

QUARTERLY 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 QUARTER ENDED
September 30, 2024

2024



HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2024
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 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	<u>Casey Lee Dungan</u>	Secretary	<u>Jill Anne Langston</u>
Treasurer	<u>Amy Lynn Andrews</u>	Assistant Treasurer	<u>Mandy Holland Savage</u>
Assistant Secretary	<u>Kristy Leanne White</u>		

OTHER

<u>Keith Wayne Gaither, VP, Chief Financial Officer</u>	<u>Daniel Lee Gregory, Contoller & Chief Accounting Officer</u>	<u>Jeffrey Aaron Hocking, Actuary</u>
<u>Robert Cyrus Huffman M.D., VP</u>	<u>Julie Joseph M.D., VP, Chief Medical Officer</u>	<u>Jason Patrick Lloyd, VP</u>
<u>Janice Stanek Maurizio, VP</u>	<u>Cheri Denise Moreland, VP</u>	<u>Stephani Jennifer Ryan, VP</u>
<u>Patrick Timothy Sullivan, VP, Chief Operating Officer</u>		

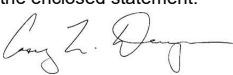
DIRECTORS OR TRUSTEES

<u>Jason David Hickey, M.D. Chairperson</u>	<u>David Paul Criswell</u>	<u>Scott Christian Pierce</u>
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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.

 _____ Casey Lee Dungan President	 _____ Keith Wayne Gaither VP, CFO	 _____ Jill Anne Langston Secretary
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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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	617,425,248	0	617,425,248	655,556,136
2. Stocks:				
2.1 Preferred stocks	5,897,832	0	5,897,832	5,025,351
2.2 Common stocks	163,774,662	0	163,774,662	176,831,055
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
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 (\$ 17,007,265), cash equivalents (\$ 75,655,811) and short-term investments (\$ 1,305,623)	93,968,699	0	93,968,699	87,826,953
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	199,756
9. Receivables for securities	95,311	0	95,311	45,832
10. Securities lending reinvested collateral assets	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)	881,161,752	0	881,161,752	925,485,083
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	6,086,590	0	6,086,590	6,620,681
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	20,543,011	0	20,543,011	65,618,034
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 (\$ 7,453,465) and contracts subject to redetermination (\$0)	7,453,465	0	7,453,465	11,329,980
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	81,741,030	990,729	80,750,301	89,412,948
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 (\$ 16,519,875) and other amounts receivable	32,571,478	16,051,603	16,519,875	10,425,908
25. Aggregate write-ins for other than invested assets	16,969,121	16,969,121	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,046,526,447	34,011,453	1,012,514,994	1,108,892,634
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,046,526,447	34,011,453	1,012,514,994	1,108,892,634
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaids and Other Miscellaneous	16,969,121	16,969,121	0	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	16,969,121	16,969,121	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	287,767,279	0	287,767,279	241,187,655
2. Accrued medical incentive pool and bonus amounts	569,966	0	569,966	905,494
3. Unpaid claims adjustment expenses	5,659,075	0	5,659,075	5,905,126
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	28,550,611	0	28,550,611	29,022,018
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserve	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	0	0	0	0
9. General expenses due or accrued	19,755,657	0	19,755,657	19,462,897
10.1 Current federal and foreign income tax payable and interest thereon (including \$0 on realized gains (losses))	0	0	0	0
10.2 Net deferred tax liability	5,265,422	0	5,265,422	11,313,200
11. Ceded reinsurance premiums payable	0	0	0	0
12. Amounts withheld or retained for the account of others.....	2,167	0	2,167	27,509
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	17,483,852	0	17,483,852	10,488,712
16. Derivatives	0	0	0	0
17. Payable for securities	1,803,478	0	1,803,478	1,027,425
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	19,115,622	0	19,115,622	142,102,471
23. Aggregate write-ins for other liabilities (including \$ 44,573,620 current)	44,573,620	0	44,573,620	44,828,919
24. Total liabilities (Lines 1 to 23)	430,546,749	0	430,546,749	506,271,426
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	426,668,245	447,321,208
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	581,968,245	602,621,208
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,012,514,994	1,108,892,634
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	44,169,979	0	44,169,979	44,105,559
2302. Pending Escheatment to State of TN	403,641	0	403,641	723,360
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	44,573,620	0	44,573,620	44,828,919
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	5,355,933	6,192,794	8,157,223
2. Net premium income (including \$0 non-health premium income).....	XXX	2,496,730,083	2,516,796,292	3,362,797,552
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	471,407	(9,036,589)	(9,734,026)
4. Fee-for-service (net of \$0 medical expenses)	XXX	0	0	0
5. Risk revenue	XXX	0	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	2,497,201,490	2,507,759,703	3,353,063,526
Hospital and Medical:				
9. Hospital/medical benefits	0	1,566,480,415	1,506,831,759	2,058,473,373
10. Other professional services	0	510,390,131	442,431,474	611,364,835
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	87,471,690	96,101,074	129,493,925
13. Prescription drugs	0	19,734,059	15,884,872	20,909,568
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	1,409,595	879,430	1,885,502
16. Subtotal (Lines 9 to 15)	0	2,185,485,890	2,062,128,609	2,822,127,203
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	2,185,485,890	2,062,128,609	2,822,127,203
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$93,451,952 cost containment expenses	0	136,273,625	139,508,273	197,892,670
21. General administrative expenses	0	240,344,917	220,326,528	288,863,673
22. Increase in reserves for life and accident and health contracts (including \$0 increase in reserves for life only) .	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	2,562,104,432	2,421,963,410	3,308,883,546
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(64,902,942)	85,796,293	44,179,980
25. Net investment income earned	0	35,370,515	31,508,840	42,409,265
26. Net realized capital gains (losses) less capital gains tax of \$0	0	14,246,365	1,522,784	2,214,597
27. Net investment gains (losses) (Lines 25 plus 26)	0	49,616,880	33,031,624	44,623,862
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$0) (amount charged off \$0)].....	0	0	0	0
29. Aggregate write-ins for other income or expenses	0	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	(15,286,062)	118,827,917	88,803,842
31. Federal and foreign income taxes incurred	XXX	0	23,321,975	14,838,683
32. Net income (loss) (Lines 30 minus 31)	XXX	(15,286,062)	95,505,942	73,965,159
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	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	602,621,208	602,664,936	602,664,936
34. Net income or (loss) from Line 32	(15,286,062)	95,505,942	73,965,159
35. Change in valuation basis of aggregate policy and claim reserves	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$674,740	2,538,309	5,161,511	18,652,800
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	6,722,518	(1,331,915)	(4,557,521)
39. Change in nonadmitted assets	(14,627,728)	2,222,085	6,395,834
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in	0	0	0
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital	0	0	0
46. Dividends to stockholders	0	(94,500,000)	(94,500,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital & surplus (Lines 34 to 47)	(20,652,963)	7,057,623	(43,728)
49. Capital and surplus end of reporting period (Line 33 plus 48)	581,968,245	609,722,559	602,621,208
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

Report #2A: BlueCare East Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	648,115	2,007,263	3,091,687
Estimated Revenues:			
1. TennCare Capitation	286,455,998	869,192,509	1,235,269,741
2. Investment	5,267,080	19,564,671	17,604,681
3. Other Revenues	(118,650)	208,837	(9,657,110)
4. Total Estimated Revenues (Lines 1 to 3)	291,604,428	888,966,017	1,243,217,312
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	56,469,789	165,112,281	230,918,084
7. Inpatient Hospital Services	38,131,844	115,999,571	175,861,773
8. Outpatient Hospital Services	26,546,492	75,601,014	92,951,903
9. Emergency Room Services	9,036,029	29,265,780	43,065,302
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	10,957,238	31,234,046	40,458,081
14. Chiropractic Services	-	-	-
15. Radiology Services	11,171,303	32,007,788	46,355,967
16. Laboratory Services	8,378,303	27,648,256	30,142,535
17. Durable Medical Equipment Services	3,638,766	10,178,329	14,051,952
18. Transportation Services	5,602,658	17,071,016	13,012,395
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	8,431,492	21,520,280	21,486,609
23. Subtotal Medical and Hospital (Lines 5 to 22)	178,363,914	525,638,361	708,304,601
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,225,635	9,312,206	14,363,493
25. Inpatient Substance Abuse Treatment and Detox	175,104	607,153	1,048,639
26. Outpatient Mental Health Services	7,449,437	23,192,217	29,298,881
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,365,937	10,299,813	12,263,872
29. Specialized Crisis Services	1,099,375	3,100,005	4,387,060
30. Psychiatric Rehab and Support Services	10,797	28,359	46,359
31. Case Management	224,002	668,755	1,100,871
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	3,328	118,659	195,193
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	8,534,737	25,258,224	34,127,269
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,190,063	12,872,796	18,940,065
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	28,278,415	85,458,187	115,771,702
CHOICES			
43. Nursing Facility Care	38,616,372	109,858,508	138,716,125
44. HCBS Services	14,862,140	39,758,974	49,037,624
45. Subtotal CHOICES	53,478,512	149,617,482	187,753,749
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	196,750	330,954	909,757
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 an	260,317,591	761,044,984	1,012,739,809
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	95,816	268,320	233,135
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	95,816	268,320	233,135
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	260,221,775	760,776,664	1,012,506,674
Administration:			
55. Compensation	17,267,083	51,935,391	66,825,217
56. Direct and Allocated Admin expenses			
57. Marketing	56,812	170,879	219,870
58. Health Insurer Fee	-	-	-
59. Interest Expense			
60. Premium Tax Expense	17,460,261	52,454,851	73,438,840
61. Occupancy, Depreciation, and Amortization	719,511	2,164,121	2,781,768
62. Other Administration - Write-Ins	7,893,752	23,742,579	30,549,554
63. Total Administration Expenses (Lines 55 to 61)	43,397,419	130,467,821	173,815,249
64. Total Expenses (Lines 54 and 62)	303,619,194	891,244,485	1,186,321,923
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	(1,288,781)	-	(1,759,871)
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(10,725,985)	(2,278,468)	58,655,260
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	5,515,526	191,128,178	111,897,174
0302. Directed Payments	(58,280,979)	(213,891,538)	(109,949,191)
0303. Directed Premium Tax	(326,007)	(11,467,470)	(6,710,091)
0304. Directed Payments Accrued	52,972,809	34,439,667	6,223,758
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(11,118,760)
0399. Total Other Revenues	(118,650)	208,837	(9,657,110)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	7,875,421	21,281,059	21,057,131
2202. Bad Debt Expense	556,071	239,221	429,478
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	8,431,492	21,520,280	21,486,609
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	3,317,568	9,978,479	12,839,300
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	983,989	2,959,607	3,808,122
6103. Auditing, Actuarial, and Other Consulting	1,779,838	5,353,341	6,888,139
6104. Outsourced Services	1,499,934	4,511,455	5,804,885
6105. Postage/Telephone	269,825	811,572	1,044,249
6106. Printing and Stationary	42,598	128,125	164,859
6199. Total Other Administration	7,893,752	23,742,579	30,549,554

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	538,584	1,664,614	2,570,339
Estimated Revenues:			
1. TennCare Capitation	264,257,145	791,595,342	1,091,065,704
2. Investment	4,396,927	16,263,079	14,645,241
3. Other Revenues	(77,342)	(2,682)	(9,157,555)
4. Total Estimated Revenues (Lines 1 to 3)	268,576,731	807,855,739	1,096,553,390
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	35,053,201	113,197,663	161,686,080
7. Inpatient Hospital Services	37,041,532	115,518,815	166,476,351
8. Outpatient Hospital Services	22,295,655	69,706,946	83,871,779
9. Emergency Room Services	6,770,571	22,653,102	35,167,885
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	5,349,147	17,199,000	22,124,522
14. Chiropractic Services	-	-	-
15. Radiology Services	4,918,099	17,754,520	27,249,634
16. Laboratory Services	5,868,676	19,726,174	22,686,407
17. Durable Medical Equipment Services	2,416,120	7,745,983	10,550,571
18. Transportation Services	5,219,264	16,099,476	7,868,942
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	9,179,324	22,983,561	20,752,053
23. Subtotal Medical and Hospital (Lines 5 to 22)	134,111,589	422,585,240	558,434,224
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,324,244	9,392,578	17,612,792
25. Inpatient Substance Abuse Treatment and Detox	180,243	522,863	989,621
26. Outpatient Mental Health Services	4,779,154	17,536,724	18,007,132
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,387,478	7,322,602	9,070,472
29. Specialized Crisis Services	1,236,449	3,996,466	4,960,839
30. Psychiatric Rehab and Support Services	7,217	17,770	35,970
31. Case Management	618,999	2,025,262	2,718,731
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	10,811	55,750	79,313
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	10,752,019	30,479,242	39,003,674
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	3,959,342	8,750,893	17,734,659
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	27,255,956	80,100,150	110,213,203
CHOICES			
43. Nursing Facility Care	60,676,445	164,286,276	201,215,118
44. HCBS Services	14,323,996	38,428,929	47,687,487
45. Subtotal CHOICES	75,000,441	202,715,205	248,902,605
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	(255,549)	71,981	215,341
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 an	236,112,437	705,472,576	917,765,373
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	84,136	230,764	222,116
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	84,136	230,764	222,116
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	236,028,301	705,241,812	917,543,257
Administration:			
55. Compensation	15,770,088	47,383,026	60,375,596
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	51,887	155,901	198,649
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	16,221,524	47,866,429	64,879,175
61. Occupancy, Depreciation, and Amortization	657,131	1,974,426	2,513,286
62. Other Administration - Write-Ins	7,209,393	21,661,439	27,601,066
63. Total Administration Expenses (Lines 55 to 61)	39,910,023	119,041,221	155,567,772
64. Total Expenses (Lines 54 and 62)	275,938,324	824,283,033	1,073,111,029
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	1,200,015	-	(725,112)
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(8,561,608)	(16,427,294)	24,167,473
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	6,895,114	156,032,108	142,485,962
0302. Directed Payments	(53,105,278)	(192,934,344)	(138,375,690)
0303. Directed Premium Tax	(410,112)	(9,362,692)	(8,546,028)
0304. Directed Payments Accrued	46,542,934	46,262,246	4,921,339
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(9,643,138)
0399. Total Other Revenues	(77,342)	(2,682)	(9,157,555)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	7,801,394	21,636,995	20,515,868
2202. Bad Debt Expense	1,377,930	1,346,566	236,185
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	9,179,324	22,983,561	20,752,053
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	3,029,948	9,103,822	11,600,117
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	898,680	2,700,184	3,440,580
6103. Auditing, Actuarial, and Other Consulting	1,625,533	4,884,098	6,223,332
6104. Outsourced Services	1,369,895	4,116,006	5,244,627
6105. Postage/Telephone	246,432	740,434	943,463
6106. Printing and Stationary	38,905	116,895	148,947
6199. Total Other Administration	7,209,393	21,661,439	27,601,066

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	459,111	1,414,213	2,175,009
Estimated Revenues:			
1. TennCare Capitation	192,055,923	579,128,488	808,937,931
2. Investment	3,743,263	13,789,129	12,373,940
3. Other Revenues	(62,080)	(248,366)	(5,496,798)
4. Total Estimated Revenues (Lines 1 to 3)	195,737,107	592,669,250	815,815,074
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	28,514,182	88,057,169	135,339,962
7. Inpatient Hospital Services	24,569,027	76,300,995	113,035,061
8. Outpatient Hospital Services	17,875,112	53,840,916	77,324,626
9. Emergency Room Services	7,474,725	24,273,742	39,082,791
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	7,196,572	19,861,407	26,122,022
14. Chiropractic Services	-	-	-
15. Radiology Services	7,460,532	20,346,327	34,066,763
16. Laboratory Services	4,574,357	16,224,402	19,576,888
17. Durable Medical Equipment Services	1,866,852	5,235,756	7,254,847
18. Transportation Services	5,832,058	17,259,519	4,683,328
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	3,303,845	8,257,639	9,195,536
23. Subtotal Medical and Hospital (Lines 5 to 22)	108,667,262	329,657,872	465,681,824
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,808,455	11,169,792	18,377,522
25. Inpatient Substance Abuse Treatment and Detox	73,032	211,209	628,649
26. Outpatient Mental Health Services	4,317,541	12,545,147	19,957,608
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	1,902,015	6,618,477	9,037,465
29. Specialized Crisis Services	765,301	2,482,863	2,401,698
30. Psychiatric Rehab and Support Services	8,633	4,834	35,529
31. Case Management	381,336	1,228,287	2,038,902
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	19,471	64,525	102,199
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	3,963,717	10,957,251	14,332,786
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,606,020	4,778,007	4,757,083
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	16,845,521	50,060,392	71,669,441
CHOICES			
43. Nursing Facility Care	29,846,649	82,953,304	102,771,176
44. HCBS Services	12,758,766	34,743,160	43,524,350
45. Subtotal CHOICES	42,605,415	117,696,464	146,295,526
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	(215,209)	56,693	95,915
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 an	167,902,989	497,471,421	683,742,706
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	35,894	99,940	87,310
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	35,894	99,940	87,310
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	167,867,095	497,371,481	683,655,396
Administration:			
55. Compensation	12,685,759	38,139,563	48,522,942
56. Direct and Allocated Admin expenses			
57. Marketing	41,739	125,488	159,652
58. Health Insurer Fee	-	-	-
59. Interest Expense			
60. Premium Tax Expense	11,757,755	34,986,739	48,076,336
61. Occupancy, Depreciation, and Amortization	528,609	1,589,256	2,019,890
62. Other Administration - Write-Ins	5,799,372	17,435,732	22,182,558
63. Total Administration Expenses (Lines 55 to 61)	30,813,234	92,276,778	120,961,378
64. Total Expenses (Lines 54 and 62)	198,680,329	589,648,259	804,616,774
65. Extraordinary Item	-		
66. Provision for Income Tax	(789,475)	-	(346,382)
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(2,153,747)	3,020,991	11,544,682
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	4,201,248	127,912,277	85,097,744
0302. Directed Payments	(35,123,969)	(144,129,855)	(80,207,696)
0303. Directed Premium Tax	(250,586)	(7,678,037)	(5,101,487)
0304. Directed Payments Accrued	31,111,227	23,647,249	2,277,324
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(7,562,683)
0399. Total Other Revenues	(62,080)	(248,366)	(5,496,798)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	2,993,422	8,154,985	9,113,507
2202. Bad Debt Expense	310,423	102,654	82,029
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	3,303,845	8,257,639	9,195,536
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,437,348	7,327,852	9,322,837
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	722,914	2,173,432	2,765,143
6103. Auditing, Actuarial, and Other Consulting	1,307,610	3,931,310	5,001,597
6104. Outsourced Services	1,101,970	3,313,057	4,215,027
6105. Postage/Telephone	198,234	595,990	758,247
6106. Printing and Stationary	31,296	94,091	119,707
6199. Total Other Administration	5,799,372	17,435,732	22,182,558

Report #2A: TennCare Select Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	101,623	337,597	615,965
Estimated Revenues:			
1. TennCare Capitation	290,448,000	773,320,823	715,341,755
2. Investment	-	-	-
3. Other Revenues	23,331	23,331	0
4. Total Estimated Revenues (Lines 1 to 3)	290,471,331	773,344,154	715,341,755
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	51,051	172,833	355,203
6. Fee-for Service Physician Services	86,841,005	415,184,005	402,752,069
7. Inpatient Hospital Services	17,712,037	32,521,695	38,909,507
8. Outpatient Hospital Services	99,011,923	106,211,695	13,966,299
9. Emergency Room Services	1,773,375	5,099,744	6,780,432
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	(190)
13. Home Health Services	18,753,532	58,894,690	90,406,167
14. Chiropractic Services	-	-	-
15. Radiology Services	1,681,166	4,398,965	5,620,180
16. Laboratory Services	1,745,685	5,248,009	5,760,234
17. Durable Medical Equipment Services	2,424,313	7,196,378	11,702,718
18. Transportation Services	998,443	3,216,470	3,638,274
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	1,994,944	2,655,047	2,218,716
23. Subtotal Medical and Hospital (Lines 5 to 22)	232,987,474	640,799,531	582,109,609
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,514,592	9,292,518	12,854,772
25. Inpatient Substance Abuse Treatment and Detox	19,551	30,442	30,026
26. Outpatient Mental Health Services	2,453,706	10,206,790	13,131,138
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	270,200	2,357,823	2,718,344
29. Specialized Crisis Services	331,107	927,910	1,115,799
30. Psychiatric Rehab and Support Services	7,471	(24)	927
31. Case Management	169,942	614,142	914,962
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	4,710	32,808	50,052
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	22,913,135	34,207,054	21,157,100
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,387,057	2,985,008	6,446,150
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	31,071,471	60,654,471	58,419,270
CHOICES			
43. Nursng Facility Care	831,741	2,642,017	980,349
44. HCBS Services	3,297	7,739	8,438
45. Subtotal CHOICES	835,038	2,649,756	988,787
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	-	(3,087)	2,431
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	264,893,983	704,100,671	641,520,097
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	489	4,866	16,883
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	489	4,866	16,883
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	264,893,494	704,095,805	641,503,214
Administration:			
55. Compensation	5,331,488	16,109,457	21,329,981
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	17,542	53,004	70,180
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	17,500,030	46,584,221	43,162,194
61. Occupancy, Depreciation, and Amortization	222,160	671,273	887,915
62. Other Administration - Write-Ins	2,437,323	7,364,536	9,751,128
63. Total Administration Expenses (Lines 55 to 61)	25,508,543	70,782,491	75,201,398
64. Total Expenses (Lines 54 and 62)	290,402,037	774,878,296	716,704,612
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	212,245	-	42,155
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(142,951)	(1,534,142)	(1,405,012)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	1,297,066	2,439,553	3,690,097
0302. Directed Payments	(1,195,912)	(2,270,422)	(3,699,373)
0303. Directed Premium Tax	(77,824)	(145,800)	(222,290)
0304. Directed Payments Accrued	-	-	231,566
0305. Insurer Provider Revenue	-	-	-
0305. MLR Rebate Reserve	-	-	-
0399. Total Other Revenues	23,331	23,331	0
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	1,537,268	2,707,041	2,048,684
2202. Bad Debt Expense	457,676	(51,994)	170,032
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	1,994,944	2,655,047	2,218,716
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	1,024,353	3,095,151	4,098,183
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	303,822	918,019	1,215,516
6103. Auditing, Actuarial, and Other Consulting	549,554	1,660,514	2,198,629
6104. Outsourced Services	463,129	1,399,375	1,852,865
6105. Postage/Telephone	83,312	251,735	333,314
6106. Printing and Stationary	13,153	39,742	52,621
6199. Total Other Administration	2,437,323	7,364,536	9,751,128

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,545,681,621	2,486,962,013	3,240,313,646
2. Net investment income	34,295,937	31,136,217	41,167,609
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	2,579,977,558	2,518,098,230	3,281,481,255
5. Benefit and loss related payments	2,152,428,012	2,075,687,880	2,829,850,615
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	491,305,955	445,752,038	482,774,443
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	0	23,321,974	14,838,683
10. Total (Lines 5 through 9)	2,643,733,967	2,544,761,892	3,327,463,741
11. Net cash from operations (Line 4 minus Line 10)	(63,756,409)	(26,663,662)	(45,982,486)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	483,709,158	283,434,942	308,376,141
12.2 Stocks	47,143,662	53,535,685	61,937,970
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	136,204	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	6,184	(6,169)	(8,000)
12.7 Miscellaneous proceeds	776,053	0	223,178
12.8 Total investment proceeds (Lines 12.1 to 12.7)	531,771,261	336,964,458	370,529,289
13. Cost of investments acquired (long-term only):			
13.1 Bonds	451,786,437	250,554,609	276,739,552
13.2 Stocks	10,207,125	31,277,431	52,122,534
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	49,479	2,042,551	819,178
13.7 Total investments acquired (Lines 13.1 to 13.6)	462,043,041	283,874,591	329,681,264
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	69,728,220	53,089,867	40,848,026
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	94,500,000	94,500,000
16.6 Other cash provided (applied)	169,935	13,839,457	12,736,728
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	169,935	(80,660,543)	(81,763,272)
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) .	6,141,746	(54,234,338)	(86,897,733)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	87,826,953	174,724,686	174,724,686
19.2 End of period (Line 18 plus Line 19.1)	93,968,699	120,490,348	87,826,953

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

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	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	644,925	14,704	0	0	0	0	0	29,603	600,618	0	0	0	0	0
2. First Quarter	608,630	14,167	0	0	0	0	0	30,094	564,369	0	0	0	0	0
3. Second Quarter	576,679	13,804	0	0	0	0	0	30,017	532,858	0	0	0	0	0
4. Third Quarter	578,427	14,607	0	0	0	0	0	29,967	533,853	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	5,355,933	127,211	0	0	0	0	0	269,842	4,958,880	0	0	0	0	0
Total Member Ambulatory Encounters for Period:														
7. Physician	6,725,149	106,557	0	0	0	0	0	838,306	5,780,286	0	0	0	0	0
8. Non-Physician	519,266	2,910	0	0	0	0	0	78,261	438,095	0	0	0	0	0
9. Total	7,244,415	109,467	0	0	0	0	0	916,567	6,218,381	0	0	0	0	0
10. Hospital Patient Days Incurred	455,117	7,145	0	0	0	0	0	88,991	358,981	0	0	0	0	0
11. Number of Inpatient Admissions	45,771	2,523	0	0	0	0	0	7,513	35,735	0	0	0	0	0
12. Health Premiums Written (a)	2,496,730,083	29,727,369	0	0	0	0	0	452,889,545	2,014,113,169	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.....	2,497,201,490	29,727,369	0	0	0	0	0	453,153,609	2,014,320,512	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.....	2,150,682,888	30,067,902	0	0	0	0	0	387,016,192	1,733,598,794	0	0	0	0	0
18. Amount Incurred for Provision of Health Care Services	2,185,485,890	32,011,496	0	0	0	0	0	392,411,159	1,761,063,235	0	0	0	0	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$452,889,545

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

∞

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual	2,542,307	27,525,595	(251,011)	4,965,819	2,291,296	2,682,110
2. Comprehensive (hospital and medical) group	0	0	0	0	0	0
3. Medicare Supplement	0	0	0	0	0	0
4. Vision only	0	0	0	0	0	0
5. Dental only	0	0	0	0	0	0
6. Federal Employees Health Benefits Plan	0	0	0	0	0	0
7. Title XVIII - Medicare	26,047,706	360,968,486	(4,649,599)	57,535,097	21,398,107	39,857,410
8. Title XIX - Medicaid	209,605,030	1,523,993,764	(15,026,585)	245,193,558	194,578,445	198,648,135
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)	238,195,043	1,912,487,845	(19,927,195)	307,694,474	218,267,848	241,187,655
14. Health care receivables (a)	152,019	30,491,352	0	1,928,107	152,019	19,385,260
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	794,456	950,668	0	569,966	794,456	905,494
17. Totals (Lines 13 - 14 + 15 + 16)	238,837,480	1,882,947,161	(19,927,195)	306,336,333	218,910,285	222,707,889

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

Notes to Financial Statements

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.

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 #	September 30, 2024	December 31, 2023
NET INCOME					
(1) VSHP state basis				\$ (15,286,062)	\$ 73,965,159
(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>\$ (15,286,062)</u>	<u>\$ 73,965,159</u>
SURPLUS					
(5) VSHP state basis				\$ 581,968,245	\$ 602,621,208
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:				—	—
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)				<u>\$ 581,968,245</u>	<u>\$ 602,621,208</u>

- B. There were no significant changes since December 31, 2023.
- C. (1) There were no significant changes since December 31, 2023.
- (2) Bonds not backed by other loans with an NAIC designation of 1 or 2 are reported 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)-(5) There were no significant changes since December 31, 2023.
- (6) Loan-backed securities with an NAIC designation of 1 or 2 are reported 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 NAIC identifies certain loan-backed securities where financial modeling is required to determine the carrying value. This value is determined by the initial NAIC designation and NAIC CUSIP specific modeled breakpoints. The adjustment methodology for loan-backed securities is retrospective.
- (7)-(13) There were no significant changes since December 31, 2023.
- 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

There were no significant changes since December 31, 2023.

3. Business Combinations and Goodwill

There were no significant changes since December 31, 2023.

Notes to Financial Statements

4. Discontinued Operations

There were no significant changes since December 31, 2023.

5. Investments

A-C. There were no significant changes since December 31, 2023.

D. The Company had loan-backed securities as of September 30, 2024.

- (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) For the period ended September 30, 2024, the Company did not have intent to sell any loan-backed securities deemed to be subject to other-than-temporary-impairments (OTTI).
- (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 September 30, 2024 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
81761TAG0	\$ 447,220	\$ 398,723	\$ 48,497	\$ 398,723	\$ 365,395	6/30/2024
Total			\$ 48,497			

- (4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost as of September 30, 2024 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$ 31,808
	2. 12 months or longer	\$ 4,436,672
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$ 7,984,451
	2. 12 months or longer	\$ 53,009,995

- (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 period ended September 30, 2024.
- F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of September 30, 2024.
- G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of September 30, 2024.
- H. The Company had no repurchase agreements transactions accounted for as a sale during the period ended September 30, 2024.
- I. The Company had no reverse repurchase agreements transactions accounted for as a sale during the period ended September 30, 2024.
- J-L. There were no significant changes since December 31, 2023.
- M. The Company had no working capital finance investments as of September 30, 2024.
- N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of September 30, 2024.
- O-Q. There were no significant changes since December 31, 2023.
- R. The Company had no investments in a commingled cash pool as of September 30, 2024.

6. Joint Ventures, Partnerships and Limited Liability Companies

There were no significant changes since December 31, 2023.

7. Investment Income

There were no significant changes since December 31, 2023.

8. Derivative Instruments

- A. The Company had no derivative instruments during the period ended September 30, 2024.
- B. Not applicable to health entities.

Notes to Financial Statements

9. Income Taxes

The application of Statement of Statutory Accounting Principles (SSAP) 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 that 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 DTAs will be realized.

A. The components of the net deferred taxes recognized in the Company’s balance sheet are as follows:

1.	September 30, 2024			December 31, 2023			Change		
	1	2	3	4	5	6	7	8	9
	(Col 1 + 2)	Total	Ordinary	Capital	Total	(Col 4 + 5)	(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
	Ordinary								
(a) Gross DTA	\$ 14,298,198	\$ 649,623	\$ 14,947,821	\$ 7,141,026	\$ 982,811	\$ 8,123,837	\$ 7,157,172	\$ (333,188)	\$ 6,823,984
(b) Statutory valuation allowance adjustments	—	—	—	—	—	—	—	—	—
(c) Adjusted gross DTA (1a - 1b)	14,298,198	649,623	14,947,821	7,141,026	982,811	8,123,837	7,157,172	(333,188)	6,823,984
(d) DTA nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal net admitted DTA (1c - 1d)	14,298,198	649,623	14,947,821	7,141,026	982,811	8,123,837	7,157,172	(333,188)	6,823,984
(f) DTL	563,963	19,649,280	20,213,243	471,820	18,965,217	19,437,037	92,143	684,063	776,206
(g) Net admitted DTA/(Net DTL) (1e - 1f)	\$ 13,734,235	\$ (18,999,657)	\$ (5,265,422)	\$ 6,669,206	\$ (17,982,406)	\$ (11,313,200)	\$ 7,065,029	\$ (1,017,251)	\$ 6,047,778

2.	September 30, 2024			December 31, 2023			Change		
	1	2	3	4	5	6	7	8	9
	(Col 1 + 2)	Total	Ordinary	Capital	Total	(Col 4 + 5)	(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
	Ordinary								
Admission calculation components (SSAP No. 101)									
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 12,194,917	\$ 210,725	\$ 12,405,642	\$ 6,137,750	\$ 210,725	\$ 6,348,475	\$ 6,057,167	\$ —	\$ 6,057,167
(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)	285,198	436,864	722,062	275,811	770,052	1,045,863	9,387	(333,188)	(323,801)
1. Adjusted gross DTA expected to be realized following the balance sheet date	285,198	436,864	722,062	275,811	770,052	1,045,863	9,387	(333,188)	(323,801)
2. Adjusted gross DTA allowed per limitation threshold	xxx	xxx	87,295,237	xxx	xxx	90,393,181	xxx	xxx	(3,097,944)
(c) Adjusted gross DTA (excluding the amount of DTA from 2(a) and 2(b) above) offset by gross DTL	1,818,083	2,034	1,820,117	727,465	2,034	729,499	1,090,618	—	1,090,618
(d) DTA admitted as the result of application of SSAP No. 101 (Total (2(a) + 2(b) + 2(c))	\$ 14,298,198	\$ 649,623	\$ 14,947,821	\$ 7,141,026	\$ 982,811	\$ 8,123,837	\$ 7,157,172	\$ (333,188)	\$ 6,823,984

3.	2024		2023	
	(a)	Ratio percentage used to determine recovery period and threshold limitation amount	568 %	568 %
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above		\$ 602,621,208	\$ 602,621,208

Notes to Financial Statements

4.

September 30, 2024		December 31, 2023		Change	
1	2	3	4	5	6
Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(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

1. Adjusted gross DTAs amount from Note 9A1(c)	\$14,298,198	\$649,623	\$7,141,026	\$982,811	\$7,157,172	\$(333,188)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$14,298,198	\$649,623	\$7,141,026	\$982,811	\$7,157,172	\$(333,188)
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 September 30, 2024 or December 31, 2023.

Notes to Financial Statements

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

	1	2	3
	September 30, 2024	December 31, 2023	Change
1. Current income tax:			
(a) Federal	\$ —	\$ 14,838,683	\$ (14,838,683)
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	—	14,838,683	(14,838,683)
(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>\$ —</u>	<u>\$ 14,838,683</u>	<u>\$ (14,838,683)</u>
2. DTA:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 880,728	\$ 741,656	\$ 139,072
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	1,154,186	1,045,935	108,251
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	5,068,630	2,938,789	2,129,841
(11) Net operating loss carryforward	3,442,459	—	3,442,459
(12) Tax credit carryforward	—	—	—
(13) Other	3,752,195	2,414,646	1,337,549
(99) Subtotal (sum of 2a1 through 2a13)	<u>14,298,198</u>	<u>7,141,026</u>	<u>7,157,172</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary DTA (2a99 – 2b – 2c)	<u>14,298,198</u>	<u>7,141,026</u>	<u>7,157,172</u>
(e) Capital			
(1) Investments	649,623	982,811	(333,188)
(2) Net capital loss carryforward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>649,623</u>	<u>982,811</u>	<u>(333,188)</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital DTA (2e99 – 2f – 2g)	<u>649,623</u>	<u>982,811</u>	<u>(333,188)</u>
(i) Admitted DTA (2d + 2h)	<u>\$ 14,947,821</u>	<u>\$ 8,123,837</u>	<u>\$ 6,823,984</u>
3. DTL:			
(a) Ordinary			
(1) Investments	\$ —	\$ —	\$ —
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premiums	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	563,963	471,820	92,143
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>563,963</u>	<u>471,820</u>	<u>92,143</u>
(b) Capital			
(1) Investments	19,649,280	18,965,217	684,063
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	<u>19,649,280</u>	<u>18,965,217</u>	<u>684,063</u>
(c) DTL (3a99 + 3b99)	<u>\$ 20,213,243</u>	<u>\$ 19,437,037</u>	<u>\$ 776,206</u>
4. Net DTA/(DTL) (2i - 3c)	<u>\$ (5,265,422)</u>	<u>\$ (11,313,200)</u>	<u>\$ 6,047,778</u>

Notes to Financial Statements

D. A reconciliation of the provision for federal income taxes incurred and the amount computed at the statutory federal income tax rate is as follows:

	September 30, 2024	Effective Tax Rate
Provision computed at statutory rate	\$ (3,210,073)	21.0 %
Statutory NOL	3,442,459	(22.5)%
Change in net deferred income taxes	208,275	(1.4)%
Other permanent differences	21,613	(0.1)%
Tax credits	(83,908)	0.5 %
Tax-exempt bond interest	(378,366)	2.5 %
Federal income taxes incurred	\$ —	— %

E. (1) The Company had net operating losses (NOL) available for tax purposes as of September 30, 2024. Information on the NOL available for tax purposes is as follows:

Tax Year		NOL	
Origination	Expiration	At Origination	Available
2024	2044	\$ 3,442,459	\$ 3,442,459
Total NOL available for tax purposes			\$ 3,442,459

(2)-(3) There were no significant changes since December 31, 2023.

F-I. There were no significant changes since December 31, 2023.

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

There were no significant changes since December 31, 2023.

11. Debt

- A. There were no significant changes since December 31, 2023.
- B. The Company had no Federal Home Loan Bank agreements during the periods ended September 30, 2024 or December 31, 2023.

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

- A. The Company participates in defined benefit plans sponsored by BlueCross BlueShield of Tennessee, Inc. (BCBST). The assets and obligations of the defined benefit plans are recorded on the financial statements of BCBST and all disclosures related to defined benefit plans are included in the quarterly statement of BCBST.
- B-I. There were no significant changes since December 31, 2023.

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

There were no significant changes since December 31, 2023.

14. Liabilities, Contingencies and Assessments

There were no significant changes since December 31, 2023.

15. Leases

There were no significant changes since December 31, 2023.

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

There were no significant changes since December 31, 2023.

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

- A. There were no significant changes since December 31, 2023.
- B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities during the period ended September 30, 2024.
- 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 September 30, 2024.

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

There were no significant changes since December 31, 2023.

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

There were no significant changes since December 31, 2023.

Notes to Financial Statements

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 September 30, 2024 are as follows:

Description for each class of asset or liability	September 30, 2024			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
Commercial and residential mortgage-backed securities	\$ —	\$ 1,753,379	\$ —	\$ 1,753,379
Asset-backed securities	—	559,973	—	559,973
Convertible bonds	2,287,789	1,805,231	—	4,093,020
Total bonds below investment grade	2,287,789	4,118,583	—	6,406,372
Stocks:				
Preferred stocks	3,177,618	—	—	3,177,618
Common stocks	163,457,008	317,654	—	163,774,662
Total stocks	166,634,626	317,654	—	166,952,280
Total assets at fair value	\$ 168,922,415	\$ 4,436,237	\$ —	\$ 173,358,652
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.

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.

Quantitative information regarding commercial and residential mortgage-backed securities that are measured and reported at fair value as of September 30, 2024 is as follows:

- The average credit rating was B.
- The weighted average duration of the securities was approximately 4.9 years.
- No underlying assets were guaranteed or had other credit enhancements.

Notes to Financial Statements

Quantitative information regarding asset-backed securities that are measured and reported at fair value as of September 30, 2024 is as follows:

- The average credit rating was BB-.
- The weighted average duration of the securities was approximately 7.9 years.
- No underlying assets were guaranteed or had other credit enhancements.

(5) The Company had no derivative assets or liabilities as of September 30, 2024.

C. The fair value of the Company’s financial assets as of September 30, 2024 is as follows:

Type of Financial Instrument	September 30, 2024					
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds:						
U.S. Treasuries	\$ 67,747,367	\$ 64,656,490	\$ 67,747,367	\$ —	\$ —	\$ —
Government agencies	486,718	514,627	—	486,718	—	—
States and municipalities	90,463,936	90,085,457	—	90,463,936	—	—
Foreign governments	7,371,084	7,130,989	1,724,641	5,646,443	—	—
Agency mortgage-backed securities	100,255,253	96,299,862	—	100,255,253	—	—
Commercial and residential mortgage-backed securities	56,789,130	59,090,028	—	56,789,130	—	—
Asset-backed securities	64,004,499	64,128,273	—	64,004,499	—	—
Corporate debt securities	209,687,098	206,367,889	81,888,154	127,798,944	—	—
Convertible bonds	30,707,791	29,151,633	15,036,251	15,671,540	—	—
Total bonds	627,512,876	617,425,248	166,396,413	461,116,463	—	—
Stocks:						
Preferred stocks	6,021,190	5,897,832	5,935,176	86,014	—	—
Common stocks	163,774,662	163,774,662	163,457,008	317,654	—	—
Total stocks	169,795,852	169,672,494	169,392,184	403,668	—	—
Short-term investments	1,332,556	1,305,623	233,878	1,098,678	—	—
Total investments	\$ 798,641,284	\$ 788,403,365	\$ 336,022,475	\$ 462,618,809	\$ —	\$ —

- D. The Company held no financial assets for which it was not practicable to estimate the fair value as of September 30, 2024.
- E. The Company held no investments measured using the net asset value practical expedient as of September 30, 2024.

21. Other Items

A-B. There were no significant changes since December 31, 2023.

C. Administrative Expense Analysis

Expenses are shown on the Statement of Revenue and Expenses net of administrative fees from ASO and ASC contracts. The following provides a comparison of expenses adjusted for ASO and ASC fees and premium tax during the periods ended September 30, 2024 and 2023:

Line #	Administrative Expenses	September 30, 2024	September 30, 2023	% Change
20	Claims adjustment expense	\$ 136,273,625	\$ 139,508,273	
21	General administrative expense	240,344,917	220,326,528	
	Total expense	376,618,542	359,834,801	
	ASO fees	63,787,390	48,759,146	
	ASC fees	57,600,054	43,183,492	
	Premium tax and other regulatory fees	(208,665,785)	(180,033,850)	
	Expenses, net of adjustment	\$ 289,340,201	\$ 271,743,589	6.5%

Medical Loss Ratio

As of September 30, 2024, the Company accrued medical loss ratio rebates totaling \$28,117,238 for the 2021 benefit year due to the Division of TennCare. This accrual is recorded to page 3, line 4.

Retroactive Premium Rate Adjustment

The Company notified the Division of TennCare that the Company’s estimate of the 2024 premium rates could possibly be deficient based upon the risk mix of the Company’s members. The Division of TennCare committed to a mid-year retroactive premium rate adjustment of \$117,210,199 during 2024, which the Company has recognized the rate adjustment proportionately during the period ended September 30, 2024. The rate adjustment was recorded to page 4, line 2.

D-I. There were no significant changes since December 31, 2023.

Notes to Financial Statements

22. Events Subsequent

Subsequent events have been considered through November 12, 2024 for the period ended September 30, 2024.

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.

23. Reinsurance

There were no significant changes since December 31, 2023.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-D. There were no significant changes since December 31, 2023.

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, 2023, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, was \$228,613,015. Through September 30, 2024, \$245,170,284 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 2023 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 \$3,898,316. The estimated net recoveries remaining for prior years is \$20,455,585 as of September 30, 2024, due to the estimation that recoveries will exceed payouts.

26. Intercompany Pooling Arrangements

There were no significant changes since December 31, 2023.

27. Structured Settlements

Not applicable to health entities.

28. Health Care Receivables

There were no significant changes since December 31, 2023.

29. Participating Policies

There were no significant changes since December 31, 2023.

30. Premium Deficiency Reserves

There were no significant changes since December 31, 2023.

31. Anticipated Salvage and Subrogation

There were no significant changes since December 31, 2023.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

4.2

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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [] N/A [X]

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2023

6.2

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.

12/31/2021

6.3

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).

03/16/2023

6.4

By what department or departments?
Tennessee Department of Commerce and Insurance

6.5

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]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

7.1

Has this 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]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

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

GENERAL INTERROGATORIES

- 9.1

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?
(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.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
.....
- 9.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
The annual review of the Code of Conduct resulted in amended wording and formatting for consistency, clarity and applicability to newly created Company policies. Situational examples were also updated and/or incorporated to reflect current examples of inquiries received through the Compliance Hotline. The revised Code of Conduct was effective January 2024.
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$.....

0

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....

0
13.

Amount of real estate and mortgages held in short-term investments:

\$.....

0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....0
14.22 Preferred Stock	\$.....0	\$.....0
14.23 Common Stock	\$.....0	\$.....0
14.24 Short-Term Investments	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate	\$.....0	\$.....0
14.26 All Other	\$.....0	\$.....0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$.....0	\$.....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$.....0	\$.....0
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

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.
.....
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$.....

0

16.2

Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$.....

0

16.3

Total payable for securities lending reported on the liability page.

\$.....

0

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

GENERAL INTERROGATORIES

17. 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 []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	One Mellon Center, Pittsburgh, PA 15258

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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.....
.....	

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 []

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 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	1UJOPS7WMOVTSB3XY51	SEC	NO.....
166370	Eagle Point Credit Management, LLC	549300JTV07DRG00U053	SEC	NO.....
104863	Income Research + Management	254900R033N8JBVSKJ39	SEC	NO.....
105377	Loomis, Sayles & Company, L.P.	J1ZPN2RX3UMNOY1D1313	SEC	NO.....
107717	Mackay Shields, LLC	549300Y7LLC0FU7R8H16	SEC	NO.....
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39	SEC	NO.....
007927	Northern Trust Guaranteed Advisors	3CHS099JSPHD9HGNYJ46	SEC	NO.....
104559	Pacific Investment Management Company	549300KGPYQZXGMYYN38	SEC	NO.....
000705	Raymond James	U40NQX15J3R08XCKE979	SEC	NO.....
106494	Voya Investment Management	L1XJE5NM4QE6WS12J24	SEC	NO.....
106595	Wellington Management Company, LLP	549300VHP12TEZNL CX41	SEC	NO.....
.....				

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

- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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]

20. 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]

21. 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]

GENERAL INTERROGATORIES

PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

91.3 %

1.2 A&H cost containment percent

3.7 %

1.3 A&H expense percent excluding cost containment expenses

11.3 %

2.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$.0

2.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$.0

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [] No [X]

3.1

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]

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

[illegible]

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

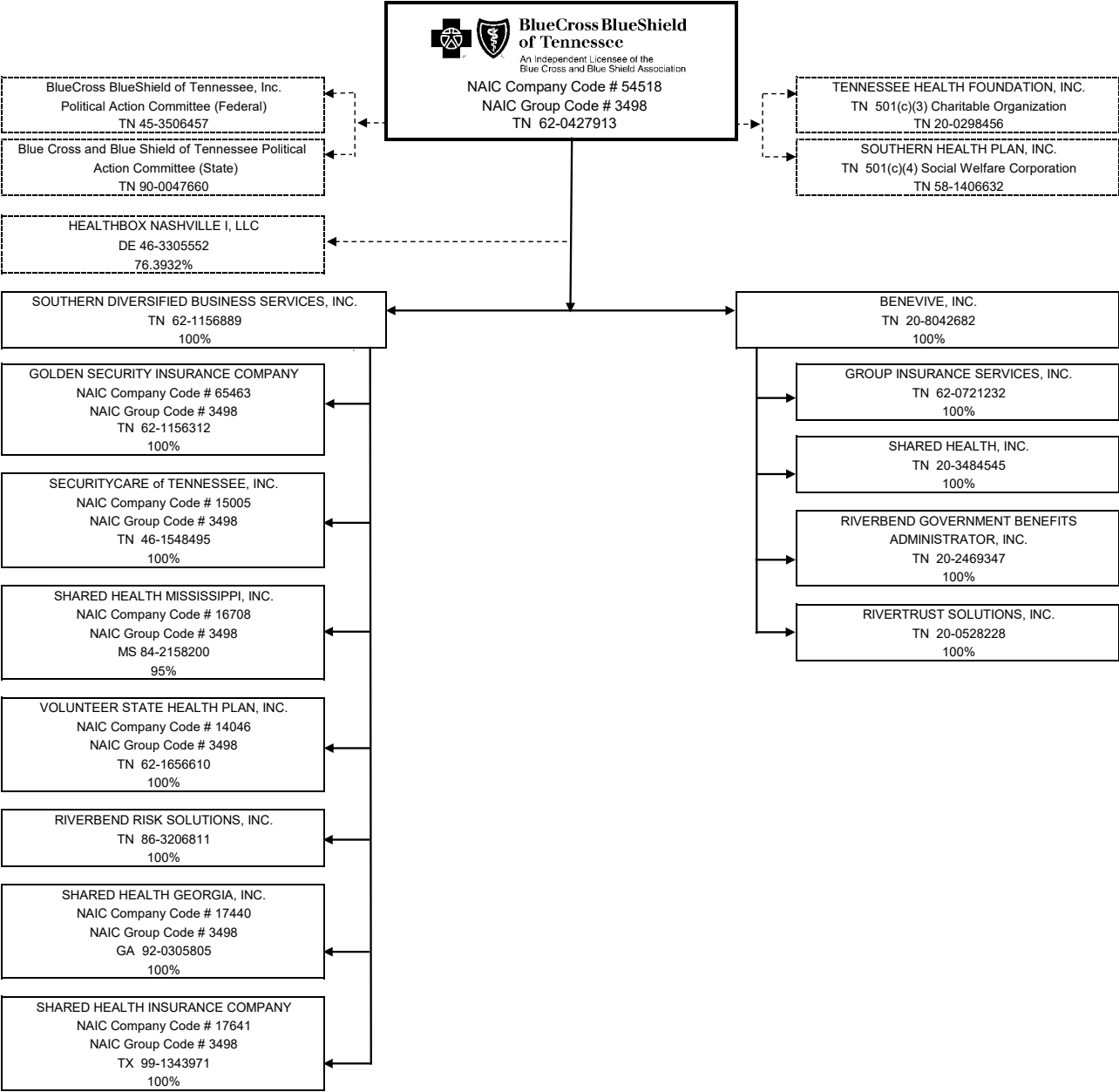
		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
States, etc.		Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	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	.0	.0	.0	.0	.0	.0	.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	.0	.0	.0	.0	.0	.0	.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	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS											
58001.	.....	.XXX									
58002.	.....	.XXX									
58003.	.....	.XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
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 4. Q - Qualified - Qualified or accredited reinsurer..... 0
2. R - Registered - Non-domiciled RRGs..... 0 5. N - None of the above - Not allowed to write business in the state..... 56
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF SEPTEMBER 30, 2024 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	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
3498	BlueCross BlueShield of Tennessee	54518	62-0427913				BlueCross BlueShield of Tennessee, Inc.	TN	UIP			0.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	46-3305552				Healthbox Nashville I, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.393	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	62-1156889				Southern Diversified Business Services, Inc.	TN	UDP	BlueCross BlueShield of Tennessee, 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	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	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	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	Southern Diversified Business Services, Inc.	Ownership	95.000	BlueCross BlueShield of Tennessee, Inc.	YES	
0000		00000	86-3206811				Riverbend Risk Solutions, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	17440	92-0305805				Shared Health Georgia, Inc.	GA	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	17641	99-1343971				Shared Health Insurance Company	TX	IA	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)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	3
0000		00000	90-0047660				Blue Cross and Blue Shield of Tennessee 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.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
--	-----

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	199,756	199,750
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	2	6
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	(63,554)	0
7. Deduct amounts received on disposals	136,204	0
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	199,756
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	199,756

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	837,412,542	851,718,381
2. Cost of bonds and stocks acquired	461,993,562	328,862,086
3. Accrual of discount	2,196,663	3,553,250
4. Unrealized valuation increase/(decrease)	3,213,049	23,658,000
5. Total gain (loss) on disposals	15,443,394	4,140,388
6. Deduct consideration for bonds and stocks disposed of	530,852,820	370,314,111
7. Deduct amortization of premium	1,168,988	2,240,803
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	1,139,659	1,964,648
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	787,097,742	837,412,542
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	787,097,742	837,412,542

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	428,421,247	366,771,637	338,317,881	(8,017,255)	520,590,204	428,421,247	448,857,748	506,696,721
2. NAIC 2 (a)	129,167,823	24,437,331	8,489,200	6,385,657	143,102,513	129,167,823	151,501,612	134,599,982
3. NAIC 3 (a)	15,066,319	1,467,435	4,009,887	282,249	15,179,084	15,066,319	12,806,115	13,469,191
4. NAIC 4 (a)	4,869,855	1,046,260	2,495,886	2,145,167	5,310,744	4,869,855	5,565,396	3,389,482
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	577,525,245	393,722,663	353,312,854	795,818	684,182,544	577,525,245	618,730,871	658,155,377
PREFERRED STOCK								
8. NAIC 1	0	86,070	638	638	0	0	86,070	0
9. NAIC 2	5,403,346	12,855	99,683	272,600	5,417,494	5,403,346	5,589,118	5,025,351
10. NAIC 3	205,612	0	0	17,032	0	205,612	222,644	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	5,608,958	98,925	100,322	290,271	5,417,494	5,608,958	5,897,832	5,025,351
15. Total Bonds and Preferred Stock	583,134,203	393,821,588	353,413,176	1,086,088	689,600,038	583,134,203	624,628,703	663,180,727

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 222,480 ; NAIC 2 \$ 1,083,142 ; NAIC 3 \$ 0 NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,305,623	xxx	1,292,478	0	10,824

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	2,202,612
2. Cost of short-term investments acquired	5,560,994	6,807,506
3. Accrual of discount	32,380	20,280
4. Unrealized valuation increase/(decrease)	0	1,395
5. Total gain (loss) on disposals	6,184	(160)
6. Deduct consideration received on disposals	4,293,935	8,999,475
7. Deduct amortization of premium	0	32,158
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,305,623	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,305,623	0

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

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	75,928,192	157,002,299
2. Cost of cash equivalents acquired	3,597,655,583	3,913,595,569
3. Accrual of discount	760	49,871
4. Unrealized valuation increase/(decrease)	0	(48,254)
5. Total gain (loss) on disposals	0	39,016
6. Deduct consideration received on disposals	3,597,928,724	3,994,710,309
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	75,655,811	75,928,192
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	75,655,811	75,928,192

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
38378F-PF-1	GNR 2013-005 PA - CMO/RMBS		08/14/2024	FTN FINANCIAL		189,450	201,887	177	1.A
38378H-3B-0	GNR 2012-126 BC - CMO/RMBS		08/13/2024	FTN FINANCIAL		117,432	123,527	90	1.A
912810-QT-8	UNITED STATES TREASURY		07/17/2024	Deutsche Bank Wellington Direct		1,771,629	2,100,000	11,413	1.A
912810-SH-2	UNITED STATES TREASURY		07/17/2024	BNP PARIBAS SECURITIES BOND		796,564	1,050,000	5,250	1.A
912810-UA-4	UNITED STATES TREASURY		07/17/2024	Various		1,523,923	1,475,000	11,638	1.A
912810-UB-2	UNITED STATES TREASURY		07/15/2024	MORGAN STANLEY & COMPANY		2,521,875	2,500,000	19,480	1.A
91282C-HA-2	UNITED STATES TREASURY		07/15/2024	CITADEL SECURITIES LLC		708,871	726,000	5,317	1.A
91282C-KA-8	UNITED STATES TREASURY		07/15/2024	Citigroup (SSB)		1,157,957	1,163,000	20,033	1.A
91282C-KP-5	UNITED STATES TREASURY		07/30/2024	MIZUHO SECURITIES USA/FIXED INCOME		424,204	414,000	4,787	1.A
91282C-KQ-3	UNITED STATES TREASURY		07/15/2024	MORGAN STANLEY & COMPANY		2,023,438	2,000,000	14,742	1.A
91282C-KV-2	UNITED STATES TREASURY		07/31/2024	MORGAN STANLEY & COMPANY		134,016	132,000	784	1.A
91282C-KX-8	UNITED STATES TREASURY		07/15/2024	MORGAN STANLEY & COMPANY		2,513,672	2,500,000	4,620	1.A
91282C-LC-3	UNITED STATES TREASURY		08/29/2024	HSBC SECURITIES		245,328	242,000	789	1.A
0109999999. Subtotal - Bonds - U.S. Governments						14,128,359	14,627,413	99,119	XXX
162409-AN-6	CHATTANOOGA CITY BOARD OF HEALTH EDUCATI		08/15/2024	Morgan Stanley & Co		287,973	265,000	0	1.G FE
20775D-XW-7	CONNECTICUT ST HEALTH & EDL FACS AUTH R		07/09/2024	Morgan Stanley & Co		365,453	325,000	406	1.F FE
3132CX-JB-9	FH SB1158 - RMBS		07/18/2024	BMO CAPITAL MARKETS		100,879	105,348	158	1.A
3132DS-O6-2	FH SD4977 - RMBS		07/15/2024	BANC OF AMERICA/FIXED INCOME		1,469,105	1,502,801	3,131	1.A
3132DW-ES-8	FH SD8245 - RMBS		07/15/2024	BANC OF AMERICA/FIXED INCOME		3,146,486	3,297,717	6,183	1.A
3140XH-FT-9	FN FS1977 - RMBS		08/29/2024	Citigroup		925,748	1,119,997	1,804	1.A
3140XT-BF-7	FN FP0037 - RMBS		07/17/2024	Morgan Stanley		2,509,687	2,974,995	3,512	1.A
31418D-4X-7	FN MA4437 - RMBS		07/17/2024	BNP PARIBAS SECURITIES BOND		1,567,311	1,949,999	1,842	1.A
31418E-PA-2	FN MA4916 - RMBS		07/15/2024	BANC OF AMERICA/FIXED INCOME		2,040,309	2,199,795	3,686	1.A
34074M-TG-0	FLORIDA HSG FIN CORP REV		09/05/2024	RAYMOND JAMES & ASSOCIATES INC.		168,071	150,000	0	1.A FE
45203M-BB-3	ILLINOIS HSG DEV AUTH REV		07/31/2024	RAYMOND JAMES & ASSOCIATES INC.		645,044	585,000	0	1.A FE
59333P-7M-4	MIAMI-DADE CNTY FLA AVIATION REV		07/17/2024	BZW SECS		671,838	615,000	0	1.E FE
63607W-AW-4	NATIONAL FIN AUTH N H MUN CTF5		07/25/2024	WACHOVIA-WELLS FARGO FI		238,438	250,000	838	1.F FE
67756Q-8B-6	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		07/17/2024	Jefferies & Co., Inc.		314,175	285,000	0	1.A FE
74381M-DM-4	PROVIDENCE R I PUB BLDGS AUTH REV		08/14/2024	RAYMOND JAMES & ASSOCIATES INC.		271,627	245,000	0	1.E FE
759874-CJ-7	RENO-TAHOE ARPT AUTH NEV ARPT REV		08/16/2024	Merrill Lynch		268,853	250,000	0	1.F FE
79467B-CM-5	SALES TAX SECURITIZATION CORP ILL		07/22/2024	RAYMOND JAMES & ASSOCIATES INC.		635,981	670,000	2,022	1.A FE
837151-4X-4	SOUTH CAROLINA ST PUB SVC AUTH REV		07/24/2024	Jefferies & Co., Inc.		936,189	875,000	0	1.E FE
88275F-SE-0	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		07/09/2024	FTN FINANCIAL		260,994	330,000	3,548	1.B FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						16,824,161	17,995,652	27,111	XXX
00138C-BB-3	COREBRIDGE GLOBAL FUNDING		08/19/2024	J P MORGAN SECURITIES		84,986	85,000	0	1.F FE
00179C-AA-6	AMSR 24SFR1 A - CMBS		06/26/2024	NOMURA SECURITIES/FIXED INCOME		165,591	175,000	0	1.A FE
00182C-AB-9	ANI PHARMACEUTICALS INC		08/08/2024	JP MORGAN SECURITIES LLC		25,000	25,000	0	. Z
00206R-DQ-2	AT&T INC		07/17/2024	Jefferies & Co., Inc.		542,146	550,000	8,895	2.B FE
00206R-HJ-4	AT&T INC		07/15/2024	GOLDMAN		391,736	400,000	6,525	2.B FE
00287Y-BF-5	ABBVIE INC		07/15/2024	GOLDMAN		112,567	114,000	834	1.G FE
00489Q-AA-0	ACRES COMMERCIAL REALTY CORP		09/11/2024	PERFORMANCE TRUST		1,880	2,000	9	2.B PL
007973-AD-2	ADVANCED ENERGY INDUSTRIES INC		08/12/2024	JP MORGAN SECURITIES LLC		328,080	325,000	3,340	3.C
00914A-AR-3	AIR LEASE CORP		07/15/2024	MARKETAXESS CORPORATION		336,925	361,000	22	2.B FE
013817-AJ-0	HOWMET AEROSPACE INC		07/17/2024	Deutsche Bank Wellington Direct		561,248	550,000	15,053	2.B FE
025816-DV-8	AMERICAN EXPRESS CO		07/22/2024	MORGAN STANLEY & COMPANY		382,000	382,000	0	1.F FE
03027X-AK-6	AMERICAN TOWER CORP		07/17/2024	Jefferies & Co., Inc.		554,605	575,000	5,013	2.B FE
03073E-AP-0	CENCORA INC		07/17/2024	Morgan Stanley		287,082	300,000	949	2.A FE
031162-CJ-7	AMGEN INC		07/17/2024	BAML		205,372	215,000	2,314	2.A FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
031162-DP-2	AMGEN INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		148,294	147,000	2,818	2.A FE
03209R-AA-1	AMPHASTAR PHARMACEUTICALS INC		09/10/2024	JP MORGAN SECURITIES LLC		277,110	275,000	2,689	3.C
03522A-AG-5	ANHEUSER-BUSCH COMPANIES LLC		07/15/2024	BARCLAYS CAPITAL INC		248,522	253,000	4,232	1.G FE
036752-AV-5	ELEVANCE HEALTH INC		07/15/2024	GOLDMAN		44,114	44,000	595	2.A FE
03761U-60-1	MIDCAP FINANCIAL INVESTMENT CORP		08/13/2024	Ladenburg Thalmann & Co. Inc.		160,468	159,500	0	2.C FE
038923-AW-8	ARBOR REALTY TRUST INC		09/18/2024	Oppenheimer		18,750	20,000	386	1.F PL
04685A-3X-7	ATHENE GLOBAL FUNDING		07/08/2024	MORGAN STANLEY & COMPANY		185,000	185,000	0	1.E FE
04685A-4A-6	ATHENE GLOBAL FUNDING		08/22/2024	BANC OF AMERICA/FIXED INCOME		250,000	250,000	0	1.E FE
05593R-AB-8	BMO 2024-5C5 MORTGAGE TRUST - CMBS		07/31/2024	BMO CAPITAL MARKETS		252,500	250,000	531	1.A FE
05593R-AC-6	BMO 2024-5C5 MORTGAGE TRUST - CMBS		07/31/2024	Bank of Montreal Chicago		257,500	250,000	569	1.A FE
05612E-AA-6	BX 24MF A - CMBS		08/28/2024	BARCLAYS CAPITAL FIXED INCOME		249,609	250,000	659	1.A FE
06051G-HT-9	BANK OF AMERICA CORP		07/15/2024	GOLDMAN		66,106	68,000	558	1.E FE
09261B-AJ-9	BLACKSTONE HOLDINGS FINANCE CO LLC		07/15/2024	BANC OF AMERICA/FIXED INCOME		149,286	145,000	1,735	1.E FE
09262X-AE-1	BLACKSTONE CREDIT RATED FUND TRUST LP		09/17/2024	BLACKSTONE		308,982	308,982	0	2.B PL
09290D-AJ-0	BLACKROCK FUNDING INC		07/17/2024	BAML		328,677	330,000	0	1.D FE
096817-AA-9	BOCA 24BOCA A - CMBS		08/07/2024	CITIGROUP GLOBAL MKTS/SALOMON		249,375	250,000	0	1.A FE
10316T-AC-8	BOX INC		09/18/2024	MORGAN STANLEY & COMPANY		279,375	275,000	0	4.C FE
105925-AA-9	BRFT-24NQMS-A1 - RMBS		07/31/2024	BAML		480,000	480,000	2,708	1.A FE
11120V-AE-3	BRIXMOR OPERATING PARTNERSHIP LP		07/17/2024	BZW SECS		557,302	575,000	7,662	2.B FE
11135F-BZ-3	BROADCOM INC		07/08/2024	BNP Paribas		128,978	129,000	0	2.B FE
12550A-BD-7	C1FC 145PRR A1R - CDO		07/30/2024	BNP PARIBAS SECURITIES BOND		351,225	350,000	1,235	1.A FE
126650-ED-8	CVS HEALTH CORP		07/15/2024	GOLDMAN		202,240	200,000	2,122	2.B FE
14149Y-BJ-6	CARDINAL HEALTH INC		07/17/2024	Citigroup		552,270	575,000	1,797	2.B FE
14314F-BE-7	CGMS 173RR CR2 - CDO		08/15/2024	NOMURA SECURITIES INTERNATIONAL, INC.		400,000	400,000	0	1.F FE
14687W-AF-7	CRVNA 24N3 D - ABS		09/18/2024	BNP Paribas		69,985	70,000	0	2.B FE
161175-CM-4	CHARTER COMMUNICATIONS OPERATING LLC		07/15/2024	MORGAN STANLEY & COMPANY		112,820	111,000	1,252	2.C FE
16411Q-AR-2	CHENIERE ENERGY PARTNERS LP		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		508,515	500,000	4,313	2.C FE
17259U-30-3	C1ON INVESTMENT CORP		09/26/2024	STIFEL NICOLAUS & CO.		1,373,000	1,373,000	0	2.C FE
17259U-A#-2	C1ON INVESTMENT CORPORATION		09/18/2024	Not Available		2,276,610	2,344,000	0	2.C PL
20030N-BH-3	COMCAST CORP		09/18/2024	PRINCIPAL BANK		1,378,429	1,400,000	10,578	1.G FE
207410-AH-4	CONMED CORP		08/01/2024	BMO NESBITT BURNS INC		156,829	175,000	514	4.C
210518-DX-1	CONSUMERS ENERGY CO		07/29/2024	Wells Fargo Securities, LLC		498,875	500,000	0	1.E FE
21871X-AD-1	COREBRIDGE FINANCIAL INC		07/17/2024	Various		889,252	920,000	9,538	2.A FE
21874A-AC-0	CORE SCIENTIFIC INC		08/14/2024	JP MORGAN SECURITIES LLC		50,000	50,000	0	. Z
23331A-BS-7	DR HORTON INC		08/07/2024	MIZUHO SECURITIES USA/FIXED INCOME		396,020	400,000	0	2.A FE
233331-BL-0	DTE ENERGY CO		07/15/2024	Citigroup (SSB)		516,425	500,000	5,931	2.B FE
24422E-XF-1	JOHN DEERE CAPITAL CORP		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		46,894	47,000	47	1.E FE
25179M-BH-5	DEVON ENERGY CORP		08/19/2024	CITIGROUP GLOBAL MARKETS INC.		349,587	350,000	0	2.B FE
252131-AM-9	DEXCOM INC		07/17/2024	BARCLAYS CAPITAL INC./LE		370,763	375,000	246	2.C FE
26207A-AE-3	DRIVE 2024-2 B - ABS		09/17/2024	DEUTSCHE BANK SECURITIES, INC.		299,987	300,000	0	1.C FE
26441C-AS-4	DUKE ENERGY CORP		07/17/2024	SMBC-Global		309,728	325,000	3,278	2.B FE
26884T-AR-3	ERAC USA FINANCE LLC		07/17/2024	Morgan Stanley		178,466	185,000	797	1.G FE
29366M-AF-5	ENTERGY ARKANSAS LLC		07/15/2024	Citigroup (SSB)		510,190	500,000	4,996	1.F FE
29375Q-AC-2	EFF 243 A3 - ABS		07/16/2024	BANC OF AMERICA/FIXED INCOME		339,947	340,000	0	1.A FE
30165B-AG-8	EART 2024-5 D - ABS		09/24/2024	BARCLAYS CAPITAL INC FIXED INC		79,987	80,000	0	2.B FE
30225V-AJ-6	EXTRA SPACE STORAGE LP		07/17/2024	Head Wellington Direct		562,001	550,000	9,318	2.B FE
30227F-AG-5	ESA 21ESH C - CMBS		05/13/2024	MORGAN STANLEY&CO. LLC/INTERNATIONAL PLC		(490)	0	0	1.G FE
30303M-BT-2	META PLATFORMS INC		08/07/2024	BAML		279,866	280,000	0	1.D FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
337738-BN-7	FISERV INC		08/01/2024	BANC OF AMERICA/FIXED INCOME		748,605	750,000	0	2.B FE
338307-AE-1	FIVE9, INC.		07/31/2024	Various		522,784	575,000	2,358	4.A
345397-F8-1	FORD MOTOR CREDIT COMPANY LLC		09/03/2024	MORGAN STANLEY & COMPANY		292,968	293,000	0	2.C FE
37940X-AN-2	GLOBAL PAYMENTS INC		09/25/2024	Various		128,727	125,000	755	2.C FE
379925-AA-8	GMREV 242 A - ABS		08/23/2024	JP MORGAN SECURITIES LLC		499,796	500,000	0	1.A FE
38141G-A5-3	GOLDMAN SACHS GROUP INC		07/15/2024	BARCLAYS CAPITAL INC		327,240	300,000	4,483	2.A FE
38178T-AA-0	GOBSL 58 A1 - CDO		07/26/2024	BANC OF AMERICA/FIXED INCOME		199,398	199,000	149	1.A FE
390320-87-7	GREAT ELM CAPITAL CORP		09/26/2024	Various		279,323	285,900	0	. Z
390320-88-5	GREAT ELM CAPITAL CORP		08/05/2024	Various		579,409	592,325	0	2.B PL
39152M-AA-3	GIWT 24WOLF A - CMBS		08/28/2024	BARCLAYS CAPITAL FIXED INCOME		248,906	250,000	669	1.A FE
404119-CU-1	HCA INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		504,075	500,000	11,122	2.C FE
405024-AC-4	HAEMONETICS CORP		08/27/2024	Jefferies		97,304	100,000	625	2.A FE
438516-CS-3	HONEYWELL INTERNATIONAL INC		08/29/2024	Morgan Stanley		556,486	540,000	13,425	1.F FE
44045A-50-8	HORIZON TECHNOLOGY FINANCE CORP		08/26/2024	Ladenburg Thalmann & Co. Inc.		32,078	33,625	0	2.B PL
44934Q-AD-3	HART 2024-B A3 - ABS		07/16/2024	Citigroup (SSB)		208,968	209,000	0	1.A FE
45138L-BK-8	IDAHO POWER CO		08/07/2024	J P MORGAN SECURITIES		299,814	300,000	0	1.G FE
461070-AV-6	INTERSTATE POWER AND LIGHT CO		09/04/2024	GOLDMAN		299,376	300,000	0	2.A FE
46188D-AA-6	INVTH-24SFR1-A. - CMBS		08/16/2024	DEUTSCHE BANK SECURITIES, INC.		199,583	208,000	0	1.A FE
465685-AR-6	ITC HOLDINGS CORP		07/17/2024	Morgan Stanley		550,836	550,000	8,773	2.B FE
46647P-CB-0	JPMORGAN CHASE & CO		07/15/2024	GOLDMAN		140,063	149,000	549	1.E FE
46647P-EK-8	JPMORGAN CHASE & CO		07/15/2024	JP MORGAN SECURITIES LLC		300,000	300,000	0	1.E FE
477143-AQ-4	JETBLUE AIRWAYS CORP		08/13/2024	MORGAN STANLEY & COMPANY		75,000	75,000	0	4.A FE
48123V-AH-5	ZIFF DAVIS, INC.		07/12/2024	Various		504,635	542,000	3,008	3.C FE
49271V-AW-0	KEURIG DR PEPPER INC		07/17/2024	Deutsche Bank Wellington Direct		554,439	550,000	10,207	2.B FE
501812-AB-7	LCI INDUSTRIES		07/17/2024	WELLS FARGO SECURITIES LLC		244,852	250,000	492	1.G FE
502431-AL-3	L3HARRIS TECHNOLOGIES INC		07/17/2024	TRADEWEB		560,355	575,000	2,029	2.B FE
502431-AP-4	L3HARRIS TECHNOLOGIES INC		07/15/2024	DEUTSCHE BANK SECURITIES, INC.		336,137	332,000	50	2.B FE
52885A-AA-6	LEX 24BBG A - CMBS		09/17/2024	DEUTSCHE BANK SECURITIES, INC.		40,000	40,000	162	1.A FE
55306N-AA-2	MKS INSTRUMENTS INC		08/28/2024	BARCLAYS CAPITAL INC./LE		280,098	275,000	984	3.A
55354G-AL-4	MSCI INC		07/17/2024	BANK OF NYC/GOLDMAN		210,811	230,000	1,164	2.C FE
59001A-BE-1	MERITAGE HOMES CORP		08/14/2024	MORGAN STANLEY & COMPANY		263,480	250,000	1,167	2.C FE
59220*-AA-8	METROPOLITAN LEVERED PARTNERS FUND VIII		09/03/2024	METROPOLITAN BANK AND TRUST CO.		746,313	746,313	0	1.G PL
595017-BF-0	MICROCHIP TECHNOLOGY INC		07/17/2024	Jefferies		154,176	150,000	150	2.C FE
596278-AB-7	MIDDLEBY CORP		07/17/2024	JP MORGAN SECURITIES LLC		281,354	250,000	951	3.B
615369-BA-2	MOODY'S CORP		07/29/2024	Citigroup		555,481	560,000	0	2.A FE
61747Y-FG-5	MORGAN STANLEY		07/15/2024	GOLDMAN		403,228	400,000	10,547	1.E FE
64110L-AZ-9	NETFLIX INC		07/30/2024	Various		558,873	560,000	0	2.A FE
652526-70-8	NEWTEKONE INC		09/13/2024	NATL FINANCIAL SERVICES CORP (NFS)		1,630	1,675	12	2.A PL
65473P-AS-4	NISOURCE INC		07/17/2024	BANK OF NYC/GOLDMAN		555,522	550,000	1,907	2.B FE
65481D-AD-4	NALT 2024-B A3 - ABS		07/17/2024	Citigroup (SSB)		161,999	162,000	0	1.A FE
67103B-70-4	OFS CAPITAL CORP		09/17/2024	Various		11,525	13,125	3	2.B PL
67103B-AA-8	OFS CAPITAL CORP		07/10/2024	COLLIERS SECURITIES		1,865	2,000	40	2.B PL
67119E-AA-4	OBX 24NQ11 A1 - RMBS		07/23/2024	Citigroup		474,994	475,000	1,938	1.A FE
682189-AU-9	ON SEMICONDUCTOR CORP		08/14/2024	MIZUHO SECURITIES USA INC.		124,238	125,000	285	3.B
682680-CD-3	ONEOK INC		09/10/2024	Goldman Sachs & Co.		497,820	500,000	0	2.B FE
682939-AA-1	ONNI 24APT A - CMBS		07/01/2024	WELLS FARGO SECURITIES LLC		244,920	250,000	679	1.A FE
68389X-BU-8	ORACLE CORP		07/17/2024	JANE STREET		355,804	375,000	3,121	2.B FE
691543-86-2	OXFORD LANE CAPITAL CORP		09/13/2024	Various		176,989	172,525	0	2.A PL

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
691543-88-8	OXFORD LANE CAPITAL CORP		09/09/2024	NATL FINANCIAL SERVICES CORP (NFS)		348	375	3	2.A PL
69181V-30-5	OXFORD SQUARE CAPITAL CORP		09/13/2024	Ladenburg Thalmann & Co. Inc.		20,484	21,100	0	2.B PL
69181V-50-3	OXFORD SQUARE CAPITAL CORP		09/24/2024	Various		32,191	35,650	22	2.B PL
69335P-FP-5	PFSFC 24F A - ABS		08/07/2024	J P MORGAN SECURITIES		162,983	163,000	0	1.A FE
693475-BK-0	PNC FINANCIAL SERVICES GROUP INC		07/15/2024	GOLDMAN		167,041	165,000	1,080	1.G FE
694308-HS-9	PACIFIC GAS AND ELECTRIC CO		07/17/2024	BAML		239,063	250,000	2,819	2.B FE
6944PL-3C-1	PACIFIC LIFE GLOBAL FUNDING II		08/22/2024	J P MORGAN SECURITIES		499,910	500,000	0	1.D FE
695114-DD-7	PACIFICORP		07/15/2024	HSBC SECURITIES		502,415	500,000	14,458	1.F FE
69688A-AL-5	PLMRS 2018-3 AA3 - CDO		07/26/2024	BARCLAYS CAPITAL INC		218,858	218,531	477	1.A FE
709599-AW-4	PENSKE TRUCK LEASING CO LP		07/17/2024	FLOWTRADE		264,963	275,000	1,636	2.B FE
71710T-AG-3	PCG 24A A1 - ABS		07/24/2024	Goldman Sachs & Co.		499,988	500,000	0	1.A FE
71710T-AH-1	PCG 24A A2		07/24/2024	GOLDMAN		934,998	935,000	0	1.A FE
743312-AC-4	PROGRESS SOFTWARE CORPORATION		08/05/2024	Jefferies		182,117	175,000	2,637	2.C FE
74456Q-CS-3	PUBLIC SERVICE ELECTRIC AND GAS CO		08/01/2024	Citigroup (SSB)		299,157	300,000	0	1.F FE
744573-AW-6	PUBLIC SERVICE ENTERPRISE GROUP INC		07/17/2024	BZW SECS		569,861	550,000	8,347	2.B FE
744573-AZ-9	PUBLIC SERVICE ENTERPRISE GROUP INC		09/12/2024	DEUTSCHE BANK SECURITIES, INC.		314,040	300,000	7,539	2.B FE
756109-AR-5	REALTY INCOME CORP		07/17/2024	Morgan Stanley		245,435	250,000	2,664	1.G FE
775109-CG-4	ROGERS COMMUNICATIONS INC		07/15/2024	GOLDMAN		333,092	348,000	3,743	2.C FE
78016F-ZU-1	ROYAL BANK OF CANADA		07/15/2024	GOLDMAN		65,305	63,000	788	1.E FE
78163D-20-9	RUNWAY GROWTH FINANCE CORP		08/12/2024	Ladenburg Thalmann & Co. Inc.		1,572	1,575	0	2.A PL
78163D-30-8	RUNWAY GROWTH FINANCE CORP		08/15/2024	Ladenburg Thalmann & Co. Inc.		4,313	4,275	0	2.A PL
808513-BY-0	CHARLES SCHWAB CORP		07/15/2024	BANC OF AMERICA/FIXED INCOME		249,667	265,000	2,399	1.F FE
819047-AB-7	SHAKE SHACK INC		08/02/2024	WELLS FARGO SECURITIES LLC		291,895	325,000	0	3.C FE
83100A-AA-0	SLAM 241 A - ABS		09/17/2024	MUFG SECURITIES AMERICAS INC		499,987	500,000	0	1.F FE
842400-GU-1	SOUTHERN CALIFORNIA EDISON CO		07/15/2024	BNP Paribas		345,008	400,000	1,125	1.G FE
842434-DB-5	SOUTHERN CALIFORNIA GAS CO		08/08/2024	MITSUBISHI UFJ SECURITIES		298,542	300,000	0	1.D FE
842587-DP-9	SOUTHERN CO		07/17/2024	BARCLAYS CAPITAL INC./LE		393,998	375,000	1,332	2.A FE
842587-DQ-7	SOUTHERN CO		07/17/2024	Morgan Stanley		500,535	500,000	2,223	2.A FE
87264A-BR-5	T-MOBILE USA INC		07/15/2024	PERSHING DIV OF DLJ SEC LNDING		125,253	131,000	1,236	2.B FE
87264A-DM-4	T-MOBILE USA INC		09/23/2024	Wells Fargo Securities, LLC		249,633	250,000	0	2.B FE
874054-AG-4	TAKE-TWO INTERACTIVE SOFTWARE INC		07/17/2024	TORONTO DOMINION BK		557,790	575,000	5,555	2.B FE
87612B-BG-6	TARGA RESOURCES PARTNERS LP		07/17/2024	Jefferies & Co., Inc.		395,608	400,000	167	2.B FE
89236T-WF-9	TOYOTA MOTOR CREDIT CORP		07/15/2024	DEUTSCHE BANK SECURITIES, INC.		507,545	500,000	4,208	1.E FE
895978-AA-2	TON 235FR2 A - CMBS		09/25/2024	MORGAN STANLEY & COMPANY		206,789	204,686	711	1.A FE
89788M-AN-2	TRUIST FINANCIAL CORP		07/15/2024	J P MORGAN SECURITIES		82,241	81,000	517	1.G FE
898813-AW-0	TUCSON ELECTRIC POWER CO		08/29/2024	Various		677,004	675,000	1,031	1.G FE
90265E-AN-0	UDR INC		09/24/2024	GOLDMAN		214,291	220,000	1,497	2.A FE
90353T-AJ-9	UBER TECHNOLOGIES INC		07/17/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		291,646	275,000	0	4.A
90932M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		05/02/2024	BAIRD, ROBERT W., & COMPANY IN		(254,053)	(240,625)	0	2.B FE
911312-BM-7	UNITED PARCEL SERVICE INC		08/13/2024	RAYMOND JAMES & ASSOCIATES		386,480	400,000	3,016	1.F FE
91324P-FA-5	UNITEDHEALTH GROUP INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		502,550	500,000	7,826	1.F FE
922280-AC-6	VARONIS SYSTEMS INC		09/06/2024	MORGAN STANLEY & COMPANY		50,000	50,000	0	Z
928668-AU-6	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		07/17/2024	Citigroup (SSB)		373,884	378,000	3,242	1.G FE
95040Q-AD-6	WELLTOWER OP LLC		07/17/2024	Jefferies & Co., Inc.		293,361	300,000	3,294	2.A FE
95041A-AD-0	WELLTOWER OP LLC		07/17/2024	Various		227,612	225,000	91	2.A FE
958867-AG-2	WESTERN MIDSTREAM OPERATING LP		08/15/2024	TORONTO DOMINION SECS USA INC		249,358	250,000	0	2.C FE
96524V-40-3	WHITEHORSE FINANCE INC		09/05/2024	Ladenburg Thalmann & Co. Inc.		5,515	5,475	0	2.C FE
970648-AL-5	WILLIS NORTH AMERICA INC		07/17/2024	JANE STREET		421,970	425,000	1,812	2.B FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
98978V-AL-7	ZOETIS INC		07/17/2024	Jefferies & Co., Inc.		544,410	575,000	6,038	2.A FE
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					51,317,514	51,775,013	299,389	XXX
000000-00-0	READY TERM HLDGS L 0.00 10APR29 FRN		08/08/2024	Ready Term Holdings, LLC		592,625	592,625	0	1.F PL
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					592,625	592,625	0	XXX
2509999997	Total - Bonds - Part 3					82,862,659	84,990,703	425,619	XXX
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
2509999999	Total - Bonds					82,862,659	84,990,703	425,619	XXX
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		07/11/2024	Ladenburg Thalmann & Co. Inc.	671.000	10,688	0.00	0	2.C PL
55025L-20-7	LUMENT FINANCE TRUST INC		07/11/2024	Ladenburg Thalmann & Co. Inc.	108.000	2,168	0.00	0	2.B PL
4019999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					12,855	XXX	0	XXX
67111Q-50-3	OFS CREDIT COMPANY INC		09/26/2024	Ladenburg Thalmann & Co. Inc.	3,488.000	86,070	0.00	0	. Z
4029999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					86,070	XXX	0	XXX
4509999997	Total - Preferred Stocks - Part 3					98,925	XXX	0	XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					98,925	XXX	0	XXX
002824-10-0	ABBOTT LABORATORIES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	678.000	69,935		0	
00766T-10-0	AECOM ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	180.000	15,399		0	
013091-10-3	ALBERTSONS COMPANIES CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	316.000	6,280		0	
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,813.000	212,192		0	
01973R-10-1	ALLISON TRANSMISSION HOLDINGS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	147.000	11,042		0	
02005N-10-0	ALLY FINANCIAL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	77.000	3,092		0	
023939-10-1	AMENTUM HOLDINGS ORD		09/30/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	938.000	17,107		0	
032654-10-5	ANALOG DEVICES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	8.000	1,824		0	
03662Q-10-5	ANSYS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	12.000	3,917		0	
039483-10-2	ARCHER DANIELS MIDLAND ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	957.000	59,235		0	
08467Q-70-2	BERKSHIRE HATHAWAY CL B ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	103.000	46,248		0	
125523-10-0	CIGNA ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	15.000	4,882		0	
126408-10-3	CSX ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	799.000	27,000		0	
14040H-10-5	CAPITAL ONE FINANCIAL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	6.000	842		0	
15087Q-10-3	CELANESE ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,487.000	197,419		0	
166764-10-0	CHEVRON ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	236.000	36,907		0	
172967-42-4	CITIGROUP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	182.000	11,769		0	
185899-10-1	CLEVELAND CLIFFS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	12,076.000	189,212		0	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	28.000	1,918		0	
198516-10-6	COLUMBIA SPORTSWEAR ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	441.000	34,173		0	
2003ON-10-1	COMCAST CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,184.000	45,122		0	
22788C-10-5	CROWDSTRIKE HOLDINGS CL A ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	657.000	175,315		0	
235851-10-2	DANAHER ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	13.000	3,121		0	
25179M-10-3	DEVON ENERGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,666.000	175,589		0	
254687-10-6	WALT DISNEY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,431.000	334,597		0	
25746U-10-9	DOMINION ENERGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	5,025.000	244,021		0	
25754A-20-1	DOMINOS PIZZA ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	11.000	5,430		0	
257651-10-9	DONALDSON ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,650.000	188,024		0	
27579R-10-4	EAST WEST BANCORP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	8.000	591		0	
30034W-10-6	EVERGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,739.000	197,653		0	
30040W-10-8	EVERSOURCE ENERGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,707.000	210,020		0	
315616-10-2	F5 ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	31.000	5,343		0	

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
316773-10-0	FIFTH THIRD BANCORP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	73.000	2.699		0	
32051X-10-8	FIRST HAWAIIAN ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	25.000			0	
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,996.000	228,829		0	
375558-10-3	GILEAD SCIENCES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	809.000	55,085		0	
38141G-10-4	GOLDMAN SACHS GROUP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	7.000	3,261		0	
384109-10-4	GRACO ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,544.000	200,221		0	
403949-10-0	HF SINCLAIR ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,113.000	113,110		0	
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	738.000	159,275		0	
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	11,224.000	198,281		0	
45167R-10-4	IDEX ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,025.000	201,181		0	
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2.000	354		0	
461202-10-3	INTUIT ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	271.000	177,798		0	
46625H-10-0	JPMORGAN CHASE ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	224.000	46,683		0	
466313-10-3	JABIL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	27.000	2,933		0	
46982L-10-8	JACOBS SOLUTIONS ORD		09/30/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	998.000	79,954		0	
478160-10-4	JOHNSON & JOHNSON ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	365.000	58,631		0	
48020Q-10-7	JONES LANG LASALLE ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	555.000	112,505		0	
48251W-10-4	KKR AND CO ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,895.000	224,771		0	
540424-10-8	LOEWS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	36.000	2,698		0	
553530-10-6	MSC INDUSTRIAL CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	670.000	53,541		0	
571903-20-2	MARRIOTT INTERNATIONAL CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	601.000	144,060		0	
577081-10-2	MATTEL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	104.000	1,687		0	
580135-10-1	MCDONALD'S ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	16.000	3,966		0	
584918-10-4	MICROSOFT ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	246.000	104,034		0	
585017-10-4	MICROCHIP TECHNOLOGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,094.000	100,730		0	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	7,560.000	498,773		0	
637417-10-6	NNN REIT ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	737.000	31,232		0	
67066G-10-4	NVIDIA ORD		08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	650.000	82,416		0	
680665-20-5	OLIN ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	649.000	29,975		0	
681919-10-6	OMNICOM GROUP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,339.000	208,501		0	
718546-10-4	PHILLIPS 66 ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	955.000	134,293		0	
745867-10-1	PULTEGROUP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	23.000	2,394		0	
751212-10-1	RALPH LAUREN CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,088.000	184,238		0	
770323-10-3	ROBERT HALF ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	59.000	3,773		0	
78442P-10-6	SLM ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	115.000	2,405		0	
808625-10-7	SCIENCE APPLICATIONS INTERNATIAL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	17.000	1,976		0	
833034-10-1	SNAP ON ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	101.000	25,910		0	
855244-10-9	STARBUCKS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	96.000	7,372		0	
85571B-10-5	STARWOOD PROPERTY REIT		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	215.000	4,093		0	
857477-10-3	STATE STREET ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	48.000	3,537		0	
87165B-10-3	SYNCHRONY FINANCIAL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	31.000	1,490		0	
876030-10-7	TAPESTRY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	69.000	2,810		0	
87612E-10-6	TARGET ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,353.000	195,740		0	
883556-10-2	THERMO FISHER SCIENTIFIC ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,051.000	562,434		0	
91307C-10-2	UNITED THERAPEUTICS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	330.000	105,315		0	
91324P-10-2	UNITEDHEALTH GRP ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	244.000	121,189		0	
92532F-10-0	VERTEX PHARMACEUTICALS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	190.000	90,067		0	
928881-10-1	VONTIER ORD		07/02/2024	PERSHING DIV OF DLJ SEC LNDING	79.000	3,030		0	

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
931142-10-3	WALMART ORD .....	.....	.....08/20/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	724.000	54,128 .....	.....	.....0 .....	.....
962166-10-4	WEYERHAEUSER REIT .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	7,619.000	209,552 .....	.....	.....0 .....	.....
974155-10-3	WINGSTOP ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1.000	422 .....	.....	.....0 .....	.....
988498-10-1	YUM BRANDS ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	17.000	2,207 .....	.....	.....0 .....	.....
602602-10-3	AMDOCS ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	64.000	5,072 .....	.....	.....0 .....	.....
60585R-10-6	ASSURED GUARANTY ORD	C.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	20.000	1,549 .....	.....	.....0 .....	.....
G1151C-10-1	ACCENTURE CL A ORD	C.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	373.000	112,791 .....	.....	.....0 .....	.....
G39108-10-8	GATES INDUSTRIAL ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	121.000	1,881 .....	.....	.....0 .....	.....
G3922B-10-7	GENPACT ORD	C.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	103.000	3,277 .....	.....	.....0 .....	.....
G491BT-10-8	INVESCO ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	152.000	2,284 .....	.....	.....0 .....	.....
G87052-10-9	TE CONNECTIVITY ORD	C.....	09/30/2024	Unknown	931.000	54,087 .....	.....	.....0 .....	.....
H11356-10-4	BUNGE GLOBAL ORD .....	.....	.....07/02/2024	PERSHING DIV OF DLJ SEC LNDING	700.000	77,431 .....	.....	.....0 .....	.....
H2906T-10-9	GARMIN ORD	C.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	456.000	73,768 .....	.....	.....0 .....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						7,713,442	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						7,713,442	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						7,713,442	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						7,812,367	XXX	0	XXX
6009999999 - Totals						90,675,027	XXX	425,619	XXX

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..38378F-PF-1	GNR 2013-005 PA - CMO/RMBS		09/01/2024	Paydown		4,632	4,632	4,346	0	0	(2)	0	(2)	0	4,345	0	287	287	7	06/20/2041	1.A
..38378H-SB-0	GNR 2012-126 BC - CMO/RMBS		09/01/2024	Paydown		3,516	3,516	3,343	0	0	(1)	0	(1)	0	3,342	0	174	174	5	02/20/2041	1.A
..83162C-QX-4	SBAP 2007-20 C A - ABS		09/01/2024	Paydown		12,522	12,522	13,930	13,032	0	(85)	0	(85)	0	12,947	0	(425)	(425)	655	03/01/2027	1.A
..83162C-UE-1	SBAP 2011-20H A - ABS		08/01/2024	Paydown		9,332	9,332	9,521	9,513	0	(12)	0	(12)	0	9,501	0	(170)	(170)	307	08/01/2031	1.A
..83162C-VA-8	SBAP 2012-201 A - ABS		09/01/2024	Paydown		10,455	10,455	10,942	10,894	0	(30)	0	(30)	0	10,864	0	(409)	(409)	230	09/01/2032	1.A
..83162C-VK-6	SBAP 2013-20C A - ABS		09/01/2024	Paydown		14,051	14,051	13,670	13,665	0	22	0	22	0	13,687	0	364	364	312	03/01/2033	1.A
..91282C-CP-4	UNITED STATES TREASURY		07/26/2024	GOLDMAN		340,487	367,000	337,597	0	0	1,003	0	1,003	0	338,600	0	1,887	1,887	1,110	07/31/2026	1.A
..91282C-HA-2	UNITED STATES TREASURY		09/25/2024	Various		196,932	197,000	192,352	0	0	228	0	228	0	192,580	0	4,352	4,352	2,792	04/30/2028	1.A
..91282C-KA-8	UNITED STATES TREASURY		08/16/2024	Various		1,163,083	1,163,000	1,157,957	0	0	83	0	83	0	1,158,040	0	5,043	5,043	21,804	02/15/2027	1.A
..91282C-KJ-9	UNITED STATES TREASURY		08/07/2024	Various		548,722	546,000	546,405	0	0	(5)	0	(5)	0	546,400	0	2,322	2,322	6,170	04/15/2027	1.A
..91282C-KK-6	UNITED STATES TREASURY		08/16/2024	Various		219,472	218,000	217,710	0	0	26	0	26	0	217,737	0	1,735	1,735	2,607	04/30/2026	1.A
..91282C-KV-2	UNITED STATES TREASURY		09/25/2024	GOLDMAN		135,872	132,000	134,016	0	0	(100)	0	(100)	0	133,916	0	1,956	1,956	1,718	06/15/2027	1.A
0109999999 Subtotal - Bonds - U.S. Governments						2,659,074	2,677,507	2,641,791	47,104	0	1,128	0	1,128	0	2,641,960	0	17,115	17,115	37,717	XXX	XXX
..131393-TW-0	CALUMET CITY ILL		07/15/2024	TRADEWEB DIRECT LLC		496,750	500,000	493,495	493,675	0	121	285	(164)	0	493,511	0	3,239	3,239	19,688	03/01/2043	1.0 FE
..131393-TX-8	CALUMET CITY ILL		07/15/2024	TRUIST SECURITIES, INC.		565,152	600,000	555,654	557,613	0	1,245	3,095	(1,849)	0	555,763	0	9,389	9,389	23,625	03/01/2037	2.B FE
..270427-PY-7	EAST ALLEGHENY PA SCH DIST		09/30/2024	Call @ 100.00		815,000	815,000	801,936	806,715	0	690	0	690	0	807,405	0	7,595	7,595	31,494	10/01/2031	1.E FE
..3137HA-MK-9	FH-MIL17-A		09/02/2024	Call @ 100.00		1,210	1,210	956	0	0	5	0	5	0	964	0	246	246	25	04/25/2043	1.B FE
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,878,112	1,916,210	1,852,041	1,858,003	0	2,061	3,379	(1,318)	0	1,857,643	0	20,469	20,469	74,831	XXX	XXX
..113168-BN-7	BROOKHAVEN N Y LOC DEV CORP REV		07/15/2024	Wedbush Securities		258,825	250,000	256,355	289,793	0	(2,684)	30,785	(33,469)	0	256,324	0	2,501	2,501	11,875	10/01/2030	1.E FE
..20775D-KW-7	CONNECTICUT ST HEALTH & EDL FACs AUTH R		08/26/2024	METROW & CO.		370,078	325,000	365,453	0	0	(353)	0	(353)	0	365,100	0	4,977	4,977	2,528	07/01/2036	1.F FE
..302966-AH-9	FRESB 2018-SB56 ASH - CMBS		09/01/2024	Paydown		229	229	234	258	0	(2)	0	(2)	0	256	0	(27)	(27)	8	09/25/2038	1.B FE
..302966-AH-9	FRESB 2018-SB56 ASH - CMBS		09/01/2024	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	0	09/25/2038	1.Z
..30309L-AG-3	FRESB 2019-SB61 ASH - CMBS		09/01/2024	Paydown		6,165	6,165	6,196	6,997	0	27	0	27	0	7,024	0	(859)	(859)	168	02/25/2039	1.B FE
..30309L-AG-3	FRESB 2019-SB61 ASH - CMBS		09/01/2024	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	22	02/25/2039	1.Z
..31288Q-CA-6	FH 840965 - RMBS		09/01/2024	Paydown		460	460	470	469	0	10	0	10	0	479	0	(19)	(19)	10	05/01/2049	1.A
..31288Q-F2-1	FH 841085 - RMBS		09/01/2024	Paydown		5,788	5,788	6,046	6,097	0	304	0	304	0	6,401	0	(613)	(613)	236	09/01/2047	1.A
..31288Q-F5-4	FH 841088 - RMBS		09/01/2024	Paydown		6,401	6,401	6,673	6,789	0	372	0	372	0	7,161	0	(760)	(760)	257	01/01/2049	1.A
..31300L-V5-1	FH 848736 - RMBS		09/01/2024	Paydown		6,395	6,395	6,586	6,732	0	88	0	88	0	6,820	0	(425)	(425)	251	05/01/2035	1.A
..31300M-LY-7	FH 849343 - RMBS		09/01/2024	Paydown		3,793	3,793	3,899	3,926	0	270	0	270	0	4,197	0	(404)	(404)	153	08/01/2043	1.A
..31326F-ZB-7	FH 281638 - RMBS		09/01/2024	Paydown		560	560	573	579	0	37	0	37	0	616	0	(55)	(55)	23	08/01/2043	1.A
..3132CX-JB-9	FH SB1158 - RMBS		09/01/2024	Paydown		3,831	3,831	3,668	0	0	0	0	0	0	3,668	0	163	163	14	07/01/2034	1.A
..3132DP-BG-2	FH SD1839 - RMBS		09/01/2024	Paydown		34,411	34,411	29,490	0	0	0	0	0	0	29,490	0	4,921	4,921	147	08/01/2052	1.A
..3132DQ-GL-4	FH SD2903 - RMBS		09/01/2024	Paydown		68,154	68,154	54,002	13,407	0	203	0	203	0	54,226	0	13,927	13,927	739	03/01/2051	1.A
..3132DQ-TB-2	FH SD3246 - RMBS		09/01/2024	Paydown		30,448	30,448	27,922	0	0	4	0	4	0	27,925	0	2,523	2,523	226	08/01/2052	1.A
..3132DS-K9-2	FH SD4820 - RMBS		09/01/2024	Paydown		54,982	54,982	47,014	0	0	130	0	130	0	47,144	0	7,838	7,838	826	10/01/2053	1.A
..3132DS-LQ-3	FH SD4835 - RMBS		09/01/2024	Paydown		33,812	33,812	27,795	0	0	(3)	0	(3)	0	27,792	0	6,020	6,020	141	02/01/2051	1.A
..3132DS-O6-2	FH SD4977 - RMBS		09/01/2024	Paydown		16,495	16,495	16,125	0	0	1	0	1	0	16,126	0	369	369	103	11/01/2053	1.A
..3132DQ-BB-8	FH SD8134 - RMBS		09/01/2024	Paydown		33,119	33,119	26,018	0	0	(3)	0	(3)	0	26,015	0	7,104	7,104	109	03/01/2051	1.A
..3132DQ-BP-7	FH SD8146 - RMBS		09/01/2024	Paydown		37,012	37,012	29,055	0	0	(3)	0	(3)	0	29,052	0	7,961	7,961	123	05/01/2051	1.A
..3132DQ-ES-8	FH SD8245 - RMBS		09/01/2024	Paydown		48,994	48,994	46,747	0	0	(1)	0	(1)	0	46,746	0	2,248	2,248	270	09/01/2052	1.A
..3132DQ-H6-3	FH SD8353 - RMBS		09/01/2024	Paydown		68,688	68,688	62,973	0	0	79	0	79	0	63,053	0	5,636	5,636	1,378	07/01/2053	1.A
..3132DQ-HZ-9	FH SD8348 - RMBS		09/01/2024	Paydown		30,636	30,636	29,411	29,419	0	28	0	28	0	29,446	0	1,190	1,190	1,032	08/01/2053	1.A
..3132DQ-JL-8	FH SD8367 - RMBS		09/01/2024	Paydown		63,133	63,133	62,267	0	0	13	0	13	0	62,280	0	852	852	1,750	10/01/2053	1.A
..3132DQ-KB-8	FH SD8390 - RMBS		09/01/2024	Paydown		59,064	59,064	54,284	0	0	93	0	93	0	54,376	0	4,688	4,688	1,143	11/01/2053	1.A
..3132EQ-AQ-2	FH SD4431 - RMBS		09/01/2024	Paydown		30,300	30,300	24,964	0	0	(3)	0	(3)	0	24,962	0	5,338	5,338	126	04/01/2052	1.A

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
..3132YB-X9-2	FH IE6104 - CMBS/RMBS		09/01/2024	Paydown		1,226	1,226	1,129	0	0	3	0	3	0	1,132	0	94	94	23	01/01/2041	1.A	
..3133KP-LY-2	FH RA7543 - RMBS		09/01/2024	Paydown		16,236	16,236	14,835	14,883	0	24	0	24	0	14,907	0	1,329	1,329	427	06/01/2052	1.A	
..3133KP-PB-8	FH RA7618 - RMBS		09/01/2024	Paydown		21,825	21,825	21,371	21,396	0	9	0	9	0	21,405	0	420	420	768	07/01/2052	1.A	
..3136BN-PZ-3	FN R 2022-51 KA - CMO/RMBS		09/01/2024	Paydown		38,713	38,713	37,128	0	0	26	0	26	0	37,154	0	1,559	1,559	281	08/25/2048	1.A	
..3137H7-DU-4	FHR 5221 CE - CMO/RMBS		09/01/2024	Paydown		36,983	36,983	34,810	0	0	19	0	19	0	34,829	0	2,154	2,154	192	11/25/2049	1.A	
..3137HA-4G-8	FRETE ML-15 A		09/02/2024	Call @ 100.00		880	880	825	0	0	1	0	1	0	827	0	52	52	24	01/25/2040	1.B FE	
..3137HB-EG-5	FHR 5374 PA - CMO/RMBS		09/01/2024	Paydown		28,829	28,829	27,753	0	0	12	0	12	0	27,765	0	1,064	1,064	200	09/25/2052	1.A	
..3137HD-JL-5	FRETE ML-23 AUS - CMBS		07/01/2024	Paydown		66	66	69	0	0	0	0	0	0	69	0	(3)	(3)	0	04/25/2042	1.A	
..3137HD-JL-5	FRETE ML-23 AUS - CMBS		09/01/2024	Paydown		92	92	96	0	0	0	0	0	0	96	0	(4)	(4)	1	04/25/2042	1.B FE	
..3138EM-V4-0	FN AL5134 - RMBS		09/01/2024	Paydown		6,781	6,781	7,004	7,648	0	(258)	0	(258)	0	7,390	0	(609)	(609)	260	04/01/2044	1.A	
..3138ET-ND-4	FN AL8487 - RMBS		09/01/2024	Paydown		1,972	1,972	2,028	2,156	0	156	0	156	0	2,311	0	(339)	(339)	82	04/01/2046	1.A	
..3140J7-RJ-6	FN BM3188 - RMBS		09/01/2024	Paydown		5,806	5,806	5,877	6,385	0	477	0	477	0	6,862	0	(1,056)	(1,056)	251	04/01/2047	1.A	
..3140J8-M8-3	FN BM3982 - RMBS		09/01/2024	Paydown		8,626	8,626	8,790	9,080	0	62	0	62	0	9,142	0	(516)	(516)	341	07/01/2042	1.A	
..3140JA-3P-1	FN BM6205 - RMBS		09/01/2024	Paydown		4,369	4,369	4,538	4,715	0	30	0	30	0	4,745	0	(376)	(376)	177	01/01/2040	1.A	
..3140N1-R9-6	FN BW8611 - RMBS		09/01/2024	Paydown		66,197	66,197	64,893	64,942	0	39	0	39	0	64,980	0	1,216	1,216	1,996	10/01/2052	1.A	
..3140ON-FY-3	FN CB2882 - RMBS		09/01/2024	Paydown		39,098	39,098	33,740	0	0	(3)	0	(3)	0	33,737	0	5,361	5,361	195	02/01/2052	1.A	
..3140ON-Q5-4	FN CB3175 - RMBS		09/01/2024	Paydown		81,467	81,467	71,977	71,990	0	41	0	41	0	72,030	0	9,437	9,437	1,998	03/01/2052	1.A	
..3140QQ-CC-7	FN CB4566 - RMBS		09/01/2024	Paydown		19,525	19,525	17,901	17,918	0	26	0	26	0	17,944	0	1,581	1,581	658	09/01/2052	1.A	
..3140XE-C7-7	FN FM9993 - RMBS		09/01/2024	Paydown		49,342	49,342	44,126	44,130	0	29	0	29	0	44,159	0	5,183	5,183	1,144	07/01/2051	1.A	
..3140XH-FT-9	FN FS1977 - RMBS		09/01/2024	Paydown		5,032	5,032	4,159	0	0	(6)	0	(6)	0	4,153	0	879	879	8	11/01/2051	1.A	
..3140XJ-GH-0	FN FS2899 - RMBS		09/01/2024	Paydown		12,549	12,549	11,828	11,852	0	18	0	18	0	11,870	0	679	679	409	08/01/2052	1.A	
..3140XK-W8-9	FN FS4270 - RMBS		09/01/2024	Paydown		34,109	34,109	26,994	0	0	(3)	0	(3)	0	26,992	0	7,118	7,118	114	03/01/2052	1.A	
..3140XL-G9-3	FN FS4723 - RMBS		09/01/2024	Paydown		25,679	25,679	21,178	0	0	(2)	0	(2)	0	21,177	0	4,502	4,502	111	11/01/2051	1.A	
..3140XM-J7-2	FN FS5685 - RMBS		09/01/2024	Paydown		55,457	55,457	45,856	0	0	(6)	0	(6)	0	45,850	0	9,607	9,607	226	04/01/2052	1.A	
..3140XN-2T-0	FN FS7085 - RMBS		06/11/2024	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	(5,195)	06/01/2053	1.A	
..3140XN-Z5-6	FN FS7063 - RMBS		09/01/2024	Paydown		133,469	133,469	114,126	0	0	408	0	408	0	114,534	0	18,934	18,934	2,030	10/01/2053	1.A	
..3140XP-BW-8	FN FS7252 - RMBS		09/01/2024	Paydown		62,568	62,568	60,491	0	0	25	0	25	0	60,515	0	2,053	2,053	1,569	11/01/2053	1.A	
..3140XQ-AT-4	FN FS8117 - RMBS		09/01/2024	Paydown		32,969	32,969	31,233	0	0	2	0	2	0	31,234	0	1,734	1,734	215	08/01/2053	1.A	
..3140XT-BF-7	FN FP0037 - RMBS		09/01/2024	Paydown		65,926	65,926	55,615	0	0	(27)	0	(27)	0	55,588	0	10,338	10,338	230	01/01/2052	1.A	
..31418D-4X-7	FN MA4437 - RMBS		09/01/2024	Paydown		23,176	23,176	18,627	0	0	(12)	0	(12)	0	18,615	0	4,560	4,560	58	10/01/2051	1.A	
..31418E-3B-4	FN MA5293 - RMBS		09/01/2024	Paydown		71,461	71,461	67,558	0	0	51	0	51	0	67,610	0	3,851	3,851	1,538	03/01/2052	1.A	
..31418E-3C-2	FN MA5294 - RMBS		09/01/2024	Paydown		71,286	71,286	68,373	0	0	48	0	48	0	68,421	0	2,865	2,865	1,728	03/01/2054	1.A	
..31418E-HH-6	FN MA4731 - RMBS		09/01/2024	Paydown		6,355	6,355	5,647	0	0	10	0	10	0	5,657	0	698	698	113	09/01/2052	1.A	
..31418E-J5-0	FN MA4783 - RMBS		09/01/2024	Paydown		43,050	43,050	39,424	39,584	0	66	0	66	0	39,650	0	3,400	3,400	1,151	10/01/2052	1.A	
..31418E-KR-0	FN MA4803 - RMBS		09/01/2024	Paydown		24,039	24,039	21,295	21,425	0	62	0	62	0	21,487	0	2,551	2,551	545	11/01/2052	1.A	
..31418E-KT-6	FN MA4805 - RMBS		09/01/2024	Paydown		40,397	40,397	38,126	38,213	0	55	0	55	0	38,268	0	2,129	2,129	1,212	11/01/2052	1.A	
..31418E-PA-2	FN MA4916 - RMBS		09/01/2024	Paydown		23,010	23,010	21,342	0	0	0	0	0	0	21,342	0	1,668	1,668	109	02/01/2053	1.A	
..31418E-QR-4	FN MA4963 - RMBS		09/01/2024	Paydown		49,711	49,711	44,173	0	0	73	0	73	0	44,247	0	5,465	5,465	884	03/01/2053	1.A	
..35563P-JF-7	SCRT 2019-1 MA - CMO/RMBS		09/01/2024	Paydown		3,749	3,749	4,027	3,968	0	(19)	0	(19)	0	3,949	0	(201)	(201)	87	07/25/2058	1.A	
..35563P-OP-7	SCRT 2020-2 MA - CMO/RMBS		09/01/2024	Paydown		3,337	3,337	3,459	3,405	0	(8)	0	(8)	0	3,398	0	(61)	(61)	44	11/25/2059	1.A	
..35564K-HE-2	STACR 2021-DNA5 M2 - CMO/RMBS		09/25/2024	Paydown		21,582	21,582	21,434	21,516	0	23	0	23	0	21,538	0	44	44	1,024	01/25/2034	1.A	
..35564K-WT-2	STACR 2022-DNA4 M1B - CMO/RMBS		07/16/2024	Morgan Stanley Dean Witter - New York		630,375	600,000	600,000	600,000	0	0	0	0	0	600,000	0	30,375	30,375	29,514	05/27/2042	1.A	
..362762-PN-0	GAINESVILLE & HALL CNTY GA HOSP AUTH REV		07/15/2024	TRADEWEB DIRECT LLC		500,220	500,000	503,600	523,739	0	(1,796)	18,361	(20,157)	0	503,582	0	(3,362)	(3,362)	18,389	02/15/2037	1.F FE	
..362848-UQ-4	GAINESVILLE FLA UTILS SYS REV IAM COML P		08/30/2024	BZW SECS		705,044	675,000	797,513	746,792	0	(7,775)	0	(7,775)	0	739,017	0	(39,973)	(39,973)	31,125	10/01/2047	1.E FE	
..57563R-RZ-4	MASSACHUSETTS EDL FING AUTH		06/10/2024	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	119	07/01/2037	1.C FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..57587A-R4-2	MASSACHUSETTS ST HSG FIN AGY HSG REV		09/18/2024	Call @ 100.00		10,000	10,000	10,761	10,418	0	(63)	0	(63)	0	10,355	0	(355)	(355)	231	06/01/2049	1.B FE
..59447T-UG-6	MICHIGAN FIN AUTH REV		08/30/2024	Call @ 100.00		685,000	685,000	685,000	685,000	0	0	0	0	0	685,000	0	0	0	20,411	09/01/2049	1.C FE
..606094-CT-5	MISSOURI JT MUN ELEC UTIL COMMN PWR SUPP		07/16/2024	Morgan Stanley & Co		395,154	380,000	427,751	399,688	0	(2,972)	0	(2,972)	0	396,716	0	(1,562)	(1,562)	11,928	12/01/2035	1.F FE
..63607W-AW-4	NATIONAL FIN AUTH N H MUN CTF5		09/02/2024	Redemption @ 100.00		230	230	219	0	0	0	0	0	0	219	0	11	11	0	10/20/2041	1.F FE
..63968M-TQ-2	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		08/05/2024	Call @ 100.00		45,000	45,000	48,118	46,833	0	(221)	0	(221)	0	46,611	0	(1,611)	(1,611)	1,156	09/01/2049	1.A FE
..645790-TT-3	NEW JERSEY HEALTH CARE FACS FING AUTH RE		07/15/2024	Fifth Third Securities J.P. MORGAN SECURITIES INC.		367,199	315,000	361,916	0	0	(731)	4,173	(4,904)	0	361,753	0	5,446	5,446	2,625	07/01/2034	1.E FE
..650009-2E-2	NEW YORK ST TWY AUTH GEN REV		07/16/2024	Call @ 100.00		448,716	400,000	446,540	0	0	(1,686)	0	(1,686)	0	444,854	0	3,862	3,862	8,444	01/01/2043	1.E FE
..650117-AA-2	NEW YORK TRANSN DEV CORP LEASE REV		08/05/2024	Call @ 100.00		130,000	130,000	130,000	130,000	0	0	0	0	0	130,000	0	0	0	3,149	09/01/2035	1.E FE
..66353R-DH-4	NORTHAMPTON CNTY PA GEN PURP AUTH HOSP R		07/16/2024	TRADEWEB DIRECT LLC		443,123	395,000	443,091	0	0	0	0	0	0	443,091	0	32	32	5,376	08/15/2034	1.G FE
..70879Q-SZ-7	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		08/26/2024	Call @ 100.00		5,000	5,000	5,459	5,425	0	(30)	0	(30)	0	5,395	0	(395)	(395)	150	10/01/2053	1.B FE
..74444V-AZ-3	PUBLIC FIN AUTH WIS RETIREMENT FAC REV		07/15/2024	Herber J. Sims & Co.		283,620	300,000	282,723	324,107	0	(2,689)	38,667	(41,356)	0	282,751	0	869	869	7,500	12/01/2041	1.G FE
..837151-F4-6	SOUTH CAROLINA ST PUB SVC AUTH REV		07/16/2024	Webbush Securities WACHOVIA-WELLS FARGO FI TRUIST SECURITIES, INC.		678,980	680,000	689,758	682,073	0	(2,073)	0	(2,073)	0	680,000	0	(1,020)	(1,020)	21,344	12/01/2049	1.G FE
..88283K-BH-0	TEXAS TRANSN COMMN CENT TEX TPK SYS REV		07/16/2024	Call @ 100.00		430,088	400,000	428,292	0	0	(228)	0	(228)	0	428,064	0	2,024	2,024	8,444	08/15/2039	1.F FE
..917467-BV-3	UTAH INFRASTRUCTURE AGY TELECOMMUNICATIO		07/15/2024	Call @ 100.00		423,232	425,000	414,613	415,251	0	673	0	673	0	415,923	0	7,309	7,309	12,797	10/15/2030	2.C FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						8,689,694	8,400,041	8,593,428	5,338,996	0	(19,536)	91,986	(111,521)	0	8,497,588	0	192,106	192,106	223,590	XXX	XXX
..000000-00-0	ARBOR REALTY TRUST INC		07/09/2024	ODEON CAPITAL		1,011,619	1,008,000	946,201	759,211	0	14,319	0	14,319	0	974,287	0	37,332	37,332	63,756	08/01/2025	1.F PL
..00115B-AA-5	AEPTC 191 A1 - ABS		08/01/2024	Paydown		30,693	30,693	30,693	30,693	0	0	0	0	0	30,693	0	0	0	631	02/01/2027	1.A FE
..00177G-AS-0	AMMC 25R CR - CDO	C.....	07/15/2024	BNP PARIBAS, NEW YORK BRANCH		500,255	500,000	500,000	0	0	0	0	0	0	500,000	0	255	255	2,137	04/16/2035	1.F FE
..00182C-AB-9	ANI PHARMACEUTICALS INC		08/08/2024	Jefferies		25,500	25,000	25,000	0	0	0	0	0	0	25,000	0	500	500	0	09/01/2029	1.Z
..00489Q-AA-0	ACRES COMMERCIAL REALTY CORP		07/01/2024	SEAPORTG		7,620	8,000	7,000	7,151	0	145	0	145	0	7,297	0	323	323	405	08/15/2026	2.B PL
..00900G-AC-9	AIMCO 2018-A A - CDO	C.....	07/17/2024	Paydown		126,531	126,531	125,848	128,173	0	(264)	0	(264)	0	127,909	0	(1,377)	(1,377)	6,382	04/17/2031	1.A FE
..00971T-AL-5	AKAMAI TECHNOLOGIES INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		125,141	125,000	136,283	79,762	0	(980)	0	(980)	0	131,376	0	(6,235)	(6,235)	410	09/01/2027	2.B
..00971T-AM-3	AKAMAI TECHNOLOGIES INC		07/15/2024	CITIGROUP GLOBAL MARKETS, INC		24,483	25,000	25,709	0	0	(46)	0	(46)	0	25,663	0	(1,181)	(1,181)	118	02/15/2029	2.B
..02043Q-AB-3	ALNYLAM PHARMACEUTICALS INC		08/07/2024	Various		658,660	575,000	538,206	0	0	3,616	0	3,616	0	541,821	0	116,839	116,839	2,223	09/15/2027	4.C
..02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR		07/15/2024	Paydown		11,870	11,870	10,920	11,024	0	90	0	90	0	11,114	0	757	757	424	07/15/2029	1.F FE
..02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202		07/11/2024	Paydown		8,043	8,043	8,043	8,043	0	0	0	0	0	8,043	0	0	0	231	01/11/2036	1.F FE
..025816-DC-0	AMERICAN EXPRESS CO		07/22/2024	PERSHING DIV OF DLJ SEC LINDING		213,373	214,000	213,831	213,877	0	31	0	31	0	213,908	0	(535)	(535)	9,903	02/13/2026	1.F FE
..03040W-BE-4	AMERICAN WATER CAPITAL CORP		07/15/2024	BARCLAYS CAPITAL INC./LE		149,409	150,000	152,646	151,815	0	(37)	0	(37)	0	151,778	0	(2,369)	(2,369)	468	06/15/2026	2.A FE
..03065U-AE-9	AMCAR 2023-2 B - ABS		07/15/2024	US Bancorp Investments Inc.		349,609	345,000	350,404	0	0	(821)	0	(821)	0	349,583	0	26	26	9,962	07/18/2029	1.C FE
..03209R-AA-1	AMPHASTAR PHARMACEUTICALS INC		07/15/2024	JP MORGAN SECURITIES LLC		47,109	50,000	49,311	0	0	26	0	26	0	49,337	0	(2,228)	(2,228)	336	03/15/2029	3.C
..03464L-AA-4	AOMT 2020-4 A1 - CMO/RMBS		09/01/2024	Paydown		4,913	4,913	4,912	4,911	0	(1)	0	(1)	0	4,911	0	2	2	1	05/26/2065	1.A
..03464W-AA-0	AOMT 2020-5 A1 - RMBS		09/01/2024	Paydown		4,987	4,987	4,987	5,018	0	(5)	0	(5)	0	5,013	0	(25)	(25)	42	05/25/2065	1.A
..03465A-AA-7	AOMT 2020-6 A1 - CMO/RMBS		09/01/2024	Paydown		2,607	2,607	2,607	2,607	0	0	0	0	0	2,607	0	0	0	21	05/25/2065	1.A
..03466D-AA-0	AOMT 237 A1 - RMBS		09/01/2024	Paydown		12,335	12,335	11,826	11,827	0	2	0	2	0	11,828	0	507	507	395	11/25/2067	1.A FE
..036752-AV-5	ELEVANCE HEALTH INC		07/30/2024	GOLDMAN Ladenburg Thalmann & Co.		207,352	207,000	207,078	0	0	4	0	4	0	207,081	0	270	270	3,261	10/15/2025	2.A FE
..03761U-60-1	MIDCAP FINANCIAL INVESTMENT CORP		08/15/2024	Inc.		2,466	2,400	2,429	0	0	(1)	0	(1)	0	2,428	0	38	38	0	12/15/2028	2.C PL
..03880R-AA-2	ARCLCO 2021-FL4 A - CMB5	C.....	09/16/2024	Paydown		25,218	25,218	25,218	25,218	0	0	0	0	0	25,218	0	0	0	1,151	11/17/2036	1.A FE
..04002P-AA-2	AREIT 2021-CRE5 A - CMB5		09/17/2024	Paydown		93,385	93,385	93,385	93,385	0	0	0	0	0	93,385	0	0	0	3,980	11/17/2038	1.A FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..040104-EN-7	ARSI 2003-II10 M1 - RMBS		08/26/2024	Paydown		970	970	971	1,003	0	(4)	0	(4)	0	999	0	(29)	(29)	19	01/25/2034	1.A FM
..04018L-AJ-4	ARES L AR - CDO	C	07/15/2024	Paydown		107,670	107,670	107,246	108,285	0	(78)	0	(78)	0	108,207	0	(538)	(538)	5,436	01/15/2032	1.A FE
..05335J-AB-9	XCAP 231 A2 - ABS		07/15/2024	Various		100,573	100,000	99,990	99,990	0	1	0	1	0	99,991	0	582	582	3,622	12/15/2028	1.A FE
..05490A-AA-1	BBUBS 2012-TFT A - CMBS		09/01/2024	Paydown		6,543	6,543	6,529	6,538	0	5	0	5	0	6,543	0	0	0	126	06/07/2030	1.A FM
..05592L-AA-4	BOCA 22BOCA A - CMBS		08/15/2024	Various		749,844	750,000	748,911	752,840	0	1,166	0	1,166	0	754,005	0	(4,162)	(4,162)	34,607	05/15/2035	1.A
..05609W-AA-1	BX 2022-IND A - CMBS		09/15/2024	Paydown		5,936	5,936	5,919	5,957	0	(21)	0	(21)	0	5,936	0	0	0	309	04/15/2037	1.A
..05611V-AA-9	BX 24XL4 A - CMBS		09/16/2024	Paydown		3,392	3,392	3,384	0	0	0	0	0	0	3,383	0	9	9	59	02/15/2039	1.A FE
..05612E-AA-6	BX 24MF A - CMBS		09/15/2024	Paydown		28,636	28,636	28,592	0	0	(11)	0	(11)	0	28,590	0	46	46	0	02/15/2039	1.A FE
..066043-AG-5	BANK5 2024-5YR6 AS - CMBS		07/15/2024	CORP		246,135	235,000	242,050	0	0	(258)	0	(258)	0	241,792	0	4,343	4,343	3,324	05/17/2057	1.A FE
..07133M-AJ-5	BATLN XVI DR - CDO	C	07/15/2024	SMBC Nikko		494,901	495,000	495,000	495,000	0	0	0	0	0	495,000	0	(99)	(99)	32,914	12/20/2022	2.A FE
..08161H-AD-9	BMARK 2018-B4 ASB - CMBS		09/01/2024	Paydown		48,049	48,049	53,743	50,222	0	(332)	0	(332)	0	49,891	0	(1,842)	(1,842)	1,354	07/17/2051	1.A
..08162F-AB-9	BMARK 2019-B12 A2 - CMBS		09/01/2024	Paydown		59,010	59,010	60,780	59,169	0	131	0	131	0	59,301	0	(290)	(290)	1,057	08/16/2052	1.A
..08860D-AA-1	BHG 2022-C A - ABS		09/17/2024	Paydown		14,545	14,545	14,545	0	0	0	0	0	0	14,545	0	0	0	520	10/17/2035	1.A FE
..09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND		08/02/2024	Oppenheimer		177,390	190,000	155,886	162,179	0	5,073	0	5,073	0	167,252	0	10,138	10,138	3,186	12/15/2026	2.C FE
..09626Y-AN-0	BLUEM 2013-2 A1R - CDO	C	07/22/2024	Paydown		42,374	42,374	42,374	0	0	0	0	0	0	42,374	0	0	0	2,183	10/22/2030	1.A FE
..09630A-AN-6	BLUEM 183R A1R - CDO		07/25/2024	Paydown		68,241	68,241	68,241	0	0	0	0	0	0	68,241	0	0	0	1,556	10/25/2030	1.A FE
..105925-AA-9	BRAVO 24NQM5 A1 - RMBS		09/01/2024	Paydown		9,608	9,608	9,608	0	0	0	0	0	0	9,608	0	0	0	63	06/25/2064	1.A FE
..122017-AB-2	BURLINGTON STORES INC		07/15/2024	JP MORGAN SECURITIES LLC		118,812	100,000	110,256	0	0	(3,444)	0	(3,444)	0	106,813	0	11,999	11,999	1,694	04/15/2025	3.A
..12434C-AL-8	BX 2021-SDMF D - CMBS		08/15/2024	Various		237,851	244,146	236,288	240,705	0	2,598	0	2,598	0	243,303	0	(5,452)	(5,452)	9,938	09/15/2034	1.A
..12434G-AA-3	BX 2023-XL3 A - CMBS		09/15/2024	Paydown		57,930	57,930	58,111	0	0	(12)	0	(12)	0	58,099	0	(169)	(169)	502	12/17/2040	1.A FE
..125039-AD-9	CD 2017-CD6 ASB - CMBS		09/01/2024	Paydown		15,475	15,475	15,475	0	0	(72)	0	(72)	0	15,785	0	(310)	(310)	343	11/15/2050	1.A
..12510H-AS-9	CAUTO 231 A1 - ABS		09/15/2024	Paydown		2,500	2,500	2,434	2,433	0	0	0	0	0	2,433	0	67	67	96	09/15/2053	1.A FE
..12511Q-AB-5	CGO 2023-2 A2 - ABS		09/14/2024	Paydown		14,937	14,937	14,937	0	0	0	0	0	0	14,937	0	0	0	663	04/14/2032	1.A FE
..12569U-AA-9	CIM 2023-R4 A1 - CMO/RMBS		09/01/2024	Paydown		16,398	16,398	15,887	0	0	2	0	2	0	15,889	0	509	509	547	05/25/2062	1.A FE
..125896-BX-7	CMS ENERGY CORP		07/15/2024	LLC		123,900	125,000	127,271	126,786	0	(29)	0	(29)	0	126,757	0	(2,857)	(2,857)	879	05/01/2028	2.B FE
..12592R-BF-5	COMM 2014-CCRE21 A3 - CMBS		09/01/2024	Paydown		134,624	134,624	143,017	136,206	0	(1,197)	0	(1,197)	0	135,009	0	(385)	(385)	3,432	12/12/2047	1.A
..12598N-AD-4	CIGAR 2021-1 D - ABS		09/12/2024	Paydown		158,966	158,966	143,864	150,568	0	4,299	0	4,299	0	154,867	0	4,099	4,099	2,284	04/12/2027	1.A FE
..126407-AA-3	CSMC 2021-NQM1 A1 - CMO/RMBS		09/01/2024	Paydown		5,154	5,154	5,154	0	0	0	0	0	0	5,154	0	0	0	23	05/26/2065	1.A FE
..126671-SK-8	CWL 2004-4 M1 - RMBS		09/25/2024	Paydown		14,115	14,115	14,013	14,034	0	5	0	5	0	14,038	0	76	76	475	07/25/2034	1.A FM
..12685J-AG-0	CABLE ONE INC		07/15/2024	JP MORGAN SECURITIES LLC		37,000	50,000	43,544	37,875	7,136	596	0	7,732	0	45,607	0	(8,607)	(8,607)	470	03/15/2028	4.B
..14310B-AU-5	CGMS 2013-1 ARR - CDO		08/14/2024	Paydown		48,420	48,420	48,509	49,792	0	(454)	0	(454)	0	49,338	0	(918)	(918)	2,413	08/14/2030	1.A FE
..14314F-AS-7	CGMS 2017-3 BR - CDO	C	09/05/2024	Paydown		400,000	400,000	385,200	388,035	0	1,309	0	1,309	0	389,343	0	10,657	10,657	27,125	07/20/2029	1.F FE
..14317P-AJ-2	CGMS 2018-2 A1R - CDO		07/15/2024	Paydown		136,132	136,132	0	0	0	0	0	0	0	136,132	0	0	0	2,866	10/15/2031	1.A FE
..14686K-AD-9	CRVNA 2021-N2 C - ABS		09/10/2024	Paydown		4,029	4,029	4,029	4,029	0	0	0	0	0	4,029	0	1	1	29	03/10/2028	1.C FE
..14687G-AD-7	CRVNA 2021-N3 C - ABS		09/10/2024	Paydown		3,729	3,729	3,729	3,729	0	0	0	0	0	3,729	0	0	0	25	06/12/2028	1.C FE
..152314-JD-3	CXHE 2004-A M1 - RMBS		09/25/2024	Paydown		15,620	15,620	15,490	16,147	0	92	0	92	0	16,239	0	(620)	(620)	549	01/25/2034	1.A FM
..165183-DE-1	CFII 241 A1 - ABS		09/15/2024	Paydown		30,759	30,759	30,759	0	0	0	0	0	0	30,759	0	0	0	569	05/15/2036	1.A FE
..19424K-AD-5	CASL 2021-A C - ABS		09/25/2024	Paydown		12,616	12,616	12,775	12,738	0	(4)	0	(4)	0	12,734	0	(118)	(118)	245	07/25/2051	1.F FE
..19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS		09/01/2024	Paydown		14,982	14,982	14,067	14,081	0	9	0	9	0	14,090	0	892	892	94	08/25/2066	1.A FE
..19688B-AA-2	COLT 2021-1R A1 - CMO/RMBS		09/01/2024	Paydown		7,014	7,014	7,016	7,016	0	0	0	0	0	7,016	0	(1)	(1)	36	05/25/2065	1.A FE
..207410-AH-4	CONNED CORP		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC		44,813	50,000	45,364	0	0	411	0	411	0	45,775	0	(962)	(962)	659	06/15/2027	4.C
..20753A-AA-2	CAS 2023-R03 2M2 - CMO/RMBS		07/16/2024	Cantor Fitzgerald & Co.		214,375	200,000	214,500	0	0	(1,023)	0	(1,023)	0	213,477	0	898	898	4,256	04/27/2043	2.B FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	
..21874A-AC-0 ..22410J-AB-2	CORE SCIENTIFIC INC CRACKER BARREL OLD COUNTRY STORE INC		08/14/2024 09/11/2024	Jefferies Various Ladenburg Thalmann & Co. Inc.		55,563 289,240 24	50,000 325,000 25	50,000 302,040 22	0 279,923 23	0 31,538 0	0 3,071 1	0 0 0	0 34,610 1	0 0 0	50,000 314,532 23	0 0 0	5,563 (25,292) 1	5,563 (25,292) 1	0 1,248 1	09/01/2029 06/15/2026 05/25/2026	Z 3.B 2.C PL	
..225655-20-8 ..225655-20-8 ..22758C-AA-9 ..233046-AQ-4 ..23345A-AG-8 ..24381W-AB-4	CRESCENT CAPITAL BDC INC CRESCENT CAPITAL BDC INC CROSS 2023-H1 A1 - RMBS DNKN 2021-1 A22 - ABS DTAOT 222 D - ABS DRMT 2021-2 A2 - CMO/RMBS		08/14/2024 09/25/2024 09/01/2024 08/20/2024 07/15/2024 09/01/2024	Various Various Paydown Paydown Merrill Lynch Paydown JP MORGAN SECURITIES LLC		268 56,566 1,700 704,065 6,733	275 56,566 1,700 710,000 6,733	242 56,565 1,418 687,270 6,733	249 56,565 1,429 689,110 6,733	0 0 (1) 0 0 0	7 (1) 30 4,112 0	0 0 0 0 0 0	7 (1) 30 4,112 0	0 0 0 0 0 0	256 56,565 1,458 693,221 6,733	0 0 0 0 0 0	12 1 242 10,843 0	12 1 242 10,843 0	12 2,499 32 22,721 56	05/25/2026 05/25/2026 03/27/2068 11/20/2051 03/15/2028 04/26/2066	Z 1.A FE 2.B FE 2.A FE 1.B FE	
..252131-AM-9	DEXCOM INC		07/15/2024	WELLS FARGO SECURITIES LLC		49,066	50,000	48,865	0	0	101	0	101	0	48,965	0	101	101	126	05/15/2028	2.C FE	
..26210C-AD-6 ..26244R-AF-8 ..26249K-AZ-4	DROPBOX INC DRSLF 54R AR - CDO DRSLF 36 AR3 - CDO		07/15/2024 07/19/2024 07/15/2024	Paydown Paydown Paydown BARCLAYS CAPITAL INC./LE		137,438 42,782 67,068	150,000 42,782 67,068	164,126 42,782 67,068	150,000 0 67,068	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	150,000 42,782 67,068	0 0 0	(12,563) 0 0	(12,563) 0 0	0 916 3,371	03/01/2028 10/19/2029 04/16/2029	3.B 1.A FE 1.A FE	
..26441C-BY-0 ..26929H-AB-1 ..28628B-AA-6 ..28628D-AA-2 ..29003A-AE-3 ..29375N-AB-1 ..29404K-AG-1	DUKE ENERGY CORP WAX 221 A1 - ABS ELF1 2021-A A - ABS ELF1 23A A - ABS ELMW5 5 ER - CDO EFF 232 A2 - ABS ENVESTNET INC		07/15/2024 09/15/2024 09/25/2024 09/25/2024 09/18/2024 09/20/2024 07/17/2024	Paydown Paydown Paydown Paydown Paydown Paydown UBS SECURITIES LLC CITIGROUP GLOBAL MARKETS, INC		101,122 338 7,391 8,127 360,000 61,908 734,114	100,000 338 7,391 8,127 360,000 61,908 700,000	100,647 310 7,390 8,086 360,000 61,898 701,577	0 311 7,390 8,086 355,320 61,899 269,765	0 0 0 0 4,680 0 0	(75) 0 0 0 0 2 48	0 0 0 0 0 0 0	(75) 0 0 0 4,680 2 48	0 0 0 0 360,000 61,891 701,994	0 0 0 0 0 0 0	100,509 311 7,390 8,086 360,000 2,313 32,120	0 0 1 0 0 17 120	614 27 1 41 0 17 120	614 27 1 41 0 17 120	3,105 14 1 346 39,087 2,313 11,568	04/15/2026 03/15/2052 12/26/2046 02/04/2048 10/20/2034 04/22/2030 12/01/2027	2.B FE 2.B FE 1.A FE 1.A FE 3.C FE 1.A FE 4.B FE
..29415F-AC-8 ..29786A-AN-6	ENVISTA HOLDINGS CORP ETSY INC		07/15/2024 07/15/2024	UBS SECURITIES LLC MERRILL LYNCH PIERCE		149,370 139,447	175,000 175,000	172,345 152,003	172,538 140,105	0 17,943	276 1,949	0 0	276 19,892	0 0	172,814 159,997	0 0	(23,444) (20,550)	(23,444) (20,550)	2,858 256	08/15/2028 06/15/2028	2.C FE 3.A FE	
..30034W-AC-0 ..30227F-AG-5 ..31572Y-AA-6 ..33767W-AA-1	EVERGY INC ESA 21ESH C - CMBS EFMT 2022-2 A1 - RMBS FKH 2021-SFR1 A - CMBS		07/15/2024 07/15/2024 07/16/2024 06/13/2024	FENNER & SMITH INC. Various Various Adjustment NOMURA SECURITIES INTL INC		127,750 352,728 397,512 (836)	125,000 354,040 406,217 0	129,821 353,816 406,217 0	0 353,816 408,729 0	0 0 898 0	(590) 101 0 0	0 0 0 0	(590) 101 898 0	0 0 0 0	129,231 353,916 409,627 0	0 0 0 0	(1,481) (1,188) (12,115) (836)	(1,481) (1,188) (12,115) (836)	3,422 4,352 11,007 0	12/15/2027 07/15/2038 04/25/2067 08/19/2038	2.B FE 1.G FE 1.A FE 1.A FE	
..337932-AR-8 ..337955-AL-2 ..33835N-AA-9 ..33851J-AC-3 ..34535A-AD-2	FIRSTENERGY CORP FCAT 231 D - ABS MORGN 2018-3 AR - CDO FSMT 2018-3INV A3 - CMO/RMBS FORDO 2022-C A3 - ABS		07/15/2024 09/18/2024 07/22/2024 09/01/2024 09/15/2024	INC SMBN Nikko Paydown Paydown Paydown MERRILL LYNCH PIERCE		99,650 513,125 71,392 7,258 60,432	100,000 500,000 71,392 7,258 60,432	99,232 498,084 71,392 7,208 60,430	0 498,084 71,392 7,208 60,430	0 0 0 0 0	69 342 0 0 1	0 0 0 0 0	69 342 0 0 1	0 0 0 0 0	99,341 498,426 71,392 7,208 60,431	0 0 0 0 0	309 14,699 0 50 1	309 14,699 0 50 1	833 24,584 3,643 200 1,807	05/01/2026 05/15/2029 10/20/2031 05/25/2048 12/15/2026	3.B FE 2.B FE 1.A FE 1.A 1.A FE	
..345370-CZ-1 ..350930-AB-9 ..36166R-AA-2 ..36167C-AA-4 ..36197Q-AG-4 ..36262P-AH-4 ..36264R-BW-4 ..36266F-AF-6 ..36267J-BM-1 ..36267T-BR-8	FORD MOTOR CO FOUNDRY JV HOLDCO LLC GCAT 2020-NQM2 A1 - CMO/RMBS GCAT 19RPL1 A1 - CMO/RMBS GSMS 2013-G1 B - CMBS GSMS 21PJ10 A8 - CMO/RMBS GSMS 22PJ4 A34 - CMO/RMBS GMALT 2022-2 C - ABS GSMS 2022-PJ6 A24 - CMO/RMBS GSMS 23PJ1 B1 - RMBS		07/15/2024 09/09/2024 09/01/2024 09/25/2024 09/01/2024 09/01/2024 09/25/2024 09/20/2024 09/01/2024 09/01/2024	FENNER & SMITH INC. J P MORGAN SECURITIES .. Paydown Paydown Paydown Paydown Paydown Paydown Paydown Paydown		189,067 298,857 4,046 23,243 2,906 6,745 3,275 400,000 7,148 3,375	175,000 291,000 4,046 23,243 2,906 7,300 3,275 400,000 7,148 3,359	175,199 290,744 4,109 23,264 2,870 7,300 2,836 399,944 6,062 2,707	174,755 290,744 4,109 23,264 2,870 7,300 2,836 399,981 6,062 2,725	0 0 0 0 0 0 0 0 0 0	60 45 (2) (37) 24 25 7 16 16 21	0 0 0 0 0 0 0 0 0 0	174,815 290,789 4,106 23,227 2,895 7,325 2,844 399,997 6,078 2,746	0 0 0 0 0 0 0 0 0 0	14,252 8,068 (60) 16 11 (580) 431 3 1,070 629	14,252 8,068 (60) 16 11 (580) 431 3 1,070 629	0 5,866 46 411 73 119 53 12,990 143 84	03/15/2026 01/25/2030 04/27/2065 10/25/2068 04/11/2031 03/25/2052 09/25/2052 05/20/2026 01/27/2053 02/25/2053	2.C FE 2.B FE 1.A FE 1.A 1.A 1.A 1.A 1.D FE 1.A 1.C FE			

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..36267T-BB-6	GSMS 23PJ1 B2 - RMBS		09/01/2024	Paydown JP MORGAN (SEC) CLEARING CORP		3,375	3,359	2,520	2,528	0	23	0	23	0	2,552	0	823	823	73	02/25/2053	1.F FE
..36270G-AA-9	GSMS 2023-SHIP A - CMBS		07/15/2024	Paydown		97,621	100,000	95,770	96,210	0	698	0	698	0	96,908	0	713	713	2,737	09/13/2038	1.A FE
..36361U-AL-4	GALL 2017-1 A1R - CDO		07/15/2024	Paydown Ladenburg Thalmann & Co. Inc.		8,262	8,262	8,255	8,432	0	(21)	0	(21)	0	8,411	0	(150)	(150)	425	07/15/2031	1.A FE
..376546-B7-5	GLADSTONE INVESTMENT CORP		03/13/2024	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	2,390	08/01/2028	2.B PL
..37940X-AT-9	GLOBAL PAYMENTS INC		07/15/2024	Jefferies		139,317	150,000	154,704	0	0	(245)	0	(245)	0	154,459	0	(15,141)	(15,141)	894	03/01/2031	2.C FE
..38137Y-BA-8	GLM ARR - CDO	C	07/24/2024	Paydown		66,590	66,590	0	0	0	0	0	0	0	66,590	0	0	0	1,521	04/24/2031	1.A FE
..381929-AA-6	GOST 241 A1 - CDO	C	07/20/2024	Paydown NATL FINANCIAL SERVICES CORP (NFS)		97,603	97,603	97,603	0	0	0	0	0	0	97,603	0	0	0	0	04/20/2033	1.A FE
..390320-BB-5	GREAT ELM CAPITAL CORP		09/09/2024	Paydown		276	275	276	0	0	0	0	0	0	276	0	0	0	9	04/30/2029	2.B PL
..39808P-AL-0	GWOLF V A1R - CDO		07/25/2024	Paydown		62,179	62,179	61,526	61,698	0	38	0	38	0	61,736	0	442	442	3,201	01/27/2031	1.A FE
..40431R-AA-3	HASC 2007-WF1 1A - RMBS		08/26/2024	Paydown		10,246	10,246	10,200	10,423	0	(136)	0	(136)	0	10,287	0	(42)	(42)	366	05/25/2037	1.A FM
..40441J-AF-8	HPEFS 2021-2 D - ABS		09/20/2024	Paydown JP MORGAN SECURITIES LLC		47,288	47,288	47,279	47,283	0	5	0	5	0	47,287	0	1	1	417	03/20/2029	1.D FE
..405024-AC-4	HAEMONETICS CORP		07/15/2024	Paydown		128,814	125,000	124,743	0	0	5	0	5	0	124,748	0	4,066	4,066	417	06/01/2029	2.A FE
..40637H-AD-1	HALOZYME THERAPEUTICS INC		07/15/2024	Jefferies		95,907	100,000	92,794	86,440	7,946	927	0	8,872	0	95,312	0	594	594	219	03/01/2027	3.A FE
..40637H-AF-6	HALOZYME THERAPEUTICS INC		08/16/2024	Various		467,375	400,000	381,364	0	0	1,273	0	1,273	0	382,638	0	84,737	84,737	1,912	08/15/2028	3.A FE
..41161P-WC-3	HVMLT 2005-13 2A2 - CMO/RMBS		07/19/2024	Paydown		389	389	200	288	28	(12)	0	16	0	216	0	173	173	13	02/19/2036	1.A FM
..41162D-AF-6	HVMLT 2006-12 2AA - RMBS		09/19/2024	Paydown		4,383	4,383	4,120	4,448	0	34	0	34	0	4,483	0	(100)	(100)	94	12/19/2036	2.B FM
..411707-AK-8	HNGRY 2021-1 A2 - ABS		09/20/2024	Paydown		250	250	207	207	0	6	0	6	0	212	0	38	38	5	06/20/2051	2.B FE
..42704R-AA-9	HERA 2021-FL1 A - CMBS		09/18/2024	Paydown BMO Capital Markets Corp		72,568	72,568	72,568	0	0	0	0	0	0	72,568	0	0	0	2,816	02/19/2038	1.A FE
..42806M-AF-6	HERTZ 2021-2 B - ABS		07/15/2024	Paydown		229,297	250,000	249,881	249,934	0	12	0	12	0	249,945	0	(20,649)	(20,649)	2,959	12/27/2027	1.F FE
..43709N-AD-5	HEAT 2006-7 2A3 - RMBS		08/26/2024	Paydown		2,687	2,687	2,534	2,534	0	2	0	2	0	2,536	0	151	151	41	01/25/2037	1.A FM
..43709N-AD-5	HEAT 2006-7 2A3 - RMBS		09/25/2024	Paydown		987	987	931	931	0	0	0	0	0	931	0	56	56	18	01/25/2037	1.A FM
..43730N-AA-4	HPA 221 A - CMBS		09/01/2024	Paydown		57,830	57,830	55,799	0	0	71	0	71	0	55,870	0	1,960	1,960	373	04/19/2039	1.A FE
..438516-BW-5	HONEYWELL INTERNATIONAL INC		08/15/2024	Maturity @ 100.00		400,000	400,000	405,764	400,706	0	(706)	0	(706)	0	400,000	0	0	0	9,200	08/15/2024	1.F FE
..44328B-AD-0	HASC 2006-HE2 2A2 - RMBS		09/25/2024	Paydown		3,303	3,303	1,054	1,214	0	103	0	103	0	1,318	0	1,986	1,986	24	12/25/2036	1.A FM
..45276K-AA-5	IMPLR 22NQM3 A1 - RMBS		09/01/2024	Paydown CITIGROUP GLOBAL MARKETS, INC		23,881	23,881	23,881	23,880	0	0	0	0	0	23,880	0	1	1	689	05/25/2067	1.A FE
..45781M-AB-7	INNOVIVA INC		08/20/2024	Paydown CITIGROUP GLOBAL MARKETS, INC		29,187	25,000	29,479	27,059	0	(810)	0	(810)	0	26,249	0	2,938	2,938	635	08/15/2025	1.F FE
..45781M-AD-3	INNOVIVA INC		07/15/2024	Paydown		68,146	75,000	70,130	71,418	0	431	0	431	0	71,849	0	(3,703)	(3,703)	1,333	03/15/2028	1.F FE
..462222-AD-2	IONIS PHARMACEUTICALS INC		07/15/2024	UBS SECURITIES LLC		153,216	150,000	150,164	23,909	0	(1,962)	0	(1,962)	0	149,163	0	4,053	4,053	0	04/01/2026	4.C
..46333X-AH-1	IRONWOOD PHARMACEUTICALS INC		08/09/2024	Various		542,584	636,280	408,847	636,280	0	(1,980)	0	(1,980)	0	631,182	0	(88,598)	(88,598)	6,036	06/15/2026	2.C FE
..46590R-AF-6	JPMCC 2016-JP3 ASB - CMBS		09/01/2024	Paydown		22,167	22,167	21,871	22,071	0	19	0	19	0	22,091	0	77	77	408	08/17/2049	1.A
..465977-AY-2	JPMIT 225 A9 - CMO/RMBS		09/25/2024	Paydown		7,233	8,297	7,203	7,237	0	0	0	0	0	7,254	0	(21)	(21)	144	09/25/2052	1.A
..46647P-BA-3	JPMORGAN CHASE & CO		08/29/2024	JANE STREET		593,910	600,000	585,552	0	0	1,890	0	1,890	0	587,442	0	6,468	6,468	13,926	01/29/2027	1.E FE
..46653X-AD-2	JPMIT 2021-INV5 A2 - CMO/RMBS		09/01/2024	Paydown		6,985	6,985	5,628	5,699	0	27	0	27	0	5,725	0	1,259	1,259	138	12/26/2051	1.A
..46655G-AW-5	JPMIT 2022-4 17A - CMO/RMBS		09/01/2024	Paydown		9,986	9,986	9,017	9,093	0	(56)	0	(56)	0	9,037	0	948	948	199	10/25/2052	1.A
..46657W-AU-2	J.P. MORGAN MORTGAGE TRUST 2024-4 - RMBS		09/01/2024	Paydown MORGAN STANLEY & COMPANY		13,919	13,919	0	0	0	0	0	0	0	13,878	0	41	41	302	10/26/2054	1.B FE
..477143-AQ-4	JETBLUE AIRWAYS CORP		08/13/2024	Paydown BARCLAYS CAPITAL INC./LE		72,844	75,000	75,000	0	0	0	0	0	0	75,000	0	(2,156)	(2,156)	0	09/01/2029	4.A FE
..477839-AB-0	JOHN BEAN TECHNOLOGIES CORP		07/15/2024	Adjustment		136,859	150,000	162,185	156,365	0	(1,450)	0	(1,450)	0	154,915	0	(18,056)	(18,056)	251	05/15/2026	1.G FE
..48123V-AE-2	ZIFF DAVIS INC		07/12/2024	Adjustment		781,975	825,000	794,385	637,875	20,603	4,021	0	24,624	0	805,238	0	(23,264)	(23,264)	10,227	11/01/2026	3.C FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..48128U-2P-3	CACLN 2021-2 D - ABS		09/25/2024	Paydown BARCLAYS CAPITAL INC./LE		10,043	10,043	10,043	10,043	0	0	0	0	0	10,043	0	0	0	77	12/26/2028	1.C FE
..49803X-AB-9	KITE REALTY GROUP LP		07/15/2024	WELLS FARGO SECURITIES		126,556	125,000	124,884	124,937	0	10	0	10	0	124,947	0	1,609	1,609	742	04/01/2027	2.B FE
..501687-AC-1	LADAR 221 C - ABS		07/15/2024	LLC		193,503	190,000	193,058	0	0	(507)	0	(507)	0	192,551	0	952	952	6,544	04/15/2030	1.F FE
..50200Y-AU-2	LCM 30 CR - CDO	C	07/15/2024	SMBC Nikko		249,950	250,000	250,000	250,000	0	0	0	0	0	250,000	0	(50)	(50)	14,279	04/21/2031	1.F FE
..516544-AB-9	LANTHEUS HOLDINGS INC		07/10/2024	Jefferies		700,639	475,000	531,644	0	0	(5,058)	0	(5,058)	0	526,586	0	174,054	174,054	7,135	12/15/2027	3.C
..53948H-AA-4	LNCR 2021-CRE6 A - CMBS		07/15/2024	Paydown		33,653	33,653	33,653	33,653	0	0	0	0	0	33,653	0	0	0	1,343	11/15/2038	1.A FE
..54910J-AQ-7	LNSTR 2015-3 B - CMBS		09/01/2024	Paydown		4,537	4,537	4,437	4,445	0	(19)	0	(19)	0	4,426	0	111	111	105	04/22/2048	1.A
..55024U-AD-1	LUMENTUM HOLDINGS INC		07/15/2024	UBS SECURITIES LLC		164,524	175,000	197,513	155,925	32,617	(2,472)	0	30,145	0	186,070	0	(21,546)	(21,546)	513	12/15/2026	4.A
..552751-AA-7	MFRA 20NM2 A1 - CMO/RMBS		09/01/2024	Paydown		11,113	11,113	11,112	11,112	0	0	0	0	0	11,112	0	1	1	104	04/27/2065	1.A FE
..552757-AA-4	MFRA 2020-NM3 A1 - RMBS		09/01/2024	Paydown		4,042	4,042	4,042	4,043	0	0	0	0	0	4,043	0	(1)	(1)	27	01/26/2065	1.A FE
..55284A-AE-8	MF1 2021-FL7 B - CMBS	C	07/15/2024	GOLDMAN SACHS & CO, NY		879,188	900,000	880,875	901,317	0	(396)	0	(396)	0	900,920	0	(21,733)	(21,733)	37,953	10/21/2036	1.D FE
..55317A-AA-7	MKS 171R AR - CDO	C	07/22/2024	Paydown		119,172	119,172	119,172	119,172	0	0	0	0	0	119,172	0	0	0	6,044	07/20/2030	1.A FE
..553368-AA-9	MP MATERIALS CORP		07/15/2024	Jefferies		44,875	50,000	45,611	44,345	1,954	859	0	2,813	0	47,158	0	(2,283)	(2,283)	99	04/01/2026	3.C
..55389T-AC-5	MVWOT 211W C - ABS		09/20/2024	Paydown		3,973	3,973	3,973	3,973	0	0	0	0	0	3,973	0	0	0	51	01/22/2041	2.B FE
..55400U-AC-7	MVWOT 221 C - ABS		09/20/2024	Paydown		32,677	32,677	32,670	32,656	0	0	0	0	0	32,656	0	21	21	1,143	11/21/2039	2.B FE
..55820C-AN-5	MDPK XX1X AR - CDO	C	07/18/2024	Paydown		28,249	28,249	28,249	28,249	0	0	0	0	0	28,249	0	0	0	531	10/18/2030	1.A FE
..57164Y-AF-4	MARRIOTT VACATIONS WORLDWIDE CORP		08/01/2024	Various		341,834	375,000	350,776	0	0	1,928	0	1,928	0	352,704	0	(10,870)	(10,870)	7,468	12/15/2027	4.A
..57643L-GF-7	MABS 2005-NC1 M1 - RMBS		09/25/2024	Paydown		3,300	3,300	3,406	3,406	0	(18)	0	(18)	0	3,389	0	(89)	(89)	113	12/25/2034	1.A FM
..58403Y-AK-2	MED 2021-MDLN B - CMBS		07/15/2024	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/15/2038	1.A
..59022V-AA-9	MLM1 2006-OPT1 A1 - RMBS		08/26/2024	Paydown		7,384	7,384	7,178	6,606	1,025	(7)	0	1,018	0	7,624	0	(240)	(240)	147	08/25/2037	1.A FM
..59022V-AA-9	MLM1 2006-OPT1 A1 - RMBS		09/25/2024	Paydown		1,684	1,684	1,638	1,507	234	(3)	0	231	0	1,738	0	(53)	(53)	41	08/25/2037	1.A FM
..595017-BF-0	MICROCHIP TECHNOLOGY INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		25,325	25,000	25,000	0	0	0	0	0	0	25,000	0	325	325	24	06/01/2030	2.C FE
..596278-AB-7	MIDDLEBY CORP		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		27,075	25,000	26,106	25,998	0	(323)	0	(323)	0	25,675	0	1,400	1,400	219	09/01/2025	3.B
..606822-BW-3	MITSUBISHI UFJ FINANCIAL GROUP INC	C	07/19/2024	Call @ 100.00		210,000	210,000	210,000	210,000	0	0	0	0	0	210,000	0	0	0	2,001	07/19/2025	1.G FE
..60700K-AC-6	MMAF 20B A3 - ABS		09/14/2024	Paydown		22,620	22,620	22,620	22,620	0	0	0	0	0	22,620	0	0	0	75	08/14/2025	1.A FE
..61747Y-EM-3	MORGAN STANLEY		08/29/2024	RBC CAPITAL MARKETS		108,659	110,000	103,650	106,117	0	2,122	0	2,122	0	108,240	0	419	419	2,989	02/18/2026	1.E FE
..61753V-AD-4	MSAC 2007-HE4 A2C - RMBS		09/25/2024	Paydown		5,933	5,933	2,625	1,882	1,291	(139)	0	1,152	0	3,035	0	2,898	2,898	42	02/25/2037	1.A FM
..61762M-BZ-3	MSBAM 2013-C10 B - CMBS		09/01/2024	Paydown		679	679	662	663	0	0	0	0	0	664	0	15	15	19	07/17/2046	1.A
..61777W-AA-0	MSRM 221NV1 A1 - CMO/RMBS		09/25/2024	Paydown		5,521	5,521	5,023	5,040	0	7	0	7	0	5,046	0	474	474	109	02/26/2052	1.A
..62432H-AJ-9	MVEW 2017-1 AR - CDO		07/16/2024	Paydown		68,635	68,635	68,632	70,682	0	(908)	0	(908)	0	69,774	0	(1,139)	(1,139)	3,498	10/16/2029	1.A FE
..63935B-AA-1	NAVSL 2020-H A - ABS		09/15/2024	Paydown		8,363	8,363	8,363	8,363	0	0	0	0	0	8,363	0	1	1	73	01/15/2069	1.A FE
..63940Q-AB-9	NAVSL 18B A2A - ABS		09/15/2024	Paydown		21,751	21,010	21,751	21,010	0	157	0	157	0	21,377	0	373	373	526	12/15/2059	1.A FE
..63940V-AC-6	NAVSL 2018-C B - ABS		09/15/2024	Paydown		6,170	6,170	6,429	6,331	0	(31)	0	(31)	0	6,300	0	(130)	(130)	195	06/16/2042	1.A FE
..63940Y-AB-2	NAVSL 2019-C A2 - ABS		09/15/2024	Paydown		43,471	43,471	41,574	42,124	0	119	0	119	0	42,243	0	1,228	1,228	912	02/15/2068	1.A FE
..63941H-AA-0	NAVSL 2020-D A - ABS		09/15/2024	Paydown		11,959	11,959	12,071	12,052	0	(14)	0	(14)	0	12,038	0	(79)	(79)	135	05/15/2069	1.A FE
..63942B-AA-2	NAVSL 2021-A A - ABS		09/15/2024	Paydown		3,097	3,097	3,096	3,097	0	0	0	0	0	3,097	0	0	0	17	05/15/2069	1.A FE
..63942G-AA-1	NAVSL 2021-F A - ABS		09/15/2024	Paydown		23,891	23,891	21,321	21,628	0	97	0	97	0	21,725	0	2,166	2,166	177	02/18/2070	1.A FE
..63942P-AA-1	NAVSL 2022-B A - ABS		09/15/2024	Paydown		23,953	23,953	23,949	23,950	0	0	0	0	0	23,950	0	3	3	668	10/15/2070	1.A FE
..64352V-QR-5	NCHET 2006-1 A2B - RMBS		08/26/2024	Paydown		4,892	4,892	4,745	4,973	0	33	0	33	0	5,006	0	(115)	(115)	146	05/25/2036	1.A FM
..64352V-QR-5	NCHET 2006-1 A2B - RMBS		09/25/2024	Paydown		3,838	3,838	3,723	3,902	0	21	0	21	0	3,923	0	(85)	(85)	126	05/25/2036	1.A FM
..64360Y-AB-1	NCHET 2006-2 A2B - RMBS		09/25/2024	Paydown		4,577	4,577	4,457	4,634	0	33	0	33	0	4,666	0	(89)	(89)	137	08/25/2036	1.A FM
..64828M-AA-5	NRZT 2017-3 A1 - CMO/RMBS		09/01/2024	Paydown		14,444	14,444	14,889	14,918	0	(16)	0	(16)	0	14,902	0	(457)	(457)	386	04/25/2057	1.A
..64829F-AA-9	NRZT 161 A1 - CMO/RMBS		09/01/2024	Paydown		1,653	1,653	1,496	1,515	0	2	0	2	0	1,517	0	137	137	41	03/27/2056	1.A
..64829J-AA-1	NRZT 2017-1 A - CMO/RMBS		09/01/2024	Paydown		6,203	6,203	6,385	6,358	0	(3)	0	(3)	0	6,354	0	(152)	(152)	162	02/26/2057	1.A

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS		09/01/2024	Paydown		5,494	5,494	5,889	5,889	0	(4)	0	(4)	0	5,885	0	(371)	(371)	127	12/26/2057	1.A
..64830G-AB-2	NRZT 2018-1 A1A - CMO/RMBS		09/01/2024	Paydown		6,623	6,623	6,708	6,679	0	14	0	14	0	6,693	0	(70)	(70)	178	12/26/2057	1.A
..652526-70-8	NEWTKEONE INC		09/17/2024	Various		10,651	10,900	10,633	10,663	0	.66	0	.66	0	10,729	0	(78)	(78)	422	02/01/2026	2.A PL
..65339K-CX-6	NEXTERA ENERGY CAPITAL HOLDINGS INC		07/15/2024	FENNER & SMITH INC.		87,000	75,000	75,138	0	0	(16)	0	(16)	0	75,121	0	11,879	11,879	844	03/01/2027	2.A FE
..65537K-AY-6	NHEL1 2007-1 1A4 - RMBS		09/25/2024	Paydown		6,275	6,275	2,099	1,668	0	(104)	0	(104)	0	1,564	0	4,711	4,711	40	02/25/2037	1.A FM
..67113L-AU-0	OCF 2019-17 DR - CDO	C	07/10/2024	Paydown		260,000	260,000	260,000	260,000	0	0	0	0	0	260,000	0	0	0	16,556	07/20/2032	2.C FE
..67115D-AA-0	OBX 21NQM4 A1 - CMO/RMBS		09/01/2024	Paydown		17,239	17,239	15,549	15,694	0	(33)	0	(33)	0	15,661	0	1,578	1,578	236	10/25/2061	1.A
..67116M-AC-5	OBX 23J1 A3 - RMBS		09/01/2024	Paydown		14,996	14,996	14,406	14,453	0	.37	0	.37	0	14,491	0	505	505	465	01/27/2053	1.A
..67116W-AP-4	OBX 22J1 A14 - CMO/RMBS		09/01/2024	Paydown		12,922	12,922	11,028	11,141	0	.42	0	.42	0	11,183	0	1,738	1,738	206	02/26/2052	1.A
..67119E-AA-4	OBX 24NQ11 A1 - RMBS		09/01/2024	Paydown		14,326	14,326	0	0	0	0	0	0	0	14,326	0	0	0	101	06/25/2064	1.A FE
..67401X-AS-0	OAKCL 2019-1 A1R - CDO		07/22/2024	Paydown		5,567	5,567	5,567	5,567	0	0	0	0	0	5,567	0	0	0	284	04/22/2030	1.A FE
..67577V-AS-2	OCT46 46 DR - CDO	C	07/15/2024	SMBC Nikko		405,900	410,000	410,000	410,000	0	0	0	0	0	410,000	0	(4,100)	(4,100)	27,795	07/15/2036	2.C FE
..67592C-AL-0	OCT39 39R AR - CDO		07/20/2024	Paydown		117,385	117,385	0	0	0	0	0	0	0	117,385	0	0	0	2,661	10/21/2030	1.A FE
..682189-AU-9	ON SEMICONDUCTOR CORP		07/31/2024	Various		356,838	350,000	332,158	69,371	0	1,092	0	1,092	0	333,614	0	23,224	23,224	698	03/01/2029	3.B
..691543-88-8	OXFORD LANE CAPITAL CORP		09/09/2024	Various		258	275	261	263	0	.2	0	.2	0	266	0	(8)	(8)	10	01/31/2027	2.A PL
..69181V-30-5	OXFORD SQUARE CAPITAL CORP		09/23/2024	CORP (NFS)		368	375	372	372	0	.1	0	.1	0	373	0	(5)	(5)	21	04/30/2026	2.B PL
..69291Q-AA-3	PPP 229 A - CMBS	C	09/16/2024	Paydown		72,615	72,615	72,252	72,663	0	(53)	0	(53)	0	72,610	0	5	5	3,425	08/30/2035	1.A FE
..69352P-AS-2	PPL CAPITAL FUNDING INC		07/15/2024	FENNER & SMITH INC.		96,620	100,000	101,750	101,419	0	(129)	0	(129)	0	101,290	0	(4,670)	(4,670)	2,404	03/15/2028	2.A FE
..693984-AA-4	PRKCM 23AFC3 A1 - CMO/RMBS		07/01/2024	Paydown		5,832	5,832	5,832	5,833	0	0	0	0	0	5,833	0	0	0	225	09/25/2058	1.A FE
..693984-AA-4	PRKCM 23AFC3 A1 - RMBS		09/01/2024	Paydown		14,657	14,657	14,657	14,657	0	0	0	0	0	14,657	0	0	0	116	09/25/2058	1.A FE
..69702B-AA-9	PSTAT 2021-3 A1 - CDO	C	07/22/2024	Paydown		77,200	77,200	77,200	77,200	0	0	0	0	0	77,200	0	0	0	3,797	07/20/2029	1.A FE
..70202L-AC-6	PARSONS CORP		07/31/2024	Various		330,056	300,000	324,165	0	0	(1,619)	0	(1,619)	0	322,546	0	7,510	7,510	3,227	03/01/2029	2.C FE
..72703P-AC-7	PLNT 191 A2 - ABS		09/05/2024	Paydown		288	288	235	236	0	.1	0	.1	0	237	0	51	51	8	12/05/2049	2.B FE
..743312-AC-4	PROGRESS SOFTWARE CORPORATION		07/15/2024	JP MORGAN SECURITIES LLC		129,001	125,000	124,866	0	0	.6	0	.6	0	124,871	0	4,129	4,129	1,641	03/01/2030	2.C FE
..74333H-AA-3	PROG 2021-SFR6 A - CMBS		06/13/2024	SG AMERICAS SECURITIES, LLC		0	0	0	0	0	0	0	0	0	0	0	0	0	(252)	07/19/2038	1.A FE
..74333T-AA-7	PROG 2021-SFR8 A - CMBS		08/01/2024	Paydown		3,157	3,157	3,156	3,156	0	(1)	0	(1)	0	3,155	0	.1	.1	31	10/19/2038	1.A FE
..74333V-AA-2	PROG 2021-SFR3 A - CMBS		06/13/2024	Adjustment		0	(218)	0	0	0	0	0	0	0	0	0	(218)	(218)	0	05/19/2038	1.A FE
..74390K-AK-4	PRPM 23NQM2 A1 - CMO/RMBS		09/25/2024	Paydown		16,686	16,686	16,429	16,429	0	.1	0	.1	0	16,430	0	256	256	678	08/27/2068	1.A FE
..74938X-CA-5	RCKT 223 A1 - CMO/RMBS		09/25/2024	Paydown		12,096	12,096	11,021	11,131	0	.1	0	.1	0	11,132	0	964	964	240	05/27/2052	1.A
..75574U-AC-5	READY CAPITAL CORP		07/16/2024	PERFORMANCE TRUST		103,268	105,000	98,700	99,426	0	2,186	0	2,186	0	101,612	0	1,656	1,656	4,591	04/30/2025	2.A PL
..755931-AA-0	RCMT 22FL10 A - CMBS		09/25/2024	Paydown		11,276	11,276	11,191	11,271	0	.1	0	.1	0	11,272	0	4	4	669	10/25/2039	1.A FE
..76110W-N7-7	RASC 2005-KS2 M2 - RMBS		08/26/2024	Paydown		11,040	11,040	10,952	10,645	891	.7	0	898	0	11,543	0	(503)	(503)	379	03/25/2035	1.A FM
..76110W-N7-7	RASC 2005-KS2 M2 - RMBS		09/25/2024	Paydown		4,776	4,776	4,738	4,605	386	.1	0	387	0	4,992	0	(216)	(216)	187	03/25/2035	1.A FM
..76110W-VV-5	RASC 2003-KS11 M21 - RMBS		09/25/2024	Paydown		5,619	5,619	5,521	5,544	0	.5	0	.5	0	5,549	0	70	70	243	01/25/2034	1.A FM
..76169X-AD-6	REXFORD INDUSTRIAL REALTY LP		07/15/2024	Jefferies		25,245	25,000	25,000	0	0	0	0	0	0	25,000	0	245	245	328	03/15/2027	2.A FE
..76169X-AE-4	REXFORD INDUSTRIAL REALTY LP		07/15/2024	Jefferies		50,515	50,000	50,438	0	0	(24)	0	(24)	0	50,414	0	101	101	619	03/15/2029	2.A FE
..78163D-30-8	RUNWAY GROWTH FINANCE CORP		09/10/2024	Inc.		1,286	1,275	1,288	0	0	(2)	0	(2)	0	1,286	0	0	0	25	12/31/2027	2.A PL
..783897-AD-3	SCFET 2021-1 B - ABS		09/20/2024	Paydown		33,812	33,812	31,529	32,113	0	1,028	0	1,028	0	33,142	0	670	670	316	08/20/2029	1.B FE
..78449L-AB-4	SMB 2018-B A2A - ABS		09/15/2024	Paydown		13,630	13,630	14,183	14,055	0	(62)	0	(62)	0	13,993	0	(364)	(364)	327	01/15/2037	1.A FE
..78449P-AC-3	SMB 2018-A A2B - ABS		09/16/2024	Paydown		8,766	8,766	8,796	9,161	0	(57)	0	(57)	0	9,103	0	(337)	(337)	370	02/15/2036	1.A FE
..78450Q-AA-1	SMB 2023-A A1A - ABS		09/15/2024	Paydown		9,563	9,563	9,429	9,428	0	(2)	0	(2)	0	9,426	0	136	136	344	01/15/2053	1.A FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..78457J-AJ-1	SMRT 22MINI C - CMBS		07/15/2024	JPMORGAN SECURITIES INC, NEW YORK		196,375	200,000	194,875	0	0	2,478	0	2,478	0	197,353	0	(978)	(978)	6,988	01/18/2039	1.G FE
..78490D-AB-0	SOFI 2018-C A2F - ABS		09/25/2024	Santander US Capital Markets		37,101	37,101	35,999	0	0	73	0	73	0	36,072	0	1,028	1,028	556	01/25/2048	1.A FE
..80286M-AE-8	SDART 2022-2 C - ABS		07/15/2024			711,807	730,000	696,313	699,316	0	6,494	0	6,494	0	705,810	0	5,997	5,997	16,088	07/16/2029	1.C FE
..80290C-AZ-7	SBCLN 22B D - ABS		09/15/2024	Paydown		22,802	22,802	22,802	22,802	0	0	0	0	0	22,802	0	0	0	1,032	08/16/2032	1.B FE
..802927-AF-0	SDART 2023-4 C - ABS		07/15/2024	Hilltop Securities		152,203	150,000	149,963	149,965	0	4	0	4	0	149,969	0	2,234	2,234	5,310	12/15/2031	1.F FE
..80349A-80-2	SARATOGA INVESTMENT CORP		09/24/2024	Various		8,244	8,375	8,244	8,260	0	22	0	22	0	8,282	0	(38)	(38)	377	04/30/2027	2.A PL
..808513-CJ-2	CHARLES SCHWAB CORP		07/23/2024	Jefferies & Co., Inc.		432,716	415,000	415,000	415,000	0	0	0	0	0	415,000	0	17,716	17,716	17,642	11/17/2029	1.F FE
..81743B-AU-1	SEMT 244 A19 - RMBS		09/01/2024	Paydown		9,912	9,912	9,754	0	0	1	0	1	0	9,755	0	157	157	198	05/26/2054	1.A FE
..81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		09/20/2024	Paydown		8,360	8,360	8,184	8,193	0	(107)	0	(107)	0	8,086	0	274	274	318	06/20/2043	1.A FM
..81744Y-AB-2	SEMT 2013-4 A2 - CMO/RMBS		09/01/2024	Paydown		606	606	609	608	0	0	0	0	0	608	0	(2)	(2)	10	04/27/2043	1.A
..82652M-AC-4	SRFC 2019-2 C - ABS		07/22/2024	Paydown		24,060	24,060	24,509	24,385	0	(11)	0	(11)	0	24,374	0	(314)	(314)	438	05/20/2036	2.B FE
..82652R-AC-3	SRFC 212 C - ABS		09/20/2024	Paydown		31,595	29,628	29,462	29,462	0	447	0	447	0	29,909	0	1,686	1,686	409	09/20/2038	2.B FE
..82652T-AC-9	SRFC-221-C - ABS		09/20/2024	Paydown		7,174	7,174	7,173	7,172	0	0	0	0	0	7,172	0	2	2	187	10/20/2038	2.B FE
..826934-AC-5	SRFC 2022-3 C - ABS		09/20/2024	Paydown		10,038	10,038	10,036	9,949	0	87	0	87	0	10,036	0	2	2	506	07/20/2039	2.B FE
..826943-AC-6	SRFC 2023-1 C - ABS		09/20/2024	Paydown		6,155	6,154	6,154	6,154	0	0	0	0	0	6,154	0	1	1	286	01/20/2040	2.B FE
..83405N-AA-4	SOFI 21B AFX - ABS		09/15/2024	Paydown		6,063	6,063	6,063	6,063	0	0	0	0	0	6,063	0	1	1	46	02/15/2047	1.A FE
..83406E-AC-9	SOFI 2018-A A2B - ABS		09/25/2024	Paydown		55,453	55,453	54,418	54,752	0	231	0	231	0	54,984	0	469	469	1,088	02/25/2042	1.A FE
..83406F-AA-0	SOFI TECHNOLOGIES INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.		43,850	50,000	43,126	0	0	710	0	710	0	43,835	0	15	15	0	10/15/2026	4.A
..83406T-AB-8	SOFI 2020-A A2X - ABS		07/15/2024	Various		44,482	47,359	48,820	48,647	0	(69)	0	(69)	0	48,578	0	(4,096)	(4,096)	705	05/15/2046	1.A FE
..83438L-AA-9	SOLRR 2021-1 A - ABS		09/15/2024	Paydown		8,246	8,246	8,246	8,246	0	0	0	0	0	8,246	0	0	0	145	10/15/2046	1.E FE
..83546D-AQ-1	SONIC 2021-1 A22 - ABS		09/20/2024	Paydown		1,313	1,313	1,046	1,046	0	17	0	17	0	1,063	0	250	250	23	08/21/2051	2.B FE
..844741-BG-2	SOUTHWEST AIRLINES CO		07/15/2024	JP MORGAN SECURITIES LLC		49,675	50,000	50,668	0	0	(177)	0	(177)	0	50,490	0	(815)	(815)	443	05/01/2025	2.A FE
..852234-AJ-2	BLOCK INC		07/15/2024	CITIGROUP GLOBAL MARKETS, INC		45,025	50,000	54,062	43,720	6,280	0	0	6,280	0	50,000	0	(4,975)	(4,975)	0	05/01/2026	3.B FE
..866082-AA-8	SUMMIT HOTEL PROPERTIES INC		08/01/2024	Various		321,015	350,000	358,278	310,275	43,317	(944)	0	42,373	0	352,648	0	(31,633)	(31,633)	4,948	02/15/2026	3.B FE
..86887Q-20-8	SURO CAPITAL CORP		06/18/2024	Ladenburg Thalmann & Co. Inc.		0	0	0	0	0	0	0	0	0	0	0	0	0	0	12/30/2026	3.B PL
..88162G-AA-1	TETRA TECH INC		08/01/2024	Jefferies		372,662	300,000	311,671	78,123	0	(1,346)	0	(1,346)	0	310,250	0	62,412	62,412	6,275	08/15/2028	1.F FE
..88655A-AA-8	TIF 241 A - ABS		09/26/2024	Various		101,458	100,188	100,154	0	0	0	0	0	0	100,154	0	1,304	1,304	2,659	04/20/2049	1.C FE
..89175J-AA-8	TPMT 176 A1 - CMO/RMBS		09/01/2024	Paydown		7,657	7,657	7,487	7,580	0	10	0	10	0	7,590	0	67	67	141	10/25/2057	1.A
..89175V-AA-1	TPMT 182 A1 - CMO/RMBS		07/01/2024	Paydown		8,079	8,079	8,053	8,059	0	0	0	0	0	8,059	0	20	20	179	03/25/2058	1.A
..89175V-AA-1	TPMT 182 A1 - RMBS		09/01/2024	Paydown		18,289	18,289	18,229	18,244	0	0	0	0	0	18,244	0	45	45	78	03/25/2058	1.A
..891906-AC-3	GLOBAL PAYMENTS INC		07/23/2024	BAML		595,500	600,000	592,344	601,109	0	15	8,508	(8,492)	0	592,617	0	2,883	2,883	23,440	04/01/2026	2.C FE
..89239B-AC-5	TAOT 2021-C A3 - ABS		09/15/2024	Paydown		32,524	32,524	32,521	32,523	0	0	0	0	0	32,524	0	0	0	93	01/15/2026	1.A FE
..89613G-AA-4	TAH 2020-SFR1 A - CMBS		09/01/2024	Paydown		126	126	114	123	0	(3)	0	(3)	0	120	0	6	6	1	07/19/2038	1.A FE
..902252-AB-1	TYLER TECHNOLOGIES INC		07/26/2024	Various		632,092	525,000	528,823	223,891	0	(61)	0	(61)	0	525,716	0	106,376	106,376	975	03/15/2026	2.B
..90276X-AS-4	UBSCM 2018-C11 ASB - CMBS		09/01/2024	Paydown		10,972	10,972	12,252	11,437	0	(72)	0	(72)	0	11,365	0	(393)	(393)	300	06/16/2051	1.A
..90276Y-AC-7	UBSCM 2019-C16 ASB - CMBS		09/01/2024	Paydown		16,579	16,579	18,052	17,183	0	(84)	0	(84)	0	17,100	0	(521)	(521)	381	04/17/2052	1.A
..90327Q-DB-9	USAA CAPITAL CORP		08/29/2024	MARKETAXESS CORPORATION		63,382	64,000	63,791	63,902	0	48	0	48	0	63,950	0	(568)	(568)	1,794	05/01/2025	1.C FE
..90353T-AJ-9	UBER TECHNOLOGIES INC		07/15/2024	Jefferies		80,174	75,000	78,737	0	0	(3,737)	0	(3,737)	0	75,000	0	5,174	5,174	0	12/15/2025	4.A
..90932M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		05/02/2024	Paydown		(254,053)	(240,625)	(258,684)	(255,237)	0	1,185	0	1,185	0	(254,053)	0	0	0	(3,489)	11/01/2029	2.B FE
..90932M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		05/02/2024	Paydown		0	0	8,001	7,858	0	0	0	0	0	7,858	0	(7,858)	(7,858)	0	11/01/2029	2.B FE

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..91835R-AA-8	VMC 2021-FL4 A - CMBS		09/18/2024	Paydown MORGAN STANLEY & COMPANY		1,833	1,833	1,833	1,833	0	0	0	0	0	1,833	0	0	0	82	06/18/2036	1.A FE
..922280-AC-6	VARONI S SYSTEMS INC		09/06/2024			50,875	50,000	50,000	0	0	0	0	0	0	50,000	0	875	875	0	09/15/2029	2
..92277G-AZ-0	VENTAS REALTY LP		08/07/2024	Various		220,171	200,000	199,970	199,980	0	2	0	2	0	199,981	0	20,190	20,190	4,448	06/01/2026	2.A FE
..92330W-BJ-5	VENTR XXIV ARR - CDO		07/22/2024	Paydown		31,920	31,920	31,920	31,920	0	0	0	0	0	31,920	0	0	0	1,594	10/20/2028	1.A FE
..92331M-AE-8	VENTR 26R AR - CDO	C	07/22/2024	Paydown		37,281	37,281	37,281	37,281	0	0	0	0	0	37,281	0	0	0	1,919	01/20/2029	1.A FE
..92538B-AA-1	VERUS 2021-R1 A1 - CMO/RMBS		09/01/2024	Paydown		10,466	10,466	10,466	10,468	0	(1)	0	(1)	0	10,467	0	(1)	(1)	57	10/25/2063	1.A FE
..92538E-AA-5	VERUS 2021-R3 A1 - CMO/RMBS		09/01/2024	Paydown		3,308	3,308	3,308	3,308	0	0	0	0	0	3,308	0	0	0	23	04/25/2064	1.A FE
..92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		09/01/2024	Paydown		26,625	26,625	26,625	26,946	0	.66	0	.66	0	27,012	0	(387)	(387)	305	11/26/2066	1.A FE
..92538L-AA-9	VERUS 2020-4 A1 - CMO/RMBS		09/01/2024	Paydown		5,316	5,316	5,315	5,377	0	.3	0	.3	0	5,380	0	(65)	(65)	56	05/26/2065	1.A FE
..92538N-AA-5	VERUS 2022-4 A1 - RMBS		09/01/2024	Paydown		8,744	8,744	8,744	8,816	0	.35	0	.35	0	8,851	0	(107)	(107)	261	04/25/2067	1.A FE
..92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS		09/01/2024	Paydown		13,707	13,707	13,587	13,595	0	.16	0	.16	0	13,611	0	.96	.96	538	02/27/2068	1.A FE
..92539Y-AA-0	VERUS 2023-7 A1 - CMO/RMBS		09/01/2024	Paydown		30,542	30,542	30,542	30,542	0	.70	0	.70	0	30,612	0	(70)	(70)	1,426	10/25/2068	1.A FE
..92558B-AJ-7	VIBR VII A1R - CDO		07/22/2024	Paydown JP MORGAN SECURITIES LLC		34,263	34,263	34,263	34,263	0	0	0	0	0	34,263	0	0	0	1,748	09/20/2030	1.A FE
..928298-AQ-1	VISHAY INTERTECHNOLOGY INC		07/15/2024			147,009	150,000	151,125	147,300	3,779	(81)	0	3,698	0	150,998	0	(3,989)	(3,989)	2,850	09/15/2030	3.A FE
..928668-BS-0	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		07/17/2024	Citigroup (SSB)		118,104	120,000	115,040	115,902	0	.600	0	.600	0	116,502	0	1,602	1,602	3,190	06/08/2027	1.G FE
..92890F-AY-2	WFRBS 2014-C20 B - CMBS		09/01/2024	Paydown		47,937	47,937	50,200	48,162	0	.786	0	.786	0	48,948	0	(1,012)	(1,012)	1,401	05/17/2047	1.B
..92890N-AX-7	WFRBS 2012-C10 B - CMBS		09/01/2024	Paydown		3,048	3,048	2,999	2,482	0	.534	0	.534	0	3,016	0	.32	.32	73	12/15/2045	1.A FM
..92936C-AW-9	WFRBS 2011-C4 D - CMBS		09/01/2024	Paydown		40,561	40,561	39,027	40,371	0	.190	0	.190	0	40,561	0	0	0	1,351	06/17/2044	1.A FM
..92939K-AG-3	WFRBS 2014-C24 AS - CMBS		07/15/2024	BMO CAPITAL MARKETS MERRILL LYNCH PIERCE FENNER & SMITH INC		318,863	330,000	352,559	335,553	0	(3,876)	0	(3,876)	0	331,677	0	(12,815)	(12,815)	8,108	11/18/2047	1.A
..92939U-AN-6	WEC ENERGY GROUP INC		07/15/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC		24,980	25,000	25,000	0	0	0	0	0	0	25,000	0	(20)	(20)	146	06/01/2027	2.A FE
..92939U-AQ-9	WEC ENERGY GROUP INC		07/15/2024	FENNER & SMITH INC		50,065	50,000	50,000	0	0	0	0	0	0	50,000	0	.65	.65	292	06/01/2029	2.A FE
..949496-BJ-1	WFLF 2015-1 AR4 - CDO		07/22/2024	Paydown		4,554	4,554	4,554	4,554	0	0	0	0	0	4,554	0	0	0	227	07/20/2029	1.A FE
..949830-AB-7	WFMB 222 A2 - CMO/RMBS		09/01/2024	Paydown		7,983	7,983	7,026	7,123	0	.20	0	.20	0	7,143	0	.840	.840	130	12/25/2051	1.A
..95058X-AL-2	WEN 211 A22 - ABS		09/15/2024	Paydown		863	863	863	863	0	0	0	0	0	863	0	0	0	18	06/15/2051	2.B FE
..96042V-AE-9	WLAK 2022-2 B - ABS		09/15/2024	Paydown		104,762	104,762	104,745	104,756	0	.5	0	.5	0	104,761	0	.1	.1	3,386	09/15/2027	1.A FE
..96328G-AS-6	WFLF 231 A - ABS		09/18/2024	Paydown Ladenburg Thalmann & Co.		20,984	20,984	20,983	20,983	0	.1	0	.1	0	20,984	0	0	0	812	04/19/2038	1.A FE
..96524V-40-3	WHITEHORSE FINANCE INC		09/19/2024	Inc		1,124	1,100	1,114	0	0	(1)	0	(1)	0	1,112	0	.11	.11	21	09/15/2028	2.C FE
..97064E-AC-2	WESTF 2018-A B - ABS		09/15/2024	Paydown		4,439	4,439	3,257	3,383	0	.189	0	.189	0	3,572	0	.867	.867	161	09/15/2043	2.C FE
..97064G-AB-9	WESTF 2021-A B - ABS		09/15/2024	Paydown		4,327	4,327	2,986	3,003	0	.12	0	.12	0	3,015	0	.1312	.1312	146	05/15/2046	2.C PL
..974637-AB-6	WINNEBAGO INDUSTRIES INC		07/15/2024	BMO NESBITT BURNS INC		131,385	125,000	151,745	0	0	(8,786)	0	(8,786)	0	142,959	0	(11,574)	(11,574)	1,484	04/01/2025	1.G FE
..98149G-AB-6	WORLD KINET CORPORATION		07/15/2024	Jefferies		54,675	50,000	50,787	0	0	(7)	0	(7)	0	50,751	0	.3,924	.3,924	68	07/01/2028	2
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						29,129,240	28,856,135	28,648,889	18,505,777	181,649	30,430	8,508	203,571	0	28,707,448	0	421,792	421,792	780,095	XXX	XXX
..05603Q-AB-8	BR Financial Holdings, LLC Revolver 8/20		09/27/2023	INTERNAL		0	0	0	0	0	0	0	0	0	0	0	0	0	705	08/18/2027	2
..05603Q-AC-6	BR Financial Holdings, LLC Term Loan 8/2		06/04/2024	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	90	08/18/2027	2.C PL
..05603Q-AC-6	BR Financial Holdings, LLC Term Loan 8/2		09/17/2024	Redemption @ 100.00		284,105	284,105	277,002	277,654	0	1,262	0	1,262	0	278,916	0	.5,188	.5,188	23,560	08/18/2027	4.B PL
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						284,105	284,105	277,002	277,654	0	1,262	0	1,262	0	278,916	0	5,188	5,188	24,355	XXX	XXX
2509999997. Total - Bonds - Part 4						42,640,225	42,133,997	42,013,151	26,027,533	181,649	15,346	103,872	93,122	0	41,983,556	0	656,669	656,669	1,140,588	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						42,640,225	42,133,997	42,013,151	26,027,533	181,649	15,346	103,872	93,122	0	41,983,556	0	656,669	656,669	1,140,588	XXX	XXX
..038923-85-0	ARBOR REALTY TRUST INC		07/10/2024	Ladenburg Thalmann & Co. Inc	287,000	5,856	0.00	6,039	5,396	644	0	0	644	0	6,039	0	(183)	(183)	224		2.A PL

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..038923-87-6	ARBOR REALTY TRUST INC .....	.....	09/30/2024	Ladenburg Thalmann & Co. Inc.	3,258,000	62,472	0.00	53,902	57,504	(3,601)	0	0	(3,601)	0	53,902	0	8,570	8,570	3,894	.....	2.A PL
..75574U-88-7	READY CAPITAL CORP .....	.....	09/20/2024	Ladenburg Thalmann & Co. Inc.	1,216,000	23,091	0.00	24,831	23,128	1,703	0	0	1,703	0	24,831	0	(1,740)	(1,740)	1,482	.....	2.B PL
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						91,420	XXX	84,773	86,028	(1,254)	0	0	(1,254)	0	84,773	0	6,646	6,646	5,601	XXX	XXX
.000000-00-0	SARATOGA INVESTMENT .....	.....	09/06/2024	Ladenburg Thalmann & Co. Inc.	381,000	9,730	0.00	9,354	9,354	0	0	0	0	0	9,354	0	376	376	607	.....	2.A PL
.000000-00-0	SARATOGA INVESTMENT .....	.....	09/18/2024	Ladenburg Thalmann & Co. Inc.	26,000	668	0.00	638	638	0	0	0	0	0	638	0	30	30	41	.....	. Z
..92535C-50-0	CARLYLE CREDIT INCOME FUND .....	.....	09/30/2024	Ladenburg Thalmann & Co. Inc.	219,000	5,671	0.00	5,556	0	0	0	0	0	0	5,556	0	115	115	240	.....	2.A PL
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						16,069	XXX	15,548	9,992	0	0	0	0	0	15,548	0	521	521	888	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						107,489	XXX	100,321	96,019	(1,254)	0	0	(1,254)	0	100,321	0	7,168	7,168	6,489	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						107,489	XXX	100,321	96,019	(1,254)	0	0	(1,254)	0	100,321	0	7,168	7,168	6,489	XXX	XXX
..001084-10-2	AGCO ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	720,000	69,240	.....	70,474	87,424	(5,750)	0	11,200	(16,951)	0	70,474	0	(1,234)	(1,234)	2,218	.....	.....
..00206R-10-2	AT&T ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	13,916,000	261,334	.....	215,130	231,447	(18,438)	0	0	(18,438)	0	215,130	0	46,204	46,204	7,689	.....	.....
..009066-10-1	AIRBNB CL A ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	852,000	131,797	.....	101,180	115,991	(14,812)	0	0	(14,812)	0	101,180	0	30,618	30,618	0	.....	.....
..032095-10-1	AMPHENOL CL A ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	966,000	65,245	.....	41,943	46,195	(6,188)	0	0	(6,188)	0	41,943	0	23,303	23,303	311	.....	.....
..036752-10-3	ELEVANCE HEALTH ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	97,000	51,978	.....	44,682	42,912	(1,405)	0	0	(1,405)	0	44,682	0	7,296	7,296	306	.....	.....
..03750L-10-9	APARTMENT INCOME REIT ORD .....	.....	07/01/2024	Not Available	5,464,000	213,752	.....	168,930	187,739	(21,242)	0	0	(21,242)	0	168,930	0	44,821	44,821	2,430	.....	.....
..039483-10-2	ARCHER DANIELS MIDLAND ORD .....	.....	09/29/2024	Adjustment	0,000	0	.....	0	(26)	0	0	0	0	0	(26)	0	26	26	0	.....	.....
..064058-10-0	BANK OF NEW YORK MELLON ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	636,000	38,410	.....	29,027	32,635	(4,135)	0	0	(4,135)	0	29,027	0	9,383	9,383	527	.....	.....
..075887-10-9	BECTON DICKINSON ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	10,000	2,289	.....	2,337	0	0	0	78	(78)	0	2,337	0	(48)	(48)	10	.....	.....
..084670-70-2	BERKSHIRE HATHAWAY CL B ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	140,000	56,882	.....	56,952	0	0	0	764	(764)	0	56,952	0	(70)	(70)	0	.....	.....
..090572-20-7	BIO RAD LABORATORIES CL A ORD .....	.....	09/29/2024	Adjustment	0,000	0	.....	0	(1)	0	0	0	0	0	(1)	0	1	1	0	.....	.....
..100557-10-7	BOSTON BEER CL A ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	9,000	2,714	.....	2,745	3,110	(216)	0	149	(365)	0	2,745	0	(32)	(32)	0	.....	.....
..10922N-10-3	BRIGHTHOUSE FINANCIAL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	11,000	480	.....	477	582	(18)	0	87	(106)	0	477	0	3	3	0	.....	.....
..110122-10-8	BRISTOL MYERS SQUIBB ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	9,891,000	400,971	.....	410,773	507,609	111,176	0	208,012	(96,836)	0	410,773	0	(9,802)	(9,802)	11,869	.....	.....
..125269-10-0	CF INDUSTRIES HOLDINGS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,398,000	169,778	.....	177,561	190,664	(10,560)	0	2,543	(13,103)	0	177,561	0	(7,783)	(7,783)	2,398	.....	.....
..134429-10-9	CAMPBELL SOUP ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,397,000	108,972	.....	102,920	103,636	8,435	0	9,151	(716)	0	102,920	0	6,052	6,052	1,774	.....	.....
..15135B-10-1	CENTENE ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	312,000	20,644	.....	20,686	0	0	0	3,666	(3,666)	0	20,686	0	(42)	(42)	0	.....	.....
..166764-10-0	CHEVRON ORD .....	.....	09/29/2024	Adjustment	0,000	0	.....	0	(8)	0	0	0	0	0	(8)	0	8	8	0	.....	.....
..172755-10-0	CIRRUS LOGIC ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	299,000	38,746	.....	24,364	21,047	(833)	0	0	(833)	0	24,364	0	14,382	14,382	0	.....	.....

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recog- nized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..17275R-10-2	CISCO SYSTEMS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	611.000	28,887	.....	29,029	30,875	1,101	0	2,948	(1,847)	0	29,029	0	(141)	(141)	483	.....	.....
..209115-10-4	CONSOLIDATED EDISON ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	224.000	19,964	.....	20,030	20,380	577	0	927	(350)	0	20,030	0	(66)	(66)	372	.....	.....
..21871X-10-9	COREBRIDGE FINANCIAL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	7,087.000	209,550	.....	114,258	153,504	(39,246)	0	0	(39,246)	0	114,258	0	95,292	95,292	3,260	.....	.....
..231021-10-6	CUMMINS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	116.000	31,158	.....	26,192	26,832	(1,748)	0	80	(1,828)	0	26,192	0	4,966	4,966	383	.....	.....
..231561-10-1	CURTISS WRIGHT ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	84.000	22,877	.....	17,844	17,823	(980)	0	0	(980)	0	17,844	0	5,033	5,033	34	.....	.....
..260003-10-8	DOVER ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	57.000	10,088	.....	8,980	6,768	(133)	0	71	(204)	0	8,980	0	1,108	1,108	52	.....	.....
..26875P-10-1	EOG RESOURCES ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,890.000	492,429	.....	489,634	0	0	0	17,446	(17,446)	0	489,634	0	2,795	2,795	386	.....	.....
..26884U-10-9	EPR PROPERTIES REIT ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	12.000	497	.....	504	582	(40)	0	38	(78)	0	504	0	(7)	(7)	24	.....	.....
..278642-10-3	EBAY ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	150.000	7,982	.....	6,851	6,543	308	0	0	308	0	6,851	0	1,132	1,132	81	.....	.....
..281020-10-7	EDISON INTERNATIONAL ORD .....	.....	07/02/2024	LNDING	3,414.000	245,622	.....	233,003	214,470	(9,776)	0	0	(9,776)	0	233,003	0	12,619	12,619	5,003	.....	.....
..29355A-10-7	ENPHASE ENERGY ORD .....	.....	09/29/2024	Adjustment PERSHING DIV OF DLJ SEC LNDING	0.000	0	.....	0	(3)	0	0	0	0	0	(3)	0	3	3	0	.....	.....
..29364G-10-3	ENTERGY ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,131.000	120,021	.....	117,415	79,940	2,069	0	480	1,589	0	117,415	0	2,607	2,607	2,069	.....	.....
..29476L-10-7	EQUITY RESIDENTIAL REIT ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,565.000	243,011	.....	215,229	208,066	(3,762)	0	0	(3,762)	0	215,229	0	27,782	27,782	6,957	.....	.....
..29605J-10-6	ESAB ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	5.000	464	.....	472	0	0	0	70	(70)	0	472	0	(8)	(8)	1	.....	.....
..30161N-10-1	EXELON ORD .....	.....	09/29/2024	PERSHING DIV OF DLJ SEC LNDING	339.000	11,719	.....	11,736	12,136	2,472	0	2,910	(438)	0	11,697	0	22	22	258	.....	.....
..30212P-30-3	EXPEDIA GROUP ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	647.000	79,367	.....	61,391	98,208	(36,817)	0	0	(36,817)	0	61,391	0	17,976	17,976	0	.....	.....
..30231G-10-2	EXXON MOBIL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	5,150.000	586,735	.....	577,962	449,848	57,302	0	1,647	55,655	0	577,962	0	8,773	8,773	9,167	.....	.....
..31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	651.000	48,985	.....	40,379	31,897	(180)	0	0	(180)	0	40,379	0	8,606	8,606	426	.....	.....
..35137L-10-5	FOX CL A ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	2,264.000	77,908	.....	76,514	67,173	9,341	0	0	9,341	0	76,514	0	1,394	1,394	589	.....	.....
..354613-10-1	FRANKLIN RESOURCES ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	7,090.000	157,513	.....	158,462	0	0	0	9,715	(9,715)	0	158,462	0	(949)	(949)	2,198	.....	.....
..368736-10-4	GENERAC HOLDINGS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	46.000	6,335	.....	5,453	0	0	0	0	0	0	5,453	0	882	882	0	.....	.....
..370334-10-4	GENERAL MILLS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	506.000	31,962	.....	32,010	32,967	12,267	0	13,224	(958)	0	32,010	0	(48)	(48)	597	.....	.....
..418056-10-7	HASBRO ORD .....	.....	09/29/2024	Adjustment PERSHING DIV OF DLJ SEC LNDING	0.000	0	.....	0	(4)	0	0	0	0	0	(4)	0	4	4	0	.....	.....
..42250P-10-3	HEALTHPEAK PROPERTIES ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	5,430.000	105,841	.....	106,371	107,007	7,398	0	8,545	(1,148)	0	106,371	0	(530)	(530)	3,249	.....	.....
..440452-10-0	HORMEL FOODS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	3,142.000	95,929	.....	95,800	0	0	0	12,655	(12,655)	0	95,800	0	129	129	823	.....	.....
..444859-10-2	HUMANA ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	11.000	4,124	.....	3,838	0	0	0	0	0	0	3,838	0	286	286	19	.....	.....
..45073V-10-8	ITT ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	665.000	84,129	.....	71,875	78,155	(7,571)	0	88	(7,660)	0	71,875	0	12,254	12,254	421	.....	.....

STATEMENT AS OF SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recog- nized	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 Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..457187-10-2	INGREDION ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	38.000	4,283	.....	4,359	0	0	0	130	(130)	0	4,359	0	(76)	(76)	59	.....	.....
..460690-10-0	INTERPUBLIC GROUP OF COMPANIES ORD .....	.....	09/29/2024	PERSHING DIV OF DLJ SEC LNDING	217.000	6,165	.....	6,313	7,069	764	0	1,537	(773)	0	6,296	0	(131)	(131)	143	.....	.....
..46982L-10-8	JACOBS SOLUTIONS ORD .....	.....	09/30/2024	Unknown PERSHING DIV OF DLJ SEC LNDING	938.000	97,061	.....	97,061	49,194	(33,613)	0	0	(33,613)	0	97,061	0	0	0	654	.....	.....
..47233W-10-9	JEFFERIES FINANCIAL GROUP ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	741.000	37,589	.....	23,505	29,944	(6,439)	0	0	(6,439)	0	23,505	0	14,084	14,084	445	.....	.....
..478160-10-4	JOHNSON & JOHNSON ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	213.000	31,118	.....	31,132	33,388	26	0	2,282	(2,256)	0	31,132	0	(14)	(14)	518	.....	.....
..49338L-10-3	KEYSIGHT TECHNOLOGIES ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	28.000	3,807	.....	3,829	0	0	0	367	(367)	0	3,829	0	(22)	(22)	0	.....	.....
..501044-10-1	KROGER ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	105.000	5,281	.....	4,973	4,800	173	0	0	173	0	4,973	0	308	308	61	.....	.....
..525327-10-2	LEIDOS HOLDINGS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	205.000	29,831	.....	26,489	0	0	0	0	0	0	26,489	0	3,341	3,341	78	.....	.....
..552848-10-3	MGIC INVESTMENT ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	125.000	2,737	.....	1,867	2,411	(545)	0	0	(545)	0	1,867	0	870	870	29	.....	.....
..59156R-10-8	METLIFE ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	502.000	35,195	.....	31,997	30,221	(1,383)	0	116	(1,499)	0	31,997	0	3,199	3,199	487	.....	.....
..60871R-20-9	MOLSON COORS BEVERAGE COMPA CL B ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	16.000	807	.....	813	980	(12)	0	154	(166)	0	813	0	(6)	(6)	14	.....	.....
..617446-44-8	MORGAN STANLEY ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	643.000	64,038	.....	58,970	0	0	0	0	0	0	58,970	0	5,068	5,068	547	.....	.....
..61945C-10-3	MOSAIC ORD .....	.....	09/29/2024	Adjustment PERSHING DIV OF DLJ SEC LNDING	0.000	0	.....	0	(1)	0	0	0	0	0	(1)	0	1	1	0	.....	.....
..64828T-20-1	RITHM CAPITAL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	14,593.000	156,504	.....	138,806	155,373	(17,058)	0	21	(17,079)	0	138,806	0	17,698	17,698	10,922	.....	.....
..650111-10-7	NEW YORK TIMES CL A ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	4,391.000	228,135	.....	196,555	180,773	(14,824)	0	0	(14,824)	0	196,555	0	31,580	31,580	977	.....	.....
..65336K-10-3	NEXSTAR MEDIA GROUP ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	256.000	42,682	.....	42,499	40,131	4,235	0	1,868	2,367	0	42,499	0	184	184	865	.....	.....
..670346-10-5	NUCOR ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	230.000	36,008	.....	35,693	40,030	(4,167)	0	170	(4,337)	0	35,693	0	315	315	373	.....	.....
..670837-10-3	OGE ENERGY ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	661.000	23,389	.....	23,598	23,097	1,773	0	1,272	501	0	23,598	0	(208)	(208)	553	.....	.....
..674599-10-5	OCCIDENTAL PETROLEUM ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	276.000	17,206	.....	16,229	16,480	(251)	0	0	(251)	0	16,229	0	977	977	171	.....	.....
..680223-10-4	OLD REPUBLIC INTERNATIONAL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	51.000	1,563	.....	1,533	0	0	0	0	0	0	1,533	0	30	30	14	.....	.....
..69351T-10-6	PPL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,126.000	30,886	.....	30,621	18,567	134	0	961	(827)	0	30,621	0	265	265	631	.....	.....
..693718-10-8	PACCAR ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	1,803.000	182,054	.....	183,527	12,109	(1,418)	0	34,731	(36,149)	0	183,527	0	(1,473)	(1,473)	971	.....	.....
..700517-10-5	PARK HOTELS RESORTS ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	4,751.000	69,835	.....	71,170	0	0	0	12,337	(12,337)	0	71,170	0	(1,335)	(1,335)	2,376	.....	.....
..742718-10-9	PROCTER & GAMBLE ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	377.000	61,635	.....	57,644	55,246	2,398	0	0	2,398	0	57,644	0	3,992	3,992	734	.....	.....
..744320-10-2	PRUDENTIAL FINANCIAL ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	273.000	32,288	.....	26,855	24,890	(1,902)	0	49	(1,952)	0	26,855	0	5,433	5,433	667	.....	.....
..74736K-10-1	QORVO ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	963.000	113,941	.....	93,258	102,813	(15,236)	0	0	(15,236)	0	93,258	0	20,683	20,683	0	.....	.....
..747525-10-3	QUALCOMM ORD .....	.....	07/02/2024	PERSHING DIV OF DLJ SEC LNDING	385.000	76,898	.....	48,445	55,683	(7,237)	0	0	(7,237)	0	48,445	0	28,453	28,453	635	.....	.....

SCHEDULE D - PART 4

E05.13

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recog- nized	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 Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
75513E-10-1	RTX ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	55.000	5,529		5,521	0	0	0	322	(322)	0	5,521	0	8	8	35		
75886F-10-7	REGENERON PHARMACEUTICALS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	97.000	101,326		78,933	78,168	(7,033)	0	0	(7,033)	0	78,933	0	22,393	22,393	0		
759509-10-2	RELIANCE ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	431.000	121,860		108,214	120,542	(12,328)	0	0	(12,328)	0	108,214	0	13,646	13,646	948		
760759-10-0	REPUBLIC SERVICES ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	105.000	20,300		16,805	17,316	(511)	0	0	(511)	0	16,805	0	3,495	3,495	169		
76171L-10-6	REYNOLDS CONSUMER PRODUCTS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	6,817.000	187,716		179,870	164,529	(3,882)	0	692	(4,574)	0	179,870	0	7,846	7,846	2,978		
78467J-10-0	SS AND C TECHNOLOGIES HOLDINGS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	41.000	2,558		2,569	0	0	0	15	(15)	0	2,569	0	(12)	(12)	10		
83088M-10-2	SKYWORKS SOLUTIONS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	51.000	5,428		5,436	5,734	254	0	553	(298)	0	5,436	0	(7)	(7)	69		
84790A-10-5	SPECTRUM BRANDS HOLDINGS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	34.000	2,961		2,922	0	0	0	303	(303)	0	2,922	0	39	39	14		
858119-10-0	STEEL DYNAMICS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	588.000	75,521		63,569	69,443	(5,874)	0	0	(5,874)	0	63,569	0	11,952	11,952	791		
880770-10-2	TERADYNE ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	856.000	127,964		85,385	93,984	(9,214)	0	0	(9,214)	0	85,385	0	42,579	42,579	205		
883203-10-1	TEXTRON ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	6.000	513		515	0	0	0	63	(63)	0	515	0	(2)	(2)	0		
896945-20-1	TRIPADVISOR ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	29.000	512		516	258	(33)	0	190	(223)	0	516	0	(4)	(4)	0		
898320-10-9	TRUIST FINANCIAL ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	14.000	552		526	0	0	0	0	0	0	526	0	25	25	7		
902681-10-5	UGI ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	84.000	1,905		1,924	0	0	0	76	(76)	0	1,924	0	(19)	(19)	32		
91913Y-10-0	VALERO ENERGY ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	256.000	40,551		34,149	33,280	869	0	0	869	0	34,149	0	6,402	6,402	548		
920253-10-1	VALMONT INDS ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	83.000	22,334		17,000	19,381	(2,381)	0	0	(2,381)	0	17,000	0	5,334	5,334	149		
92936U-10-9	W P CAREY REIT ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	1,441.000	79,115		79,327	93,409	(3,743)	0	10,339	(14,082)	0	79,327	0	(212)	(212)	3,739		
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		09/29/2024	Adjustment	0.000	0		0	(53)	0	0	0	0	0	(53)	0	53	53	0		
949746-10-1	WELLS FARGO ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	18.000	1,096		1,069	0	0	0	44	(44)	0	1,069	0	27	27	0		
95040Q-10-4	WELLTOWER ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	2,397.000	253,263		220,040	0	0	0	0	0	0	220,040	0	33,223	33,223	1,451		
980745-10-3	WOODWARD ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	84.000	14,474		12,731	0	0	0	0	0	0	12,731	0	1,744	1,744	21		
902602-10-3	AMDOCS ORD		09/29/2024	Adjustment	0.000	0		0	(22)	0	0	0	0	0	(22)	0	22	22	0		
94474Y-21-4	JANUS HENDERSON GROUP ORD	C.....	07/02/2024	PERSHING DIV OF DLJ SEC LINDING	352.000	12,060		11,404	0	0	0	0	0	0	11,404	0	657	657	122		
950871-10-5	JAZZ PHARMACEUTICALS ORD	C.....	09/29/2024	Adjustment	0.000	0		0	(8)	0	0	0	0	0	(8)	0	8	8	0		
97709Q-10-4	ROYALTY PHARMA CL A ORD		07/02/2024	PERSHING DIV OF DLJ SEC LINDING	83.000	2,152		2,189	2,331	220	0	363	(143)	0	2,189	0	(36)	(36)	35		
984989-10-4	TE CONNECTIVITY ORD	C.....	09/30/2024	Unknown	931.000	54,087		54,087	130,806	(76,719)	0	0	(76,719)	0	54,087	0	0	0	1,760		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						6,881,044	XXX	6,233,850	4,926,418	(186,362)	0	375,452	(561,814)	0	6,233,668	0	647,377	647,377	102,385	XXX	XXX
5989999997. Total - Common Stocks - Part 4						6,881,044	XXX	6,233,850	4,926,418	(186,362)	0	375,452	(561,814)	0	6,233,668	0	647,377	647,377	102,385	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recog- nized	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 Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
5989999999	Total - Common Stocks					6,881,044	XXX	6,233,850	4,926,418	(186,362)	0	375,452	(561,814)	0	6,233,668	0	647,377	647,377	102,385	XXX	XXX
5999999999	Total - Preferred and Common Stocks					6,988,533	XXX	6,334,172	5,022,438	(187,617)	0	375,452	(563,068)	0	6,333,989	0	654,544	654,544	108,874	XXX	XXX
6009999999	Totals					49,628,759	XXX	48,347,323	31,049,971	(5,968)	15,346	479,324	(469,946)	0	48,317,545	0	1,311,214	1,311,214	1,249,462	XXX	XXX

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of New York		0.000	0	0	(368,742)	134,864	160,714	XXX.
First Horizon Bank – VSHP Chattanooga, TN		0.000	0	0	(1,737,013)	(4,625,657)	(5,822,008)	XXX.
First Horizon Bank – DSNP Chattanooga, TN		0.000	0	0	(97,112)	(1,185,529)	(97,022)	XXX.
First Horizon Bank – Coverkids								
..... Chattanooga, TN		0.000	0	0	255,734	275,784	258,547	XXX.
First Horizon Bank – TennCare								
Select Chattanooga, TN		0.000	0	0	3,804,892	35,700,312	22,507,034	XXX.
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	1,857,759	30,299,774	17,007,265	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	1,857,759	30,299,774	17,007,265	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	1,857,759	30,299,774	17,007,265	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2024 OF THE Volunteer State Health Plan, Inc.

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 3498

NAIC Company Code 14046

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected		XXX.		XXX.	
2. Earned Premiums		XXX.		XXX.	XXX.
3. Claims Paid		XXX.		XXX.	
4. Claims Incurred		XXX.		XXX.	XXX.
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX.		XXX.		
6. Aggregate Policy Reserves - Change		XXX.		XXX.	XXX.
7. Expenses Paid		XXX.		XXX.	
8. Expenses Incurred		XXX.		XXX.	XXX.
9. Underwriting Gain or Loss		XXX.		XXX.	XXX.
10. Cash Flow Result	XXX	XXX	XXX	XXX	

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ due from CMS or \$ due to CMS

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.....	.....	.....	.....	.....	.....	-
0299999 Total group.....	.....	.....	.....	.....	.....	-
0399999 Premiums due and unpaid from Medicare entities.....	.....	.....	.....	1,412,588	.....	1,412,588
Medicaid Entities:						
Premium Accrual.....	4,837,675	1,936,698	1,937,957	4,824,985	.....	13,537,315
State of Tennessee Premium Withhold Receivable	5,593,108	.....	.....	.....	.....	5,593,108
0499997 Subtotal - Medicaid Entities:.....	10,430,783	1,936,698	1,937,957	4,824,985	.....	19,130,423
0499999 Premiums due and unpaid from Medicaid entities.....	.....	.....	.....	.....	.....	-
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	10,430,783	1,936,698	1,937,957	6,237,573	.....	20,543,011

EXHIBIT 3 - HEALTH CARE RECEIVABLES

SUPPLEMENT 2

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 Pharmaceutical Rebate Receivables - Not Individually Listed.....	6,933,554	4,618,011	4,968,310	6,930,294	6,930,294	16,519,875
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	6,933,554	4,618,011	4,968,310	6,930,294	6,930,294	16,519,875
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	9,121,309	9,121,309	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	9,121,309	9,121,309	-
Loans and Advances to Providers						
0399998 Loans and Advances to Providers - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0399999 Subtotal - Loans and Advances to Providers.....	.....	.....	.....	.....	.....	.....
0499998 Capitation Arrangement Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0499999 Subtotal - Capitation Arrangement Receivables.....	.....	.....	.....	.....	.....	.....
0599998 Risk Sharing Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0599999 Subtotal - Risk Sharing Receivables.....	.....	.....	.....	.....	.....	.....
Other Receivables						
Provider receivables.....		.....	.....	.....	.....	.....
0699998 Other Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0699999 Subtotal - Other Receivables.....	-	-	-	-	-	-
0799999 Gross health care receivables.....	6,933,554	4,618,011	4,968,310	16,051,603	16,051,603	16,519,875

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1	2	3	4	5	6	Admitted	
						7	8
Name of Affiliate	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Current	Non-Current
Individually listed receivables							
	N O N E						
0199999 Total - individually listed receivables .....	.....	.....	.....	.....	.....	.....	.....
0299999 Receivables not individually listed .....	.....	.....	.....	.....	.....	.....	.....
0399999 Total gross amounts receivable .....	.....	.....	.....	.....	.....	.....	.....

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

Affiliate	2 Description	3 Amount		
			4 Current	5 Non-Current
BlueCross BlueShield of Tennessee	Administrative Expense offset and Federal Income Tax Expense	17,483,852	17,483,852	-
		-	-	-
0199999 Total - Individually listed payables	XXX.....	17,483,852	17,483,852	-
0299999 Payables not individually listed	XXX.....			
0399999 Total gross payables	XXX.....	17,483,852	17,483,852	-

VSHP September 2024 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	\$ 773,344,154	\$ 579,128,488	\$ 869,192,509	\$ 791,595,342	\$ 453,561,571	\$ 3,466,822,063
Investment Income	-	13,789,129	19,564,671	16,263,079	-	49,616,880
Other Revenues	-	(248,366)	208,837	(2,682)	(407,623)	(449,834)
Total Revenues	<u>773,344,154</u>	<u>\$ 592,669,250</u>	<u>\$ 888,966,017</u>	<u>\$ 807,855,739</u>	<u>\$ 453,153,948</u>	<u>\$ 3,515,989,109</u>
Claims Expenses	704,095,805	\$ 497,371,481	\$ 760,776,664	\$ 705,241,812	\$ 392,395,903	\$ 3,059,881,665
Administrative Expenses	70,782,491	\$ 92,276,778	\$ 130,467,821	\$ 119,041,221	\$ 58,825,194	\$ 471,393,505
Pre-Tax Gain/(Loss)	<u>(1,534,142)</u>	<u>\$ 3,020,991</u>	<u>\$ (2,278,468)</u>	<u>\$ (16,427,294)</u>	<u>\$ 1,932,850</u>	<u>\$ (15,286,062)</u>
Federal Income Tax	-	\$ -	\$ -	\$ -	\$ -	\$ -
Net Gain/(Loss)	<u><u>\$ (1,534,142)</u></u>	<u><u>\$ 3,020,991</u></u>	<u><u>\$ (2,278,468)</u></u>	<u><u>\$ (16,427,294)</u></u>	<u><u>\$ 1,932,850</u></u>	<u><u>\$ (15,286,062)</u></u>