



HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

HealthSpring Life & Health Insurance Company, Inc.

NAIC Group Code 0917 0901 NAIC Company Code 12902 Employer's ID Number 20-8534298
(Current) (Prior)

Organized under the Laws of Illinois, State of Domicile or Port of Entry IL

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

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

Incorporated/Organized 02/27/2007 Commenced Business 02/27/2007

Statutory Home Office 300 East Randolph Street, Chicago, IL, US 60601-5099
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 300 East Randolph Street
(Street and Number)
Chicago, IL, US 60601-5099, 312-653-6000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 300 East Randolph Street, Chicago, IL, US 60601-5099
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 300 East Randolph Street
(Street and Number)
Chicago, IL, US 60601-5099, 312-653-6000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.hcsc.com

Statutory Statement Contact Connie Schmidt Ansley, 615-564-3480
(Name) (Area Code) (Telephone Number)
regulatory@cignahealthcare.com, 615-401-4566
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer, President Stephen Harris # Treasurer Lillian Sutton #
Secretary Arlene Lim # Vice President, Compliance Kimberly Green #

OTHER

Eric Schmid #, Vice President, Tax

DIRECTORS OR TRUSTEES

Stephen Harris # Kimberly Green # Sachin Gupta #
Eric Schmid # Lillian Sutton #

State of Tennessee SS:
County of Davidson

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.

Stephen Harris
Chief Executive Officer, President

Lillian Sutton
Treasurer

Arlene Lim
Secretary

Subscribed and sworn to before me this _____ day of _____

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

Kathleen G. Yates
Notary Public
October 26, 2027



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Signed by:
Stephen Harris
2F4384E68F374EC...
Stephen Harris
Chief Executive Officer, President

Signed by:
Lillian Sutton
CA143F00276B472...
Lillian Sutton
Treasurer

DocuSigned by:
Arlene Lim
BE3BC415438B4AE...
Arlene Lim
Secretary

Subscribed and sworn to before me this 29 day of July 2025
Kathleen G. Yates
Kathleen G. Yates
Notary Public
October 26, 2027

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.....



STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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	1,066,798,968		1,066,798,968	666,195,789
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$(95,772,070)), cash equivalents (\$657,609,971) and short-term investments (\$)	561,837,901		561,837,901	684,273,000
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	3,122,973	0	3,122,973	3,129,021
9. Receivables for securities	57,530		57,530	5,786
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,631,817,372	0	1,631,817,372	1,353,603,596
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	15,169,599		15,169,599	10,083,283
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	12,866,933	1,256,285	11,610,648	2,484,576
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$2,766,893) and contracts subject to redetermination (\$)	2,766,893		2,766,893	2,651,428
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	138,093,473		138,093,473	120,028,256
18.1 Current federal and foreign income tax recoverable and interest thereon	1,260,485		1,260,485	6,068,275
18.2 Net deferred tax asset			0	805,178
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	4,691,699		4,691,699	1,678,484
24. Health care (\$312,890,300) and other amounts receivable	360,375,427	47,485,127	312,890,300	132,368,189
25. Aggregate write-ins for other-than-invested assets	6,636,759	1,000	6,635,759	85,980
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,173,678,640	48,742,412	2,124,936,228	1,629,857,245
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,173,678,640	48,742,412	2,124,936,228	1,629,857,245
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. Other Receivable	6,636,759	1,000	6,635,759	0
2502. State Income Tax Recoverable			0	85,980
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)	6,636,759	1,000	6,635,759	85,980

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	618,170,919	38,331,381	656,502,300	386,387,212
2. Accrued medical incentive pool and bonus amounts	57,655,014		57,655,014	29,003,171
3. Unpaid claims adjustment expenses		10,016,630	10,016,630	6,026,630
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	315,191,652		315,191,652	220,636,883
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	0
9. General expenses due or accrued	2,692,526		2,692,526	1,337,831
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others.....			0	0
13. Remittances and items not allocated	9,691,775		9,691,775	549,417
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	454,354,031		454,354,031	171,136,295
16. Derivatives			0	0
17. Payable for securities	12,458,526		12,458,526	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers).....			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	4,894,523		4,894,523	0
23. Aggregate write-ins for other liabilities (including \$ 64,171,755 current)	64,171,755	0	64,171,755	120,827,554
24. Total liabilities (Lines 1 to 23)	1,539,280,721	48,348,011	1,587,628,732	935,904,993
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,500,000	2,500,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	724,190,962	724,190,962
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(189,383,466)	(32,738,710)
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	537,307,496	693,952,252
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,124,936,228	1,629,857,245
DETAILS OF WRITE-INS				
2301. Amount Due to CMS	46,713,988		46,713,988	114,419,174
2302. Escheatment Liability	15,992,728		15,992,728	6,408,380
2303. Other Liabilities	1,465,039		1,465,039	
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)	64,171,755	0	64,171,755	120,827,554
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	3,092,935	1,869,893	3,702,503
2. Net premium income (including \$ non-health premium income).....	XXX	3,995,032,818	2,541,263,634	4,892,210,437
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			0
4. Fee-for-service (net of \$ medical expenses)	XXX			0
5. Risk revenue	XXX			0
6. Aggregate write-ins for other health care related revenues	XXX	38	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	3,995,032,856	2,541,263,634	4,892,210,437
Hospital and Medical:				
9. Hospital/medical benefits		2,764,628,408	1,861,406,736	3,564,195,890
10. Other professional services		107,062,794	68,068,824	123,682,131
11. Outside referrals	88,735,345	88,735,345	34,588,487	212,957,571
12. Emergency room and out-of-area	4,141,270	29,610,343	40,605,707	75,157,852
13. Prescription drugs		552,998,968	164,445,242	276,199,026
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		18,580,648	17,509,379	8,141,570
16. Subtotal (Lines 9 to 15)	92,876,615	3,561,616,506	2,186,624,375	4,260,334,040
Less:				
17. Net reinsurance recoveries				0
18. Total hospital and medical (Lines 16 minus 17)	92,876,615	3,561,616,506	2,186,624,375	4,260,334,040
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 185,830,667 cost containment expenses		189,560,887	188,003,331	257,255,449
21. General administrative expenses		350,766,052	175,042,680	509,070,121
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only) .		81,474,063	(92,267,839)	63,630,167
23. Total underwriting deductions (Lines 18 through 22).....	92,876,615	4,183,417,508	2,457,402,547	5,090,289,777
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(188,384,652)	83,861,087	(198,079,340)
25. Net investment income earned		45,222,743	25,564,667	60,208,400
26. Net realized capital gains (losses) less capital gains tax of \$ 284,407		4,612,388	(26,706,346)	(43,263,596)
27. Net investment gains (losses) (Lines 25 plus 26)	0	49,835,131	(1,141,679)	16,944,804
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$ 3,256,388)].....		(3,256,388)	(1,431,424)	(1,431,558)
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	(141,805,909)	81,287,984	(182,566,094)
31. Federal and foreign income taxes incurred	XXX	(2,813,274)	7,175,231	(18,750,942)
32. Net income (loss) (Lines 30 minus 31)	XXX	(138,992,635)	74,112,753	(163,815,152)
DETAILS OF WRITE-INS				
0601. Escheatment/Unclaimed Property	XXX	38	0	0
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	38	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.....	693,952,252	448,374,994	448,374,994
34. Net income or (loss) from Line 32	(138,992,635)	74,112,753	(163,815,152)
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 84,942	260,508	1,278,834	3,439,344
37. Change in net unrealized foreign exchange capital gain or (loss)		(2)	3
38. Change in net deferred income tax	(1,355,776)	13,678,152	(34,386,763)
39. Change in nonadmitted assets	(16,556,853)	(1,783,559)	(9,660,174)
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.....			
44. Capital Changes:			
44.1 Paid in			0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in	0	0	450,000,000
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital & surplus (Lines 34 to 47)	(156,644,756)	87,286,178	245,577,258
49. Capital and surplus end of reporting period (Line 33 plus 48)	537,307,496	535,661,172	693,952,252
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

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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	3,928,106,350	2,475,027,690	4,945,404,865
2. Net investment income	39,408,758	25,077,210	57,435,840
3. Miscellaneous income	38	0	0
4. Total (Lines 1 to 3)	3,967,515,146	2,500,104,900	5,002,840,705
5. Benefit and loss related payments	3,460,760,015	2,123,665,500	4,121,912,325
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	554,702,717	343,421,229	832,763,456
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(7,336,658)	(27,365,669)	(43,241,741)
10. Total (Lines 5 through 9)	4,008,126,073	2,439,721,060	4,911,434,040
11. Net cash from operations (Line 4 minus Line 10)	(40,610,927)	60,383,840	91,406,665
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	325,769,672	136,648,380	237,221,662
12.2 Stocks	463,729	0	1,066
12.3 Mortgage loans	0	0	72,258,433
12.4 Real estate	0	0	0
12.5 Other invested assets	0	42,839	2,159,728
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	195	0	3
12.7 Miscellaneous proceeds	12,458,526	0	1,196,553
12.8 Total investment proceeds (Lines 12.1 to 12.7)	338,692,122	136,691,219	312,837,445
13. Cost of investments acquired (long-term only):			
13.1 Bonds	720,122,352	44,842,917	253,583,989
13.2 Stocks	738,457	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	3,134,220
13.6 Miscellaneous applications	51,744	288,517	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	720,912,553	45,131,434	256,718,209
14. Net increase/(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)	(382,220,430)	91,559,785	56,119,236
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	450,000,000
16.3 Borrowed funds	0	(43,768,095)	(43,768,095)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	300,396,258	96,289,238	153,321,824
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	300,396,258	52,521,143	559,553,729
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)	(122,435,099)	204,464,768	707,079,630
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	684,273,000	(22,806,630)	(22,806,630)
19.2 End of period (Line 18 plus Line 19.1)	561,837,901	181,658,138	684,273,000

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

20.0001. Non-cash transactions - Bonds Disposed	2,111,947	11,055,724
20.0002. Non-cash transactions - Bonds Acquired	2,111,947	11,055,724
20.0003. Non-cash transactions - Stocks Disposed	14	13
20.0004. Non-cash transactions - Stocks Acquired	14	13

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	304,506	0	0	0	0	0	0	304,506	0	0	0	0	0	0
2. First Quarter	517,550	0	0	0	0	0	0	517,550	0	0	0	0	0	0
3. Second Quarter	520,589							520,589						
4. Third Quarter	0													
5. Current Year	0													
6. Current Year Member Months	3,092,935							3,092,935						
Total Member Ambulatory Encounters for Period:														
7. Physician	1,464,853							1,464,853						
8. Non-Physician	3,210,298							3,210,298						
9. Total	4,675,151	0	0	0	0	0	0	4,675,151	0	0	0	0	0	0
10. Hospital Patient Days Incurred	285,877							285,877						
11. Number of Inpatient Admissions	46,569							46,569						
12. Health Premiums Written (a)	4,002,635,846							3,990,868,285	(558,639)				12,326,200	
13. Life Premiums Direct	0													
14. Property/Casualty Premiums Written	0													
15. Health Premiums Earned.....	4,002,635,846							3,990,868,285	(558,639)				12,326,200	
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services.....	3,460,760,015							3,440,335,900	2,829,827				17,594,288	
18. Amount Incurred for Provision of Health Care Services	3,561,616,506							3,544,292,378	(291,191)				17,615,319	

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$4,003,194,485

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					0	0
2. Comprehensive (hospital and medical) group					0	0
3. Medicare Supplement					0	0
4. Vision only					0	0
5. Dental only					0	0
6. Federal Employees Health Benefits Plan					0	0
7. Title XVIII - Medicare	264,457,030	3,185,950,062	34,355,027	621,657,536	298,812,057	382,997,446
8. Title XIX - Medicaid	1,188,697	1,641,130	1,414,965	(926,090)	2,603,662	3,388,902
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-term care					0	0
12. Other health	471,578	17,122,711	(472,337)	473,201	(759)	864
13. Health subtotal (Lines 1 to 12)	266,117,305	3,204,713,903	35,297,655	621,204,647	301,414,960	386,387,212
14. Health care receivables (a)	47,580,898	22,212,769	30,065,229	260,516,530	77,646,127	162,464,986
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	14,798,958	(24,870,154)	19,155,720	38,499,295	33,954,678	29,003,171
17. Totals (Lines 13 - 14 + 15 + 16)	233,335,365	3,157,630,980	24,388,146	399,187,412	257,723,511	252,925,397

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

On March 19, 2025, the Cigna Group sold its Medicare Advantage, Medicare Stand-Alone Prescription Drug Plans, Medicare and Non-Medicare Supplement, and CareAllies businesses to Health Care Service Corporation (“HCSC”). All of the Company’s business was included in the sale.

A. Accounting Practices

The financial statements of HealthSpring Life & Health Insurance Company, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance (the Department).

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Illinois for determining and reporting the financial condition and results of operations of a Health Maintenance Organization (HMO) for determining solvency under Illinois Insurance Law. The National Association of Insurance Commissioners’ (the NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Illinois. While the Department has adopted certain prescribed accounting practices that differ from those found in NAIC SAP, the Company’s financials were not affected by those differences in 2025 or 2024.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the Department is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
<u>NET INCOME</u>					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ (138,992,635)	\$ (163,815,152)
(2) State Prescribed Practices that increase/ (decrease) NAIC SAP:					
None	—	—	—	—	—
(3) State Permitted Practices that increase/ (decrease) NAIC SAP:					
None	—	—	—	—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (138,992,635)</u>	<u>\$ (163,815,152)</u>
<u>SURPLUS</u>					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	537,307,496	693,952,252
(6) State Prescribed Practices that increase/ (decrease) NAIC SAP:					
None				—	—
(7) State Permitted Practices that increase/ (decrease) NAIC SAP:					
None				—	—
(8) Surplus per NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 537,307,496</u>	<u>\$ 693,952,252</u>

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

No change from the 2024 Annual Statement.

C. Accounting Policies

No change from the 2024 Annual Statement.

D. Going Concern

The Company has assessed and concluded that there were no conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date the financial statements were issued.

2. Accounting Changes and Corrections of Errors

Changes in Accounting Principles

Interpretations 24-02, *Medicare Part D Prescription Payment Plan* and 05-05, *Accounting for Revenues Under Medicare Part D Coverage* were updated to provide accounting and reporting guidance for the Medicare Part D Prescription Payment Plan (MPPP). The interpretations state that recoverables generated under the MPPP are admitted assets subject to the 90 days overdue rule. MPPP recoverables are also subject to impairment analysis. Uncollected recoverables should be written off as drug claims expense. Fully collected recoverables do not have an income statement impact. The Company adopted the guidance in Q1 2025, which had an immaterial impact to the Company's financial position or results of operations.

Statement of Statutory Accounting Principles (SSAP) No. 26, *Bonds*, SSAP No. 43, *Loan-Backed and Structured Securities*, and other related SSAPs were updated as part of the NAIC's principle-based bond definition project. Under the new bond definition, bonds are classified as either an "issuer credit obligation" or an "asset-backed security" and must establish a creditor relationship. Securities that exhibit equity-like features will transition to a new accounting and reporting standards under SSAP No. 21, *Other Admitted Assets*. The revisions were effective January 1, 2025. The adoption of this guidance did not have a material impact on the Company's financial position and results of operations.

Corrections of Errors - None.

3. **Business Combinations and Goodwill** - Not applicable.

4. **Discontinued Operations** - Not applicable.

5. **Investments**

A. **Mortgage Loans, including Mezzanine Real Estate Loans** – Not applicable.

B. **Debt Restructuring** – Not applicable.

C. **Reverse Mortgages** – Not applicable.

D. **Loan-Backed Securities**

1. Prepayment assumptions for loan-backed securities and other structured securities were obtained from external financial data sources. These assumptions are consistent with the current interest rate and economic environment.
2. The Company had no loan-backed and structured securities with recognized other-than-temporary impairments where the Company had the intent to sell or does not have the intent and ability to retain the investment for a period of time sufficient to recover the amortized cost basis as of June 30, 2025.
3. The Company had no loan-backed and structured securities with recognized other-than-temporary impairments where the present value of cash flow expected to be collected is less than the amortized cost basis as of June 30, 2025.

4. As of June 30, 2025, loan-backed and structured securities with a decline in fair value from amortized cost were as follows, including the length of time of such decline:
- a. The aggregate amount of unrealized losses:
 1. Less than 12 months: \$ 25,881
 2. 12 months or longer: —
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months: \$ 23,008,167
 2. 12 months or longer: —
5. Management reviews loan-backed and structured securities with a decline in fair value from cost for impairment based on criteria that include:
- Length of time and severity of decline;
 - Financial and specific near term prospects of the issuer;
 - Changes in the regulatory, economic or general market environment of the issuer's industry or geographic region; and
 - The Company's intent to sell or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost.

Based on this review, management believes the unrealized depreciation on loan-backed securities to be temporary, and therefore has not impaired these amounts.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions** – Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing** – Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing** – Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale** – Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale** – Not applicable.
- J. Real Estate** – Not applicable.
- K. Investments in Low Income Housing Tax Credits** – Not applicable.

L. Restricted Assets**(1) Restricted Assets (Including Pledged)**

The Company has restricted assets on deposit with various regulatory agencies for the protection or benefit of enrolled members as of June 30, 2025 and December 31, 2024. These amounts are reflected as bonds in the accompanying Balance Sheets. The following table presents the restricted assets as a percentage of total gross assets and total admitted assets.

Restricted Asset Category	1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year	2 Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Curent Year Nonadmitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	—	—
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale	—	—	—	—	—	—	—
i. FHLB capital stock	—	—	—	—	—	—	—
j. On deposit with states	\$ 8,477,597	\$ 8,536,648	\$ (59,051)	\$ —	\$ 8,477,597	0.4 %	0.4 %
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	\$ 8,477,597	\$ 8,536,648	\$ (59,051)	\$ —	\$ 8,477,597	0.4 %	0.4 %

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

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

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) – not applicable.

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate) – not applicable.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements – not applicable.

M. Working Capital Finance Investments – Not applicable.

N. Offsetting and Netting of Assets and Liabilities – Not applicable.

O. 5GI Securities – Not applicable.

P. Short Sales – Not applicable.

Q. Prepayment Penalty and Acceleration Fees

<u>(In whole dollars)</u>	<u>General Account</u>	<u>Separate Account</u>
(1) Number of CUSIPs	3	—
(2) Aggregate amount of investment income	\$ 50,887	\$ —

R. Reporting Entity's Share of Cash Pool by Asset Type - Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies - Not applicable.

7. Investment Income

No change from the 2024 Annual Statement.

8. Derivative Instruments - Not applicable.

9. Income Taxes

No change from 2024 Annual Statement.

10. Information Concerning Parent, Subsidiaries and Affiliates

Other than discussed below, there were no material changes from the 2024 Annual Statement.

Medicare Novation Agreement - Effective January 1, 2025, the Company entered into a novation agreement with Connecticut General Life Insurance Company, Cigna Healthcare of St. Louis, Cigna Healthcare of South Carolina, and Cigna Healthcare of Georgia for change of ownership of Medicare to the Company.

As a result of the acquisition of the Company by HCSC on March 19, 2025, many of the agreements in effect for the 2024 annual statement will become third party agreements or will be replaced with new agreements.

11. Debt

A. Debt and Capital Notes - No change from the 2024 Annual Statement.

B. FHLB Agreements – Not applicable.

12. Retirement Plans, Deferred Compensation, Post-Employment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not applicable.

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

A. - C. - No change from the 2024 Annual Statement.

D. As of June 30, 2025 and December 31, 2024, the Company paid no dividends.

E. - I. - No change from the 2024 Annual Statement.

J. Unassigned surplus was increased/(reduced) by the following:

	<u>2025</u>	<u>2024</u>
Unrealized gains and losses in surplus	\$ 260,508	\$ 3,439,344
Change in deferred income tax	(1,355,776)	(34,386,763)
Change in nonadmitted assets	(16,556,853)	(9,660,174)
Capital infusion	—	450,000,000

K. - O. - Not applicable.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

As of June 30, 2025, the Company had no commitments.

B. Assessments - Not applicable.

C. Gain Contingencies – Not applicable.

D. Claims-Related Extra Contractual Obligations – Not applicable.

E. Joint and Several Liabilities – Not applicable.

F. All Other Liabilities:

Litigation and Other Legal Matters:

Various federal, state or other regulatory agencies may from time to time review, examine or inquire into the operations, practices and procedures of the Company, such as through financial examinations, market conduct exams or other regulatory inquiries. Based on the current status of pending regulatory examinations and inquiries involving the Company, the Company believes it is not likely that these regulatory examinations or inquiries will have a material adverse effect.

As of June 30, 2025, there were no pending litigation or legal and regulatory matters determined to have a reasonably possible material loss for the Company.

G. Uncollectible Amounts – Not applicable.

15. Leases - Not applicable.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk - Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not applicable.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not applicable.

20. Fair Value Measurements

A. Fair Value Measurements

Fair value is defined as the price at which an asset could be exchanged in an orderly transaction between market participants at the balance sheet date. The Company's financial assets have been classified based upon a hierarchy defined by SAP. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a financial asset or liability carried at fair value would be classified in Level 3 if unobservable inputs were significant to the instrument's fair value, even though the measurement may be derived using inputs that are both observable (Levels 1 and 2) and unobservable (Level 3).

- Level 1 Inputs for instruments classified in Level 1 include unadjusted quoted prices for identical assets in active markets accessible at the measurement date. Active markets provide pricing data for trades occurring at least weekly and include exchanges and dealer markets.
- Level 2 Inputs for instruments classified in Level 2 include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are market observable or can be corroborated by market data for the term of the instrument. Such other inputs include market interest rates and volatilities, spreads and yield curves. An instrument is classified in Level 2 if the Company determines that unobservable inputs are insignificant. Level 2 assets primarily include corporate bonds valued using recent trades of similar securities or pricing models that discount future cash flows at estimated market interest rates.
- Level 3 Certain inputs for instruments classified in Level 3 are unobservable (supported by little or no market activity) and significant to their resulting fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

SSAP 100 allows for the use of net asset value (NAV) as a practical expedient to fair value for investments in investment companies where there is no readily determinable fair value. There were no such investments owned by the Company for either period presented.

1. Fair Value Measurements at Reporting Date

The following tables provide information about the Company's financial instruments carried at fair value as of June 30, 2025 and December 31, 2024.

Financial Assets at Fair Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
June 30, 2025					
Bonds	\$ —	\$ 4,102,914	\$ —	\$ —	\$ 4,102,914
Cash equivalents	—	—	—	657,609,972	657,609,972
December 31, 2024					
Bonds	—	9,929,035	—	—	9,929,035

2. Fair Value Measurements in Level 3 of the Fair Value Hierarchy - None

3. Level 3 Transfers

Transfers into and out of Level 3 are reported as of the beginning of the quarter in which they occur. Transfers into or out of Level 3 occur when there is a change in the measurement basis in the period for lower-rated bonds valued at the lower of cost of fair value. Transfers into or out of Level 3 may also occur when observable inputs, such as the Company's best estimate of what a market participant would use to determine a current transaction price, become more or less significant to the fair value measurement.

4. Valuation Techniques and Inputs

The Company estimates fair values using prices from third parties or internal pricing methods. Fair value estimates received from third-party pricing services are based on reported trade activity and quoted market prices when available, and other market information that a market participant may use to estimate fair value. Such other inputs include market interest rates and volatilities, spreads, and yield curves. The internal pricing methods are performed by the Company's investment professionals and generally involve using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality, as well as other qualitative factors. In instances where there is little or no market activity for the same or similar instruments, the fair value is estimated using methods, models, and assumptions that the Company believes a hypothetical market participant would use to determine a current transaction price.

B. Other Fair Value Disclosures

The Company provides additional fair value information in Note 5.

C. Aggregate Fair Value of All Financial Instruments

The following table provides the fair value, carrying value, and classification in the fair value hierarchy of the Company's financial instruments as of June 30, 2025 and December 31, 2024.

Financial Assets	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
June 30, 2025							
Bonds	\$ 890,064,597	\$ 889,167,212	\$ —	\$ 890,064,597	\$ —	\$ —	\$ —
Asset-Backed Securities	178,614,204	177,631,756	—	178,614,204	—	—	—
Cash equivalents	657,609,972	657,609,972	—	—	—	657,609,972	—
Other invested assets	3,142,086	3,122,972	—	3,142,086	—	—	—
Cash	(95,772,070)	(95,772,070)	(95,772,070)	—	—	—	—
Total	\$ 1,633,658,789	\$ 1,631,759,842	\$ (95,772,070)	\$ 1,071,820,887	\$ —	\$ 657,609,972	\$ —
December 31, 2024							
Bonds	\$ 646,652,733	\$ 666,195,789	\$ 7,414,864	\$ 639,237,869	\$ —	\$ —	\$ —
Cash equivalents	741,587,841	741,587,841	—	741,587,841	—	—	—
Other invested assets	3,097,971	3,129,021	—	3,097,971	—	—	—
Cash	(57,314,841)	(57,314,841)	(57,314,841)	—	—	—	—
Total	\$ 1,334,023,704	\$ 1,353,597,810	\$ (49,899,977)	\$ 1,383,923,681	\$ —	\$ —	\$ —

The following valuation methodologies and significant assumptions are used by the Company to determine fair value for each instrument.

Bonds

The methods and significant assumptions used to estimate the fair value of bonds are described above in *Valuation Techniques and Inputs*.

Commercial Mortgage Loans

The Company estimates the fair value of commercial mortgage loans generally by discounting cash flows at estimated market interest rates that reflect the Company's assessment of the credit quality of the loans. Market interest rates are derived by calculating the appropriate spread over comparable U.S. Treasury rates, based on the property type, quality rating and average life of the loan. The quality ratings reflect the relative risk of the loan, considering debt service coverage, the loan-to-value ratio and other factors. Fair values of impaired mortgage loans are based on the estimated fair value of the underlying collateral generally determined using an internal discounted cash flow model.

Cash, Cash Equivalents, and Short-Term Investments

Short-term investments, cash equivalents, and cash are carried at cost which approximates fair value. Money market mutual funds (classified under cash equivalents) are carried at net asset value. Short-term investments and cash equivalents are classified in Level 2, and cash is classified in Level 1.

D. Disclosures about Financial Instruments Not Practicable to Estimate Fair Value – None.**E. Investments Measured Using the NAV Practical Expedient - None.****21. Other Items - No change from the 2024 Annual Statement.**

22. Events Subsequent

The Company is not aware of any Type I or Type II event that occurred subsequent to the balance sheet date for these financial statements which would have had a material effect on the financial condition of the Company. In preparing these financial statements the Company has evaluated events that occurred between the balance sheet date and August 14, 2025.

23. Reinsurance - No change from the 2024 Annual Statement.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments – The Company estimates accrued retrospective premium adjustments for Medicare business based on guidelines determined by CMS.

B. Where Accrued Retrospective Premium Adjustments are Recorded – The Company records accrued retrospective premium as an adjustment to net written premium.

C. Amount of Net Written Premiums Subject to Retrospective Rating Features – The amount of new written premiums at June 30, 2025 and December 31, 2024 that are subject to retrospective rating features or subject to redetermination were:

	2025	2024
CMS Risk Adjustment		
Premium impact	\$ (1,548,308)	\$ 155,645,889
Percentage of total premiums	0.0%	3.2%
Risk corridor adjustment		
Premium impact	\$ (16,724,483)	\$ 22,165,738
Percentage of total premiums	-0.4%	0.5%

D. Medical loss ratio rebates required pursuant to the Public Health Service Act

On January 1, 2014, the Company became subject to the minimum loss ratio rebate provisions of the Affordable Care Act (ACA). ACA requires payment of premium rebates to customers covered under the Company's comprehensive medical insurance if certain annual minimum medical loss ratios are not met. At the close of each quarter, the Company records its rebate accrual based on year-to-date estimated medical loss ratios calculated as prescribed by the interim final rule issued by the Department of Health & Human Services using year-to-date premium and claim information by state and market segment. Since this accrual reflects the amount of rebate that would be payable based on year-to-date estimated medical loss ratios, the amount of rebate will fluctuate as actual claim experience develops each calendar quarter.

As of June 30, 2025 and December 31, 2024, the Company accrued no rebate.

E. Risk Sharing Provisions of the Affordable Care Act – The Company does not write business subject to the Risk Sharing Provisions of the Affordable Care Act.

25. Change in Incurred Claims and Claim Adjustment Expenses

Activity in claims payable and liabilities for incurred but not reported claims and unpaid claims adjustment expense during the periods ended June 30, 2025, and December 31, 2024 was as follows:

	<u>2025</u>	<u>2024</u>
Balance at end of prior year	\$ 392,413,842	\$ 308,611,285
Incurred related to:		
Current year	3,528,990,877	4,297,638,223
Prior years	48,352,331	(31,565,620)
Total incurred	<u>3,577,343,208</u>	<u>4,266,072,603</u>
Paid related to:		
Current year	2,903,796,228	3,938,144,034
Prior years	399,441,892	244,126,012
Total paid	<u>3,303,238,120</u>	<u>4,182,270,046</u>
Balance at end of current year	<u>\$ 666,518,929</u>	<u>\$ 392,413,842</u>

Amounts incurred related to prior years include changes in estimates of claims liabilities as the claims are ultimately settled. Negative amounts reported for incurred related to prior years (favorable development) result from the ultimate settlement of claims for amounts less than originally estimated. Positive amounts reported for incurred related to prior years (unfavorable development) result from the ultimate settlement of claims for amounts more than originally estimated. The prior year's unfavorable development in 2025 were primarily the result of higher frequency and severity of claims than originally estimated. The prior year's favorable development in 2024 were primarily the result of lower frequency and severity of claims than originally estimated. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

Changes in unpaid claims adjustment expenses (CAE) and paid CAE of \$34,375,266 and \$14,202,555 for the periods ended June 30, 2025, and December 31, 2024, respectively, are included in claim adjustment expenses in the Statement of Revenues and Expenses but are included in incurred claims as shown above.

Risk-sharing expenses of \$18,580,648 and \$8,141,570 for the periods ended June 30, 2025, and December 31, 2024, respectively, are included as hospital, medical, and pharmaceutical expenses in the Statement of Revenues and Expenses but are excluded from incurred claims shown above.

26. Intercompany Pooling Arrangements - Not applicable.

27. Structured Settlements - Not applicable.

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

The pharmacy rebates receivables are net of non-admitted receivables. The Company had \$29,481,056 and \$12,229,535 in non-admitted pharmacy rebates as of June 30, 2025 and December 31, 2024, respectively. The estimated pharmacy rebates are as follows:

Quarter ended	Estimated pharmacy rebates as reported in statutory basis financial statements	Pharmacy rebates as billed	Through June 30, 2025		
			Actual rebates received within 90 days of billing	Actual rebates received within 91 to 180 days of billing	Actual rebates received more than 180 days of billing
June 30, 2025	\$ 261,100,703	\$ 284,276,452	\$ —	\$ —	\$ —
March 31, 2025	176,680,556	210,403,352	57,389,866	148,569,358	—
December 31, 2024	101,694,363	160,232,912	101,216,868	55,755,282	2,560,193
September 30, 2024	107,688,780	169,819,054	110,001,291	57,128,952	1,807,052
June 30, 2024	100,863,894	157,493,012	132,254,036	25,694,673	(422,987)
March 31, 2024	105,802,463	157,295,902	138,046,798	19,098,457	269,484
December 31, 2023	149,273,876	182,259,021	114,170,320	67,866,577	221,740
September 30, 2023	130,326,953	199,797,748	129,102,562	69,510,074	1,196,684
June 30, 2023	136,968,229	189,300,562	159,634,979	28,181,502	1,439,475
March 31, 2023	131,721,964	179,104,102	146,511,145	31,171,519	1,409,580
December 31, 2022	108,260,644	142,745,210	109,208,383	33,295,450	140,197
September 30, 2022	100,094,790	144,590,595	100,341,375	43,802,562	294,612
June 30, 2022	98,033,016	135,926,107	104,939,145	30,845,796	6,232
March 31, 2022	108,372,950	137,954,685	115,382,980	21,990,778	583,965

B. Risk Sharing Receivables

Calendar Year	Evaluation Period	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Collected in Year Invoiced	Actual Risk Sharing Receivable First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
2025	2025 2026	\$ — xxx	\$ 17,634,944 —	\$ — xxx	\$ 17,634,944 —	\$ — xxx	\$ — —	\$ — xxx	\$ — —
2024	2024 2025	18,937,689 xxx	28,188,083 —	912,964 xxx	27,275,119 —	3,327,879 xxx	— —	— xxx	— —
2023	2023 2024	— xxx	— —	— xxx	— —	— xxx	— —	— xxx	— —

C. Medicare Prescription Payment Plan Receivables

- (1) Amounts included in other health care receivable which are recoverable from participants in Medicare Part D Prescription Payment Plan for the current reporting period are \$713,729.
- (2) Aging of other health care receivables which are due from participant in Medicare Part D Prescription Payment Plan.

Name of Plan	Current				Over 90		Nonadmitted	Admitted					
	Period	Gross	1 - 30 Days	31 - 60 Days	61-90 Days	Days							
Medicare Prescription Payment Plan	\$	995,100	\$	713,729	\$	—	\$	—	\$	281,371	(281,371)	\$	713,729
Total	\$	995,100	\$	713,729	\$	—	\$	—	\$	281,371	(281,371)	\$	713,729

- (3) Incurred claims expense includes no write-offs of impaired Medicare Prescription Payment Plan receivables for 2025.

D. Other Healthcare Receivables

Other healthcare receivables	\$	3,906,950
Claims overpayment receivables		1,321,767
Capitation arrangement receivables		24,125
	\$	<u>5,252,842</u>

29. **Participating Policies** - Not applicable.

30. Premium Deficiency Reserves

Premium deficiencies occur when it is probable that expected claims expense (hospital/medical expenses and administrative expenses) will exceed future premiums on existing insurance contracts. For purposes of estimating premium deficiency losses, contracts are grouped in a manner consistent with the Company's method of acquiring, servicing, and measuring the profitability of such contracts. The Company had liabilities as shown below at June 30, 2025 and December 31, 2024, respectively.

	June 30, 2025	December 31, 2024
1. Liability carried for premium deficiency reserves	\$ 295,818,260	\$ 214,344,197
2. Date of the most recent evaluation of this liability	June 30, 2025	December 31, 2024
3. Was anticipated investment income utilized in the calculation?	Yes	Yes

31. **Anticipated Salvage and Subrogation** - Not applicable.

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 [X] No []
- 2.2 If yes, date of change: 07/15/2025
- 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? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
On March 19, 2025, the Company was acquired by Health Care Service Corporation (HCSC).
- 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? Yes [] No [X] N/A []
If yes, attach an explanation.
.....
- 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. 12/31/2019
- 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). 03/16/2021
- 6.4 By what department or departments?
Texas Department of 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 [X] No [] N/A []
- 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? Yes [] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 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 [] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The Company's Code of Business Ethics and Conduct is reviewed annually, typically during the fourth quarter of each year. Any amendments are approved by the Board.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
- 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 []
- 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 []
- 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 []
- 14.2 If yes, please complete the following:
- | | 1
Prior Year-End
Book/Adjusted
Carrying Value | 2
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 []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
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

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
Northern Trust Bank	50 South LaSalle Street Chicago, Illinois 60603

- 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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Lillian Sutton	I.....
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 [X] No []

- 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
106595	Wellington Management Company LLP	549300YHP12TEZNLX41	SEC	DS.....

- 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 95.840 %
 - 1.2 A&H cost containment percent 4.650 %
 - 1.3 A&H expense percent excluding cost containment expenses 8.900 %

- 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 \$.....
- 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 \$.....

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

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	L	.0	411,416,852	.0					411,416,852	
2. Alaska	AK	L	.0	.0	.0					.0	
3. Arizona	AZ	L	.0	.0	.0					.0	
4. Arkansas	AR	L	.0	27,943,787	.0					27,943,787	
5. California	CA	N	.0	.0	.0					.0	
6. Colorado	CO	L	.0	22,033,535	.0					22,033,535	
7. Connecticut	CT	L	.0	13,386,712	.0					13,386,712	
8. Delaware	DE	L	.0	6,926,976	.0					6,926,976	
9. District of Columbia	DC	L	.0	3,244,681	.0					3,244,681	
10. Florida	FL	L	.0	5,256,998	.0					5,256,998	
11. Georgia	GA	L	.0	271,417,422	.0					271,417,422	
12. Hawaii	HI	L	.0	.0	.0					.0	
13. Idaho	ID	L	.0	.0	.0					.0	
14. Illinois	IL	L	.0	188,741,758	.0					188,741,758	
15. Indiana	IN	L	.0	.0	.0					.0	
16. Iowa	IA	L	.0	.0	.0					.0	
17. Kansas	KS	L	.0	.0	.0					.0	
18. Kentucky	KY	L	.0	.0	.0					.0	
19. Louisiana	LA	L	.0	.0	.0					.0	
20. Maine	ME	L	.0	2,242,433	.0					2,242,433	
21. Maryland	MD	L	.0	3,599,065	.0					3,599,065	
22. Massachusetts	MA	L	.0	.0	.0					.0	
23. Michigan	MI	L	.0	.0	.0					.0	
24. Minnesota	MN	L	.0	.0	.0					.0	
25. Mississippi	MS	L	.0	110,162,045	.0					110,162,045	
26. Missouri	MO	L	.0	14,782,645	.0					14,782,645	
27. Montana	MT	L	.0	.0	.0					.0	
28. Nebraska	NE	L	.0	.0	.0					.0	
29. Nevada	NV	L	.0	13,323,620	.0					13,323,620	
30. New Hampshire	NH	L	.0	.0	.0					.0	
31. New Jersey	NJ	L	.0	37,730,290	.0					37,730,290	
32. New Mexico	NM	L	.0	.0	.0					.0	
33. New York	NY	L	.0	157,284,693	.0					157,284,693	
34. North Carolina	NC	L	.0	7,740,783	.0					7,740,783	
35. North Dakota	ND	L	.0	.0	.0					.0	
36. Ohio	OH	L	.0	4,992,898	.0					4,992,898	
37. Oklahoma	OK	L	.0	.0	.0					.0	
38. Oregon	OR	L	.0	13,345,535	.0					13,345,535	
39. Pennsylvania	PA	L	.0	23,551,062	.0					23,551,062	
40. Rhode Island	RI	L	.0	.0	.0					.0	
41. South Carolina	SC	L	.0	86,719,612	.0					86,719,612	
42. South Dakota	SD	L	.0	.0	.0					.0	
43. Tennessee	TN	L	.0	701,961,111	.0					701,961,111	
44. Texas	TX	L	12,326,200	1,810,198,795	(558,639)					1,821,966,356	
45. Utah	UT	L	.0	18,542,333	.0					18,542,333	
46. Vermont	VT	L	.0	7,421,576	.0					7,421,576	
47. Virginia	VA	L	.0	25,445,178	.0					25,445,178	
48. Washington	WA	L	.0	1,455,890	.0					1,455,890	
49. West Virginia	WV	L	.0	.0	.0					.0	
50. Wisconsin	WI	L	.0	.0	.0					.0	
51. Wyoming	WY	L	.0	.0	.0					.0	
52. American Samoa	AS	N	.0	.0	.0					.0	
53. Guam	GU	N	.0	.0	.0					.0	
54. Puerto Rico	PR	N	.0	.0	.0					.0	
55. U.S. Virgin Islands	VI	N	.0	.0	.0					.0	
56. Northern Mariana Islands	MP	N	.0	.0	.0					.0	
57. Canada	CAN	N	.0	.0	.0					.0	
58. Aggregate Other Aliens	OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal	XXX		12,326,200	3,990,868,285	(558,639)	.0	.0	.0	.0	4,002,635,846	.0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX									.0	
61. Totals (Direct Business)	XXX		12,326,200	3,990,868,285	(558,639)	0	0	0	0	4,002,635,846	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..... 50
- 2. R - Registered - Non-domiciled RRGs..... 0
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0
- 4. Q - Qualified - Qualified or accredited reinsurer..... 0
- 5. N - None of the above - Not allowed to write business in the state..... 7

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

COMPANY	NAIC CODE	FEDERAL ID NUMBERS	DOMICILED STATE	PERCENTAGE OWNED BY PARENT
HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	70670	36-1236610	IL	
DEARBORN LIFE INSURANCE COMPANY	71129	36-2598882	IL	100.00%
DEARBORN NATIONAL LIFE INSURANCE COMPANY OF NEW YORK	85090	22-3026145	NY	100.00%
DENTAL NETWORK OF AMERICA, LLC		36-3339483	DE	100.00%
DENTEMAX, LLC		38-2612298	DE	100.00%
DENTAL SOLUTIONS, INC.		20-1067299	MI	100.00%
HCSC PURCHASING, LLC		36-4186601	DE	100.00%
HCSC INSURANCE SERVICES COMPANY	78611	73-1350270	IL	100.00%
PRIME THERAPEUTICS LLC		26-0076803	DE	38.98%
AVAILITY, LLC		59-3715944	DE	21.44%
CAREALLIES, INC.		81-2760646	DE	100.00%
CAREALLIES ACCOUNTABLE CARE COLLABORATIVE, LLC		85-0954556	DE	100.00%
CAREALLIES ACCOUNTABLE CARE SOLUTIONS, LLC		87-1813801	DE	100.00%
CAPITAL GROUP FOR BETTER HEALTH, LLC		88-4112374	DE	51.00%
COLLECTIVEHEALTH, INC.		46-3985383	DE	14.49%
GHS INSURANCE COMPANY	29718	73-1507369	OK	100.00%
GHS GENERAL INSURANCE AGENCY, INC.		73-1514691	OK	100.00%
GHS HEALTH MAINTENANCE ORGANIZATION, INC. D/B/A BLUELINCS HMO	11814	73-1191843	OK	100.00%
MEDECISION, INC.		23-2530889	PA	100.00%
CMH TECHNOLOGY SUBSIDIARY, LLC		82-4418148	DE	100.00%
GSI HEALTH, LLC		80-0849331	PA	100.00%
HEALTH INTELLIGENCE COMPANY LLC D/B/A BLUE HEALTH INTELLIGENCE		27-4269034	DE	10.64%
INNOVISTA, LLC		30-0802612	DE	100.00%
ESSENTIAL HEALTH PARTNERS, LLC		83-3093990	IL	40.00%
GENOVISTA HEALTH, LLC		83-4283301	TX	49.00%
INNOVISTA HEALTH PARTNERS, LLC		99-4379181	TX	100.00%
INNOVISTA MEDICAL CENTER TEXAS, LLC D/B/A INNOVISTA MEDICAL CENTER		83-4213500	TX	100.00%
SILVER CROSS MSO, LLC		85-3005773	IL	13.33%
SOLERA HEALTH, INC.		47-5298764	DE	28.75%
TRIWEST ALLIANCE INC.		86-0813402	DE	15.61%
HCSC VENTURES, INC.		37-1789176	DE	100.00%
ALACURA HOLDINGS, INC. ¹		83-2215567	DE	23.18%
AVALON HEALTH SERVICES, LLC D/B/A AVALON HEALTHCARE SOLUTIONS		46-3019902	DE	18.04%
BLUECROSS BLUESHIELD VENTURES, INC.		26-2930757	DE	21.55%
BLUECROSS BLUESHIELD VENTURE PARTNERS, L.P.		26-2936839	DE	1.00%
BLUECROSS BLUESHIELD VENTURE PARTNERS, L.P.		26-2936839	DE	21.34%
COGITATIVO, INC.		47-1692551	DE	11.88%
HCSC ITC, LLC		82-1682951	DE	100.00%
HEALTHBOX CHICAGO III LLC		47-0970280	DE	36.27%

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

HCSC INVESTMENTS, LLC		87-4386908	DE	100.00%
ILLINOIS BLUE CROSS BLUE SHIELD INSURANCE COMPANY	16013	61-1782332	IL	100.00%
505 INSURANCE COMPANY	16359	38-3984430	NM	100.00%
TEXAS BLUE CROSS BLUE SHIELD INSURANCE COMPANY	15941	36-4836697	TX	100.00%
SOUTH WATER INSURANCE COMPANY		84-2710924	UT	100.00%
LUMINARE HEALTH BENEFITS, INC.		35-1846036	DE	100.00%
HCSC MEDICARE HOLDINGS INC.		99-1184798	DE	100.00%
HCSC MEDICARE INC.		99-1194574	DE	100.00%
CERES SALES OF OHIO, LLC		34-1970892	OH	100.00%
HEALTHSPRING HEALTHCARE OF COLORADO, INC. (FKA CIGNA HEALTHCARE OF COLORADO, INC.)	95604	84-1004500	CO	100.00%
HEALTHSPRING NATIONAL HEALTH INSURANCE COMPANY (FKA CIGNA NATIONAL HEALTH INSURANCE CO.)	61727	34-0970995	OH	100.00%
PROVIDENT AMERICAN LIFE & HEALTH INSURANCE COMPANY	67903	23-1335885	OH	100.00%
HEALTHSPRING INSURANCE COMPANY (FKA CIGNA INSURANCE COMPANY)	65269	75-2305400	OH	100.00%
HEALTHSPRING, INC.		20-1821898	DE	100.00%
NEWQUEST, LLC		76-0628370	TX	100.00%
HEALTHSPRING LIFE & HEALTH INSURANCE COMPANY, INC.	12902	20-8534298	IL	100.00%
HEALTHSPRING MANAGEMENT OF AMERICA, LLC		20-8647386	DE	100.00%
HEALTHSPRING OF FLORIDA, INC.	11532	65-1129599	FL	100.00%
HEALTHSPRING USA, LLC		72-1559530	TN	100.00%
HOUQUEST, LLC		75-3108521	DE	100.00%
GULFQUEST, LP		76-0657035	TX	99.00%
NEWQUEST MANAGEMENT NORTHEAST, LLC		52-1929677	DE	100.00%
BRAVO HEALTH PENNSYLVANIA, INC.	11524	52-2363406	PA	100.00%
BRAVO HEALTH MID-ATLANTIC, INC.	10095	52-2259087	MD	100.00%
NEWQUEST MANAGEMENT ALABAMA, LLC		33-1033586	AL	100.00%
NEWQUEST MANAGEMENT OF FLORIDA, LLC		20-4954206	FL	100.00%
NEWQUEST MANAGEMENT OF ILLINOIS, LLC		77-0632665	IL	100.00%
TENNESSEE QUEST, LLC		20-5524622	TN	100.00%
TEXQUEST, LLC		75-3108527	DE	100.00%
GULFQUEST, LP		76-0657035	TX	1.00%
LOYAL AMERICAN LIFE INSURANCE COMPANY	65722	63-0343428	OH	100.00%
AMERICAN RETIREMENT LIFE INSURANCE COMPANY	88366	59-2760189	OH	100.00%
MEDCO CONTAINMENT INSURANCE COMPANY OF NEW YORK	34720	13-3506395	NY	100.00%
MEDCO CONTAINMENT LIFE INSURANCE COMPANY	63762	42-1425239	PA	100.00%
STERLING LIFE INSURANCE COMPANY	77399	13-1867829	IL	100.00%
CIVICASCRIP, LLC		84-4777602	DE	0.00%
CARING FOR CHILDREN FOUNDATION OF TEXAS, INC.		75-2393811	TX	0.00%
THE OKLAHOMA CARING FOUNDATION, INC.		73-1470846	OK	0.00%
THE CARING FOUNDATION OF MONTANA, INC.		35-2613131	MT	0.00%
PLANITES CREDIT UNION		36-6057472	IL	0.00%
LIFETIME FEDERAL CREDIT UNION		75-6020171	TX	0.00%

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

¹Includes 2.78% passive investment through private equity funds.

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
. 0917	HCSC GROUP	70670	36-1236610		0000350793		HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	IL	UIP			0.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
. 0917	HCSC GROUP	71129	36-2598882	003857522			DEARBORN LIFE INSURANCE COMPANY	IL	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
. 0917	HCSC GROUP	85090	22-3026145				DEARBORN NATIONAL LIFE INSURANCE COMPANY OF NEW YORK	NY	IA	DEARBORN LIFE INSURANCE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	36-3339483				DENTAL NETWORK OF AMERICA, LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	36-3339483				DENTAL NETWORK OF AMERICA, LLC	DE	NIA	DEARBORN LIFE INSURANCE COMPANY	Board of Directors, Management	0.000	MUTUAL LEGAL RESERVE COMPANY	NO	0000001
		00000	38-2612298				DENTEMAX, LLC	DE	NIA	DENTAL NETWORK OF AMERICA, LLC	Ownership, Board of Directors, Management	100.000	MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	20-1067299				DENTAL SOLUTIONS, INC.	MI	NIA	DENTEMAX, LLC	Ownership, Management	100.000	MUTUAL LEGAL RESERVE COMPANY	NO	0000002
		00000	36-4186601				HCSC PURCHASING, LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
. 0917	HCSC GROUP	78611	73-1350270				HCSC INSURANCE SERVICES COMPANY	IL	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	26-0076803				PRIME THERAPEUTICS LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	39.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	59-3715944				AVAILITY, LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	21.400	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	81-2760646				CAREALLIES, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	85-0954556				CAREALLIES ACCOUNTABLE CARE COLLABORATIVE, LLC	DE	NIA	CAREALLIES, INC.	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	87-1813801				CAREALLIES ACCOUNTABLE CARE SOLUTIONS, LLC	DE	NIA	CAREALLIES, INC.	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	88-4112374				CAPITAL GROUP FOR BETTER HEALTH, LLC	DE	NIA	CAREALLIES, INC.	Ownership	51.000	MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	46-3985383				COLLECTIVEHEALTH, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	14.500	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	
. 0917	HCSC GROUP	29718	73-1507369				GHS INSURANCE COMPANY	OK	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	73-1514691				GHS GENERAL INSURANCE AGENCY, INC.	OK	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
. 0917	HCSC GROUP	11814	73-1191843				GHS HEALTH MAINTENANCE ORGANIZATION, INC. D/B/A BLUELINGS HMO	OK	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	23-2530889		0001367705		MEDECISION, INC.	PA	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	82-4418148				CMH TECHNOLOGY SUBSIDIARY, LLC	DE	NIA	MEDECISION, INC.	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	80-0849331				GSI HEALTH, LLC	PA	NIA	MEDECISION, INC.	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	27-4269034		0001508432		HEALTH INTELLIGENCE COMPANY LLC D/B/A BLUE HEALTH INTELLIGENCE	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	10.600	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	30-0802612				INNOVISTA, LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	83-3093990				ESSENTIAL HEALTH PARTNERS, LLC	IL	NIA	INNOVISTA, LLC	Ownership, Board of Directors	40.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	83-4283301				GENOVISTA HEALTH, LLC	TX	NIA	INNOVISTA, LLC	Ownership, Board of Directors	49.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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

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		00000	99-4379181				INNOVISTA HEALTH PARTNERS, LLC	TX	NIA	INNOVISTA, LLC	Ownership	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	83-4213500				INNOVISTA MEDICAL CENTER TEXAS, LLC D/B/A INNOVISTA MEDICAL CENTER	TX	NIA	INNOVISTA, LLC	Ownership, Board of Directors	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	85-3005773				SILVER CROSS MSO, LLC	IL	NIA	INNOVISTA, LLC	Ownership, Board of Directors	13.300	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	47-5298764				SOLERA HEALTH, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	28.800	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	86-0813402				TRIWEST ALLIANCE, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors	15.600	MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	37-1789176				HCSC VENTURES, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	83-2215567				ALACURA HOLDINGS, INC.	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors	23.200	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	0000007
		00000	46-3019902				AVALON HEALTH SERVICES, LLC D/B/A AVALON HEALTHCARE SOLUTIONS	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors	18.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	26-2930757		0001439779		BLUECROSS BLUESHIELD VENTURES, INC.	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors	21.600	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	26-2936839		0001439778		BLUECROSS BLUESHIELD VENTURE PARTNERS, L.P.	DE	NIA	BLUECROSS BLUESHIELD VENTURES, INC.	Ownership, Management	1.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	0000003
		00000	26-2936839		0001439778		BLUECROSS BLUESHIELD VENTURE PARTNERS, L.P.	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors	21.300	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	0000003
		00000	47-1692551				COGITATIVO, INC	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors	11.900	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	82-1682951				HCSC ITC, LLC	DE	NIA	HCSC VENTURES, INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	47-0970280		0001612123		HEALTHBOX CHICAGO III LLC	DE	NIA	HCSC VENTURES, INC.	Ownership	36.300	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	87-4386908				HCSC INVESTMENTS, LLC	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	16013	61-1782332				ILLINOIS BLUE CROSS BLUE SHIELD INSURANCE COMPANY	IL	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	16359	38-3984430				505 INSURANCE COMPANY	NM	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	15941	36-4836697				TEXAS BLUE CROSS BLUE SHIELD INSURANCE COMPANY	TX	IA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	84-2710924				SOUTH WATER INSURANCE COMPANY	UT	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	0000004
		00000	35-1846036				LUMINARE HEALTH BENEFITS, INC.	DE	NIA	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	99-1184798				HCSC MEDICARE HOLDINGS INC.	DE	UIP	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	YES	
		00000	99-1194574				HCSC MEDICARE INC.	DE	UIP	HCSC MEDICARE HOLDINGS INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
		00000	34-1970892				CERES SALES OF OHIO, LLC	OH	NIA	HCSC MEDICARE INC.	Ownership, Management	100.000	MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	95604	84-1004500				HEALTHSPRING HEALTHCARE OF COLORADO, INC. (FKA CIGNA HEALTHCARE OF COLORADO, INC.)	CO	IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	61727	34-0970995				HEALTHSPRING NATIONAL HEALTH INSURANCE COMPANY (FKA CIGNA NATIONAL HEALTH INSURANCE COMPANY)	OH	IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	
0917	HCSC GROUP	67903	23-1335885				PROVIDENT AMERICAN LIFE & HEALTH INSURANCE COMPANY	OH	IA	CIGNA NATIONAL HEALTH INSURANCE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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

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.0917	HCSC GROUP	65269	75-2305400				HEALTHSPRING INSURANCE COMPANY (FKA CIGNA INSURANCE COMPANY)	..OH	..IA	PROVIDENT AMERICAN LIFE & HEALTH INSURANCE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	20-1821898				HEALTHSPRING, INC.	..DE	..UIP	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	76-0628370				NEWQUEST, LLC	..TX	..UDP	HEALTHSPRING, INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	12902	20-8534298				HEALTHSPRING LIFE & HEALTH INSURANCE COMPANY, INC.	..IL	..RE	NEWQUEST, LLC	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	20-8647386				HEALTHSPRING MANAGEMENT OF AMERICA, LLC	..DE	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	11532	65-1129599				HEALTHSPRING OF FLORIDA, INC.	..FL	..IA	NEWQUEST, LLC	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	72-1559530				HEALTHSPRING USA, LLC	..TN	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	75-3108521				HOUQUEST, LLC	..DE	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	76-0657035				GULFQUEST, LP	..TX	..NIA	HOUQUEST, LLC	Ownership, Management	99.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	0000003
		00000	52-1929677				NEWQUEST MANAGEMENT NORTHEAST, LLC	..DE	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	11524	52-2363406				BRAVO HEALTH PENNSYLVANIA, INC.	..PA	..IA	NEWQUEST MANAGEMENT NORTHEAST, LLC	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	10095	52-2259087				BRAVO HEALTH MID-ATLANTIC, INC.	..MD	..IA	NEWQUEST MANAGEMENT NORTHEAST, LLC	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	33-1033586				NEWQUEST MANAGEMENT ALABAMA, LLC	..AL	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	20-4954206				NEWQUEST MANAGEMENT OF FLORIDA, LLC	..FL	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	77-0632665				NEWQUEST MANAGEMENT OF ILLINOIS, LLC	..IL	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	20-5524622				TENNESSEE QUEST, LLC	..TN	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	75-3108527				TEXQUEST, LLC	..DE	..NIA	NEWQUEST, LLC	Ownership, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	76-0657035				GULFQUEST, LP	..TX	..NIA	TEXQUEST, LLC	Ownership, Management	1.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	0000003
.0917	HCSC GROUP	65722	63-0343428				LOYAL AMERICAN LIFE INSURANCE COMPANY	..OH	..IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	88366	59-2760189				AMERICAN RETIREMENT LIFE INSURANCE COMPANY	..OH	..IA	LOYAL AMERICAN LIFE INSURANCE COMPANY	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	34720	13-3506395				MEDCO CONTAINMENT INSURANCE COMPANY OF NEW YORK	..NY	..IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	63762	42-1425239				MEDCO CONTAINMENT LIFE INSURANCE COMPANY	..PA	..IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
.0917	HCSC GROUP	77399	13-1867829				STERLING LIFE INSURANCE COMPANY	..IL	..IA	HCSC MEDICARE INC.	Ownership, Board of Directors, Management	100.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	
		00000	84-4777602				CIVICASRIPT, LLC	..DE	..OTH	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors	0.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	0000008
		00000	75-2393811				CARING FOR CHILDREN FOUNDATION OF TEXAS, INC.	..TX	..OTH	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors, Management	0.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	0000004
		00000	35-2613131				THE CARING FOUNDATION OF MONTANA, INC.	..MT	..OTH	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors, Management	0.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	..NO	0000004

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
..... 00000	73-1470846 ..	.....	.....	.....	THE OKLAHOMA CARING FOUNDATION, INC. ....	.. OK.....	..... OTH.....	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors, Management .....	.. 0.000	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY .....	.... NO.....	0000005 .
..... 00000	36-6057472 ..	.....	.....	.....	PLANITES CREDIT UNION .....	.. IL.....	..... OTH.....	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors, Management .....	.. 0.000	MUTUAL LEGAL RESERVE COMPANY .....	.... NO.....	0000006 .
..... 00000	75-6020171 ..	.....	.....	.....	LIFETIME FEDERAL CREDIT UNION .....	.. TX.....	..... OTH.....	HEALTH CARE SERVICE CORPORATION, A MUTUAL LEGAL RESERVE COMPANY	Board of Directors, Management .....	.. 0.000	MUTUAL LEGAL RESERVE COMPANY .....	.... NO.....	0000006 .

Asterisk	Explanation
0000001	Except in this case, Column 11 includes only those entities with an ownership interest in a corresponding downstream subsidiary (DS) listed in Column 8
0000002	Ownership (shell company)
0000003	Reflect direct ownership percentages only
0000004	Majority of the directors are employees or directors of HCSC
0000005	6 of 10 directors are employees of HCSC, all officers are HCSC employees, and HCSC provides support and staffing
0000006	All members and directors are current or former HCSC and affiliate employees and their families, and HCSC provides support
0000007	Includes 2.78% passive investment through private equity funds
0000008	HCSC controls 1 of 10 board seats

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?	YES

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.	YES
--	-----

Explanation:

Bar Code:

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)		

NONE

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	0	78,920,021
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	
2.2 Additional investment made after acquisition	0	
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	(6,661,588)
7. Deduct amounts received on disposals	0	72,258,433
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

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	3,129,021	2,159,746
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	3,134,220
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	(19)
7. Deduct amounts received on disposals	0	2,159,728
8. Deduct amortization of premium, depreciation and proportional amortization	6,048	5,198
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)	3,122,973	3,129,021
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	3,122,973	3,129,021

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	666,195,795	681,129,227
2. Cost of bonds and stocks acquired	720,860,809	264,639,727
3. Accrual of discount	989,828	1,201,874
4. Unrealized valuation increase/(decrease)	345,450	4,353,601
5. Total gain (loss) on disposals	4,896,599	(3,230,795)
6. Deduct consideration for bonds and stocks disposed of	326,233,401	248,278,466
7. Deduct amortization of premium	306,998	321,949
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	33,305,027
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	50,887	7,603
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,066,798,968	666,195,795
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	1,066,798,968	666,195,795

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	645,908,500	16,069,698	228,273,915	(49,899,097)	645,908,500	383,805,186	0	221,247,572
2. NAIC 2 (a)	397,627,264	80,602,685	67,512,340	47,605,426	397,627,264	458,323,036	0	478,193,441
3. NAIC 3 (a)	2,816,941	30,117,836	0	1,301,879	2,816,941	34,236,657	0	13,386,235
4. NAIC 4 (a)	0	12,804,000	1,252,868	1,251,200	0	12,802,331	0	0
5. NAIC 5 (a)	2,878,702	900,414	3,805,926	26,810	2,878,702	0	0	677,188
6. NAIC 6 (a)	0	0	0	0	0	0	0	2,648,852
7. Total ICO	1,049,231,408	140,494,633	300,845,049	286,219	1,049,231,408	889,167,210	0	716,153,288
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	123,335	178,405,621	966,603	69,402	123,335	177,631,755	0	130,346
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	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 ABS	123,335	178,405,621	966,603	69,402	123,335	177,631,755	0	130,346
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	1,049,354,743	318,900,254	301,811,652	355,620	1,049,354,743	1,066,798,966	0	716,283,634

(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 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 ; NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

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Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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	741,587,841	.....
2. Cost of cash equivalents acquired	8,083,134,505	7,795,436,924
3. Accrual of discount	3,764,366	3,462,917
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	195	0
6. Deduct consideration received on disposals	8,170,876,936	7,057,312,000
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)	657,609,971	741,587,841
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	657,609,971	741,587,841

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 JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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
CUSIP Identification	Description	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
91282C-GZ-8	UNITED STATES TREASURY	04/11/2025	MELLON		645,459	660,000	10,316	1.A
0019999999	Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)				645,459	660,000	10,316	XXX
485428-ZY-5	KANSAS ST DEV FIN AUTH REV	06/30/2025	Various		99,022	95,000	871	1.D FE
0059999999	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				99,022	95,000	871	XXX
00973R-AM-5	AKER BP ASA	05/13/2025	Barclays Bank		2,046,659	2,050,000	51,592	2.B FE
05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO	06/01/2025	Unknown		0	82	0	2.C FE
05501W-AE-2	AZUL SECURED FINANCE LLP	04/28/2025	Unknown		566,779	1,863,045	0	5.C FE
05501W-AF-9	AZUL SECURED FINANCE LLP	04/28/2025	Unknown		333,635	1,157,833	0	5.C FE
05578Q-AF-0	BPCE SA	05/14/2025	Various		4,350,510	5,125,000	11,139	2.B FE
05581K-AC-5	BNP PARIBAS SA	05/12/2025	SALOMON BROTHERS INC		4,319,202	4,350,000	33,531	2.B FE
06051G-KL-2	BANK OF AMERICA CORP	05/09/2025	Montgomery		4,330,414	4,875,000	33,332	1.G FE
06738E-CE-3	BARCLAYS PLC	05/30/2025	Barclays Bank		3,941,479	3,525,000	21,846	2.A FE
09031W-AD-5	BIMBO BAKERIES USA INC	05/29/2025	Montgomery		1,885,500	1,800,000	43,200	2.A FE
11120B-AA-5	BRIXMOR OPERATING PARTNERSHIP LP	05/30/2025	SCOTIA MCGEO INC		3,234,880	3,200,000	54,689	2.B FE
1248EP-CT-8	CCO HOLDINGS LLC	05/12/2025	Morgan Stanley		4,321,125	4,175,000	61,581	4.A FE
127097-AL-7	COTERRA ENERGY INC	05/15/2025	Various		1,481,951	1,500,000	14,191	2.B FE
12769G-AC-4	CAESARS ENTERTAINMENT INC	05/19/2025	BNP PARIBAS SECURITIES BOND		2,379,375	2,350,000	40,309	3.C FE
12803R-AB-0	CAIXABANK SA	05/13/2025	Various		4,293,840	4,200,000	47,287	2.B FE
174610-BG-9	CITIZENS FINANCIAL GROUP INC	05/29/2025	Various		1,313,561	1,250,000	4,605	2.A FE
18539U-AD-7	CLEARWAY ENERGY OPERATING LLC	05/16/2025	Warburg Dillon Reed		2,390,775	2,650,000	25,428	3.B FE
210314-AB-6	CONSORCIO TRANSMANTARO SA	05/29/2025	Various		3,245,188	3,425,000	19,675	2.C FE
21684A-AF-3	COOPERATIVE RABOBANK UA	05/14/2025	Morgan Stanley		3,560,868	3,600,000	42,750	2.A FE
22207A-AA-0	COTY INC	05/14/2025	GOLDMAN		1,898,438	1,875,000	41,367	3.A FE
222793-AA-9	COUSINS PROPERTIES LP	05/14/2025	Various		4,334,179	4,350,000	29,845	2.B FE
225313-AQ-8	CREDIT AGRICOLE SA	05/12/2025	GOLDMAN		3,445,288	3,400,000	72,616	2.A FE
25160P-AN-7	DEUTSCHE BANK AG (NEW YORK BRANCH)	05/14/2025	GOLDMAN		3,121,523	3,050,000	73,862	2.A FE
25179M-BG-7	DEVON ENERGY CORP	05/09/2025	Barclays Bank		4,326,990	4,600,000	37,873	2.B FE
26873C-AB-8	EMRLD BORROWER LP	05/15/2025	TORONTO DOMINION BK		2,351,750	2,300,000	52,181	4.B FE
28336U-AF-4	ONEOK INC	05/12/2025	Barclays Bank		4,299,312	4,300,000	68,358	2.B FE
33767D-AD-7	FIRSTCASH INC	05/19/2025	Various		2,374,406	2,325,000	34,107	3.B FE
380355-AN-7	GOEASY LTD	05/19/2025	Montgomery		416,976	420,000	4,216	3.C FE
404280-CC-1	HSBC HOLDINGS PLC	05/29/2025	RBC Dain Rauscher (US)		529,683	550,000	486	1.G FE
46266T-AG-3	IQVIA INC	06/03/2025	GOLDMAN		3,227,675	3,225,000	0	3.B FE
46593W-AA-3	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Various		503,188	500,000	0	3.A FE
472140-AE-2	JBS USA HOLDING LUX SARL	06/24/2025	Various		3,227,533	3,250,000	0	2.C FE
49427R-AP-7	KILROY REALTY LP	06/05/2025	Various		3,045,902	3,425,000	31,689	2.C FE
536797-AF-0	LITHIA MOTORS INC	05/19/2025	MARKETTX		2,387,425	2,550,000	38,737	3.B FE
539439-AY-5	LLOYDS BANKING GROUP PLC	05/21/2025	Barclays Bank		4,279,579	4,225,000	71,486	1.G FE
55261F-AS-3	M&T BANK CORP	05/20/2025	Barclays Bank		1,830,209	1,700,000	7,159	2.A FE
556609N-AC-2	MACQUARIE AIRFINANCE HOLDINGS LTD	06/04/2025	Various		2,622,660	2,525,000	30,493	2.C FE
576485-AG-1	MATADOR RESOURCES CO	05/15/2025	CHASE SECURITIES INC		2,388,750	2,450,000	13,713	4.A FE
600814-AR-8	MILLICOM INTERNATIONAL CELLULAR SA	05/29/2025	Montgomery		579,954	652,000	2,690	3.C FE
60672J-AA-7	MITER BRANDS ACQUISITION HOLDCO INC	05/15/2025	CHASE SECURITIES INC		2,388,000	2,400,000	20,250	4.A FE
61747Y-ES-0	MORGAN STANLEY	05/13/2025	Morgan Stanley		1,168,380	1,200,000	4,238	2.A FE
61747Y-FB-6	MORGAN STANLEY	05/30/2025	Montgomery		75,571	75,000	1,648	2.A FE
70932M-AG-2	PENNYMAC FINANCIAL SERVICES INC	05/12/2025	Barclays Bank		1,977,469	1,975,000	1,886	3.C FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	05/12/2025	SALOMON BROTHERS INC		2,482,594	2,425,000	55,640	3.B FE
72850R-BP-6	PLAINS ALL AMERICAN PIPELINE LP	05/19/2025	Various		2,087,767	2,125,000	21,347	2.B FE
74825N-AA-5	QXO BUILDING PRODUCTS INC	05/15/2025	Morgan Stanley		2,394,063	2,350,000	7,491	3.C FE
83368R-BH-4	SOCIETE GENERALE SA	05/12/2025	COHEN AND COMPANY, LLC		4,304,279	4,475,000	39,636	2.B FE
853496-AH-0	STANDARD BUILDING SOLUTIONS INC	05/19/2025	GOLDMAN		2,386,125	2,700,000	31,641	3.C FE
86765B-AT-6	ENERGY TRANSFER LP	05/13/2025	Merrill Lynch		3,838,415	3,875,000	49,955	2.B FE
87612B-BQ-4	TARGA RESOURCES PARTNERS LP	05/30/2025	Jane Street		1,476,630	1,470,000	18,113	2.B FE
893647-BT-3	TRANSIGM INC	05/19/2025	RBC Dain Rauscher (US)		2,334,375	2,250,000	75,258	3.C FE
902613-AS-7	UBS GROUP AG	05/14/2025	GOLDMAN		4,017,192	4,025,000	52,582	1.G FE
92212W-AE-0	VAR ENERGI ASA	05/29/2025	Montgomery		997,011	900,000	3,000	2.C FE

E04

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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
CUSIP Identification	Description	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
92212W-AF-7	VAR ENERGI ASA	05/15/2025	Various		1,592,015	1,590,000	0	2.C FE
92328M-AB-9	VENTURE GLOBAL CALCASIEU PASS LLC	05/15/2025	SALOMON BROTHERS INC		2,385,000	2,650,000	27,632	3.A FE
95000U-3H-4	WELLS FARGO & CO	05/29/2025	GOLDMAN		2,168,350	2,025,000	13,509	1.E FE
960386-AS-9	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP	05/20/2025	Various		1,135,385	1,135,000	0	2.B FE
983133-AD-1	WYNN RESORTS FINANCE LLC	05/12/2025	CHASE SECURITIES INC		1,354,375	1,375,000	13,845	4.A FE
008999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					139,750,151	143,787,961	1,553,701	XXX
048999999. Total - Issuer Credit Obligations (Unaffiliated)					140,494,633	144,542,961	1,564,888	XXX
049999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
050999997. Total - Issuer Credit Obligations - Part 3					140,494,633	144,542,961	1,564,888	XXX
050999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
050999999. Total - Issuer Credit Obligations					140,494,633	144,542,961	1,564,888	XXX
31320Q-MS-2	FH SD3080 - RMBS	05/09/2025	CHASE SECURITIES INC		12,249,890	12,309,997	20,688	1.A
31320W-G9-8	FH SD8324 - RMBS	05/09/2025	Montgomery		12,250,535	12,314,996	20,696	1.A
31418E-4M-9	FN MA5327 - RMBS	05/01/2025	Montgomery		9,941,028	10,182,872	1,414	1.A
31427N-HF-9	FH SL1129 - RMBS	05/01/2025	CHASE SECURITIES INC		10,034,229	10,238,193	1,422	1.A
103999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					44,475,682	45,046,058	44,220	XXX
00039G-AA-7	ADMT 24NQM1 A1 - RMBS	05/12/2025	PNC SECURITIES CORP.		3,389,515	3,376,852	6,973	1.A FE
034937-AA-0	ACMT 256 A1 - RMBS	05/22/2025	Montgomery		3,714,983	3,715,000	15,935	1.A FE
10568R-AC-6	BRAVO 25NQM5 A1 - RMBS	05/16/2025	Barclays Bank		819,998	820,000	2,629	1.A FE
19688W-AA-6	COLT 2024-4 A1 - RMBS	05/12/2025	Barclays Bank		1,357,536	1,351,163	2,745	1.A FE
19688X-AA-4	COLT 246 A1 - CMO/RMBS	05/12/2025	Barclays Bank		2,421,910	2,428,794	4,417	1.A FE
19689A-AA-3	COLT 255 A1 - RMBS	05/23/2025	Morgan Stanley		4,319,997	4,320,000	18,601	1.A FE
61778L-AA-3	MSRM 25NQM3 A1 - RMBS	05/16/2025	Morgan Stanley		1,379,994	1,380,000	6,148	1.A FE
67116V-AA-9	CBX 22NQM6 A1 - CMO/RMBS	05/19/2025	FIRST UNION CAPITAL		6,307,626	6,355,492	15,965	1.A FE
67448U-AA-0	CBX 25NQM6 A1 - RMBS	05/12/2025	Barclays Bank		2,915,531	2,911,504	5,505	1.A FE
67449A-AA-3	CBX 25NQM8 A1 - RMBS	05/15/2025	SALOMON BROTHERS INC		1,169,993	1,170,000	3,557	1.A FE
67449D-AA-7	CBX 24NQ15 A1 - RMBS	05/05/2025	Morgan Stanley		1,846,270	1,851,223	1,402	1.A FE
74448N-AA-2	PPRM 25RPL4 A1 - RMBS	05/19/2025	GOLDMAN		4,075,792	4,395,000	10,621	1.A FE
92540E-AA-1	VERUS 2024-1 A1 - RMBS	05/20/2025	Various		5,351,119	5,340,896	9,004	1.A FE
92540U-AC-1	VERUS 2025-4 A1 - RMBS	06/25/2025	Various		5,551,575	5,542,942	18,574	1.A FE
105999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					44,621,837	44,958,866	122,076	XXX
00182M-AA-9	AMSR 25SFR1 A - CMBS	05/15/2025	NOMURA SECS		1,019,806	1,090,000	0	1.A FE
064908-AH-9	BANK 2025-BNK50 A5 - CMBS	06/02/2025	Various		4,489,390	4,360,000	11,637	1.A FE
06540D-BH-7	BANK 2021-BNK36 A5 - CMBS	05/01/2025	FIRST UNION CAPITAL		2,169,043	2,500,000	172	1.A FE
06540J-BG-6	BANK 2020-BNK26 A4 - CMBS	05/12/2025	FIRST UNION CAPITAL		1,300,302	1,465,000	1,173	1.A FE
06541L-BG-0	BANK 2022-BNK40 A4 - CMBS	05/06/2025	Various		2,580,481	2,852,000	1,666	1.A FE
06542B-BH-9	BANK 2021-BNK32 A5 - CMBS	05/06/2025	FIRST UNION CAPITAL		5,341,212	6,039,000	2,660	1.A FE
08162R-AD-9	BMARK 2021-B23 A5 - CMBS	05/12/2025	SALOMON BROTHERS INC		2,941,641	3,500,000	2,415	1.A FE
08164C-AC-2	BMARK 2025-V15 A3 - CMBS	05/21/2025	GOLDMAN		4,815,250	4,675,000	8,292	1.A FE
61691U-BE-8	MSC 2019-L3 A4 - CMBS	05/06/2025	Barclays Bank		2,229,375	2,400,000	1,251	1.A FE
78449R-AA-3	SLG 2021-OVA A - CMBS	05/13/2025	Montgomery		4,728,711	5,500,000	5,135	1.A FE
949931-AC-3	WFCM 2025-SC4 A3 - CMBS	05/15/2025	FIRST UNION CAPITAL		2,106,319	2,045,000	9,023	1.A FE
95004B-AW-1	WFCM 2025-C64 A5 - CMBS	06/02/2025	CHASE SECURITIES INC		4,113,438	4,000,000	1,254	1.A FE
107999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					37,834,968	40,426,000	44,678	XXX
00119E-AS-6	AGL 23 BR - CDO	05/15/2025	Montgomery		999,000	1,000,000	4,041	1.B FE
08186E-AQ-1	BSP XXIX CR - CDO	06/25/2025	BNP PARIBAS SECURITIES BOND		1,752,625	1,750,000	18,179	1.F FE
12548R-AK-0	CIFC 142RRR BR - CDO	05/12/2025	Montgomery		2,814,000	2,800,000	8,904	1.C FE
14316K-AY-1	CGMS 212R BR - CDO	05/13/2025	COHEN AND COMPANY, LLC		998,000	1,000,000	12,395	1.C FE
28003B-AS-0	ELMIS V BRR - CDO	05/06/2025	CHASE SECURITIES INC		5,008,500	5,000,000	13,377	1.C FE
37149V-AC-9	GNRT 18 B - CDO	05/12/2025	Montgomery		1,508,250	1,500,000	43,547	1.C FE
509827-AC-5	LAKEG 1 B - CDO	05/12/2025	BNP PARIBAS SECURITIES BOND		1,595,200	1,600,000	9,997	1.C FE
55817A-BC-7	MDPK XXXI1 BR2 - CDO	05/12/2025	DEUTSCHE BANK ALEX BROWN		4,550,385	4,530,000	15,914	1.B FE
55819P-BG-3	MDPK 36RR BRR - CDO	05/06/2025	CHASE SECURITIES INC		5,016,435	5,040,000	17,883	1.B FE
674436-AA-8	OBRAC 2 A1 - CDO	05/22/2025	Morgan Stanley		5,770,000	5,770,000	0	1.A FE

E04.1

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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
CUSIP Identification	Description	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
749986-AG-0	RAD 3 BR2 - CDO	05/06/2025	CHASE SECURITIES INC		5,008,500	5,000,000	18,658	1.C FE
75887X-AG-0	REG11 X1 BR - CDO	05/15/2025	Montgomery		1,005,000	1,000,000	4,857	1.C FE
75889H-AS-9	REG24 24R CR - CDO	06/25/2025	Montgomery		1,255,625	1,250,000	13,909	1.F FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					37,281,520	37,240,000	181,662	XXX
01627A-AD-0	ADC 2023-1 A2 - ABS	05/06/2025	FC Stone X		7,097,005	7,030,000	25,777	1.G FE
871044-AA-1	SWTCH 2024-1 A2 - ABS	05/06/2025	Montgomery		7,094,609	7,000,000	14,653	1.G FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					14,191,614	14,030,000	40,430	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					178,405,621	181,700,924	433,065	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					178,405,621	181,700,924	433,065	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					178,405,621	181,700,924	433,065	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					318,900,254	326,243,884	1,997,953	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
05501U-10-6	AZUL ADR REP 3 PPF	04/28/2025	Unknown	889,600,000	738,457		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					738,457	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					738,457	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					738,457	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					738,457	XXX	0	XXX
6009999999 - Totals					319,638,711	XXX	1,997,953	XXX

E04.2

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..91282C-EH-0	UNITED STATES TREASURY	04/15/2025	Maturity @ 100.00		75,000	75,000	74,983	74,995	0	5	0	5	0	75,000	0	0	0	2,246	04/15/2025	1.A	
..91282C-NC-2	UNITED STATES TREASURY	04/30/2025	SALOMON BROTHERS INC		92,695,840	89,700,000	89,665,952	0	0	2,767	0	2,767	0	89,668,719	0	3,027,121	3,027,121	1,349,217	12/31/2031	1.A	
..91282C-MK-4	UNITED STATES TREASURY	04/30/2025	GOLDMAN		112,844,531	110,000,000	109,322,618	0	0	19,011	0	19,011	0	109,341,630	0	3,502,902	3,502,902	1,196,478	01/31/2032	1.A	
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					205,615,371	199,775,000	199,063,553	74,995	0	21,783	0	21,783	0	199,085,348	0	6,530,023	6,530,023	2,547,941	XXX	XXX	
..01748N-AE-4	ALLEGION US HOLDING COMPANY INC	06/02/2025	CHASE SECURITIES INC		1,094,996	1,125,000	1,115,224	1,121,861	0	501	0	501	0	1,122,362	0	(27,366)	(27,366)	26,847	10/01/2027	2.B FE	
..05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO	06/30/2025	Paydown		2,363	2,364	2,296	2,309	0	53	0	53	0	2,363	0	0	0	120	06/30/2035	2.C FE	
..05501W-AE-2	AZUL SECURED FINANCE LLP	05/21/2025	SEAPORT GLOBAL SEC		1,129,925	4,729,269	1,985,993	0	0	43,074	0	43,074	0	2,029,067	0	(899,142)	(899,142)	54,936	08/28/2029	5.C FE	
..05501W-AF-9	AZUL SECURED FINANCE LLP	05/21/2025	SEAPORT GLOBAL SEC		682,966	2,939,115	1,171,427	0	0	20,043	0	20,043	0	1,191,470	0	(508,504)	(508,504)	32,266	08/28/2030	5.C FE	
..05501W-AG-7	AZUL SECURED FINANCE LLP	05/16/2025	GOLDMAN		669,539	585,389	585,389	0	0	0	0	0	0	585,389	0	84,150	84,150	33,483	01/28/2030	5.A FE	
..06406R-AF-4	BANK OF NEW YORK MELLON CORP	05/30/2025	Morgan Stanley		3,917,760	4,000,000	3,998,000	3,999,236	0	166	0	166	0	3,999,401	0	(81,641)	(81,641)	114,467	01/29/2028	1.D FE	
..097023-CY-9	BOEING CO	06/18/2025	Various		30,994,236	30,900,000	30,900,000	30,900,000	0	0	0	0	0	30,900,000	0	94,236	94,236	896,400	05/01/2030	2.C FE	
..115637-AS-9	BROWN-FORMAN CORP	04/15/2025	Maturity @ 100.00		1,700,000	1,700,000	1,692,401	1,699,522	0	478	0	478	0	1,700,000	0	0	0	29,750	04/15/2025	1.G FE	
..12505B-AD-2	CBRE SERVICES INC	05/28/2025	Call @ 100.00		2,002,133	2,000,000	1,984,800	1,997,783	0	847	0	847	0	1,998,630	0	1,370	1,370	74,445	03/01/2026	2.A FE	
..127055-AK-7	CABOT CORP	05/29/2025	Various		1,962,320	2,000,000	1,999,980	1,999,340	0	207	0	207	0	1,999,548	0	(37,228)	(37,228)	47,725	09/15/2025	2.B FE	
..25470D-BE-8	DISCOVERY COMMUNICATIONS LLC	06/15/2025	Maturity @ 100.00		4,000,000	4,000,000	3,954,298	3,996,114	0	3,886	0	3,886	0	4,000,000	0	0	0	79,000	06/15/2025	2.C FE	
..256746-AJ-7	DOLLAR TREE INC	06/04/2025	CHASE SECURITIES INC		2,606,100	3,000,000	2,557,020	2,559,915	0	22,985	0	22,985	0	2,582,901	0	23,199	23,199	40,633	12/01/2031	2.B FE	
..277432-AY-6	EASTMAN CHEMICAL CO	05/15/2025	GOLDMAN		2,974,380	3,000,000	3,020,490	3,020,366	0	(440)	0	(440)	0	3,019,926	0	(45,546)	(45,546)	124,688	02/20/2034	2.B FE	
..29364N-AU-2	ENTERGY MISSISSIPPI LLC	05/30/2025	MARKETX		3,980,885	3,500,000	3,488,065	3,496,075	0	597	0	597	0	3,496,672	0	(115,987)	(115,987)	57,191	12/01/2027	1.F FE	
..316773-CV-0	FIFTH THIRD BANCORP	05/30/2025	HEADLANDS HOLDINGS LLC		1,158,515	1,175,000	1,172,885	1,174,175	0	151	0	151	0	1,174,326	0	(15,811)	(15,811)	33,262	03/14/2028	2.A FE	
..340711-AW-0	FLORIDA GAS TRANSMISSION COMPANY LLC	06/27/2025	Call @ 100.00		1,000,000	1,000,000	928,160	994,846	0	4,680	0	4,680	0	999,526	0	474	474	41,325	07/15/2025	2.B FE	
..412822-AD-0	HARLEY-DAVIDSON INC	05/12/2025	SIMBC NIKKO SECURITIES AMERICA, INC.		3,985,880	4,000,000	3,977,960	3,998,432	0	1,024	0	1,024	0	3,999,456	0	(13,576)	(13,576)	110,833	07/28/2025	2.C FE	
..443510-AG-7	HUBBELL INC	05/12/2025	SIMBC NIKKO SECURITIES AMERICA, INC.		1,977,900	2,000,000	1,978,200	1,996,398	0	1,159	0	1,159	0	1,997,557	0	(19,657)	(19,657)	46,900	03/01/2026	2.A FE	
..457187-AB-8	INGREDION INC	05/12/2025	Morgan Stanley		979,640	1,000,000	999,570	999,884	0	49	0	49	0	999,933	0	(20,293)	(20,293)	19,733	10/01/2026	2.B FE	
..49327M-ZK-9	KEYBANK NA	05/09/2025	Keybank		2,997,180	3,000,000	2,992,890	2,999,541	0	398	0	398	0	2,999,939	0	(2,759)	(2,759)	44,275	06/01/2025	2.A FE	
..49327V-2A-1	KEYBANK NA	05/12/2025	SIMBC NIKKO SECURITIES AMERICA, INC.		983,980	1,000,000	997,560	999,585	0	125	0	125	0	999,710	0	(15,730)	(15,730)	16,339	05/20/2026	2.B FE	
..571903-AS-2	MARRIOTT INTERNATIONAL INC	05/12/2025	GOLDMAN		983,850	1,000,000	996,670	999,439	0	144	0	144	0	999,583	0	(15,733)	(15,733)	12,847	06/15/2026	2.B FE	
..58013M-EU-4	MCDONALD'S CORP	05/09/2025	SIMBC NIKKO SECURITIES AMERICA, INC.		2,997,990	3,000,000	2,995,440	2,999,652	0	314	0	314	0	2,999,966	0	(1,976)	(1,976)	46,688	05/26/2025	2.A FE	
..637432-NG-6	NATIONAL RURAL UTILITIES COOPERATIVE FIN	05/09/2025	MARKETX		1,987,320	2,000,000	1,995,240	1,999,484	0	257	0	257	0	1,999,741	0	(12,421)	(12,421)	34,486	11/01/2025	1.E FE	
..651229-AW-6	NEWELL BRANDS INC	06/08/2025	Various		1,253,419	1,244,000	1,241,487	1,239,335	20,087	(6,554)	0	13,533	0	1,252,868	0	(8,868)	(8,868)	57,910	04/01/2026	4.A FE	
..65473Q-BE-6	NISOURCE INC	05/29/2025	TORONTO DOMINION BK		2,936,790	3,000,000	3,037,410	3,009,450	0	(1,702)	0	(1,702)	0	3,007,749	0	(70,959)	(70,959)	56,713	05/15/2027	2.B FE	
..695156-AT-6	PACKAGING CORP OF AMERICA	05/29/2025	HEADLANDS HOLDINGS LLC		1,314,252	1,350,000	1,345,572	1,348,516	0	210	0	210	0	1,348,726	0	(34,474)	(34,474)	21,038	12/15/2027	2.A FE	
..745310-AH-5	PUGET ENERGY INC	05/15/2025	Maturity @ 100.00		2,000,000	2,000,000	1,997,427	1,999,757	0	243	0	243	0	2,000,000	0	0	0	36,500	05/15/2025	2.C FE	
..808513-CH-6	CHARLES SCHWAB CORP	06/04/2025	Various		2,454,186	2,300,000	2,229,643	2,236,137	0	2,632	0	2,632	0	2,238,769	0	215,417	215,417	110,158	08/24/2034	1.F FE	
..824348-BF-2	SHERWIN-WILLIAMS CO	05/12/2025	Jane Street		2,993,760	3,000,000	3,083,573	3,009,231	0	(4,245)	0	(4,245)	0	3,004,986	0	(11,226)	(11,226)	98,092	01/15/2026	2.B FE	
..883203-CD-1	TEXTRON INC	05/19/2025	Various		3,273,949	3,150,000	3,968,891	3,361,163	0	(7,980)	0	(7,980)	0	3,353,784	0	(79,834)	(79,834)	98,744	11/15/2033	2.B FE	
..92966R-AG-4	Wabash Valley Power Assoc	04/30/2025	Paydown		27,227	27,227	33,916	28,658	0	(1,430)	0	(1,430)	0	27,227	0	0	0	449	01/31/2028	1.F Z	
..98978V-AL-7	ZIOTIS INC	05/29/2025	Merrill Lynch		6,794,760	7,000,000	6,808,130	6,940,856	0	8,893	0	8,893	0	6,949,749	0	(154,989)	(154,989)	150,500	09/12/2027	1.G FE	
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					99,217,999	105,727,365	100,632,947	97,127,061	20,087	91,366	0	111,454	0	100,981,323	0	(1,774,876)	(1,774,876)	2,648,762	XXX	XXX	
..84859M-AA-5	SPIRIT AIRLINES CLASS B PASS THROUGH CER	05/02/2025	Paydown		778,377	748,074	730,307	652,601	91,150	34,626	0	125,776	0	778,377	0	0	0	20,136	08/15/2027	5.A FE	
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					778,377	748,074	730,307	652,601	91,150	34,626	0	125,776	0	778,377	0	0	0	0	20,136	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					305,611,748	306,250,439	300,426,807	97,854,657	111,237	147,776	0	259,013	0	300,845,049	0	4,755,147	4,755,147	5,216,839	XXX	XXX	
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					305,611,748	306,250,439	300,426,807	97,854,657	111,237	147,776	0	259,013	0	300,845,049	0	4,755,147	4,755,147	5,216,839	XXX	XXX	
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					305,611,748	306,250,439	300,426,807	97,854,657	111,237	147,776	0	259,013	0	300,845,049	0	4,755,147	4,755,147	5,216,839	XXX	XXX	
..36230R-V7-8	GN 756938 - RMBS	06/01/2025	Paydown		364	364	378	374	0	(10)	0	(10)	0	364	0	0	0	6	11/15/2040	1.A	
..36295Q-LB-4	GN 677222 - RMBS	06/01/2025	Paydown		17	17	17	17	0	0	0	0	0	17	0	0	0	0	08/15/2038	1.A	

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STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
38374M-X5-3	GNR 2006-017 KN - CMO/RMBS	06/01/2025	Paydown		632	632	672	650	0	(18)	0	(18)	0	632	0	0	0	23	04/20/2036	1.A	
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,012	1,012	1,067	1,040	0	(28)	0	(28)	0	1,012	0	0	0	29	XXX	XXX	
3128CU-MV-5	FH G30372 - RMBS	06/01/2025	Paydown		49	49	52	51	0	(1)	0	(1)	0	49	0	0	0	1	09/01/2027	1.A	
3128M6-M8-8	FH G04583 - RMBS	06/01/2025	Paydown		139	139	149	146	0	(7)	0	(7)	0	139	0	0	0	4	08/01/2038	1.A	
3132DQ-M5-2	FH SD3080 - RMBS	06/01/2025	Paydown		89,785	89,785	89,347	0	0	438	0	438	0	89,785	0	0	0	412	06/01/2053	1.A	
3132DQ-G9-8	FH SD8324 - RMBS	06/01/2025	Paydown		156,419	156,419	155,600	0	0	819	0	819	0	156,419	0	0	0	717	05/01/2053	1.A	
31371N-SN-6	FN 257125 - RMBS	06/01/2025	Paydown		466	466	526	539	0	(73)	0	(73)	0	466	0	0	0	31	03/01/2028	1.A	
3137A1-DM-2	FHR 3707 CA - CMO/RMBS	05/15/2025	Paydown		80	80	86	80	0	0	0	0	0	80	0	0	0	3	07/15/2040	1.A	
31394P-PQ-0	FSPC T059 1A1 - CMO/RMBS	06/01/2025	Paydown		242	242	180	182	0	60	0	60	0	242	0	0	0	5	10/25/2043	1.A	
31395W-NJ-2	FHR 3002E YD - CMO/RMBS	06/01/2025	Paydown		109	109	114	109	0	0	0	0	0	109	0	0	0	3	07/15/2025	1.A	
31397B-BR-7	FHR 3211 MH - CMO/RMBS	06/01/2025	Paydown		838	838	894	849	0	(11)	0	(11)	0	838	0	0	0	22	09/15/2026	1.A	
31402R-FN-1	FN 735893 - RMBS	06/01/2025	Paydown		2,178	2,178	2,305	2,249	0	(71)	0	(71)	0	2,178	0	0	0	64	10/01/2035	1.A	
31417Y-DV-6	FN MA0115 - RMBS	05/13/2025	Various		8,951	8,910	9,398	9,079	0	45	0	45	0	9,124	0	(174)	(174)	502	07/01/2029	1.A	
31417Y-RC-3	FN MA0482 - RMBS	06/01/2025	Paydown		184	184	194	185	0	(1)	0	(1)	0	184	0	0	0	59	08/01/2025	1.A	
31418E-AM-9	FN MA5327 - RMBS	06/01/2025	Paydown		50,924	50,924	49,714	0	0	1,209	0	1,209	0	50,924	0	0	0	212	04/01/2054	1.A	
31427N-HF-9	FN SL1129 - RMBS	06/01/2025	Paydown		33,834	33,834	33,160	0	0	674	0	674	0	33,834	0	0	0	141	05/01/2055	1.A	
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					344,198	344,138	341,763	13,469	0	3,080	0	3,080	0	344,371	0	(174)	(174)	2,175	XXX	XXX	
00039G-AA-7	ADMT 24NQM1 A1 - RMBS	06/01/2025	Paydown		73,804	73,804	74,081	0	0	(277)	0	(277)	0	73,804	0	0	0	381	02/25/2069	1.A FE	
034937-AA-0	ADMT 2025-6 A1 - RMBS	06/01/2025	Paydown		18,832	18,832	18,832	0	0	0	0	0	0	18,832	0	0	0	87	04/25/2070	1.A FE	
10569R-AC-6	BRAVO 25NQM5 A1 - RMBS	06/01/2025	Paydown		21,535	21,535	21,535	0	0	0	0	0	0	21,535	0	0	0	99	02/25/2065	1.A FE	
19688W-AA-6	COLT 2024-4 A1 - RMBS	06/01/2025	Paydown		13,100	13,100	13,162	0	0	(62)	0	(62)	0	13,100	0	0	0	65	07/25/2069	1.A FE	
19688X-AA-4	COLT 246 A1 - CMO/RMBS	06/01/2025	Paydown		39,456	39,456	39,344	0	0	112	0	112	0	39,456	0	0	0	177	11/25/2069	1.A FE	
61778L-AA-3	MSRM 25NQM3 A1 - RMBS	06/01/2025	Paydown		18,481	18,481	18,481	0	0	0	0	0	0	18,481	0	0	0	85	05/25/2070	1.A FE	
67116V-AA-9	OBX 22NQM6 A1 - CMO/RMBS	06/01/2025	Paydown		45,513	45,513	45,170	0	0	343	0	343	0	45,513	0	0	0	178	06/25/2062	1.A FE	
67448U-AA-0	OBX 25NQM6 A1 - RMBS	06/01/2025	Paydown		58,100	58,100	58,180	0	0	(80)	0	(80)	0	58,100	0	0	0	271	03/25/2065	1.A FE	
67449A-AA-3	OBX 25NQM8 A1 - RMBS	06/01/2025	Paydown		19,936	19,936	19,936	0	0	0	0	0	0	19,936	0	0	0	91	02/02/2065	1.A FE	
67449D-AA-7	OBX 24NQ15 A1 - RMBS	06/01/2025	Paydown		40,134	40,134	40,026	0	0	107	0	107	0	40,134	0	0	0	178	10/27/2064	1.A FE	
74448N-AA-2	PPPM 25RPL4 A1 - RMBS	06/25/2025	Paydown		42,151	42,151	39,089	0	0	3,061	0	3,061	0	42,151	0	0	0	128	05/25/2055	1.A FE	
92540E-AA-1	VERUS 2024-1 A1 - RMBS	06/01/2025	Paydown		213,919	213,919	214,328	0	0	(409)	0	(409)	0	213,919	0	0	0	1,018	01/25/2069	1.A FE	
92540U-AC-1	VERUS 2025-4 A1 - RMBS	06/01/2025	Paydown		16,259	16,259	16,259	0	0	0	0	0	0	16,259	0	0	0	74	05/27/2070	1.A FE	
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					621,220	621,220	618,424	0	0	2,796	0	2,796	0	621,220	0	0	0	2,825	XXX	XXX	
1889999999. Total - Asset-Backed Securities (Unaffiliated)					966,429	966,370	961,254	14,510	0	5,847	0	5,847	0	966,603	0	(174)	(174)	5,030	XXX	XXX	
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					966,429	966,370	961,254	14,510	0	5,847	0	5,847	0	966,603	0	(174)	(174)	5,030	XXX	XXX	
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					966,429	966,370	961,254	14,510	0	5,847	0	5,847	0	966,603	0	(174)	(174)	5,030	XXX	XXX	
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					306,578,177	307,216,808	301,388,061	97,869,167	111,237	153,624	0	284,861	0	301,811,652	0	4,754,973	4,754,973	5,221,869	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
05501U-10-6	AZUL ADR REP 3 PRF	05/20/2025	Various		889,600,000		738,457	0	0	0	0	0	0	738,457	0	(274,728)	(274,728)	0			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					463,729	XXX	738,457	0	0	0	0	0	0	0	738,457	0	(274,728)	(274,728)	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					463,729	XXX	738,457	0	0	0	0	0	0	0	738,457	0	(274,728)	(274,728)	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

E05.1

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, 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	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
5989999999	Total - Common Stocks				463,729	XXX	738,457	0	0	0	0	0	0	738,457	0	(274,728)	(274,728)	0	XXX	XXX
5999999999	Total - Preferred and Common Stocks				463,729	XXX	738,457	0	0	0	0	0	0	738,457	0	(274,728)	(274,728)	0	XXX	XXX
6009999999	Totals				307,041,906	XXX	302,126,518	97,869,167	111,237	153,624	0	264,861	0	302,550,109	0	4,480,246	4,480,246	5,221,869	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 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Northern Trust Illinois		0.000	0	0	0	0	(172,100)	XXX
Northern Trust Company		0.000	0	0	0	0	1,830,758	XXX
Bank of America Various					(49,492,573)	(76,382,688)	(92,953,227)	XXX
Citibank					(4,274,093)	(2,780,374)	(3,021,811)	XXX
JPM Chase Various					(747,732)	(343,220)	(51,105)	XXX
Regions Bank Various					(19,385,225)	(9,543,345)	(1,404,861)	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	276	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(73,899,623)	(89,049,627)	(95,772,070)	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	(73,899,623)	(89,049,627)	(95,772,070)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	(73,899,623)	(89,049,627)	(95,772,070)	XXX

STATEMENT AS OF JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
09248U-71-8	BLKPK LG:T-FUND INSTL		06/30/2025	4.210		208,375,593	915,776	560,785
4812C2-23-9	JPMORGAN:US TRS+HM CAP		06/30/2025	4.210		202,406,921	692,257	714,664
665279-80-8	NORTHERN INST:TREAS SH		06/30/2025	4.210		1,008,642	3,458	5,184
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						411,791,156	1,611,491	1,280,633
31846V-33-6	FIRST AMER:GVT OBLG X		06/30/2025	4.260		235,059,213	1,749,610	53,906
665278-40-4	NORTHERN INST:US GVT SHS		06/30/2025	4.160		10,759,602	58,784	868
8309999999. Subtotal - All Other Money Market Mutual Funds						245,818,815	1,808,394	54,774
8589999999. Total Cash Equivalents (Unaffiliated)						657,609,971	3,419,885	1,335,407
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						657,609,971	3,419,885	1,335,407



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2025 OF THE HealthSpring Life & Health Insurance Company, Inc.

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0917

NAIC Company Code 12902

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected		XXX		XXX	0
2. Earned Premiums		XXX		XXX	XXX
3. Claims Paid	21,029	XXX		XXX	21,029
4. Claims Incurred		XXX		XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		0
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	(1,576)	XXX		XXX	(1,576)
8. Expenses Incurred		XXX		XXX	XXX
9. Underwriting Gain or Loss	0	XXX	0	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(19,453)

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