	43,686	(2,074)	0	0	(2,074)	0	41,611	0	(3,012)	(3,012)	319	
247361-70-2	DELTA AIR LINES ORD		07/05/2022	LNDING	693,000	20,310		20,076	27,082	(21)	0	6,985	(7,006)	0	20,076	0	234	234	0	
24906P-10-9	DENTSPLY SIRONA ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	946,000	46,800		52,748	52,777	(29)	0	0	(29)	0	52,748	0	(5,948)	(5,948)	133	
252131-10-7	DEXCOM ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	889,000	140,189		187,056	239,345	(52,290)	0	0	(52,290)	0	187,056	0	(46,867)	(46,867)	0	
253868-10-3	DIGITAL REALTY REIT ORD		09/23/2022	FENNER & SMITH INC.	475,000	49,056		65,760	84,013	(18,253)	0	0	(18,253)	0	65,760	0	(16,705)	(16,705)	2,290	
254687-10-6	WALT DISNEY ORD		12/16/2022	Various	1,577,000	143,026		161,069	244,262	(76,462)	0	6,731	(83,192)	0	161,069	0	(18,043)	(18,043)	0	
25470F-10-4	WARNER BROS. DISCOVERY SRS A ORD		04/08/2022	Unknown	971,000	19,034		19,034	22,857	(3,823)	0	0	(3,823)	0	19,034	0	0	0	0	
25470F-30-2	DISCOVERY SRS C ORD		04/08/2022	Unknown	957,998	17,943		17,943	21,938	(3,995)	0	0	(3,995)	0	17,943	0	0	0	0	
25470M-10-9	DISH NETWORK CL A ORD		07/05/2022	Various	587,000	14,584		14,968	0	(1,170)	0	2,905	(4,075)	0	14,968	0	(383)	(383)	0	
25746U-10-9	DOMINION ENERGY ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,669,000	96,179		113,270	131,117	(17,847)	0	0	(17,847)	0	113,270	0	(17,091)	(17,091)	4,456	
25754A-20-1	DOMINOS PIZZA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	197,000	76,247		85,272	110,044	(25,466)	0	0	(25,466)	0	85,272	0	(9,025)	(9,025)	219	
264411-50-5	DUKE REALTY REIT ORD		10/03/2022	Unknown	1,592,000	42,029		42,029	104,499	(62,470)	0	0	(62,470)	0	42,029	0	0	0	1,337	
28176E-10-8	EDWARDS LIFESCIENCES ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	294,000	30,500		33,728	38,088	(4,360)	0	0	(4,360)	0	33,728	0	(3,228)	(3,228)	0	
285512-10-9	ELECTRONIC ARTS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7,000	845		942	923	19	0	0	19	0	942	0	(98)	(98)	5	
29414B-10-4	EPAM SYSTEMS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	246,000	76,522		165,948	164,439	1,509	0	0	1,509	0	165,948	0	(89,426)	(89,426)	0	
29444U-70-0	EQUINIX REIT ORD		09/23/2022	FENNER & SMITH INC.	45,000	26,653		29,405	0	0	0	0	0	0	29,405	0	(2,752)	(2,752)	140	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
297178-10-5	ESSEX PROPERTY REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	292,000	61,892		69,314	102,851	(33,538)	0	0	(33,538)	0	69,314	0	(7,421)	(7,421)	2,537	
29786A-10-6	ETSY ORD		06/02/2022	FENNER & SMITH INC.	906,000	108,883		153,408	138,589	(11,041)	0	0	(11,041)	0	153,408	0	(44,525)	(44,525)	0	
30161N-10-1	EXELON ORD		02/02/2022	Unknown	5,912,000	196,576		196,576	341,714	(145,137)	0	0	(145,137)	0	196,576	0	0	0	0	
30212P-30-3	EXPEDIA GROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	228,000	22,018		21,621	41,204	(121)	0	19,462	(19,583)	0	21,621	0	397	397	0	
30303M-10-2	META PLATFORMS CL A ORD		09/23/2022	FENNER & SMITH INC.	2,486,000	451,087		629,216	702,972	(139,098)	0	0	(139,098)	0	629,216	0	(178,129)	(178,129)	0	
313747-20-6	FEDERAL REIT ORD		01/01/2022	Unknown	417,000	29,074		29,074	56,845	(27,771)	0	0	(27,771)	0	29,074	0	0	0	446	
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		12/16/2022	Various	1,272,000	106,415		116,223	109,805	(264)	0	14,986	(15,251)	0	116,223	0	(9,808)	(9,808)	1,323	
337738-10-8	FISERV ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	625,000	60,249		69,463	64,869	4,594	0	0	4,594	0	69,463	0	(9,214)	(9,214)	0	
34354P-10-5	FLOWSERVE ORD		12/31/2021	FENNER & SMITH INC.	0,000	0		0	0	0	0	0	0	0	0	0	0	0	137	
345370-86-0	FORD MOTOR ORD		06/02/2022	FENNER & SMITH INC.	3,791,000	60,656		77,627	78,739	(1,112)	0	0	(1,112)	0	77,627	0	(16,970)	(16,970)	540	
34964C-10-6	FORTUNE BRANDS INNOVATIONS ORD		12/14/2022	Unknown	599,000	26,390		26,390	64,033	(37,643)	0	0	(37,643)	0	26,390	0	0	0	671	
368736-10-4	GENERAC HOLDINGS ORD		05/02/2022	FENNER & SMITH INC.	77,000	17,093		23,988	27,098	(3,110)	0	0	(3,110)	0	23,988	0	(6,895)	(6,895)	0	
375558-10-3	GILEAD SCIENCES ORD		07/05/2022	Various	2,739,000	168,108		179,447	198,879	(16,328)	0	3,104	(19,431)	0	179,447	0	(11,339)	(11,339)	2,598	
37940X-10-2	GLOBAL PAYMENTS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	76,000	7,374		10,549	10,274	276	0	0	276	0	10,549	0	(3,175)	(3,175)	71	
40434L-10-5	HP ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	568,000	15,121		15,879	21,397	(5,518)	0	0	(5,518)	0	15,879	0	(758)	(758)	568	
418056-10-7	HASBRO ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	602,000	34,634		44,614	61,272	(16,658)	0	0	(16,658)	0	44,614	0	(9,980)	(9,980)	1,674	
426281-10-1	JACK HENRY AND ASSOCIATES ORD		12/16/2022	FENNER & SMITH INC.	7,000	1,240		1,157	1,169	(12)	0	0	(12)	0	1,157	0	83	83	14	
44980X-10-9	IPG PHOTONICS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	31,000	3,681		3,755	5,336	(1,582)	0	0	(1,582)	0	3,755	0	(74)	(74)	0	
452327-10-9	ILLUMINA ORD		06/02/2022	FENNER & SMITH INC.	238,000	57,654		73,887	90,545	(16,658)	0	0	(16,658)	0	73,887	0	(16,234)	(16,234)	0	
45337C-10-2	INCYTE ORD		09/23/2022	FENNER & SMITH INC.	421,000	27,999		31,319	30,901	417	0	0	417	0	31,319	0	(3,320)	(3,320)	0	
458140-10-0	INTEL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9,204,000	284,406		376,502	162,740	(5,218)	0	0	(5,218)	0	376,502	0	(92,096)	(92,096)	4,592	
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	778,000	72,216		74,280	106,407	(32,127)	0	0	(32,127)	0	74,280	0	(2,065)	(2,065)	887	
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	54,000	7,523		7,259	7,218	42	0	0	42	0	7,259	0	264	264	356	
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD		03/29/2022	FENNER & SMITH INC.	265,000	35,431		38,121	39,922	(1,801)	0	0	(1,801)	0	38,121	0	(2,690)	(2,690)	419	
460146-10-3	INTERNATIONAL PAPER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	601,000	19,794		23,720	28,235	(4,515)	0	0	(4,515)	0	23,720	0	(3,926)	(3,926)	834	
461202-10-3	INTUIT ORD		07/05/2022	LNDING	119,000	46,819		45,867	0	0	3,884	0	(3,884)	0	45,867	0	952	952	0	
46120E-60-2	INTUITIVE SURGICAL ORD		07/05/2022	Various	451,000	95,049		105,341	33,056	231	0	7,696	(7,465)	0	105,341	0	(10,292)	(10,292)	0	
469814-10-7	JACOBS SOLUTIONS ORD		08/29/2022	Unknown	524,000	24,303		24,303	72,957	(48,654)	0	0	(48,654)	0	24,303	0	0	0	362	
478160-10-4	JOHNSON & JOHNSON ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	431,000	75,630		73,922	0	0	0	0	0	0	73,922	0	1,708	1,708	1,918	
485170-30-2	KANSAS CITY SOUTHERN ORD		02/01/2022	Adjustment	0,000	43,200		0	0	0	0	0	0	0	0	0	43,200	43,200	(43,200)	
517834-10-7	LAS VEGAS SANDS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,421,000	49,132		52,342	53,486	(1,144)	0	0	(1,144)	0	52,342	0	(3,210)	(3,210)	0	

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
524660-10-7	LEGGETT & PLATT ORD		12/31/2021	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	165
534187-10-9	LINCOLN NATIONAL ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	760.000	22,446		27,065	51,878	(24,813)	0	0	(24,813)	0	27,065	0	(4,619)	(4,619)	1,368	
538034-10-9	LIVE NATION ENTERTAINMENT ORD		07/05/2022	Various	293.000	30,191		34,937	35,069	93	0	225	(132)	0	34,937	0	(4,746)	(4,746)	0	
550241-10-3	LUMEN TECHNOLOGIES ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,770.000	25,617		46,650	59,864	(13,213)	0	0	(13,213)	0	46,650	0	(21,033)	(21,033)	3,578	
55261F-10-4	M&T BANK ORD		04/04/2022	Not Available	0.090	14		10	14	(4)	0	0	(4)	0	10	0	4	4	0	
570600-10-8	MARKETAXESS HOLDINGS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	157.000	41,455		55,815	64,569	(8,754)	0	0	(8,754)	0	55,815	0	(14,360)	(14,360)	110	
576360-10-4	MASTERCARD CL A ORD		12/16/2022	Various	440.000	144,904		145,902	88,752	615	0	11,443	(10,828)	0	145,902	0	(999)	(999)	431	
57667L-10-7	MATCH GROUP ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,224.000	128,403		186,913	161,874	25,039	0	0	25,039	0	186,913	0	(58,509)	(58,509)	0	
580135-10-1	MCDONALD'S ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	333.000	82,279		81,662	81,662	0	0	0	0	0	81,662	0	.616	.616	919	
58933Y-10-5	MERCK & CO. INC.		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	276.000	22,357		25,018	21,153	3,866	0	0	3,866	0	25,018	0	(2,662)	(2,662)	381	
594918-10-4	MICROSOFT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,093.000	260,624		332,886	0	0	0	0	0	0	332,886	0	(72,262)	(72,262)	2,033	
595017-10-4	MICROCHIP TECHNOLOGY ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	422.000	27,853		32,620	36,739	(4,120)	0	0	(4,120)	0	32,620	0	(4,767)	(4,767)	107	
60770K-10-7	MODERNA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,219.000	183,019		330,057	196,835	65,149	0	0	65,149	0	330,057	0	(147,038)	(147,038)	0	
608190-10-4	MOHAWK INDUSTRIES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	362.000	33,596		35,639	65,949	(30,310)	0	0	(30,310)	0	35,639	0	(2,043)	(2,043)	0	
64110L-10-6	NETFLIX ORD		07/05/2022	Various	355.000	65,977		85,674	213,866	(97,048)	0	31,145	(128,193)	0	85,674	0	(19,697)	(19,697)	0	
651229-10-6	NEWELL BRANDS ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	117.000	1,536		2,308	2,555	(248)	0	0	(248)	0	2,308	0	(772)	(772)	108	
651639-10-6	NEWMONT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,182.000	48,200		66,557	73,308	(6,750)	0	0	(6,750)	0	66,557	0	(18,357)	(18,357)	1,950	
65339F-10-1	NEXTERA ENERGY ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12.000	837		879	1,120	(241)	0	0	(241)	0	879	0	(42)	(42)	5	
693656-10-0	PVH ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120.000	5,775		5,975	12,798	(6,823)	0	0	(6,823)	0	5,975	0	(200)	(200)	14	
69370C-10-0	PTC ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	456.000	48,527		48,491	55,244	246	0	6,999	(6,753)	0	48,491	0	36	36	0	
70432V-10-2	PAYCOM SOFTWARE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	50.000	14,902		16,009	20,760	(4,751)	0	0	(4,751)	0	16,009	0	(1,107)	(1,107)	0	
70450Y-10-3	PAYPAL HOLDINGS ORD		07/05/2022	Various	1,508.000	114,772		117,354	243,457	(91,936)	0	52,668	(144,604)	0	117,354	0	(2,582)	(2,582)	0	
707569-10-9	PENNA NATIONAL GAMING ORD		07/05/2022	Various	718.000	26,235		36,360	37,228	(79)	0	789	(868)	0	36,360	0	(10,126)	(10,126)	0	
712704-10-5	PEOPLES UNITED FINANCIAL ORD		04/04/2022	Unknown	2,577.000	27,408		27,408	45,922	(18,514)	0	0	(18,514)	0	27,408	0	0	0	470	
73278L-10-5	POOL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1.000	405		567	566	1	0	1	1	0	567	0	(162)	(162)	2	
742718-10-9	PROCTER & GAMBLE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	349.000	50,229		50,183	0	0	0	4,935	(4,935)	0	50,183	0	46	46	0	
74340W-10-3	PROLOGIS REIT		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,459.200	166,927		181,544	28,621	236	0	0	236	0	181,544	0	(14,617)	(14,617)	1,153	
751212-10-1	RALPH LAUREN CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	244.000	25,034		27,372	29,002	(1,630)	0	0	(1,630)	0	27,372	0	(2,338)	(2,338)	336	
75886F-10-7	REGENERON PHARMACEUTICALS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	46.000	27,001		27,192	29,050	370	0	2,228	(1,858)	0	27,192	0	(191)	(191)	0	
776696-10-6	ROPER TECHNOLOGIES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120.000	44,836		48,600	59,023	(10,423)	0	0	(10,423)	0	48,600	0	(3,764)	(3,764)	223	
78409V-10-4	S&P GLOBAL ORD		02/28/2022	Not Available	0.883	340		222	0	0	0	0	0	222	0	118	118	0		

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
78440X-80-4	SL GREEN RLTY REIT ORD		.01/24/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	201.000	9,367		9,617	14,412	(4,795)	0	0	(4,795)	0	9,617	0	(249)	(249)	1,098	
79466L-30-2	SALESFORCE ORD		.12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	884.000	128,964		167,267	224,651	(57,384)	0	0	(57,384)	0	167,267	0	(38,303)	(38,303)	0	
828806-10-9	SIMON PROP GRP REIT ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9.000	1,047		1,449	1,438	11	0	0	11	0	1,449	0	(402)	(402)	15	
832696-40-5	JM SMUCKER ORD		.06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7.000	847		917	951	(34)	0	0	(34)	0	917	0	(70)	(70)	14	
844741-10-8	SOUTHWEST AIRLINES ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LNDING	639.000	23,008		23,081	27,375	29	0	4,323	(4,294)	0	23,081	0	(73)	(73)	0	
854502-10-1	STANLEY BLACK AND DECKER ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	491.000	38,281		52,018	92,612	(40,594)	0	0	(40,594)	0	52,018	0	(13,737)	(13,737)	1,169	
855244-10-9	STARBUCKS ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	722.000	53,659		54,235	84,452	(30,218)	0	0	(30,218)	0	54,235	0	(576)	(576)	354	
863687-10-1	STRYKER ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LNDING	15.000	3,001		2,984	4,011	(416)	0	611	(1,027)	0	2,984	0	17	17	31	
872540-10-9	TJX ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	145.000	8,866		9,506	11,008	(1,502)	0	0	(1,502)	0	9,506	0	(640)	(640)	38	
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD		.12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	561.000	58,239		70,427	99,701	(29,274)	0	0	(29,274)	0	70,427	0	(12,187)	(12,187)	0	
879369-10-6	TELEFLEX ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	77.000	21,866		25,569	25,293	276	0	0	276	0	25,569	0	(3,703)	(3,703)	26	
880770-10-2	TERADYNE ORD		.03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	357.000	43,873		58,759	58,377	382	0	0	382	0	58,759	0	(14,886)	(14,886)	39	
88160R-10-1	TESLA ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	10.000	8,739		12,337	10,568	1,769	0	0	1,769	0	12,337	0	(3,598)	(3,598)	0	
882508-10-4	TEXAS INSTRUMENTS ORD		.12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	264.000	44,588		38,878	0	0	0	0	0	0	38,878	0	5,709	5,709	631	
88579Y-10-1	3M ORD		.12/16/2022	Various	1,605.000	210,659		239,350	285,096	(37,681)	0	8,065	(45,746)	0	239,350	0	(28,692)	(28,692)	5,723	
892356-10-6	TRACTOR SUPPLY ORD		.05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	38.000	7,747		7,799	9,067	(1,268)	0	0	(1,268)	0	7,799	0	(52)	(52)	35	
896239-10-0	TRIMBLE ORD		.03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	346.000	25,248		25,621	30,168	(4,546)	0	0	(4,546)	0	25,621	0	(373)	(373)	0	
90184L-10-2	TWITTER ORD		.10/27/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	693.000	35,862		28,073	29,951	(1,878)	0	0	(1,878)	0	28,073	0	7,789	7,789	0	
902252-10-5	TYLER TECHNOLOGIES ORD		.03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	75.000	33,636		40,670	40,346	324	0	0	324	0	40,670	0	(7,034)	(7,034)	0	
902973-30-4	US BANCORP ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LNDING	2,288.000	104,791		105,294	128,517	(10,416)	0	12,807	(23,223)	0	105,294	0	(502)	(502)	3,157	
904311-10-7	UNDER ARMOUR CL A ORD		.06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	387.000	4,152		4,926	8,201	(3,274)	0	0	(3,274)	0	4,926	0	(774)	(774)	0	
904311-20-6	UNDER ARMOUR CL C ORD		.06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	957.000	9,405		10,787	17,264	(6,477)	0	0	(6,477)	0	10,787	0	(1,382)	(1,382)	0	
918204-10-8	VF ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,628.000	82,439		90,658	119,202	(28,544)	0	0	(28,544)	0	90,658	0	(8,219)	(8,219)	853	
92276F-10-0	VENTAS REIT ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,175.000	51,067		60,558	60,066	492	0	0	492	0	60,558	0	(9,491)	(9,491)	1,066	
92343V-10-4	VERIZON COMMUNICATIONS ORD		.12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,202.000	81,235		107,612	114,416	(6,804)	0	0	(6,804)	0	107,612	0	(26,377)	(26,377)	5,665	
92556H-20-6	PARAMOUNT GLOBAL CL B ORD		.12/16/2022	Various	2,148.000	42,979		53,019	64,827	(6,737)	0	5,070	(11,807)	0	53,019	0	(10,040)	(10,040)	2,042	
92556V-10-6	VIATRIS ORD		.07/05/2022	Various	4,987.000	51,233		67,777	67,474	727	0	424	303	0	67,777	0	(16,543)	(16,543)	615	
926400-10-2	VICTORIA S SECRET ORD		.03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	420.996	23,002		4,531	23,382	(18,851)	0	0	(18,851)	0	4,531	0	18,471	18,471	0	
92826C-83-9	VISA CL A ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LNDING	302.000	59,893		59,461	65,446	175	0	6,161	(5,986)	0	59,461	0	432	432	227	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
928881-10-1	VONTIER ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	293,000	7,288		5,063	9,004	(3,941)	0	0	(3,941)	0	5,063	0	2,225	2,225		7
929042-10-9	VORNADO REALTY REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	827,000	20,092		28,641	34,618	(5,977)	0	0	(5,977)	0	28,641	0	(8,549)	(8,549)	1,315	
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	629,000	24,642		25,767	32,809	(7,042)	0	0	(7,042)	0	25,767	0	(1,125)	(1,125)	1,098	
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,218,000	41,164		58,858	0	0	0	0	0	0	58,858	0	(17,694)	(17,694)	0	
955306-10-5	WEST PHARM SVC ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	28,000	8,571		12,621	13,132	(511)	0	0	(511)	0	12,621	0	(4,050)	(4,050)	11	
958102-10-5	WESTERN DIGITAL ORD		07/05/2022	Various	517,000	25,629		31,921	33,714	(1,330)	0	463	(1,793)	0	31,921	0	(6,292)	(6,292)	0	
962166-10-4	WEYERHAEUSER REIT		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,205,000	46,373		49,709	49,622	87	0	0	87	0	49,709	0	(3,335)	(3,335)	1,964	
983134-10-7	WYNN RESORTS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	309,000	17,875		22,760	26,277	(3,518)	0	0	(3,518)	0	22,760	0	(4,885)	(4,885)	0	
983919-10-1	XILINX ORD		02/14/2022	Unknown	1,104,000	57,974		57,974	234,081	(176,107)	0	0	(176,107)	0	57,974	0	0	0	408	
988498-10-1	YUM BRANDS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	125,000	14,388		14,379	17,358	(2,979)	0	0	(2,979)	0	14,379	0	10	10	71	
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		03/01/2022	Unknown	774,000	84,389		84,389	98,329	(13,940)	0	0	(13,940)	0	84,389	0	0	0	186	
647567-10-5	IHS MARKIT ORD	C	02/28/2022	Unknown	1,927,000	102,549		102,549	256,137	(153,587)	0	0	(153,587)	0	102,549	0	0	0	385	
65960L-10-3	MEDTRONIC ORD	C	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,748,000	132,838		152,030	119,381	(15,987)	0	0	(15,987)	0	152,030	0	(19,192)	(19,192)	3,023	
66518L-10-8	NIELSEN HOLDINGS ORD		10/14/2022	Not Available	1,481,000	41,468		20,794	30,375	(9,582)	0	0	(9,582)	0	20,794	0	20,674	20,674	267	
N6596X-10-9	NXP SEMICONDUCTORS ORD	C	12/16/2022	Various	1,274,000	200,448		203,659	178,352	(27,945)	0	31,595	(59,540)	0	203,659	0	(3,210)	(3,210)	1,724	
501999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						10,171,309	XXX	11,660,364	11,510,918	(2,207,051)	0	295,456	(2,502,507)	0	11,660,362	0	(1,489,053)	(1,489,053)	58,795	XXX
598999997. Total - Common Stocks - Part 4						10,171,309	XXX	11,660,364	11,510,918	(2,207,051)	0	295,456	(2,502,507)	0	11,660,362	0	(1,489,053)	(1,489,053)	58,795	XXX
598999998. Total - Common Stocks - Part 5						13,676,177	XXX	16,091,825	0	0	0	654,492	(654,492)	0	15,437,333	0	(1,761,156)	(1,761,156)	81,788	XXX
598999999. Total - Common Stocks						23,847,487	XXX	27,752,189	11,510,918	(2,207,051)	0	949,948	(3,156,999)	0	27,097,695	0	(3,250,208)	(3,250,208)	140,583	XXX
599999999. Total - Preferred and Common Stocks						40,141,342	XXX	45,484,553	26,042,218	(2,589,548)	(4,715)	1,130,157	(3,724,420)	0	44,749,820	0	(4,608,479)	(4,608,479)	610,150	XXX
600999999 - Totals						383,284,318	XXX	406,186,221	301,110,184	(2,496,453)	(202,802)	15,499,348	(18,198,603)	0	399,770,892	0	(16,525,493)	(16,525,493)	6,800,714	XXX

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
912810-TB-4	UNITED STATES TREASURY		08/31/2022	Various	10/03/2022	BNP Paribas	1,175,000	938,674	790,050	777,063	0	623	162,234	(161,611)	0	0	12,987	12,987	12,017	6,241
912810-TC-2	UNITED STATES TREASURY		02/14/2022	Various	10/03/2022	Various	3,000,000	2,870,105	2,155,664	2,746,222	0	3,405	127,288	(123,883)	0	0	(590,558)	(590,558)	53,016	13,503
912810-TD-0	UNITED STATES TREASURY		02/14/2022	UBS SECURITIES LLC	06/29/2022	Various	1,700,000	1,680,941	1,390,145	1,681,094	0	153	0	153	0	0	(290,950)	(290,950)	13,171	0
912810-TG-3	UNITED STATES TREASURY		08/02/2022	BNP Paribas DEUTSCHE BANK SECURITIES, INC.	09/30/2022	STATE STREET GLOBAL MARKETS, L	600,000	593,625	503,836	593,656	0	31	0	31	0	0	(89,820)	(89,820)	6,609	3,750
912810-TJ-7	UNITED STATES TREASURY		09/30/2022	Various	10/21/2022	BNP Paribas	900,000	778,078	702,211	778,210	0	132	0	132	0	0	(75,999)	(75,999)	5,136	3,595
912828-ZF-8	UNITED STATES TREASURY		02/25/2022	Various	12/21/2022	Various	9,331,000	9,148,256	8,522,152	9,165,732	0	17,476	0	17,476	0	0	(643,580)	(643,580)	75,428	6,398
912828-ZF-0	UNITED STATES TREASURY		03/17/2022	RBC CAPITAL MARKETS	04/04/2022	CITADEL SECURITIES LLC	153,000	145,649	143,730	145,765	0	116	0	116	0	0	(2,035)	(2,035)	393	355
912828-ZI-3	UNITED STATES TREASURY		04/18/2022	BARCLAYS CAPITAL INC	05/04/2022	CITADEL SECURITIES LLC	82,000	75,818	75,251	75,895	0	77	0	77	0	0	(644)	(644)	71	62
91282C-DJ-7	UNITED STATES TREASURY		01/13/2022	Bank of America Securities	06/29/2022	Barclays Bank	2,000,000	1,937,734	1,719,219	1,940,429	0	2,695	0	2,695	0	0	(221,211)	(221,211)	17,188	4,558
91282C-DV-0	UNITED STATES TREASURY		02/14/2022	CitiGroup	05/16/2022	J P MORGAN SECURITIES	2,800,000	2,761,609	2,723,109	2,766,480	0	4,871	0	4,871	0	0	(43,371)	(43,371)	7,174	1,015
91282C-DY-4	UNITED STATES TREASURY		02/28/2022	Various	10/03/2022	Various	2,725,000	2,717,722	2,393,965	2,450,310	0	210	267,621	(267,412)	0	0	(56,345)	(56,345)	28,284	1,519
91282C-EW-7	UNITED STATES TREASURY		06/29/2022	Goldman Sachs & Co.	09/30/2022	BANK OF MONTREAL CHICAGO	5,500,000	5,520,840	5,307,285	5,519,838	0	(1,002)	0	(1,002)	0	0	(212,553)	(212,553)	46,145	0
91282C-FF-3	UNITED STATES TREASURY		09/30/2022	JP MORGAN SECURITIES LLC	10/28/2022	DEUTSCHE BANK SECURITIES, INC.	1,700,000	1,554,238	1,529,402	1,555,182	0	943	0	943	0	0	(25,779)	(25,779)	9,782	6,225
0109999999. Subtotal - Bonds - U.S. Governments							31,666,000	30,723,291	27,956,019	30,195,877	0	29,730	557,144	(527,414)	0	0	(2,239,858)	(2,239,858)	274,412	47,221
452153-CM-9	ILLINOIS ST		05/19/2022	CITIGROUP GLOBAL MARKETS INC.	06/28/2022	MORGAN STANLEY & CO. LLC	850,000	888,888	901,204	888,134	0	(754)	0	(754)	0	0	13,070	13,070	3,306	0
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions							850,000	888,888	901,204	888,134	0	(754)	0	(754)	0	0	13,070	13,070	3,306	0
094311-FD-4	BLOOMING PRAIRIE MINN INDPT SCH DIST NO		01/06/2022	BAIRD ROBERT W & CO	02/10/2022	CABRERA CAPITAL MARKETS	235,000	256,195	252,851	256,076	0	(118)	0	(118)	0	0	(3,226)	(3,226)	131	0
667488-XG-0	NORTHWEST HARRIS CNTY MUN UTIL DIST NO 5		01/06/2022	BAIRD ROBERT W & CO	02/17/2022	HEADLANDS TECH GLOBAL MARKETS	245,000	263,436	258,328	263,158	0	(278)	0	(278)	0	0	(4,830)	(4,830)	327	0
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							480,000	519,631	511,179	519,234	0	(396)	0	(396)	0	0	(8,056)	(8,056)	457	0
187145-PK-7	CLIFTON TEX HIGHER ED FIN CORP ED REV		02/03/2022	BAIRD ROBERT W & CO	02/18/2022	J.P. MORGAN SECURITIES INC.	390,000	395,258	411,520	395,182	0	(76)	0	(76)	0	0	16,338	16,338	433	18,633
31320N-GD-9	FH SD1096 - RMBS		06/30/2022	Citi Bank	10/04/2022	Various	2,574,103	2,264,296	2,131,318	2,102,539	0	(54)	161,702	(161,757)	0	0	28,779	28,779	28,274	715
31320W-BP-7	FH SD8146 - RMBS		02/09/2022	MORGAN SECURITIES-FIXED INC	10/04/2022	Various	2,650,998	2,557,281	2,216,388	2,179,560	0	153	377,874	(377,721)	0	0	36,827	36,827	35,056	2,062
313385-ED-0	FH SD7332 - RMBS		02/15/2022	MORGAN STANLEY & CO. LLC	05/16/2022	Various	3,900,000	3,813,469	3,583,097	3,814,951	0	1,482	0	1,482	0	0	(231,853)	(231,853)	28,766	4,333
313385-TP-7	FH SD7758 - RMBS		02/15/2022	MORGAN STANLEY & CO. LLC	10/03/2022	Various	3,200,000	3,210,500	2,822,358	2,802,643	0	(802)	407,055	(407,857)	0	0	19,716	19,716	64,718	4,267
31338B-TU-3	FH QE2363 - RMBS		05/16/2022	J P MORGAN SECURITIES	10/03/2022	Various	17,000,000	16,625,469	15,519,079	15,360,774	0	3,264	1,267,959	(1,264,695)	0	0	158,305	158,305	250,854	28,097
3133KL-S5-7	FH RAS040 - RMBS		01/31/2022	FUND FUNDS II AMHERST PIERPONT SECURITIES LLC	10/04/2022	Various	694,668	684,625	579,437	570,194	0	161	114,592	(114,431)	0	0	9,243	9,243	9,252	116
3136BK-X8-0	FNA 2022-M1 A2 - CMBS		01/19/2022	PERFORMANCE TRUST CAPITAL PARTNERS LLC	10/03/2022	BNYMELLON/MIZUHO INTERNATIONAL	1,395,000	1,340,973	1,107,390	1,100,904	0	4,446	244,515	(240,069)	0	0	6,486	6,486	17,989	1,746
3137FC-JZ-7	FHMS K-1514 A2 - CMBS		01/13/2022	Various	10/03/2022	GOLDMAN	785,000	837,344	658,725	653,226	0	(2,577)	181,541	(184,117)	0	0	5,499	5,499	17,082	1,122
3140KS-VA-2	FN BO6908 - RMBS		02/28/2022	TDBank	10/04/2022	Various	1,518,055	1,465,865	1,258,828	1,240,049	0	1,320	227,136	(225,816)	0	0	18,779	18,779	27,482	170
3140KQ-QG-6	FN CB0454 - RMBS		08/31/2022	Citi Bank	10/04/2022	Various	428,609	388,983	367,248	363,469	0	70	25,583	(25,513)	0	0	3,778	3,778	3,874	179
3140QN-WZ-4	FN CB3364 - RMBS		04/19/2022	MORGAN STANLEY & CO. LLC	10/03/2022	Various	1,997,621	1,894,151	1,767,412	1,747,295	0	787	147,643	(146,856)	0	0	20,118	20,118	30,122	3,329
3140XG-PU-7	FN FS1334 - RMBS		03/31/2022	MORGAN SECURITIES-FIXED INC	10/04/2022	Various	714,546	670,950	594,737	585,521	0	333	85,762	(85,429)	0	0	9,215	9,215	7,219	159
3140XH-4U-8	FN FS2634 - RMBS		08/31/2022	MORGAN SECURITIES-FIXED INC	10/04/2022	Various	673,918	613,447	579,242	572,096	0	89	41,440	(41,351)	0	0	7,146	7,146	1,637	281
31418D-2L-5	FN MA4378 - RMBS		10/01/2022	MORGAN SECURITIES-FIXED INC	10/01/2022	Paydown	0	2	0	2	0	0	0	0	0	0	(2)	(2)	0	(2)
31418D-YY-2	FN MA4326 - RMBS		08/31/2022	JP Morgan	10/04/2022	Various	247,111	223,227	211,641	208,821	0	42	14,448	(14,406)	0	0	2,821	2,821	600	103
34061Q-BG-1	FLORIDA DEV FIN CORP HEALTHCARE FACS REV		01/13/2022	Merrill Lynch	02/09/2022	CITIGROUP GLOBAL MARKET	520,000	657,186	634,109	656,607	0	(579)	0	(579)	0	0	(22,499)	(22,499)	1,156	0
34061Q-BH-9	FLORIDA DEV FIN CORP HEALTHCARE FACS REV		01/13/2022	Merrill Lynch	02/09/2022	CITIGROUP GLOBAL MARKET	250,000	314,410	304,120	314,139	0	(271)	0	(271)	0	0	(10,019)	(10,019)	556	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
649519-EM-3	NEW YORK LIBERTY DEV CORP LIBERTY REV		02/01/2022	NATL FINANCIAL SERVICES CORP (NFS)	11/16/2022	NATL FINANCIAL SERVICES CORP (NFS)	150,000	167,439	138,071	165,857	0	(1,583)	0	(1,583)	0	(27,786)	(27,786)	5,483	683	
64971X-CW-6	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		01/11/2022	Merrill Lynch	11/15/2022	StoneX Group Inc	500,000	564,615	468,465	555,148	0	(9,467)	0	(9,467)	0	(86,683)	(86,683)	25,889	9,000	
64971X-L7-1	NEW YORK STATE DORMITORY AUTHORITY		01/21/2022	J.P. MORGAN SECURITIES INC.	11/15/2022	Morgan Stanley & Co	170,000	214,083	178,694	193,635	0	(2,013)	18,435	(20,448)	0	(14,941)	(14,941)	6,753	0	
64990F-L6-9	SOUTHEAST CNTRY COLLEGE AREA NEB FACS RE		01/10/2022	CITIGROUP GLOBAL MARKET	11/15/2022	RBC Dominion	565,000	661,180	524,292	653,911	0	(7,269)	0	(7,269)	0	(129,619)	(129,619)	20,717	1,569	
84134U-CF-1	SOUTHEAST CNTRY COLLEGE AREA NEB FACS RE		01/06/2022	PERSHING DIV OF DLJ SEC LNDING	01/06/2022	PERSHING DIV OF DLJ SEC LNDING	500,000	551,110	553,135	551,110	0	0	0	0	0	2,025	2,025	0	0	
0909999999 Subtotal - Bonds - U.S. Special Revenues							40,824,629	40,115,861	36,609,306	36,787,632	0	(12,544)	3,315,685	(3,328,229)	0	(178,327)	(178,327)	583,911	76,563	
00206R-40-9	AT&T INC		02/14/2022	Various	11/29/2022	Unknown	99,225	101,411	95,375	99,773	0	(1,639)	0	(1,639)	0	(4,398)	(4,398)	4,620	1,039	
020430-AA-5	ALNYLAM PHARMACEUTICALS INC		09/13/2022	JP MORGAN SECURITIES LLC	09/13/2022	MERRILL LYNCH PIERCE	100,000	100,000	100,275	100,000	0	0	0	0	0	275	275	0	0	
02156B-AF-0	ALTYRYX INC		02/08/2022	CITIGROUP GLOBAL MARKETS, INC	03/29/2022	FENNER & SMITH INC.	75,000	64,983	64,991	65,261	0	278	0	278	0	(270)	(270)	125	19	
02608A-AA-7	NECESSITY RETAIL REIT INC		06/28/2022	MORGAN STANLEY & COMPANY	11/29/2022	Unknown	30,000	23,592	23,132	23,923	0	331	0	331	0	(791)	(791)	896	338	
03761U-AG-1	MIDCAP FINANCIAL INVESTMENT CORP		05/25/2022	PERSHING DIV OF DLJ SEC LNDING	08/18/2022	Various	175,000	170,060	170,474	170,433	0	373	0	373	0	41	41	4,162	2,144	
038923-AZ-1	ARBOR REALTY TRUST INC		08/03/2022	JP MORGAN SECURITIES LLC	08/03/2022	MIZUHO SECURITIES USA INC.	150,000	150,000	151,463	150,000	0	0	0	0	0	1,463	1,463	0	0	
04018V-AA-1	ARES FINANCE CO III LLC		01/05/2022	MITSUBISHI UFJ SECURITIES	02/07/2022	MITSUBISHI UFJ SECURITIES	43,000	43,237	42,355	43,232	0	(4)	0	(4)	0	(877)	(877)	192	34	
05464C-AA-9	AXON ENTERPRISE INC		12/07/2022	GOLDMAN	12/07/2022	GOLDMAN	25,000	25,000	25,313	25,000	0	0	0	0	0	313	313	0	0	
05565A-S2-0	BNP PARIBAS SA		11/21/2022	BNP Paribas	11/29/2022	Unknown	200,000	206,500	208,500	206,482	0	(18)	0	(18)	0	2,018	2,018	617	308	
09061G-AK-7	BIOMARIN PHARMACEUTICAL INC		02/08/2022	NOMURA SECURITIES INTL INC	04/11/2022	Various	75,000	80,621	77,835	80,439	0	(182)	0	(182)	0	(2,604)	(2,604)	385	221	
09261H-AJ-6	BLACKSTONE PRIVATE CREDIT FUND		08/02/2022	Various	08/04/2022	Adjustment	415,000	352,717	353,323	353,323	0	607	0	607	0	0	0	5,208	4,515	
09261H-AY-3	BLACKSTONE PRIVATE CREDIT FUND		09/22/2022	Citigroup (SSB)	09/22/2022	MITSUBISHI UFJ SECURITIES	50,000	49,632	49,757	49,632	0	0	0	0	0	125	125	0	0	
143658-BU-5	CARNIVAL CORP		11/16/2022	CITIGROUP GLOBAL MARKETS, INC	11/16/2022	JP MORGAN SECURITIES LLC	125,000	125,000	125,000	125,000	0	0	0	0	0	0	0	0	0	
25058X-AC-9	DESKTOP METAL INC		05/11/2022	JP MORGAN SECURITIES LLC	05/11/2022	CREDIT SUISSE SECURITIES	25,000	25,000	25,125	25,000	0	0	0	0	0	125	125	0	0	
25160P-AM-9	DEUTSCHE BANK AG (NEW YORK BRANCH)		09/06/2022	DEUTSCHE BANK SECURITIES, INC.	09/09/2022	NOMURA SECURITIES INTL	389,000	389,000	389,436	389,000	0	0	0	0	0	436	436	232	0	
256163-AD-8	DOCUSIGN INC		02/08/2022	CIBC WORLD MARKETS CORP.	04/25/2022	INC	25,000	23,813	23,266	23,938	0	126	0	126	0	(673)	(673)	0	0	
290876-AD-3	EMERA INC		10/04/2022	BANC OF AMERICA/FIXED INCOME	11/29/2022	Unknown	30,000	28,463	28,350	28,466	0	4	0	4	0	(116)	(116)	923	624	
29355A-AH-0	ENPHASE ENERGY INC		02/08/2022	Jefferies	11/11/2022	MERRILL LYNCH PIERCE	125,000	116,451	153,745	117,970	0	1,519	0	1,519	0	35,775	35,775	0	0	
29360A-AB-6	ENSTAR FINANCE LLC		01/25/2022	Various	11/29/2022	Unknown	90,000	90,052	71,148	90,035	0	(17)	0	(17)	0	(18,887)	(18,887)	4,331	46	
316500-AB-3	FIDUS INVESTMENT CORP		11/14/2022	PERFORMANCE TRUST	12/08/2022	Various	125,000	112,500	115,344	112,661	0	161	0	161	0	2,683	2,683	2,029	1,748	
376546-80-0	GLADSTONE INVESTMENT CORP		06/14/2022	Ladenburg Thalmann & Co. Inc.	10/19/2022	Various	675	647	648	645	0	(2)	0	(2)	0	3	3	9	0	
376546-88-3	GLADSTONE INVESTMENT CORP		09/28/2022	Ladenburg Thalmann & Co. Inc.	09/30/2022	Inc.	725	639	658	638	0	(1)	0	(1)	0	20	20	0	0	
42703M-AE-3	HERBALIFE NUTRITION LTD		12/07/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/07/2022	FENNER & SMITH INC.	200,000	200,000	199,000	200,000	0	0	0	0	0	(1,000)	(1,000)	0	0	
437076-CM-2	HOME DEPOT INC		03/24/2022	MORGAN STANLEY & CO. LLC	12/02/2022	Various	600,000	598,950	577,983	599,184	0	234	0	234	0	(21,202)	(21,202)	11,141	0	
44974A-AG-2	IMTT 2017-APTS BFL - CMBS		04/13/2022	J P MORGAN SECURITIES	06/16/2022	Paydown	352,056	351,722	352,056	351,723	0	2	0	2	0	333	333	995	44	
45667G-AF-0	INFINERA CORP		08/04/2022	Jefferies	08/04/2022	MERRILL LYNCH PIERCE	25,000	25,000	25,906	25,000	0	0	0	0	0	906	906	0	0	
45867G-AB-7	INTERDIGITAL WIRELESS INC		02/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/25/2022	FENNER & SMITH INC.	175,000	185,246	180,543	183,956	0	(1,290)	0	(1,290)	0	(3,414)	(3,414)	1,711	671	
45867G-AC-5	INTERDIGITAL WIRELESS INC		05/25/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/14/2022	FENNER & SMITH INC.	1,100,000	1,100,000	1,014,218	1,100,000	0	0	0	0	0	(85,782)	(85,782)	11,657	0	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
46090R-AA-2	INVESTCORP CREDIT MANAGEMENT BDC INC		12/06/2022	PERFORMANCE TRUST	12/07/2022	STEPHENS JP MORGAN SECURITIES LLC	125,000	109,531	112,063	109,543	0	11	0	11	0	0	2,520	2,520	1,151	1,134
472145-AD-3	JAZZ INVESTMENTS I LTD	C	12/16/2022	JP MORGAN SECURITIES LLC	12/16/2022	NOMURA SECURITIES INTL	25,000	24,870	23,745	24,870	0	0	0	0	0	0	(1,125)	(1,125)	130	130
48129K-AE-0	JPMORGAN CHASE FINANCIAL COMPANY LLC		02/08/2022	NOMURA SECURITIES INTL INC	02/08/2022	INC MERRILL LYNCH PIERCE FENNER & SMITH INC.	50,000	57,287	57,287	57,287	0	0	0	0	0	0	0	0	34	34
52603B-AD-9	LENDINGTREE INC		02/08/2022	BNP PARIBAS PRIME BROKERAGE	03/28/2022	FENNER & SMITH INC. JP MORGAN SECURITIES LLC	175,000	147,947	143,413	148,915	0	968	0	968	0	0	(5,502)	(5,502)	182	61
59001K-AF-7	MERITOR INC		02/08/2022	BARCLAYS CAPITAL INC./LE	02/22/2022	Paydown MERRILL LYNCH PIERCE FENNER & SMITH INC.	200,000	216,161	221,154	215,991	0	(170)	0	(170)	0	0	5,163	5,163	2,329	2,076
59319W-AA-9	MF1 2020-FL3 A - CMBS		04/15/2022	CREDIT SUISSE SECURITIES (USA)	07/15/2022	Various MERRILL LYNCH PIERCE FENNER & SMITH INC.	83,737	97,247	83,737	93,674	0	(3,573)	0	(3,573)	0	0	(9,936)	(9,936)	474	0
596278-AB-7	MIDDLEBY CORP		05/24/2022	Jefferies	08/16/2022	FENNER & SMITH INC.	350,000	418,785	470,095	413,946	0	(4,839)	0	(4,839)	0	0	56,149	56,149	1,624	826
61747Y-ES-0	MORGAN STANLEY		04/18/2022	MORGAN STANLEY & COMPANY	04/19/2022	Various	60,000	60,000	60,064	60,000	0	0	0	0	0	0	64	64	9	0
61774A-AD-5	MORGAN STANLEY DIRECT LENDING FUND		08/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/19/2022	PERFORMANCE TRUST	125,000	112,745	115,127	112,875	0	130	0	130	0	0	2,253	2,253	3,093	2,781
61977K-AJ-5	MOTEL 2021-MTL6 D - CMBS		05/12/2022	J P MORGAN SECURITIES	09/21/2022	Paydown	608,572	595,109	608,572	596,193	0	1,085	0	1,085	0	0	12,379	12,379	5,407	101
61977K-AL-0	MOTEL 2021-MTL6 E - CMBS		04/13/2022	J P MORGAN SECURITIES	09/21/2022	Paydown JP MORGAN SECURITIES LLC	367,072	361,107	367,072	359,913	0	(1,194)	0	(1,194)	0	0	7,159	7,159	4,270	100
62886H-BJ-9	NCL CORPORATION LTD		02/11/2022	JP MORGAN SECURITIES LLC	02/11/2022	Various	75,000	75,000	75,000	75,000	0	0	0	0	0	0	0	0	0	0
665531-AH-2	NORTHERN OIL AND GAS INC		10/12/2022	CITIGROUP GLOBAL MARKETS, INC	10/12/2022	CITIGROUP GLOBAL MARKETS, INC STIFEL NICOLAUS & COMPANY	25,000	25,000	25,500	25,000	0	0	0	0	0	0	500	500	0	0
691205-AE-8	OIL ROCK TECHNOLOGY FINANCE CORP		07/12/2022	SIBC NIKKO SECURITIES AMERICA, INC.	07/22/2022	Various	50,000	44,637	45,153	44,677	0	40	0	40	0	0	476	476	203	141
69120V-AL-5	OIL ROCK CORE INCOME CORP		06/14/2022	OPPENHEIMER & CO. INC.	11/15/2022	Various JP MORGAN SECURITIES LLC	25,000	23,998	24,245	24,141	0	144	0	144	0	0	104	104	871	294
70202L-AB-8	PARSONS CORP		02/08/2022	Jefferies	03/30/2022	Various	175,000	169,100	184,816	169,328	0	228	0	228	0	0	15,488	15,488	314	213
704551-AC-4	PEABODY ENERGY CORP		02/25/2022	GOLDMAN	02/25/2022	GOLDMAN	50,000	50,000	50,750	50,000	0	0	0	0	0	0	750	750	0	0
744320-AM-4	PRUDENTIAL FINANCIAL INC		03/30/2022	UBS SECURITIES LLC	11/29/2022	Unknown	40,000	40,783	39,584	40,359	0	(424)	0	(424)	0	0	(775)	(775)	2,150	663
744320-BK-7	PRUDENTIAL FINANCIAL INC		08/24/2022	Various	11/29/2022	Unknown MIZUHO SECURITIES USA	150,000	149,968	137,690	149,968	0	0	0	0	0	0	(12,279)	(12,279)	2,550	15
74624M-AB-8	PURE STORAGE INC		02/08/2022	NOMURA SECURITIES INTL INC	06/28/2022	INC. Ladenburg Thalmann & Co. Inc.	50,000	59,881	57,128	56,656	0	(3,224)	0	(3,224)	0	0	472	472	44	20
75574U-20-0	READY CAPITAL CORP		06/07/2022	Ladenburg Thalmann & Co. Inc.	06/24/2022	Ladenburg Thalmann & Co. Inc.	3,900	3,963	3,918	3,956	0	(7)	0	(7)	0	0	(39)	(39)	0	0
75574U-40-8	READY CAPITAL CORP		05/17/2022	Ladenburg Thalmann & Co. Inc.	07/28/2022	Inc.	350	343	340	356	0	13	0	13	0	0	(16)	(16)	5	0
759351-88-5	REINSURANCE GROUP OF AMERICA INC		09/15/2022	WELLS FARGO SECURITIES LLC	11/29/2022	Unknown MORGAN STANLEY & COMPANY	110,000	110,000	115,544	110,000	0	0	0	0	0	0	5,544	5,544	57	0
780153-BP-6	ROYAL CARIBBEAN CRUISES LTD		08/02/2022	MORGAN STANLEY & COMPANY	08/02/2022	Various	50,000	50,000	52,328	50,000	0	0	0	0	0	0	2,328	2,328	0	0
80284N-AH-1	SRT 19C D - ABS		04/29/2022	BNP Paribas	09/20/2022	Paydown	265,000	264,907	265,000	265,000	0	93	0	93	0	0	0	0	3,180	276
803607-AC-4	SAREPTA THERAPEUTICS INC		09/14/2022	GOLDMAN	09/14/2022	GOLDMAN JP MORGAN SECURITIES LLC	100,000	100,000	101,226	100,000	0	0	0	0	0	0	1,226	1,226	0	0
816850-AE-1	SEMTECH CORP		10/07/2022	JP MORGAN SECURITIES LLC	11/23/2022	Various	50,000	50,000	51,532	50,000	0	0	0	0	0	0	1,532	1,532	104	0
83304A-AG-1	SNAP INC		02/09/2022	GOLDMAN	02/09/2022	Various	50,000	50,000	50,813	50,000	0	0	0	0	0	0	813	813	0	0
842587-DD-6	SOUTHERN CO		08/05/2022	Various	11/29/2022	Unknown JP MORGAN SECURITIES LLC	95,000	95,801	94,286	95,389	0	(412)	0	(412)	0	0	(1,104)	(1,104)	2,327	108
86745K-AG-9	SUNNOVA ENERGY INTERNATIONAL INC		08/17/2022	JP MORGAN SECURITIES LLC	08/17/2022	Various	50,000	50,000	50,944	50,000	0	0	0	0	0	0	944	944	0	0
89422G-AA-5	TRAVERE THERAPEUTICS INC		03/09/2022	Jefferies	03/09/2022	Jefferies	25,000	25,000	25,188	25,000	0	0	0	0	0	0	188	188	0	0
90184L-AF-9	TWITTER INC		02/08/2022	MIZUHO SECURITIES USA INC.	04/26/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	100,000	103,283	109,431	102,988	0	(295)	0	(295)	0	0	6,443	6,443	92	38
92343X-AB-6	VERINT SYSTEMS INC		03/30/2022	EVERCORE ISI	04/20/2022	Various	450,000	466,450	477,825	466,227	0	(223)	0	(223)	0	0	11,598	11,598	581	519
92564R-AJ-4	VICI PROPERTIES LP		11/07/2022	MARKETAXESS CORPORATION	11/29/2022	Unknown CREDIT SUISSE SECURITIES	50,000	47,367	48,432	47,397	0	31	0	31	0	0	1,035	1,035	942	783
92766K-AA-4	VIRGIN GALACTIC HOLDINGS INC		01/14/2022	CREDIT SUISSE SECURITIES	01/14/2022	Various	25,000	25,000	25,000	25,000	0	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

Table with columns: CUSIP Identification, Description, Foreign, Date Acquired, Name of Vendor, Disposal Date, Name of Purchaser, Par Value (Bonds) or Number of Shares (Stock), Actual Cost, Consideration, Book/ Adjusted Carrying Value at Disposal, Change in Book/Adjusted Carrying Value (Unrealized Valuation Increase/ (Decrease), Current Year's (Amortization)/ Accretion, Current Year's Other-Than-Temporary Impairment Recognized, Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14), Total Foreign Exchange Change in Book/ Adjusted Carrying Value, Foreign Exchange Gain (Loss) on Disposal, Realized Gain (Loss) on Disposal, Total Gain (Loss) on Disposal, Interest and Dividends Received During Year, Paid for Accrued Interest and Dividends.

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
693475-AK-1	PNC FINANCIAL SERVICES GROUP INC		09/30/2022	Various	11/29/2022	Unknown	105,000.000	105,648	105,263	105,648	0	0	0	0	0	0	(385)	(385)	3,313	0
693475-BD-6	PNC FINANCIAL SERVICES GROUP INC		04/21/2022	Citigroup (SSB)	11/29/2022	UBS SECURITIES LLC	130,000.000	130,000	124,113	130,000	0	0	0	0	0	0	(5,887)	(5,887)	3,562	0
693475-BF-1	PNC FINANCIAL SERVICES GROUP INC		08/17/2022	Various	11/29/2022	Unknown	180,000.000	180,081	172,350	180,081	0	0	0	0	0	0	(7,731)	(7,731)	0	0
695263-20-2	PACWEST BANCORP		06/06/2022	Various	11/07/2022	Jefferies	2,000.000	50,551	49,752	50,074	0	0	477	(477)	0	0	(322)	(322)	915	0
808513-60-0	CHARLES SCHWAB CORP		04/14/2022	Various	11/29/2022	Various	3,983.000	100,985	96,000	97,862	0	0	3,123	(3,123)	0	0	(1,862)	(1,862)	3,659	0
808513-AE-5	CHARLES SCHWAB CORP		04/12/2022	Citigroup (SSB)	11/01/2022	Call @ 100.00	50,000.000	51,154	50,000	51,154	0	0	0	0	0	0	(1,154)	(1,154)	2,387	0
808513-BD-6	CHARLES SCHWAB CORP		04/07/2022	BNP Paribas	11/29/2022	Unknown	35,000.000	36,382	34,020	36,382	0	0	0	0	0	0	(2,362)	(2,362)	941	0
808513-BJ-3	CHARLES SCHWAB CORP		11/14/2022	Various	11/29/2022	Unknown	60,000.000	46,928	46,584	46,928	0	0	0	0	0	0	(344)	(344)	700	0
808513-BK-0	CHARLES SCHWAB CORP		10/03/2022	Citigroup (SSB)	11/29/2022	Unknown	20,000.000	16,650	16,950	16,650	0	0	0	0	0	0	300	300	0	0
808513-CB-9	CHARLES SCHWAB CORP		05/26/2022	Various	11/29/2022	Various	75,000.000	74,925	71,021	74,460	0	0	464	(464)	0	0	(3,439)	(3,439)	664	0
87268M-20-6	TPG RE FINANCE TRUST INC		06/10/2022	Ladenburg Thalmann & Co. Inc.	10/20/2022	Various	193.000	3,897	3,664	3,897	0	0	0	0	0	0	(233)	(233)	73	0
898320-69-5	TRUIST FINANCIAL CORP		11/10/2022	Various	11/29/2022	Unknown	3,958.000	78,790	77,973	78,790	0	0	0	0	0	0	(817)	(817)	776	0
898320-AF-6	TRUIST FINANCIAL CORP		11/21/2022	GOLDMAN	11/29/2022	Unknown	8,000.000	7,263	7,163	7,263	0	0	0	0	0	0	(100)	(100)	0	0
902973-AZ-9	US BANCORP		07/22/2022	Various	11/29/2022	Unknown	21,000.000	19,212	17,955	19,212	0	0	0	0	0	0	(1,257)	(1,257)	557	0
902973-BC-9	US BANCORP		10/03/2022	Citigroup (SSB)	11/29/2022	Unknown	60,000.000	45,525	47,724	45,525	0	0	0	0	0	0	2,199	2,199	555	0
949746-TD-3	WELLS FARGO & CO		07/19/2022	BNP Paribas	11/29/2022	Unknown	110,000.000	99,462	95,178	99,462	0	0	0	0	0	0	(4,285)	(4,285)	1,073	0
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								3,150,074	3,037,843	3,134,451	0	0	15,623	(15,623)	0	0	(96,608)	(96,608)	59,174	0
084423-70-6	W R BERKLEY CORP		02/17/2022	JP MORGAN SECURITIES LLC	02/22/2022	Unknown	45,950.000	47,290	0	0	0	(20)	(20)	0	0	0	0	0	0	0
744320-87-0	PRUDENTIAL FINANCIAL INC		08/09/2022	WELLS FARGO SECURITIES LLC	11/29/2022	Unknown	4,000.000	100,000	96,920	100,000	0	0	0	0	0	0	(3,080)	(3,080)	1,719	0
75574U-88-7	READY CAPITAL CORP		06/13/2022	Ladenburg Thalmann & Co. Inc.	07/26/2022	Various	387.000	8,058	7,361	8,058	0	0	0	0	0	0	(697)	(697)	157	0
759351-70-3	REINSURANCE GROUP OF AMERICA INC		07/18/2022	CANTOR FITZGERALD & CO. INC.	09/20/2022	Not Available	1,878.000	47,438	47,406	46,950	0	0	(488)	(488)	0	0	456	456	728	0
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								202,786	151,686	155,008	0	(508)	0	(508)	0	0	(3,321)	(3,321)	2,604	0
4509999998. Total - Preferred Stocks								3,352,860	3,189,529	3,289,458	0	(508)	15,623	(16,131)	0	0	(99,930)	(99,930)	61,778	0
00206R-10-2	AT&T ORD		04/11/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	25,797.000	600,617	554,116	600,617	0	0	0	0	0	0	(46,500)	(46,500)	4,403	0
002824-10-0	ABBOTT LABORATORIES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	212.000	23,847	22,589	23,847	0	0	0	0	0	0	(1,258)	(1,258)	199	0
003654-10-0	ABIOMED ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	49.000	16,032	13,737	16,032	0	0	0	0	0	0	(2,295)	(2,295)	0	0
00507V-10-9	ACTIVISION BLIZZARD ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	384.000	30,865	29,314	30,865	0	0	0	0	0	0	(1,551)	(1,551)	180	0
00724F-10-1	ADOBE ORD		06/02/2022	Various	07/05/2022	Various	608.000	283,554	232,699	252,633	0	0	30,920	(30,920)	0	0	(19,935)	(19,935)	0	0
007903-10-7	ADVANCED MICRO DEVICES ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	347.000	36,779	25,806	26,535	0	0	10,244	(10,244)	0	0	(729)	(729)	0	0
00971T-10-1	AKAMA I TECHNOLOGIES ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	205.000	24,326	20,859	24,326	0	0	0	0	0	0	(3,467)	(3,467)	0	0
02079K-10-7	ALPHABET CL C ORD		06/02/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	36.000	83,424	80,218	78,748	0	0	4,676	(4,676)	0	0	1,470	1,470	0	0
02079K-30-5	ALPHABET CL A ORD		06/02/2022	Various	07/05/2022	Various	190.000	479,201	426,954	456,450	0	0	22,751	(22,751)	0	0	(29,495)	(29,495)	0	0
023135-10-6	AMAZON COM ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	163.000	528,815	355,347	528,815	0	0	0	0	0	0	(173,468)	(173,468)	0	0
02376R-10-2	AMERICAN AIRLINES GROUP ORD		03/29/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,710.000	31,130	22,997	21,683	0	0	9,448	(9,448)	0	0	1,315	1,315	0	0
031162-10-0	AMGEN ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	438.000	105,021	104,347	105,021	0	0	0	0	0	0	(674)	(674)	760	0
032654-10-5	ANALOG DEVICES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	390.000	60,427	55,090	56,975	0	0	3,452	(3,452)	0	0	(1,886)	(1,886)	296	0
036620-10-5	ANSYS ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	95.000	30,883	26,226	30,883	0	0	0	0	0	0	(4,658)	(4,658)	0	0
037833-10-0	APPLE ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	974.000	170,294	145,554	170,294	0	0	0	0	0	0	(24,741)	(24,741)	224	0

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
038222-10-5	APPLIED MATERIAL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	620,000	71,260	52,282	56,408	0	0	14,853	(14,853)	0	0	(4,125)	(4,125)	0	0
052769-10-6	AUTODESK ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	130,000	27,320	22,701	22,355	0	0	4,965	(4,965)	0	0	346	346	0	0
057226-10-0	BAKER HUGHES CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	Various	2,695,000	99,065	79,911	89,782	0	0	9,283	(9,283)	0	0	(9,871)	(9,871)	0	0
064058-10-0	BANK OF NEW YORK MELLON ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	FENNER & SMITH INC.	213,000	13,553	11,162	13,553	0	0	0	0	0	0	(2,392)	(2,392)	0	0
071813-10-9	BAXTER INTERNATIONAL ORD		06/02/2022	Various	07/05/2022	Various	1,448,000	117,005	97,823	110,104	0	0	6,902	(6,902)	0	0	(12,281)	(12,281)	198	0
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		02/08/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	134,000	43,074	42,638	43,074	0	0	0	0	0	0	(436)	(436)	0	0
090572-20-7	BIO RAD LABORATORIES CL A ORD		05/02/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	78,000	39,345	32,090	39,345	0	0	0	0	0	0	(7,255)	(7,255)	0	0
09062X-10-3	BIOGEN ORD		02/08/2022	Macquarie Capital, Inc.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	611,000	135,886	122,427	135,886	0	0	0	0	0	0	(13,460)	(13,460)	0	0
09073M-10-4	BIO TECHNE ORD		07/05/2022	Various	09/23/2022	FENNER & SMITH INC.	384,000	146,174	123,262	146,174	0	0	0	0	0	0	(22,912)	(22,912)	174	0
09247X-10-1	BLACKROCK ORD		06/02/2022	Various	07/05/2022	Various	126,000	85,531	78,101	78,326	0	0	7,205	(7,205)	0	0	(224)	(224)	615	0
09857L-10-8	BOOKING HOLDINGS ORD		05/02/2022	Various	07/05/2022	Various	54,000	124,089	107,699	110,293	0	0	13,796	(13,796)	0	0	(2,595)	(2,595)	0	0
101137-10-7	BOSTON SCIENTIFIC ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	451,000	20,101	18,109	20,101	0	0	0	0	0	0	(1,992)	(1,992)	0	0
115236-10-1	BROWN & BROWN ORD		02/08/2022	Macquarie Capital, Inc.	05/02/2022	FENNER & SMITH INC.	957,000	65,114	57,830	65,114	0	0	0	0	0	0	(7,284)	(7,284)	0	0
125720-10-5	CME GROUP CL A ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,041,000	225,702	196,773	225,702	0	0	0	0	0	0	(28,930)	(28,930)	1,041	0
126650-10-0	CVS HEALTH ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	444,000	46,224	42,670	46,224	0	0	0	0	0	0	(3,554)	(3,554)	244	0
12769G-10-0	CAESARS ENTERTAINMENT ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	13,000	1,071	667	1,071	0	0	0	0	0	0	(404)	(404)	0	0
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD	C	02/01/2022	Unknown	03/29/2022	FENNER & SMITH INC.	1,384,320	9,624	113,764	9,624	0	0	0	0	0	0	104,140	104,140	309	0
14040H-10-5	CAPITAL ONE FINANCIAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	461,000	48,405	42,731	48,405	0	0	0	0	0	0	(5,674)	(5,674)	277	0
143658-30-0	CARNIVAL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	FENNER & SMITH INC.	1,249,000	21,240	17,095	21,240	0	0	0	0	0	0	(4,145)	(4,145)	0	0
148806-10-2	CATALENT ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	989,000	88,605	63,781	88,605	0	0	0	0	0	0	(24,824)	(24,824)	0	0
15135B-10-1	CENTENE ORD		06/02/2022	Various	09/23/2022	FENNER & SMITH INC.	1,245,000	103,766	97,633	103,766	0	0	0	0	0	0	(6,132)	(6,132)	0	0
15677J-10-8	CERIDIAN HCM HOLDING ORD		05/02/2022	Various	07/05/2022	Various	1,240,000	83,309	73,000	77,394	0	0	5,915	(5,915)	0	0	(4,394)	(4,394)	0	0
159864-10-7	CHRLS RIVER LABS ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	403,000	93,825	80,340	93,825	0	0	0	0	0	0	(13,486)	(13,486)	0	0
169656-10-5	CHIPOTLE MEXICAN GRILL ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	FENNER & SMITH INC.	24,000	38,246	34,305	38,246	0	0	0	0	0	0	(3,941)	(3,941)	0	0
171340-10-2	CHURCH AND DWIGHT ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	81,000	8,081	7,137	8,081	0	0	0	0	0	0	(944)	(944)	21	0
17275R-10-2	CISCO SYSTEMS ORD		02/08/2022	Various	06/02/2022	FENNER & SMITH INC.	2,925,000	161,882	139,651	161,882	0	0	0	0	0	0	(22,231)	(22,231)	1,112	0
177376-10-0	CITRIX SYSTEMS ORD		03/29/2022	Various	10/03/2022	Not Available	170,000	17,174	17,680	17,174	0	0	0	0	0	0	506	506	0	0
20030N-10-1	COMCAST CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	Various	1,751,000	73,184	62,554	69,247	0	0	3,937	(3,937)	0	0	(6,693)	(6,693)	473	0
205887-10-2	CONAGRA BRANDS ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	266,000	9,379	8,472	9,379	0	0	0	0	0	0	(907)	(907)	83	0
216648-40-2	COOPER ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	FENNER & SMITH INC.	108,000	33,794	29,206	33,794	0	0	0	0	0	0	(4,588)	(4,588)	3	0
217204-10-6	COPART ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	260,000	29,701	27,380	29,701	0	0	0	0	0	0	(2,321)	(2,321)	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
22822V-10-1	CROWN CASTLE ORD		09/23/2022	Various	12/16/2022	Various	1,185,000	201,003	174,437	192,976	0	0	8,027	(8,027)	0	0	(18,539)	(18,539)	(18,539)	2,981	0
235851-10-2	DANAHER ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	191,000	55,178	47,884	55,178	0	0	0	0	0	0	(7,295)	(7,295)	(7,295)	30	0
237194-10-5	DARDEN RESTAURANTS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	326,000	42,536	40,703	42,536	0	0	0	0	0	0	(1,833)	(1,833)	(1,833)	0	0
247361-70-2	DELTA AIR LINES ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	576,000	22,662	16,881	16,687	0	0	5,975	(5,975)	0	0	195	195	195	0	0
24906P-10-9	DENTSPLY SIRONA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,188,000	49,456	42,222	42,447	0	0	7,009	(7,009)	0	0	(225)	(225)	(225)	149	0
254687-10-6	WALT DISNEY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	Various	1,437,000	167,114	141,660	149,588	0	0	17,526	(17,526)	0	0	(7,929)	(7,929)	(7,929)	0	0
25470M-10-9	DISH NETWORK CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	1,071,000	23,710	19,221	19,203	0	0	4,507	(4,507)	0	0	18	18	18	0	0
25746U-10-9	DOMINION ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	835,000	67,084	48,118	67,084	0	0	0	0	0	0	(18,966)	(18,966)	(18,966)	2,229	0
25754A-20-1	DOMINOS PIZZA ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120,000	47,547	39,818	47,547	0	0	0	0	0	0	(7,729)	(7,729)	(7,729)	132	0
260557-10-3	DOW ORD		03/29/2022	Various	07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	614,000	38,959	30,569	31,689	0	0	7,271	(7,271)	0	0	(1,119)	(1,119)	(1,119)	442	0
26884L-10-9	EQT ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,577,000	66,346	58,209	66,346	0	0	0	0	0	0	(8,136)	(8,136)	(8,136)	237	0
278865-10-0	ECOLAB ORD		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	340,000	58,648	59,034	58,648	0	0	0	0	0	0	385	385	385	50	0
28176E-10-8	EDWARDS LIFESCIENCES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	559,000	53,941	46,711	53,941	0	0	0	0	0	0	(7,230)	(7,230)	(7,230)	0	0
285512-10-9	ELECTRONIC ARTS ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	233,000	30,104	28,123	30,104	0	0	0	0	0	0	(1,980)	(1,980)	(1,980)	134	0
29082K-10-5	EMBECTA ORD		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	267,400	6,260	8,215	6,260	0	0	0	0	0	0	1,956	1,956	1,956	0	0
29444U-70-0	EQUINIX REIT ORD		02/08/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	46,000	31,764	27,245	31,764	0	0	0	0	0	0	(4,519)	(4,519)	(4,519)	428	0
30040W-10-8	EVERSOURCE ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	307,000	26,945	26,647	26,945	0	0	0	0	0	0	(299)	(299)	(299)	196	0
30212P-30-3	EXPEDIA GROUP ORD		06/02/2022	Various	07/05/2022	Various	549,000	88,039	67,170	71,231	0	0	16,808	(16,808)	0	0	(4,061)	(4,061)	(4,061)	0	0
302130-10-9	EXPEDITORS INTERNATIONAL OF WASHN ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	82,000	8,986	8,605	8,986	0	0	0	0	0	0	(382)	(382)	(382)	0	0
30303M-10-2	META PLATFORMS CL A ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	351,000	77,284	49,333	77,284	0	0	0	0	0	0	(27,951)	(27,951)	(27,951)	0	0
303075-10-5	FACTSET RESEARCH SYSTEMS ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	174,000	72,988	68,439	72,988	0	0	0	0	0	0	(4,548)	(4,548)	(4,548)	165	0
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		06/02/2022	Various	12/16/2022	Various	1,355,000	147,851	116,774	129,500	0	0	18,351	(18,351)	0	0	(12,726)	(12,726)	(12,726)	1,475	0
337738-10-8	FISERV ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	330,000	33,843	32,353	33,843	0	0	0	0	0	0	(1,491)	(1,491)	(1,491)	0	0
339041-10-5	FLEETCOR TECHNOLOGIES ORD		03/29/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	219,000	54,111	46,146	46,014	0	0	8,097	(8,097)	0	0	132	132	132	0	0
345370-86-0	FORD MOTOR ORD		05/02/2022	Various	07/05/2022	Various	5,073,000	71,528	55,761	56,832	0	0	14,696	(14,696)	0	0	(1,071)	(1,071)	(1,071)	6	0
34959E-10-9	FORTINET ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	208,000	64,820	52,879	64,820	0	0	0	0	0	0	(11,942)	(11,942)	(11,942)	0	0
35137L-10-5	FOX CL A ORD		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,045,000	37,992	35,949	37,992	0	0	0	0	0	0	(2,044)	(2,044)	(2,044)	6	0
354613-10-1	FRANKLIN RESOURCES ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,526,000	43,788	38,138	43,788	0	0	0	0	0	0	(5,649)	(5,649)	(5,649)	443	0
363576-10-9	ARTHUR J GALLAGHER ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	251,000	41,827	40,584	41,827	0	0	0	0	0	0	(1,242)	(1,242)	(1,242)	128	0
368736-10-4	GENERAC HOLDINGS ORD		06/02/2022	Various	07/05/2022	Various	508,000	146,681	110,278	130,066	0	0	16,615	(16,615)	0	0	(19,789)	(19,789)	(19,789)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
37045V-10-0	GENERAL MOTORS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	878,000	34,314	27,706	27,885	0	0	6,429	(6,429)	0	0	(179)	(179)	0	0
37940X-10-2	GLOBAL PAYMENTS ORD		07/05/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	905,000	111,325	97,267	111,325	0	0	0	0	0	0	(14,058)	(14,058)	365	0
418056-10-7	HASBRO ORD		02/08/2022	Macquarie Capital, Inc.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	10,000	923	575	923	0	0	0	0	0	0	(348)	(348)	21	0
426281-10-1	JACK HENRY AND ASSOCIATES ORD		02/08/2022	Macquarie Capital, Inc.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	288,000	48,732	51,037	48,732	0	0	0	0	0	0	2,304	2,304	564	0
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	544,000	83,444	76,147	83,444	0	0	0	0	0	0	(7,297)	(7,297)	82	0
437076-10-2	HOME DEPOT ORD		05/02/2022	Various	07/05/2022	Various	760,000	246,692	222,923	232,156	0	0	14,536	(14,536)	0	0	(9,233)	(9,233)	1,444	0
446150-10-4	HUNTINGTON BANCSHARES ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,636,000	24,821	21,696	24,821	0	0	0	0	0	0	(3,124)	(3,124)	0	0
44980X-10-9	IPG PHOTONICS ORD		05/02/2022	Various	07/05/2022	Various	220,000	22,772	20,598	22,241	0	0	531	(531)	0	0	(1,643)	(1,643)	0	0
458140-10-0	INTEL ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,285,000	160,347	117,181	160,347	0	0	0	0	0	0	(43,166)	(43,166)	1,811	0
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		02/08/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	746,000	102,221	100,679	102,221	0	0	0	0	0	0	(1,542)	(1,542)	2,441	0
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	401,000	53,341	38,626	53,341	0	0	0	0	0	0	(14,715)	(14,715)	642	0
460146-10-3	INTERNATIONAL PAPER ORD		02/08/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	485,000	22,866	15,973	22,866	0	0	0	0	0	0	(6,893)	(6,893)	673	0
461202-10-3	INTUIT ORD		03/29/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	142,000	68,375	55,868	54,732	0	0	13,643	(13,643)	0	0	1,136	1,136	97	0
46120E-60-2	INTUITIVE SURGICAL ORD		02/08/2022	Macquarie Capital, Inc.	07/05/2022	Various	254,000	71,984	58,521	67,436	0	0	4,548	(4,548)	0	0	(8,915)	(8,915)	0	0
46187W-10-7	INVITATION HOMES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,190,000	112,120	96,216	112,120	0	0	0	0	0	0	(15,904)	(15,904)	702	0
478160-10-4	JOHNSON & JOHNSON ORD		02/08/2022	Macquarie Capital, Inc.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	865,000	148,365	151,787	148,365	0	0	0	0	0	0	3,422	3,422	3,849	0
494368-10-3	KIMBERLY CLARK ORD		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	451,000	61,456	57,980	61,456	0	0	0	0	0	0	(3,476)	(3,476)	148	0
49456B-10-1	KINDER MORGAN CL P ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,135,000	21,243	19,856	21,243	0	0	0	0	0	0	(1,387)	(1,387)	945	0
538034-10-9	LIVE NATION ENTERTAINMENT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	438,000	42,420	37,028	36,170	0	0	6,250	(6,250)	0	0	858	858	0	0
550241-10-3	LUMEN TECHNOLOGIES ORD		10/31/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	392,000	3,795	2,105	3,795	0	0	0	0	0	0	(1,690)	(1,690)	117	0
552953-10-1	MGM RESORTS INTERNATIONAL ORD		03/29/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,194,000	51,703	41,370	51,703	0	0	0	0	0	0	(10,333)	(10,333)	0	0
553546-10-0	MSCI ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	67,000	34,491	27,909	34,491	0	0	0	0	0	0	(6,582)	(6,582)	0	0
57636Q-10-4	MASTERCARD CL A ORD		06/02/2022	Various	07/05/2022	Various	668,000	247,801	223,226	225,288	0	0	22,513	(22,513)	0	0	(2,062)	(2,062)	129	0
57667L-10-7	MATCH GROUP ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,560,000	122,443	73,737	122,443	0	0	0	0	0	0	(48,706)	(48,706)	0	0
579780-20-6	MCCORMICK ORD		03/29/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	490,000	49,243	44,090	49,243	0	0	0	0	0	0	(5,153)	(5,153)	181	0
580135-10-1	MCDONALD'S ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	254,000	66,061	62,855	66,061	0	0	0	0	0	0	(3,206)	(3,206)	351	0
594918-10-4	MICROSOFT ORD		02/08/2022	Macquarie Capital, Inc.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,016,000	309,443	271,912	309,443	0	0	0	0	0	0	(37,531)	(37,531)	1,267	0
595017-10-4	MICROCHIP TECHNOLOGY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	689,000	49,778	38,239	40,017	0	0	9,760	(9,760)	0	0	(1,778)	(1,778)	0	0
595112-10-3	MICRON TECHNOLOGY ORD		06/02/2022	Various	07/05/2022	Various	1,226,000	95,628	75,090	80,541	0	0	15,088	(15,088)	0	0	(5,451)	(5,451)	72	0
60855R-10-0	MOLINA HEALTHCARE ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	195,000	66,669	59,263	66,669	0	0	0	0	0	0	(7,407)	(7,407)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,331,000	90,588	83,330	90,588	0	0	0	0	0	0	(7,258)	(7,258)	0	0
609839-10-5	MONOLITHIC POWER SYSTEMS ORD		02/08/2022	Macquarie Capital, Inc.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	200,000	81,122	72,477	76,808	0	0	4,314	(4,314)	0	0	(4,331)	(4,331)	300	0
615369-10-5	MOODYS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	182,000	49,949	45,671	49,949	0	0	0	0	0	0	(4,278)	(4,278)	127	0
61945C-10-3	MOSAIC ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	838,000	52,585	49,214	52,585	0	0	0	0	0	0	(3,371)	(3,371)	163	0
620076-30-7	MOTOROLA SOLUTIONS ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	371,000	87,750	79,316	87,750	0	0	0	0	0	0	(8,433)	(8,433)	184	0
631103-10-8	NASDAQ ORD		02/08/2022	Macquarie Capital, Inc.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	267,000	47,491	41,586	47,491	0	0	0	0	0	0	(5,905)	(5,905)	144	0
64110L-10-6	NETFLIX ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	460,000	184,097	91,109	184,097	0	0	0	0	0	0	(92,988)	(92,988)	0	0
651639-10-6	NEWMONT ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	284,000	18,052	11,581	18,052	0	0	0	0	0	0	(6,471)	(6,471)	469	0
65339F-10-1	NEXTERA ENERGY ORD		02/08/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,605,000	121,128	112,003	121,128	0	0	0	0	0	0	(9,125)	(9,125)	682	0
654106-10-3	NIKE CL B ORD		06/02/2022	Various	07/05/2022	Various	1,424,000	174,818	149,324	147,806	0	0	27,012	(27,012)	0	0	1,518	1,518	434	0
67066G-10-4	NVIDIA ORD		06/02/2022	Various	07/05/2022	Various	1,469,000	338,038	232,099	284,557	0	0	73,481	(73,481)	0	0	(32,458)	(32,458)	72	0
679580-10-0	OLD DOMINION FREIGHT LINE ORD		02/08/2022	Macquarie Capital, Inc.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	309,000	95,969	85,502	95,969	0	0	0	0	0	0	(10,467)	(10,467)	93	0
68902V-10-7	OTIS WORLDWIDE ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,599,000	200,469	183,035	200,469	0	0	0	0	0	0	(17,434)	(17,434)	1,027	0
70450Y-10-3	PAYPAL HOLDINGS ORD		09/23/2022	Various	12/16/2022	Various	1,213,000	105,143	83,664	104,740	0	0	403	(403)	0	0	(21,076)	(21,076)	0	0
707569-10-9	PENN ENTERTAINMENT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	Various	865,000	30,978	23,350	28,383	0	0	2,594	(2,594)	0	0	(5,034)	(5,034)	0	0
717081-10-3	PFIZER ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,590,000	82,206	69,667	82,206	0	0	0	0	0	0	(12,539)	(12,539)	1,272	0
718546-10-4	PHILLIPS 66 ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	756,000	67,155	62,421	67,155	0	0	0	0	0	0	(4,735)	(4,735)	696	0
723787-10-7	PIONEER NATURAL RESOURCE ORD		02/08/2022	Macquarie Capital, Inc.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	390,000	86,128	81,950	86,128	0	0	0	0	0	0	(4,177)	(4,177)	7,695	0
73278L-10-5	POOL ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,000	2,713	2,431	2,713	0	0	0	0	0	0	(282)	(282)	11	0
742718-10-9	PROCTER & GAMBLE ORD		02/08/2022	PERSHING DIV OF DLJ SEC LNDING	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	227,000	36,311	35,028	36,311	0	0	0	0	0	0	(1,283)	(1,283)	0	0
74340W-10-3	PROLOGIS REIT		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	780,000	119,220	99,349	119,220	0	0	0	0	0	0	(19,871)	(19,871)	134	0
744320-10-2	PRUDENTIAL FINANCIAL ORD		02/08/2022	Macquarie Capital, Inc.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	129,000	15,653	13,955	15,653	0	0	0	0	0	0	(1,698)	(1,698)	155	0
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		03/29/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	656,000	63,788	57,190	63,788	0	0	0	0	0	0	(6,598)	(6,598)	765	0
756109-10-4	REALTY INCOME REIT ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	460,000	32,102	31,214	32,102	0	0	0	0	0	0	(888)	(888)	341	0
75886F-10-7	REGENERON PHARMACEUTICALS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	19,000	13,067	11,153	11,231	0	0	1,835	(1,835)	0	0	(79)	(79)	0	0
78440X-80-4	SL GREEN RLTY REIT ORD		01/01/2022	Not Available	01/01/2022	Adjustment	11,000	877	798	877	0	0	0	0	0	0	(79)	(79)	0	0
78440X-88-7	SL GREEN RLTY REIT ORD		01/24/2022	Various	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	205,706	10,165	16,979	10,165	0	0	0	0	0	0	6,814	6,814	127	0
784860-10-1	SVB FINANCIAL GROUP ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	218,000	96,581	86,144	96,581	0	0	0	0	0	0	(10,437)	(10,437)	0	0
79466L-30-2	SALESFORCE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	Various	638,000	116,236	94,975	105,296	0	0	10,941	(10,941)	0	0	(10,321)	(10,321)	0	0
824348-10-6	SHERWIN WILLIAMS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LNDING	199,000	53,291	47,471	44,558	0	0	8,733	(8,733)	0	0	2,913	2,913	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
826696-10-4	SIGNATURE BANK ORD		06/02/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	519,000	135,910	100,869	135,910	0	0	0	0	0	0	(35,040)	(35,040)	291	0
828806-10-9	SIMON PROP GRP REIT ORD		06/02/2022	Various	07/05/2022	Various	736,000	91,336	78,152	85,192	0	0	6,144	(6,144)	0	0	(7,039)	(7,039)	793	0
83088M-10-2	SKYWORKS SOLUTIONS ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	156,000	21,568	17,981	21,568	0	0	0	0	0	0	(3,587)	(3,587)	4	0
832696-40-5	JM SMUCKER ORD		02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	445,000	60,743	53,845	60,743	0	0	0	0	0	0	(6,898)	(6,898)	881	0
844741-10-8	SOUTHWEST AIRLINES ORD		06/02/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	659,000	29,507	23,728	23,803	0	0	5,704	(5,704)	0	0	(75)	(75)	0	0
854502-10-1	STANLEY BLACK AND DECKER ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	334,000	36,112	26,040	36,112	0	0	0	0	0	0	(10,072)	(10,072)	267	0
863667-10-1	STRYKER ORD		05/02/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	432,000	106,788	86,429	85,938	0	0	20,851	(20,851)	0	0	491	491	470	0
87165B-10-3	SYNCHRONY FINANCIAL ORD		03/29/2022	Various	07/05/2022	LINDING	649,000	23,835	18,496	17,925	0	0	5,909	(5,909)	0	0	571	571	148	0
872540-10-9	TJX ORD		03/29/2022	Various	07/05/2022	Various	1,194,000	75,709	69,325	66,889	0	0	8,820	(8,820)	0	0	2,436	2,436	352	0
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	378,000	48,028	40,843	48,028	0	0	0	0	0	0	(7,185)	(7,185)	0	0
879369-10-6	TELEFLEX ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	395,000	108,791	92,737	108,791	0	0	0	0	0	0	(16,054)	(16,054)	182	0
880770-10-2	TERADYNE ORD		05/02/2022	Various	07/05/2022	Various	756,000	84,527	73,603	78,302	0	0	6,225	(6,225)	0	0	(4,699)	(4,699)	127	0
88160R-10-1	TESLA ORD		03/29/2022	Various	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	493,000	476,798	268,795	476,798	0	0	0	0	0	0	(208,004)	(208,004)	0	0
883556-10-2	THERMO FISHER SCIENTIFIC ORD		03/29/2022	Various	07/05/2022	LINDING	161,000	94,704	86,642	87,468	0	0	7,236	(7,236)	0	0	(826)	(826)	86	0
88579Y-10-1	3M ORD		05/02/2022	Various	12/16/2022	Various	2,021,000	310,112	274,344	291,937	0	0	18,176	(18,176)	0	0	(17,593)	(17,593)	4,905	0
896239-10-0	TRIMBLE ORD		07/05/2022	Various	12/16/2022	FENNER & SMITH INC.	2,180,000	137,052	124,601	137,052	0	0	0	0	0	0	(12,451)	(12,451)	0	0
90184L-10-2	TWITTER ORD		03/29/2022	Various	10/27/2022	Not Available	3,649,000	134,034	197,776	134,034	0	0	0	0	0	0	63,742	63,742	0	0
902252-10-5	TYLER TECHNOLOGIES ORD		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	224,000	87,986	79,734	87,986	0	0	0	0	0	0	(8,253)	(8,253)	0	0
902494-10-3	TYSON FOODS CL A ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	167,000	14,713	10,272	14,713	0	0	0	0	0	0	(4,442)	(4,442)	234	0
902973-30-4	US BANCORP ORD		05/02/2022	Various	12/16/2022	Various	2,597,000	129,334	118,190	123,108	0	0	6,226	(6,226)	0	0	(4,918)	(4,918)	1,571	0
910047-10-9	UNITED AIRLINES HOLDINGS ORD		05/02/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,218,000	107,228	84,719	107,228	0	0	0	0	0	0	(22,509)	(22,509)	0	0
918204-10-8	VF ORD		07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,725,000	78,432	61,557	78,432	0	0	0	0	0	0	(16,875)	(16,875)	984	0
92343E-10-2	VERISIGN ORD		03/29/2022	Various	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	141,000	30,983	24,936	30,983	0	0	0	0	0	0	(6,048)	(6,048)	0	0
92343V-10-4	VERIZON COMMUNICATIONS ORD		06/02/2022	Various	12/16/2022	FENNER & SMITH INC.	8,322,000	434,692	335,662	434,692	0	0	0	0	0	0	(99,030)	(99,030)	9,637	0
92559H-20-6	PARAMOUNT GLOBAL CL B ORD		06/02/2022	Various	07/05/2022	Various	1,560,000	53,836	42,603	48,774	0	0	5,061	(5,061)	0	0	(6,172)	(6,172)	194	0
92556V-10-6	VIATRIS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	LINDING	4,852,000	58,683	49,974	51,458	0	0	7,225	(7,225)	0	0	(1,484)	(1,484)	0	0
92826C-83-9	VISA CL A ORD		05/02/2022	Various	12/16/2022	Various	977,000	215,951	205,149	213,901	0	0	2,049	(2,049)	0	0	(8,752)	(8,752)	884	0
931142-10-3	WALMART ORD		02/08/2022	PERSHING DIV OF DLJ SEC LINDING	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	607,000	83,761	76,497	83,761	0	0	0	0	0	0	(7,264)	(7,264)	680	0
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		03/29/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,839,000	87,662	78,339	87,662	0	0	0	0	0	0	(9,323)	(9,323)	236	0
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		04/11/2022	Various	09/23/2022	FENNER & SMITH INC.	8,169,731	192,503	126,964	192,503	0	0	0	0	0	0	(65,539)	(65,539)	0	0
949746-10-1	WELLS FARGO ORD		06/02/2022	Various	07/05/2022	Various	3,284,000	162,650	142,265	149,396	0	0	13,254	(13,254)	0	0	(7,131)	(7,131)	0	0
955306-10-5	WEST PHARM SVC ORD		06/02/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	322,000	113,846	88,495	113,846	0	0	0	0	0	0	(25,351)	(25,351)	58	0

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
958102-10-5	WESTERN DIGITAL ORD		05/02/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,085,000	57,260	47,154	48,641	0	0	8,620	(8,620)	0	0	(1,487)	(1,487)	0	0
96145D-10-5	WESTROCK ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	455,000	21,821	17,763	18,127	0	0	3,694	(3,694)	0	0	(364)	(364)	114	0
962166-10-4	WEYERHAEUSER REIT		05/02/2022	Various	07/05/2022	Various	4,461,000	181,108	157,207	161,845	0	0	19,264	(19,264)	0	0	(4,638)	(4,638)	3,158	0
983134-10-7	WYNN RESORTS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	191,000	15,530	13,510	15,530	0	0	0	0	0	0	(2,019)	(2,019)	0	0
98389B-10-0	XCEL ENERGY ORD		02/08/2022	Macquarie Capital, Inc.	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	651,000	44,821	46,199	44,821	0	0	0	0	0	0	1,378	1,378	317	0
98888T-10-7	ZIMVIE ORD		03/01/2022	Various	03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	78,200	2,550	1,793	2,550	0	0	0	0	0	0	(757)	(757)	0	0
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		03/29/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	360,000	46,241	43,169	46,241	0	0	0	0	0	0	(3,072)	(3,072)	0	0
64918T-10-8	INVESCO ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,008,000	23,221	18,875	23,221	0	0	0	0	0	0	(4,346)	(4,346)	0	0
65960L-10-3	MEDTRONIC ORD	C	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	780,000	77,409	69,847	70,005	0	0	7,404	(7,404)	0	0	(158)	(158)	530	0
66518L-10-8	NIELSEN HOLDINGS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	467,000	12,536	11,930	12,536	0	0	0	0	0	0	(605)	(605)	28	0
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	591,000	12,504	9,194	12,504	0	0	0	0	0	0	(3,310)	(3,310)	0	0
H2906T-10-9	GARMIN ORD	C	07/05/2022	Various	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	759,000	83,865	71,405	83,865	0	0	0	0	0	0	(12,460)	(12,460)	534	0
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		03/29/2022	Various	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	454,000	46,500	37,812	39,707	0	0	6,793	(6,793)	0	0	(1,895)	(1,895)	3,172	0
N6596X-10-9	NXP SEMICONDUCTORS ORD	C	02/08/2022	Macquarie Capital, Inc.	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	444,000	89,928	83,950	89,928	0	0	0	0	0	0	(5,978)	(5,978)	319	0
V7780T-10-3	ROYAL CARIBBEAN GROUP ORD		05/02/2022	Various	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	893,000	75,289	50,527	75,289	0	0	0	0	0	0	(24,762)	(24,762)	0	0
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded							16,091,825	13,676,177	15,437,333	0	0	654,492	(654,492)	0	0	(1,761,156)	(1,761,156)	81,788	0
5989999998	Total - Common Stocks							16,091,825	13,676,177	15,437,333	0	0	654,492	(654,492)	0	0	(1,761,156)	(1,761,156)	81,788	0
5999999999	Total - Preferred and Common Stocks							19,444,685	16,865,706	18,726,791	0	(508)	670,115	(670,623)	0	0	(1,861,085)	(1,861,085)	143,566	0
6009999999	Totals							104,209,871	95,180,443	99,652,131	0	(9,011)	4,548,729	(4,557,740)	0	0	(4,471,687)	(4,471,687)	1,186,857	158,172

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY			11/23/2022	Various	02/23/2023	1,179,934	0	7,306	0	0	1,185,000	1,172,628	0	0	0.000	2.970	N/A	0	0
001999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,179,934	0	7,306	0	0	1,185,000	1,172,628	0	0	XXX	XXX	XXX	0	0
010999999. Total - U.S. Government Bonds						1,179,934	0	7,306	0	0	1,185,000	1,172,628	0	0	XXX	XXX	XXX	0	0
030999999. Total - All Other Government Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
050999999. Total - U.S. States, Territories and Possessions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
070999999. Total - U.S. Political Subdivisions Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
PMA LEVY & AID ANTIC NTS PROGRAM WIS			09/16/2022	BAIRD ROBERT W & CO	06/23/2023	623,988	0	(1,983)	0	0	620,000	625,971	5,787	0	4.000	2.621	MAT	0	0
081999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						623,988	0	(1,983)	0	0	620,000	625,971	5,787	0	XXX	XXX	XXX	0	0
090999999. Total - U.S. Special Revenues Bonds						623,988	0	(1,983)	0	0	620,000	625,971	5,787	0	XXX	XXX	XXX	0	0
READY CAPITAL CORP			10/13/2022	Various	08/15/2023	21,914	0	(134)	0	0	22,075	22,048	197	0	7.000	8.213	FMAN	386	0
PURE STORAGE INC			09/21/2022	NOMURA SECURITIES INTL INC	04/15/2023	376,775	(1,395)	(27,087)	0	0	350,000	405,257	92	0	0.125	(24.381)	AO	219	192
101999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						398,689	(1,395)	(27,220)	0	0	372,075	427,305	290	0	XXX	XXX	XXX	605	192
110999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						398,689	(1,395)	(27,220)	0	0	372,075	427,305	290	0	XXX	XXX	XXX	605	192
130999999. Total - Hybrid Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
150999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
190999999. Subtotal - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
241999999. Total - Issuer Obligations						2,202,612	(1,395)	(21,897)	0	0	2,177,075	2,225,903	6,076	0	XXX	XXX	XXX	605	192
242999999. Total - Residential Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
243999999. Total - Commercial Mortgage-Backed Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
244999999. Total - Other Loan-Backed and Structured Securities						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
245999999. Total - SVO Identified Funds						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
246999999. Total - Affiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
247999999. Total - Unaffiliated Bank Loans						0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
250999999. Total Bonds						2,202,612	(1,395)	(21,897)	0	0	2,177,075	2,225,903	6,076	0	XXX	XXX	XXX	605	192
710999999. Total - Parent, Subsidiaries and Affiliates						0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
770999999 - Totals						2,202,612	(1,395)	(21,897)	0	0	XXX	2,225,903	6,076	0	XXX	XXX	XXX	605	192

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ...\$0 1B ..\$1,179,934 1C ..\$0 1D ..\$623,988 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ...\$21,914 2B ..\$0 2C ..\$0
 1C 3A ...\$0 3B ..\$0 3C ..\$0
 1D 4A ...\$0 4B ..\$0 4C ..\$376,775
 1E 5A ...\$0 5B ..\$0 5C ..\$0
 1F 6 ...\$0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D - Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
First Tennessee Bank - VSHP Chattanooga, TN		0.000	0	0	(2,239,905)	.XXX.
First Tennessee Bank - Coverkids Chattanooga, TN		0.000	0	0	7,582,698	.XXX.
First Tennessee Bank - TennCare Select Chattanooga, TN		0.000	0	0	9,861,322	.XXX.
Bank of New York Pittsburg, PA		0.000	0	0	519,969	.XXX.
0199998 Deposits in ... 2 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	(204,309)	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	15,519,775	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	15,519,775	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	15,519,775	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	17,209,548	4. April.....	15,868,932	7. July.....	18,880,455	10. October.....	16,010,984
2. February.....	19,706,896	5. May.....	(59,075,593)	8. August.....	58,169,091	11. November...	20,703,163
3. March.....	27,740,132	6. June.....	20,060,591	9. September.....	15,072,518	12. December.....	15,519,775

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	UNITED STATES TREASURY		12/16/2022	0.000	03/16/2023	495,694	0	757
	UNITED STATES TREASURY		12/30/2022	0.000	03/30/2023	890,816	0	0
	UNITED STATES TREASURY		11/07/2022	0.000	01/03/2023	499,894	0	2,865
001999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					1,886,404	0	3,622
010999999	Total - U.S. Government Bonds					1,886,404	0	3,622
030999999	Total - All Other Government Bonds					0	0	0
050999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
070999999	Total - U.S. Political Subdivisions Bonds					0	0	0
090999999	Total - U.S. Special Revenues Bonds					0	0	0
	United States Treasury REPO		12/02/2022	3.860	12/05/2022	0	869	0
101999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					0	869	0
110999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	869	0
130999999	Total - Hybrid Securities					0	0	0
150999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
190999999	Subtotal - Unaffiliated Bank Loans					0	0	0
241999999	Total - Issuer Obligations					1,886,404	869	3,622
242999999	Total - Residential Mortgage-Backed Securities					0	0	0
243999999	Total - Commercial Mortgage-Backed Securities					0	0	0
244999999	Total - Other Loan-Backed and Structured Securities					0	0	0
245999999	Total - SVO Identified Funds					0	0	0
246999999	Total - Affiliated Bank Loans					0	0	0
247999999	Total - Unaffiliated Bank Loans					0	0	0
250999999	Total Bonds					1,886,404	869	3,622
26188J-20-6	DREYFUS CASH MGT INST		12/30/2022	4.280		154,115,505	994,495	1,611,013
26188J-20-6	DREYFUS CASH MGT INST	SD	11/29/2022	4.280		1,000,390	3,461	210
830999999	Subtotal - All Other Money Market Mutual Funds					155,115,895	997,956	1,611,223
860999999	Total Cash Equivalents					157,002,299	998,825	1,614,844

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1,386,510 1B ..\$ 499,894 1C ..\$ 0 1D ..\$ 0 1E ..\$ 0 1F ..\$ 0 1G ..\$ 0
 1B 2A ..\$ 0 2B ..\$ 0 2C ..\$ 0
 1C 3A ..\$ 0 3B ..\$ 0 3C ..\$ 0
 1D 4A ..\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ..\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 ..\$ 0

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA		0	0	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA		0	0	0	0
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC		0	0	0	0
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC		0	0	0	0
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN	B State Requirement	22,511,403	21,053,586	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA		0	0	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	22,511,403	21,053,586	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0



Relief from the five-year rotation requirement for lead audit partner



Relief from the one-year cooling off period for independent CPA



Relief from the Requirements for Audit Committees



SUPPLEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.
MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended December 31, 2022
 (To Be Filed by March 1)

FOR THE STATE OF
 NAIC Group Code NAIC Company Code
 ADDRESS (City, State and Zip Code)
 Person Completing This Exhibit
 Title Telephone Number

NONE

1 Compliance with OBRA	2 Policy Form Number	3 Standardized Medicare Supplement Benefit Plan	4 Medicare Select	5 Plan Character- istics	6 Date Approved	7 Date Approval Withdrawn	8 Date Last Amended	9 Date Closed	10 Policy Marketing Trade Name	11 Premiums Earned	Policies Issued Through 2019		14 Number of Covered Lives	Policies Issued in 2020; 2021; 2022		18 Number of Covered Lives
											Incurred Claims			Incurred Claims		
											12 Amount	13 Percent of Premiums Earned		16 Amount	17 Percent of Premiums Earned	

NONE

1. If response in Column 1 is no, give full and complete details
2. Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss. for this state.
 - 2.1 Address:
 - 2.2 Contact Person and Phone Number:
3. Billing address and contact person for user fees established under 41 U.S.C. 1395u(h)(3)(B).
 - 3.1 Address:
 - 3.2 Contact Person and Phone Number:
4. Explain any policies identified above as policy type "O".



SUPPLEMENT FOR THE YEAR 2022 OF THE Volunteer State Health Plan, Inc.
MEDICARE PART D COVERAGE SUPPLEMENT
 (Net of Reinsurance)

NAIC Group Code 3498

(To Be Filed by March 1)

NAIC Company Code 14046

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		XXX		XXX	
1.12 Without Reinsurance Coverage		XXX		XXX	
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	
1.2 Supplemental Benefits		XXX		XXX	
2. Premiums Due and Uncollected-change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium-change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments-change					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		XXX		XXX	XXX
5.12 Without Reinsurance Coverage		XXX		XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX		XXX	XXX
5.2 Supplemental Benefits		XXX		XXX	XXX
6. Total Premiums		XXX		XXX	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		XXX		XXX	
7.12 Without Reinsurance Coverage		XXX		XXX	
7.2 Supplemental Benefits		XXX		XXX	
8. Claim Reserves and Liabilities-change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		XXX		XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Health Care Receivables-change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		XXX		XXX	XXX
10.12 Without Reinsurance Coverage		XXX		XXX	XXX
10.2 Supplemental Benefits		XXX		XXX	XXX
11. Total Claims		XXX		XXX	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of Reimbursements Applied	XXX		XXX		
12.2 Reimbursements Received but Not Applied-change	XXX		XXX		
12.3 Reimbursements Receivable-change	XXX		XXX		XXX
12.4 Health Care Receivables-change	XXX		XXX		XXX
13. Aggregate Policy Reserves-change					XXX
14. Expenses Paid		XXX		XXX	
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss		XXX		XXX	XXX
17. Cash Flow Results	XXX	XXX	XXX	XXX	

NONE



Non-Guaranteed Opinion for Exhibit 5



Participating Opinion for Exhibit 5

Schedule SIS

NONE

Schedule SIS II

NONE

Schedule SIS III

NONE

Schedule SIS IV

NONE

Report #2A: BlueCare East Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	776,361	3,055,411	2,895,106
Estimated Revenues:			
1. TennCare Capitation	273,990,875	1,129,676,970	1,104,548,577
2. Investment	2,190,469	(2,324,473)	8,308,875
3. Other Revenues	1,111,501	(1,194,438)	(827,775)
4. Total Estimated Revenues (Lines 1 to 3)	277,292,845	1,126,158,059	1,112,029,677
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	55,374,099	224,892,220	193,982,643
7. Inpatient Hospital Services	37,259,151	152,716,294	161,658,846
8. Outpatient Hospital Services	19,750,886	80,232,084	103,004,083
9. Emergency Room Services	11,552,027	43,910,463	34,261,235
10. Dental Services	-	-	3,030
11. Vision Services	-	-	1,099,272
12. Pharmacy Services	-	-	-
13. Home Health Services	9,355,940	37,457,012	49,066,285
14. Chiropractic Services	-	-	-
15. Radiology Services	10,426,985	43,691,588	5,384,647
16. Laboratory Services	7,986,748	26,124,376	5,348,191
17. Durable Medical Equipment Services	3,126,739	12,644,530	18,809,199
18. Transportation Services	2,716,144	19,733,503	22,982,110
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	7,979,014
22. Other Medical and Hospital Services - Write-Ins	4,314,797	18,673,580	47,543,488
23. Subtotal Medical and Hospital (Lines 5 to 22)	161,863,516	660,075,650	651,122,043
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,183,953	12,172,812	12,382,293
25. Inpatient Substance Abuse Treatment and Detox	188,990	600,327	537,195
26. Outpatient Mental Health Services	6,641,629	25,231,228	26,398,688
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,072,441	11,561,716	11,483,118
29. Specialized Crisis Services	871,377	3,555,235	3,419,205
30. Psychiatric Rehab and Support Services	11,957	1,299,046	1,471,575
31. Case Management	357,452	1,047,284	912,022
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	47,248	197,822	215,211
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	7,536,436	26,174,484	19,310,276
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,546,661	18,961,771	18,815,467
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	26,458,144	100,801,725	94,945,050
CHOICES			
43. Nursing Facility Care	30,177,517	116,184,332	105,877,951
44. HCBS Services	10,759,686	42,169,494	59,564,762
45. Subtotal CHOICES	40,937,203	158,353,826	165,442,713
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	361,943	632,539	145,341
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	229,620,806	919,863,740	911,655,147
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	183,684	213,737	39,068
52. Subrogation and Coordination of Benefits	-	-	(510)
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	183,684	213,737	38,558
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	229,437,122	919,650,003	911,616,589
Administration:			
55. Compensation	14,485,182	65,932,807	68,327,801
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	235,422	619,802	510,497
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	16,465,254	67,469,902	65,871,774
61. Occupancy, Depreciation, and Amortization	968,181	3,243,339	3,021,647
62. Other Administration - Write-Ins	9,415,862	29,151,841	26,211,437
63. Total Administration Expenses (Lines 55 to 61)	41,569,901	166,417,691	163,943,156
64. Total Expenses (Lines 54 and 62)	271,007,023	1,086,067,694	1,075,559,745
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	503,160	8,362,734	5,684,701
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	5,782,662	31,727,631	30,785,231
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	32,244,802	148,771,784	124,029,102
0302. Directed Payments	(9,919,211)	(121,251,120)	(111,894,390)
0303. Directed Premium Tax	(1,934,512)	(8,935,193)	(7,437,520)
0304. Directed Payments Accrued	(19,732,465)	(15,437,451)	(3,933,890)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	452,888	(4,342,459)	(1,591,077)
0399. Total Other Revenues	1,111,501	(1,194,438)	(827,775)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	4,204,797	18,071,444	47,486,554
2202. Bad Debt Expense	110,000	602,136	56,934
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	4,314,797	18,673,580	47,543,488
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	3,663,575	12,166,981	11,293,409
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	444,547	3,055,058	3,467,031
6103. Auditing, Actuarial, and Other Consulting	2,586,635	8,438,970	7,772,510
6104. Outsourced Services	2,564,946	4,126,481	2,073,882
6105. Postage/Telephone	159,960	1,110,513	1,262,433
6106. Printing and Stationary	(3,801)	253,838	342,172
6199. Total Other Administration	9,415,862	29,151,841	26,211,437

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	639,371	2,501,528	2,342,809
Estimated Revenues:			
1. TennCare Capitation	246,441,944	986,692,842	949,048,864
2. Investment	1,791,691	(1,901,299)	6,734,916
3. Other Revenues	1,394,081	785,909	(2,567,225)
4. Total Estimated Revenues (Lines 1 to 3)	249,627,716	985,577,452	953,216,555
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	38,018,743	154,062,753	129,318,377
7. Inpatient Hospital Services	35,550,265	147,083,488	147,998,429
8. Outpatient Hospital Services	16,810,343	68,483,609	81,109,253
9. Emergency Room Services	9,095,557	34,378,517	27,189,070
10. Dental Services	-	-	-
11. Vision Services	-	-	826,791
12. Pharmacy Services	-	-	-
13. Home Health Services	4,624,539	19,171,772	26,015,393
14. Chiropractic Services	-	-	-
15. Radiology Services	5,527,446	24,767,778	5,165,818
16. Laboratory Services	5,055,496	16,752,461	3,122,174
17. Durable Medical Equipment Services	2,376,370	9,550,143	12,332,160
18. Transportation Services	4,140,559	18,165,951	18,110,313
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	6,637,982
22. Other Medical and Hospital Services - Write-Ins	3,570,041	15,691,769	28,522,462
23. Subtotal Medical and Hospital (Lines 5 to 22)	124,769,359	508,108,241	486,348,222
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,104,085	16,075,496	16,957,031
25. Inpatient Substance Abuse Treatment and Detox	263,342	918,630	897,877
26. Outpatient Mental Health Services	3,795,618	14,112,475	17,927,079
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,262,500	8,258,857	9,253,448
29. Specialized Crisis Services	1,181,581	4,564,439	4,291,068
30. Psychiatric Rehab and Support Services	38,105	1,144,214	1,578,626
31. Case Management	1,001,024	2,694,401	2,176,085
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	11,593	71,101	102,310
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	9,043,111	30,536,017	20,483,366
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,020,919	16,344,407	15,999,705
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	25,721,878	94,720,037	89,666,595
CHOICES			
43. Nursing Facility Care	43,886,982	167,084,982	149,521,143
44. HCBS Services	9,852,287	39,394,852	44,730,955
45. Subtotal CHOICES	53,739,269	206,479,834	194,252,098
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	200,189	201,243	137,841
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 49)	204,430,695	809,509,355	770,404,756
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	203,426	224,765	25,204
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	203,426	224,765	25,204
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	204,227,269	809,284,590	770,379,552
Administration:			
55. Compensation	12,898,336	57,918,249	58,984,562
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	208,104	544,461	440,691
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	14,837,462	58,971,637	56,502,019
61. Occupancy, Depreciation, and Amortization	858,183	2,849,090	2,608,463
62. Other Administration - Write-Ins	8,338,021	25,608,247	22,627,247
63. Total Administration Expenses (Lines 55 to 61)	37,140,106	145,891,684	141,162,982
64. Total Expenses (Lines 54 and 62)	241,367,375	955,176,274	911,542,534
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	1,193,841	6,341,598	6,495,881
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	7,066,499	24,059,580	35,178,140
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	42,462,485	156,637,229	121,933,450
0302. Directed Payments	(8,399,689)	(114,518,517)	(112,945,814)
0303. Directed Premium Tax	(2,547,605)	(9,409,375)	(7,291,219)
0304. Directed Payments Accrued	(30,878,120)	(28,621,054)	(2,349,321)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	757,010	(3,302,374)	(1,914,320)
0399. Total Other Revenues	1,394,081	785,909	(2,567,225)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	3,613,041	15,397,429	28,280,058
2202. Bad Debt Expense	(43,000)	294,340	242,404
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	3,570,041	15,691,769	28,522,462
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	3,246,990	10,688,006	9,749,132
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	399,333	2,683,696	2,992,944
6103. Auditing, Actuarial, and Other Consulting	2,291,998	7,413,159	6,709,686
6104. Outsourced Services	2,258,439	3,624,881	1,790,296
6105. Postage/Telephone	143,729	975,523	1,089,806
6106. Printing and Stationary	(2,468)	222,982	295,383
6199. Total Other Administration	8,338,021	25,608,247	22,627,247

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	544,868	2,137,163	2,017,081
Estimated Revenues:			
1. TennCare Capitation	184,894,277	760,626,309	745,707,806
2. Investment	1,530,246	(1,623,860)	5,783,238
3. Other Revenues	972,444	(2,023)	2,185,502
4. Total Estimated Revenues (Lines 1 to 3)	187,396,966	759,000,426	753,676,546
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	33,455,790	132,510,997	105,550,411
7. Inpatient Hospital Services	23,011,096	94,608,729	87,425,398
8. Outpatient Hospital Services	15,178,188	59,834,743	81,940,544
9. Emergency Room Services	10,849,064	37,505,530	25,916,919
10. Dental Services	-	-	-
11. Vision Services	-	-	575,997
12. Pharmacy Services	-	-	-
13. Home Health Services	6,234,492	23,903,488	30,598,051
14. Chiropractic Services	-	-	-
15. Radiology Services	8,091,288	32,646,733	4,027,687
16. Laboratory Services	4,712,194	17,983,354	4,737,142
17. Durable Medical Equipment Services	1,760,067	6,633,696	8,687,413
18. Transportation Services	6,974,185	19,726,254	17,882,109
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	5,956,632
22. Other Medical and Hospital Services - Write-Ins	1,909,625	8,106,866	24,766,942
23. Subtotal Medical and Hospital (Lines 5 to 22)	112,175,989	433,460,390	398,065,245
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,603,565	17,125,060	14,540,266
25. Inpatient Substance Abuse Treatment and Detox	192,179	607,924	558,878
26. Outpatient Mental Health Services	5,443,751	16,964,782	15,934,552
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,244,930	9,064,389	8,385,926
29. Specialized Crisis Services	545,559	2,005,897	4,671,225
30. Psychiatric Rehab and Support Services	3,534	1,314,528	576,965
31. Case Management	449,906	1,840,818	1,842,909
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	23,180	96,978	127,526
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	2,915,967	10,374,882	7,913,125
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	3,154	4,991,224	3,334,875
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	16,425,725	64,386,482	57,886,247
CHOICES			
43. Nursing Facility Care	21,840,035	77,821,621	69,601,611
44. HCBS Services	10,321,394	39,749,225	57,773,690
45. Subtotal CHOICES	32,161,429	117,570,846	127,375,301
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	87,189	132,138	137,841
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 49)	160,850,332	615,549,856	583,464,634
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	69,706	82,460	15,901
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	69,706	82,460	15,901
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	160,780,626	615,467,396	583,448,733
Administration:			
55. Compensation	10,270,383	46,639,252	47,860,134
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	166,710	438,433	357,577
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	11,122,460	45,435,506	44,346,007
61. Occupancy, Depreciation, and Amortization	685,926	2,294,259	2,116,510
62. Other Administration - Write-Ins	6,669,725	20,621,298	18,359,772
63. Total Administration Expenses (Lines 55 to 61)	28,915,204	115,428,748	113,040,000
64. Total Expenses (Lines 54 and 62)	189,695,830	730,896,144	696,488,733
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	(1,206,275)	5,862,472	8,914,072
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(1,092,588)	22,241,810	48,273,741
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	21,404,380	102,452,993	87,477,299
0302. Directed Payments	(7,547,197)	(82,530,755)	(77,894,887)
0303. Directed Premium Tax	(1,283,981)	(6,156,812)	(5,225,512)
0304. Directed Payments Accrued	(11,988,777)	(10,929,423)	(976,082)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	388,019	(2,838,026)	(1,195,315)
0399. Total Other Revenues	972,444	(2,023)	2,185,502
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	1,914,625	7,882,672	24,914,255
2202. Bad Debt Expense	(5,000)	224,194	(147,313)
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	1,909,625	8,106,866	24,766,942
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,595,477	8,606,625	7,910,456
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	315,674	2,161,072	2,428,478
6103. Auditing, Actuarial, and Other Consulting	1,832,443	5,969,520	5,444,246
6104. Outsourced Services	1,815,106	2,918,972	1,452,648
6105. Postage/Telephone	113,594	785,550	884,270
6106. Printing and Stationary	(2,569)	179,559	239,674
6199. Total Other Administration	6,669,725	20,621,298	18,359,772

Report #2A: TennCare Select Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	160,296	632,318	616,488
Estimated Revenues:			
1. TennCare Capitation	72,409,014	311,798,744	362,302,760
2. Investment	-	-	-
3. Other Revenues	0	0	(0)
4. Total Estimated Revenues (Lines 1 to 3)	72,409,014	311,798,744	362,302,760
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	95,606	395,695	398,440
6. Fee-for Service Physician Services	11,365,723	48,440,289	37,871,454
7. Inpatient Hospital Services	7,157,973	33,707,754	42,213,372
8. Outpatient Hospital Services	3,054,177	13,336,942	25,396,583
9. Emergency Room Services	1,539,869	5,480,068	4,733,943
10. Dental Services	-	-	109
11. Vision Services	-	-	443,674
12. Pharmacy Services	-	-	-
13. Home Health Services	19,896,064	88,794,174	111,408,549
14. Chiropractic Services	-	-	-
15. Radiology Services	1,058,178	4,199,582	680,805
16. Laboratory Services	1,314,565	4,919,091	738,488
17. Durable Medical Equipment Services	2,324,011	10,307,893	22,316,704
18. Transportation Services	396,613	3,357,946	4,456,680
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	380,720	642,000	5,860,435
23. Subtotal Medical and Hospital (Lines 5 to 22)	48,583,499	213,581,434	256,519,236
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	2,099,062	9,108,788	9,641,598
25. Inpatient Substance Abuse Treatment and Detox	4,716	13,374	15,616
26. Outpatient Mental Health Services	2,552,902	10,065,620	10,927,068
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	770,078	3,016,172	3,768,844
29. Specialized Crisis Services	267,162	998,427	1,077,926
30. Psychiatric Rehab and Support Services	(32,163)	2,954,860	4,010,529
31. Case Management	262,952	854,897	904,697
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	10,733	47,530	48,695
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	4,017,376	13,765,129	13,647,289
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,433,450	6,600,102	7,631,455
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	11,386,268	47,424,899	51,673,717
CHOICES			
43. Nursing Facility Care	180,936	303,880	458,416
44. HCBS Services	32	32	111
45. Subtotal CHOICES	180,968	303,912	458,527
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	4,644	22,795	70,679
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	60,155,379	261,333,040	308,722,159
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	5,208	11,456	5,452
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	5,208	11,456	5,452
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	60,150,171	261,321,584	308,716,707
Administration:			
55. Compensation	4,423,832	19,450,411	20,977,043
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	70,576	182,844	156,726
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	4,416,955	18,944,414	21,945,337
61. Occupancy, Depreciation, and Amortization	292,278	956,796	927,664
62. Other Administration - Write-Ins	2,835,506	8,599,897	8,047,067
63. Total Administration Expenses (Lines 55 to 61)	12,039,147	48,134,362	52,053,837
64. Total Expenses (Lines 54 and 62)	72,189,318	309,455,946	360,770,544
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	(4,921)	488,701	238,832
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	224,618	1,854,097	1,293,384
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	1,135,753	2,994,800	4,460,915
0302. Directed Payments	(836,138)	(2,583,642)	(4,193,000)
0303. Directed Premium Tax	(68,050)	(179,593)	(267,915)
0304. Directed Payments Accrued	(231,566)	(231,566)	-
0305. Insurer Provider Revenue	-	-	-
0305. MLR Rebate Reserve	-	-	-
0399. Total Other Revenues	0	0	(0)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	360,576	1,559,201	5,520,011
2202. Bad Debt Expense	20,144	(917,201)	340,424
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	380,720	642,000	5,860,435
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	1,105,668	3,589,303	3,467,144
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	138,788	901,253	1,064,399
6103. Auditing, Actuarial, and Other Consulting	780,204	2,489,526	2,386,207
6104. Outsourced Services	761,241	1,217,327	636,694
6105. Postage/Telephone	49,972	327,605	387,574
6106. Printing and Stationary	(367)	74,883	105,049
6199. Total Other Administration	2,835,506	8,599,897	8,047,067

VSHP December 2022 YTD

	<u>TennCare Select Supplement 5.1</u>	<u>BlueCare West Supplement 5.2</u>	<u>BlueCare East Supplement 5.3</u>	<u>BlueCare Middle Supplement 5.4</u>	<u>Other</u>	<u>Total</u>
Revenue	\$ 311,798,744	\$ 760,626,309	\$ 1,129,676,970	\$ 986,692,842	\$ 374,795,654	\$ 3,563,590,518
Investment Income	-	(1,623,860)	(2,324,473)	(1,901,299)	-	(5,849,632)
Other Revenues	-	(2,023)	(1,194,438)	785,909	1,735,215	1,324,663
Total Revenues	<u>311,798,744</u>	<u>\$ 759,000,426</u>	<u>\$ 1,126,158,059</u>	<u>\$ 985,577,452</u>	<u>\$ 376,530,869</u>	<u>\$ 3,559,065,549</u>
Claims Expenses	261,321,584	\$ 615,467,396	\$ 919,650,003	\$ 809,284,590	\$ 298,860,260	\$ 2,904,583,833
Administrative Expenses	48,134,362	\$ 115,428,748	\$ 166,417,691	\$ 145,891,684	\$ 58,086,415	\$ 533,958,900
Pre-Tax Gain/(Loss)	<u>2,342,798</u>	<u>\$ 28,104,282</u>	<u>\$ 40,090,365</u>	<u>\$ 30,401,178</u>	<u>\$ 19,584,193</u>	<u>\$ 120,522,816</u>
Federal Income Tax	488,701	\$ 5,862,472	\$ 8,362,734	\$ 6,341,598	\$ 4,085,206	\$ 25,140,710
Net Gain/(Loss)	<u>\$ 1,854,097</u>	<u>\$ 22,241,810</u>	<u>\$ 31,727,631</u>	<u>\$ 24,059,580</u>	<u>\$ 15,498,987</u>	<u>\$ 95,382,106</u>

Volunteer State Health Plan, Inc.
 Reconciliation of NAIC Filing to Medical Fund Target Report (MCO 4 and 11)
 December 31, 2022 Program to Date

	<u>Total per MFT</u>	<u>Total per DOI</u>
Incurring Claims December 22 MFT	\$ 2,263,161,134	
Incurring Claims December 21 MFT	(2,000,892,426)	
Incurring Claims per MFT	262,268,708.26	\$ 261,321,584
Bad Debt not included on MFT	(917,201.00)	
Bonus Payments	22,794.99	
OCL Margin added to MFT	131,317.89	
Advanced Paymnet Correction not included on MFT	(209,980.00)	
Other Items	25,943.87	
	\$ 261,321,584	
Variance		0.00

Crosswalk from GAAP Paid Claims to MLR 2022 Incurred Claims

As of 12/31/2022

East, Middle, West Regions for Core, Choices and ECF

	East - Insured	Middle - Insured	West - Insured	CoverKids
Paid Claims (4th Q 2022 YTD) I/S	845,116,064.00	732,339,275.79	555,831,787.06	34,254,730.79
Capitation - From I/S	17,499,546.60	17,764,088.46	16,838,922.79	249,352.43
Directed Payments- From I/S	121,251,119.94	114,518,516.96	82,530,754.80	-
Provider Bonus - From I/S	739,348.06	308,157.48	238,979.47	308.30
Bad Debt - From I/S	602,135.77	294,340.05	224,193.60	-
Specialty Man Rebates - From I/S	(283,703.85)	(189,084.98)	(347,728.35)	(48,737.09)
Claims Changes for Incurred Periods > 60 months	485,652.20	75,363.53	85,633.54	-
SET - In Other IBNR (not in paid)	3,130,285.28	586,420.85	(2,688,059.25)	-
Episodes of Care	(57,640.70)	112,573.73	80,345.32	(308.30)
Covid-19 Claims Removed (included in Dec 2021 removed in 2022)	(58,014,017.60)	(54,714,816.22)	(42,557,729.34)	(1,526,177.42)
Other Items	937.71	2,231.37	3,873.82	-
2022 - Paid Claims per reconciliation	\$ 930,469,727.40	\$ 811,097,067.02	\$ 610,240,973.46	\$ 32,929,168.71
Paid claims MLR December 22 reported in total	4,545,574,975.83	3,777,884,474.62	3,045,945,297.98	63,012,245.39
Paid claims MLR December 21 reported in total	(3,615,105,248.42)	(2,966,787,407.61)	(2,435,704,324.52)	(30,083,076.68)
2022 - Paid Claims per MLR	930,469,727.40	811,097,067.02	610,240,973.46	32,929,168.71
Variance	\$ 0.00	\$ 0.00	\$ (0.00)	\$ -

	East - Insured	Middle - Insured	West - Insured	CoverKids
Claims 2A	919,650,003.00	809,284,590.00	615,467,396.00	
Move CoverKids Claims	(10,614,809.20)	(16,142,859.75)	(7,497,061.84)	34,254,730.79
Move CoverKids Capitation	(66,674.94)	(146,109.55)	(36,567.94)	249,352.43
SF claims reverse (not on MLR included in 2A)	(52,300,303.48)	(51,892,722.41)	(33,436,883.33)	
Move CoverKids Rebates and Bonus	34,587.27	13,762.06	79.46	(48,428.79)
OCL (not included in paid)	6,970,588.83	9,404,702.43	(1,710,691.44)	
Claims Changes for Incurred Periods > 60 months	485,652.20	75,363.53	85,633.54	
SET - In Other IBNR (not in paid)	3,130,285.28	586,420.85	(2,688,059.25)	
Episodes of Care	(57,640.70)	112,573.73	80,345.32	(308.30)
Directed Payments (included in other revenue on 2As)	121,251,119.94	114,518,516.96	82,530,754.80	
Covid-19 Claims Removed (included in Dec 2021 removed in 2022)	(58,014,017.60)	(54,714,816.22)	(42,557,729.34)	(1,526,177.42)
Other Items	936.81	(2,354.61)	3,757.48	
2022 - Paid Claims per reconciliation	930,469,727.40	811,097,067.02	610,240,973.46	32,929,168.71
Paid claims MLR December 21 reported in total	4,545,574,975.83	3,777,884,474.62	3,045,945,297.98	63,012,245.39
Paid claims MLR December 22 reported in total	(3,615,105,248.42)	(2,966,787,407.61)	(2,435,704,324.52)	(30,083,076.68)
2022 - Paid Claims per MLR	930,469,727.40	811,097,067.02	610,240,973.46	32,929,168.71
Variance	0.00	0.00	(0.00)	-

Fallen off MLR between Dec 2021 and Dec 2022

Crosswalk from Revenue per Exhibit 2A to 2022 Revenue Received per MLR

As of 12/31/2022

East, Middle, West Regions for Core, Choices and ECF

	East - Insured	Middle - Insured	West - Insured	CoverKids
Revenues (4th Q 2022 YTD) - From 2A	\$ 1,129,676,970.00	\$ 986,692,841.98	\$ 760,626,308.73	
Remove CoverKids Revenue	(12,272,208.64)	(17,367,518.63)	(8,786,234.25)	38,425,961.52
SF Reimbursements & Retention Income- I/S	(61,920,574.71)	(61,361,705.71)	(40,398,645.19)	
Directed Payment Revenue- I/S	148,771,784.00	156,637,228.99	102,452,993.37	
Subtotal	1,204,255,970.65	1,064,600,846.63	813,894,422.66	38,425,961.52
Change in Directed Payment Premium Accruals	10,050,761.87	(443,141.35)	11,107,222.04	
Change in Premium Accruals	20,992,641.00	19,077,143.00	(2,356,850.00)	1,559,213.00
Misc. Accruals and other items	255,426.51	179,000.02	234,181.59	
Recoupments and Withholds (included in Withhold line)	7,446,044.38	9,212,527.88	5,471,705.48	
Covid Reimbursement (included in Dec 2021 removed in 2022)	(48,324,863.87)	(48,800,374.61)	(37,907,767.13)	(1,158,834.35)
Healthy Starts	575,000.01	575,000.02	574,999.97	
Revenues for live covered in 2022 per reconciliation	\$ 1,195,250,980.55	\$ 1,044,401,001.59	\$ 791,017,914.61	\$ 38,826,340.17
MLR Cap+DP December 22 reported in total	5,509,127,877.10	4,623,631,027.15	3,759,608,366.83	84,563,915.98
MLR Cap+DP December 21 reported in total	(4,313,876,896.55)	(3,579,230,025.56)	(2,968,590,452.22)	(45,737,575.81)
Per MLR Cap+DP added in 2022	1,195,250,980.55	1,044,401,001.59	791,017,914.61	38,826,340.17
Variance	(0.00)	0.00	(0.00)	-