



QUARTERLY STATEMENT
AS OF JUNE 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
DEVOTED HEALTH INSURANCE COMPANY OF ARKANSAS, INC.

NAIC Group Code 4924, 4924 NAIC Company Code 17608 Employer's ID Number 93-3959409
(Current) (Prior)

Organized under the Laws of AR State of Domicile or Port of Entry AR
Country of Domicile US
Licensed as business type: Life, Accident & Health Is HMO Federally Qualified?
Incorporated/Organized 08/04/2023 Commenced Business 01/01/2025
Statutory Home Office 221 Crescent Street Suite 202 Waltham, MA, US 02453
Main Administrative Office 221 Crescent Street Suite 202
Waltham, MA, US 02453 617-958-1611
..... *(Telephone Number)*
Mail Address 221 Crescent Street Suite 202 Waltham, MA, US 02453
Primary Location of Books and
Records 221 Crescent Street Suite 202
Waltham, MA, US 02453 617-958-1611
..... *(Telephone Number)*
Internet Website Address www.devoted.com
Statutory Statement Contact Joseph Anthony Alfano 860-916-9120
..... *(Telephone Number)*
joseph.alfano@devoted.com 978-616-7824
..... *(E-Mail Address)* *(Fax Number)*

OFFICERS

Dariel Quintana, President and Chief Executive Officer Wilson Bradley Yale, Co-Chief Financial Officer
Joseph Anthony Alfano, Co-Chief Financial Officer and
Treasurer Daniel Francis Quinn, Appointed Actuary

OTHER

Paul David Jernigan, Secretary

DIRECTORS OR TRUSTEES

Dariel Quintana Sheffield Hoover Young
David Michael Johnson MD

State of
County of SS

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.

| | | |
|----------------------------------------------------------|----------------------------------|-------------------------------------------------------------------|
| x | x | x |
| Dariel Quintana President and Chief Executive Officer | Paul David Jernigan Secretary | Joseph Anthony Alfano Co-Chief Financial Officer and Treasurer |

Subscribed and sworn to before me
this _____ day of
_____, 2025

a. Is this an original filing? Yes
b. If no:
1. State the amendment number: _____
2. Date filed: _____
3. Number of pages attached: _____

x _____

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 | | | | |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | | | | |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | | | | |
| 3.2 Other than first liens | | | | |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$..... encumbrances) | | | | |
| 4.2 Properties held for the production of income (less \$..... encumbrances) | | | | |
| 4.3 Properties held for sale (less \$..... encumbrances) | | | | |
| 5. Cash (\$.....299,793), cash equivalents (\$.....2,866,283) and short-term investments (\$.....) | 3,166,076 | | 3,166,076 | 1,653,350 |
| 6. Contract loans (including \$..... premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets | | | | |
| 9. Receivables for securities | | | | |
| 10. Securities lending reinvested collateral assets | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 3,166,076 | | 3,166,076 | 1,653,350 |
| 13. Title plants less \$..... charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 11,661 | | 11,661 | 4,870 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 10,374 | 4,707 | 5,667 | |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums) | | | | |
| 15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....263,232) | 263,232 | | 263,232 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | | |
| 17. Amounts receivable relating to uninsured plans | 24,339 | 119 | 24,220 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | | |
| 18.2 Net deferred tax asset | | | | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | | | | |
| 21. Furniture and equipment, including health care delivery assets (\$.....) | | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | | | | |
| 24. Health care (\$.....152,869) and other amounts receivable | 168,532 | 15,663 | 152,869 | |
| 25. Aggregate write-ins for other-than-invested assets | 62,106 | 62,106 | - | |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 3,706,320 | 82,595 | 3,623,725 | 1,658,220 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 3,706,320 | 82,595 | 3,623,725 | 1,658,220 |
| Details of Write-Ins | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | | | | |
| 2501. Prepaid benefit expenses | 62,106 | 62,106 | - | |
| 2502. | | | | |
| 2503. | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 62,106 | 62,106 | - | |

LIABILITIES, CAPITAL AND SURPLUS

| | Current Period | | | Prior Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|------------|------------|
| | 1 Covered | 2 Uncovered | 3 Total | 4 Total |
| 1. Claims unpaid (less \$..... reinsurance ceded)..... | 872,030 | | 872,030 | |
| 2. Accrued medical incentive pool and bonus amounts..... | 599,111 | | 599,111 | |
| 3. Unpaid claims adjustment expenses..... | 21,079 | | 21,079 | |
| 4. Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act..... | 68,522 | | 68,522 | |
| 5. Aggregate life policy reserves..... | | | | |
| 6. Property/casualty unearned premium reserve..... | | | | |
| 7. Aggregate health claim reserves..... | | | | |
| 8. Premiums received in advance..... | 28 | | 28 | |
| 9. General expenses due or accrued..... | 20 | | 20 | |
| 10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized gains (losses))..... | | | | |
| 10.2 Net deferred tax liability..... | | | | |
| 11. Ceded reinsurance premiums payable..... | | | | |
| 12. Amounts withheld or retained for the account of others..... | | | | |
| 13. Remittances and items not allocated..... | | | | |
| 14. Borrowed money (including \$..... current) and interest thereon \$..... (including \$..... current)..... | | | | |
| 15. Amounts due to parent, subsidiaries and affiliates..... | 197,231 | | 197,231 | |
| 16. Derivatives..... | | | | |
| 17. Payable for securities..... | | | | |
| 18. Payable for securities lending..... | | | | |
| 19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers)..... | | | | |
| 20. Reinsurance in unauthorized and certified (\$.....) companies..... | | | | |
| 21. Net adjustments in assets and liabilities due to foreign exchange rates..... | | | | |
| 22. Liability for amounts held under uninsured plans..... | 120,011 | | 120,011 | |
| 23. Aggregate write-ins for other liabilities (including \$..... current)..... | | | | |
| 24. Total liabilities (Lines 1 to 23)..... | 1,878,032 | | 1,878,032 | |
| 25. Aggregate write-ins for special surplus funds..... | XXX | XXX | | |
| 26. Common capital stock..... | XXX | XXX | 750,000 | 750,000 |
| 27. Preferred capital stock..... | XXX | XXX | | |
| 28. Gross paid in and contributed surplus..... | XXX | XXX | 1,350,000 | 850,000 |
| 29. Surplus notes..... | XXX | XXX | | |
| 30. Aggregate write-ins for other-than-special surplus funds..... | XXX | XXX | | |
| 31. Unassigned funds (surplus)..... | XXX | XXX | (354,307) | 58,220 |
| 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 | 1,745,693 | 1,658,220 |
| 34. Total liabilities, capital and surplus (Lines 24 and 33)..... | XXX | XXX | 3,623,725 | 1,658,220 |
| Details of Write-Ins | | | | |
| 2301..... | | | | |
| 2302..... | | | | |
| 2303..... | | | | |
| 2398. Summary of remaining write-ins for Line 23 from overflow page..... | | | | |
| 2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)..... | | | | |
| 2501..... | XXX | XXX | | |
| 2502..... | XXX | XXX | | |
| 2503..... | XXX | XXX | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | XXX | XXX | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)..... | XXX | XXX | | |
| 3001..... | XXX | XXX | | |
| 3002..... | XXX | XXX | | |
| 3003..... | XXX | XXX | | |
| 3098. Summary of remaining write-ins for Line 30 from overflow page..... | XXX | XXX | | |
| 3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)..... | XXX | XXX | | |

STATEMENT OF REVENUE AND EXPENSES

| | Current Year to Date | | Prior Year To Date | Prior Year Ended December 31 |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------|--------------------|------------------------------|
| | 1 | 2 | 3 | 4 |
| | Uncovered | Total | Total | Total |
| 1. Member Months | XXX | 6,843 | | |
| 2. Net premium income (including \$..... non-health premium income) | XXX | 6,046,917 | | |
| 3. Change in unearned premium reserves and reserve for rate credits | XXX | (68,522) | | |
| 4. Fee-for-service (net of \$..... medical expenses) | XXX | | | |
| 5. Risk revenue | XXX | | | |
| 6. Aggregate write-ins for other health care related revenues | XXX | | | |
| 7. Aggregate write-ins for other non-health revenues | XXX | | | |
| 8. Total revenues (Lines 2 to 7) | XXX | 5,978,395 | | |
| Hospital and Medical: | | | | |
| 9. Hospital/medical benefits | | 2,635,459 | | |
| 10. Other professional services | | 6,052 | | |
| 11. Outside referrals | | 73,012 | | |
| 12. Emergency room and out-of-area | | 311,433 | | |
| 13. Prescription drugs | | 1,089,004 | | |
| 14. Aggregate write-ins for other hospital and medical | | 60,357 | | |
| 15. Incentive pool, withhold adjustments and bonus amounts | | 1,010,806 | | |
| 16. Subtotal (Lines 9 to 15) | | 5,186,123 | | |
| Less: | | | | |
| 17. Net reinsurance recoveries | | | | |
| 18. Total hospital and medical (Lines 16 minus 17) | | 5,186,123 | | |
| 19. Non-health claims (net) | | | | |
| 20. Claims adjustment expenses, including \$.....196,639 cost containment expenses | | 265,356 | | |
| 21. General administrative expenses | | 922,767 | | 30 |
| 22. Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only) | | | | |
| 23. Total underwriting deductions (Lines 18 through 22) | | 6,374,246 | | 30 |
| 24. Net underwriting gain or (loss) (Lines 8 minus 23) | XXX | (395,851) | | (30) |
| 25. Net investment income earned | | 65,919 | 27,148 | 58,750 |
| 26. Net realized capital gains (losses) less capital gains tax of \$..... | | | | |
| 27. Net investment gains (losses) (Lines 25 plus 26) | | 65,919 | 27,148 | 58,750 |
| 28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)] | | | | (500) |
| 29. Aggregate write-ins for other income or expenses | | | | (500) |
| 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 | (329,932) | 27,148 | 58,220 |
| 31. Federal and foreign income taxes incurred | XXX | | | |
| 32. Net income (loss) (Lines 30 minus 31) | XXX | (329,932) | 27,148 | 58,220 |
| Details of Write-Ins | | | | |
| 0601. | XXX | | | |
| 0602. | XXX | | | |
| 0603. | XXX | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | XXX | | | |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | XXX | | | |
| 0701. | XXX | | | |
| 0702. | XXX | | | |
| 0703. | XXX | | | |
| 0798. Summary of remaining write-ins for Line 7 from overflow page | XXX | | | |
| 0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) | XXX | | | |
| 1401. Supplemental benefits | | 60,357 | | |
| 1402. | | | | |
| 1403. | | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | | | |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) | | 60,357 | | |
| 2901. Fines and penalties of regulatory authorities | | | | (500) |
| 2902. | | | | |
| 2903. | | | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | | | | (500) |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) | | | | (500) |

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

| | 1 | 2 | 3 |
|---------------------------------------------------------------------------------------|-------------------------|-----------------------|------------------------------------|
| CAPITAL & SURPLUS ACCOUNT | Current Year To Date | Prior Year To Date | Prior Year Ended December 31 |
| 33. Capital and surplus prior reporting year..... | 1,658,220 | | |
| 34. Net income or (loss) from Line 32..... | (329,932) | 27,148 | 58,220 |
| 35. Change in valuation basis of aggregate policy and claim reserves..... | | | |
| 36. Change in net unrealized capital gains (losses) less capital gains tax of \$..... | | | |
| 37. Change in net unrealized foreign exchange capital gain or (loss)..... | | | |
| 38. Change in net deferred income tax..... | | | |
| 39. Change in nonadmitted assets..... | (82,595) | | |
| 40. Change in unauthorized and certified reinsurance..... | | | |
| 41. Change in treasury stock..... | | | |
| 42. Change in surplus notes..... | | | |
| 43. Cumulative effect of changes in accounting principles..... | | | |
| 44. Capital Changes: | | | |
| 44.1 Paid in..... | | 750,000 | 750,000 |
| 44.2 Transferred from surplus (Stock Dividend)..... | | | |
| 44.3 Transferred to surplus..... | | | |
| 45. Surplus adjustments: | | | |
| 45.1 Paid in..... | 500,000 | 850,000 | 850,000 |
| 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..... | | | |
| 48. Net change in capital and surplus (Lines 34 to 47)..... | 87,473 | 1,627,148 | 1,658,220 |
| 49. Capital and surplus end of reporting period (Line 33 plus 48)..... | 1,745,693 | 1,627,148 | 1,658,220 |
| Details of Write-Ins | | | |
| 4701..... | | | |
| 4702..... | | | |
| 4703..... | | | |
| 4798. Summary of remaining write-ins for Line 47 from overflow page..... | | | |
| 4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)..... | | | |

CASH FLOW

| | 1 | 2 | 3 |
|--------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------|---------------------------------|
| | Current Year To Date | Prior Year To Date | Prior Year Ended December 31 |
| Cash from Operations | | | |
| 1. Premiums collected net of reinsurance | 5,773,338 | | |
| 2. Net investment income | 59,128 | 21,719 | 53,880 |
| 3. Miscellaneous income | | | |
| 4. Total (Lines 1 to 3) | 5,832,466 | 21,719 | 53,880 |
| 5. Benefit and loss related payments | 3,883,513 | | |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 1,071,352 | | 530 |
| 8. Dividends paid to policyholders | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses) | | | |
| 10. Total (Lines 5 through 9) | 4,954,865 | | 530 |
| 11. Net cash from operations (Line 4 minus Line 10) | 877,601 | 21,719 | 53,350 |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | | | |
| 12.2 Stocks | | | |
| 12.3 Mortgage loans | | | |
| 12.4 Real estate | | | |
| 12.5 Other invested assets | | | |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | | | |
| 12.7 Miscellaneous proceeds | | | |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | | | |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | | | |
| 13.2 Stocks | | | |
| 13.3 Mortgage loans | | | |
| 13.4 Real estate | | | |
| 13.5 Other invested assets | | | |
| 13.6 Miscellaneous applications | | | |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | | | |
| 14. Net increase/(decrease) in contract loans and premium notes | | | |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | | | |
| Cash from Financing and Miscellaneous Sources | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes | | | |
| 16.2 Capital and paid in surplus, less treasury stock | 500,000 | 1,600,000 | 1,600,000 |
| 16.3 Borrowed funds | | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | | |
| 16.5 Dividends to stockholders | | | |
| 16.6 Other cash provided (applied) | 135,125 | | |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | 635,125 | 1,600,000 | 1,600,000 |
| 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) | 1,512,726 | 1,621,719 | 1,653,350 |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 1,653,350 | | |
| 19.2 End of period (Line 18 plus Line 19.1) | 3,166,076 | 1,621,719 | 1,653,350 |
| Note: Supplemental disclosures of cash flow information for non-cash transactions: | | | |
| 20.0001. | | | |

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
|-----------------------------------------------------------------|-----------|---------------------------------------|------------|------------------------|-------------|-------------|-------------------------------------------------|-------------------------|-----------------------|------------|----------------------|-------------------|--------------|----------------------|
| | Total | 2 Individual | 3 Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health | Other Non- Health |
| Total Members at end of: | | | | | | | | | | | | | | |
| 1. Prior Year | | | | | | | | | | | | | | |
| 2. First Quarter | 1,057 | | | | | | | 1,057 | | | | | | |
| 3. Second Quarter | 1,121 | | | | | | | 1,121 | | | | | | |
| 4. Third Quarter | | | | | | | | | | | | | | |
| 5. Current Year | | | | | | | | | | | | | | |
| 6. Current Year Member Months | 6,843 | | | | | | | 6,843 | | | | | | |
| Total Member Ambulatory Encounters for Period: | | | | | | | | | | | | | | |
| 7. Physician | 2,328 | | | | | | | 2,328 | | | | | | |
| 8. Non-Physician | 2,142 | | | | | | | 2,142 | | | | | | |
| 9. Total | 4,470 | | | | | | | 4,470 | | | | | | |
| 10. Hospital Patient Days Incurred | 538 | | | | | | | 538 | | | | | | |
| 11. Number of Inpatient Admissions | 84 | | | | | | | 84 | | | | | | |
| 12. Health Premiums Written (a) | 6,052,530 | | | | | | | 6,052,530 | | | | | | |
| 13. Life Premiums Direct | | | | | | | | | | | | | | |
| 14. Property/Casualty Premiums Written | | | | | | | | | | | | | | |
| 15. Health Premiums Earned | 5,984,008 | | | | | | | 5,984,008 | | | | | | |
| 16. Property/Casualty Premiums Earned | | | | | | | | | | | | | | |
| 17. Amount Paid for Provision of Health Care Services | 3,883,513 | | | | | | | 3,883,513 | | | | | | |
| 18. Amount Incurred for Provision of Health Care Services | 5,186,124 | | | | | | | 5,186,124 | | | | | | |

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$6,052,530

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)

Aging Analysis of Unpaid Claims

| 1 Account | 2 1 - 30 Days | 3 31 - 60 Days | 4 61 - 90 Days | 5 91 - 120 Days | 6 Over 120 Days | 7 Total |
|-------------------------------------------------------------------|------------------|-------------------|-------------------|--------------------|--------------------|------------|
| Claims Unpaid (Reported) | | | | | | |
| CVS Caremark..... | 74,406 | | | | | 74,406 |
| Magellan Healthcare, Inc..... | 9,767 | | | | | 9,767 |
| 0199999 – Individually listed claims unpaid..... | 84,173 | | | | | 84,173 |
| 0399999 – Aggregate accounts not individually listed-covered..... | 5,354 | | | | | 5,354 |
| 0499999 – Subtotals..... | 89,527 | | | | | 89,527 |
| 0599999 – Unreported claims and other claim reserves..... | | | | | | 782,503 |
| 0799999 – Total claims unpaid..... | | | | | | 872,030 |
| 0899999 – Accrued medical incentive pool and bonus amounts..... | | | | | | 599,111 |

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 Dec. 31 of Prior Year |
|---------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------|------------------------------------------------|--------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|
| | 1 On Claims Incurred Prior to January 1 of Current Year | 2 On Claims Incurred During the Year | 3 On Claims Unpaid Dec. 31 of Prior Year | 4 On Claims Incurred During the Year | | |
| 1. Comprehensive (hospital and medical) individual..... | | | | | | |
| 2. Comprehensive (hospital and medical) group..... | | | | | | |
| 3. Medicare Supplement..... | | | | | | |
| 4. Vision only..... | | | | | | |
| 5. Dental only..... | | | | | | |
| 6. Federal Employees Health Benefits Plan..... | | | | | | |
| 7. Title XVIII – Medicare..... | | 3,471,818 | | 872,030 | | |
| 8. Title XIX – Medicaid..... | | | | | | |
| 9. Credit A&H..... | | | | | | |
| 10. Disability income..... | | | | | | |
| 11. Long-term care..... | | | | | | |
| 12. Other health..... | | | | | | |
| 13. Health subtotal (Lines 1 to 12)..... | | 3,471,818 | | 872,030 | | |
| 14. Health care receivables (a)..... | | 168,529 | | | | |
| 15. Other non-health..... | | | | | | |
| 16. Medical incentive pools and bonus amounts..... | | 411,695 | | 599,111 | | |
| 17. Totals (Lines 13-14+15+16)..... | | 3,714,984 | | 1,471,141 | | |

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

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Devoted Health Insurance Company of Arkansas, Inc. (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department (the "Department"). The Company focuses on Medicare, the health insurance program for retired United States citizens aged 65 and older, qualifying disabled persons, and persons suffering from end-stage renal disease. Medicare is funded by the federal government and administered by the Department of Health and Human Services, Centers for Medicare & Medicaid Services ("CMS"). The Company has a contract with CMS to provide Medicare Advantage preferred provider organization ("MA PPO") health care services through a network of healthcare providers to Medicare enrollees in all counties in Arkansas.

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Arkansas for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Arkansas Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Arkansas. The state has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices. At this time, there are no prescribed or permitted practices that impact the Company's statutory basis financial statements.

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

| | SSAP # | F/S Page | F/S Line # | 06/30/2025 | 12/31/2024 |
|---------------------------------------------------------------------------------|--------|----------|------------|---------------------|---------------------|
| Net Income | | | | | |
| (1) State basis (Page 4, Line 32, Columns 2 & 4) | XXX | XXX | XXX | \$ (329,932) | \$ 58,220 |
| (2) State prescribed practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (3) State permitted practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (4) NAIC SAP (1-2-3=4) | XXX | XXX | XXX | <u>\$ (329,932)</u> | <u>\$ 58,220</u> |
| Surplus | | | | | |
| (5) State basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | \$ 1,745,693 | \$ 1,658,220 |
| (6) State prescribed practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (7) State permitted practices that are an increase / (decrease) from NAIC SAP: | | | | | |
| (8) NAIC SAP (5-6-7=8) | XXX | XXX | XXX | <u>\$ 1,745,693</u> | <u>\$ 1,658,220</u> |

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

- (1) Short-term investments - Not Applicable
- (2) Bonds, mandatory convertible securities, and SVO-identified investments per SSAP No. 26 - Not Applicable
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Asset-backed securities - Not Applicable
- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) Anticipated Investment Income Used in Premium Deficiency Calculation

To the extent the Company has entered into contracts in which the premiums received under such contracts are insufficient to cover estimated health care and other costs over the life of the contracts, an accrual for premium deficiency is provided. These reserves are recorded for the MA PPO future contract period and are included in aggregate health policy reserves. Changes in premium deficiency reserves are recorded in change in reserves for health contracts. Anticipated investment income is considered in the calculation of premium deficiency reserves.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

The Company records claims unpaid for both reported and incurred but not reported claims, which are expected to be paid after year-end for services provided to members in the current year based on the Company's claims experience. This liability includes the estimated cost of services that will continue to be rendered after year-end for which the Company is obligated to pay in accordance with contract provisions or regulatory requirements. The amount of the estimated liability is actuarially determined based on historical claims data, current membership statistics, cost and utilization trends, and other related information and considers whether there are expected losses on existing contracts. This liability is an estimate, which is subject to the impact of changes in claim severity and frequency, as well as numerous other factors. Accordingly, this estimate is continuously reviewed and, as adjustments become necessary, they are reflected in current operations.

The Company records a related unpaid claims adjustment expense liability to reflect the cost to adjudicate the claims unpaid as of year-end. The unpaid claim adjustment expense liability is estimated as a percentage of the claims unpaid based on historical information on the administrative cost to adjudicate a claim.

- (12) Changes in capitalization policy - No Significant Changes
- (13) Method Used to Estimate Pharmaceutical Rebate Receivables

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

For the Company's pharmaceutical rebate receivables, Devoted Health Services, Inc. ("DHSI") contracts with CVS Caremark Part D Services, L.L.C. ("CVS"), who contracts with pharmaceutical manufacturers, some of which provide rebates based on use of the manufacturers' products by the Company's members. CVS administers the pharmaceutical rebate program on behalf of the Company. The Company accrues rebates receivable on a monthly basis based on the terms of the applicable contracts, historical data, and current estimates. CVS bills these rebates to the manufacturers on either a monthly or quarterly basis. The Company records rebates attributable to its members as a reduction in medical and hospital costs.

The Company also has the following additional significant accounting policies:

Cash and Cash Equivalents

Cash and cash equivalents include amounts on deposit with banks and government and corporate debt issues with original maturities of three months or less. Money market mutual funds registered under the Investment Company Act (the "Act") of 1940 and regulated under Rule 2a-7 of the Act are accounted for and reported as cash equivalents. As of June 30, 2025 and December 31, 2024, the carrying value of the Company's cash equivalents approximated fair value due to the short-term nature of the investments.

Medicare Part C and D Premium Revenue and Expenses and Related Subsidies

Under the Medicare Part C and D programs, there are eight separate elements of payment recognized by the Company during the plan year. These payment elements are as follows:

- *CMS Premium*: CMS pays a fixed monthly premium per member to the Company for the entire plan year.
- *Member Premium*: Additionally, certain members pay a fixed monthly premium to the Company for the entire plan year.
- *Low-Income Premium Subsidy*: For qualifying low-income members, CMS pays some or all of the member's monthly premium to the Company on the member's behalf.
- *Catastrophic Reinsurance Subsidy*: CMS pays the Company a cost reimbursement estimate monthly to fund the CMS obligation to pay approximately 60% of the costs incurred by individual members in excess of the individual out-of-pocket maximum. A settlement is made with CMS based on actual cost experience, after the end of the plan year.
- *Low-Income Member Cost Sharing Subsidy*: For qualifying low-income members, CMS pays on the member's behalf some or all of a member's cost sharing amounts, such as deductibles and coinsurance. The cost sharing subsidy is funded by CMS through monthly payments to the Company. The Company administers and pays the subsidized portion of the claims on behalf of CMS, and a final settlement takes place between CMS and the Company based on actual claims and premiums experience, after the end of the plan year.
- *CMS Risk-Share*: CMS payments are subject to risk sharing through the Medicare Part D risk corridor provisions. The risk corridor provisions compare costs targeted in the Company's bid to actual prescription drug costs, limited to actual costs that would have been incurred under the standard coverage as defined by CMS. Variances of more than 5% above or below the original bid submitted by the Company may result in CMS making additional payments to the Company or require the Company to refund to CMS a portion of the premiums it received. As risk corridor provisions are considered in the Company's overall annual bid process, it estimates and recognizes an adjustment to net premiums earned related to these provisions based upon pharmacy claims experience. The Company records its Medicare Part D risk corridor provisions in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 66, *Retrospectively Rated Contracts* ("SSAP No. 66").
- *Manufacturer Discount Program ("MDP")*: On January 1, 2025, CMS implemented a MDP, in which drug manufacturers provide a discount on applicable drugs to Part D members in both the initial coverage phase and the catastrophic phase. This discount is funded by CMS and participating pharmaceutical manufacturers, while the Company administers the application of these funds. Since the Company solely administers the application of the funds related to the MDP, there is no insurance risk to the Company. Amounts receivable relating to uninsured plans include receivables from pharmaceutical manufacturers for reimbursement of discounts under the MDP. Liability for amounts held under uninsured plans also includes MDP discounts pre-funded by CMS for the applicable Medicare beneficiaries receiving this benefit. The pre-funded amounts are subject to recoupment by CMS pending a final reconciliation.
- *Medicare Prescription Payment Plan ("MPPP")*: The MPPP program is a new program that was effective January 1, 2025. The MPPP requires the Company to offer enrollees the option to pay their out-of-pocket prescription drug costs through monthly payments to the Company over the remainder of the plan year as opposed to paying the full amount upfront to the pharmacy. For enrollees who elect to participate, the Company is required to fully pay the pharmacy the total of the enrollee's applicable out-of-pocket amount and the Company's portion of the payment. Subsequently, the Company will bill the MPPP participant monthly for any cost-sharing incurred while enrolled in the MPPP. To help cover potential uncollectible balances, CMS allows the Company to include an estimate for MPPP related losses in plan bids. The Company receives additional premium revenue from CMS, which helps to cover uncollectible balances from MPPP participants.

The CMS Premium, the Member Premium and the Low-Income Premium Subsidy represent payments for the Company's insurance risk coverage under the Medicare Parts C and D programs and therefore are recorded as premium revenue. Premiums are recorded as revenue in the month for which members are entitled to service. Premium income collected prior to the month for which the member is entitled to service is recorded as premiums received in advance. As further described below, these premium payments are subject to adjustment in accordance with the CMS risk adjustment payment methodology.

The Catastrophic Reinsurance Subsidy and Low-Income Member Cost Sharing Subsidy represent a cost reimbursement under the Medicare Part D program. Amounts for these subsidies are recorded as liability for amounts held under uninsured plans or amounts receivable relating to uninsured plans. Pharmacy benefit costs are expensed as incurred and are recognized in hospital and medical costs.

Recoverables from MPPP participants are accrued by the Company when the related payment is made to the pharmacy for the out-of-pocket costs incurred on behalf of the MPPP participant. These recoverables are recorded as health care receivables. Amounts less than 90 days overdue from the billing due date are admitted assets and are subject to impairment analysis. Uncollected MPPP recoverables more than 90 days overdue from the billing due date are nonadmitted. Recoverables determined to be uncollectible are written off and expensed as incurred and are recognized in hospital and medical costs.

Medicare Advantage Risk Adjustment

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

The Company's MA PPO premium revenue is subject to adjustment based on the health risk of its members. Risk adjustment uses health status indicators to correlate the payments to the health acuity of the member, and consequently establish incentives for plans to enroll and treat less healthy Medicare beneficiaries. This process for adjusting premiums is referred to as the CMS risk adjustment payment methodology. Under the risk adjustment payment methodology, managed care plans must capture, collect, and report diagnosis code information to CMS. After reviewing the respective submissions, CMS establishes the payments to Medicare plans generally at the beginning of the calendar year, and then adjusts premium levels on two separate occasions on a retroactive basis. The first retroactive risk premium adjustment for a given fiscal year generally occurs during the third quarter of such fiscal year. This initial settlement represents the updating of risk scores for the current year based on the prior year's dates of service. CMS then issues a final retroactive risk premium adjustment settlement for the fiscal year in the following year. The Company estimates and records CMS settlement amounts on a monthly basis. All such estimated amounts are periodically updated as necessary as additional diagnosis code information is reported to CMS and adjusted to actual amounts when the ultimate adjustment settlements are either received from CMS or the Company receives notification from CMS of such settlement amounts.

As a result of the variability of factors, including plan risk scores, that determine such estimations, the actual amount of CMS's retroactive risk settlement adjustments could be materially more or less than the Company's estimates. The Company's risk adjustment payments are subject to review and audit by CMS, which can potentially take several years to resolve completely. Any adjustment to premium revenue and the related medical expense for risk-sharing arrangements with providers as a result of such review and audit would be recorded when estimable. Retroactive adjustments to previously recorded revenue or expense may have a material effect on the Company's operations. Amounts identified by the Company as overpayments are recorded as premium adjustments subject to redetermination in accordance with SSAP No. 54, *Individual and Group Accident and Health Contracts*.

Retrospectively Rated Premium

The Company sells health policies for which the premiums vary based on loss experience. The Company estimates retrospective premium adjustments through the review of each retrospectively rated account, comparing the claim development with that anticipated in the policy contracts. Any accrued retrospective premiums are recorded through net premium income. The Company also records its liability for Medical Loss Ratio ("MLR") rebates in aggregate health policy reserves based on the requirements of the Affordable Care Act ("ACA") in accordance with SSAP No. 66. SSAP No. 66 requires the Company to accrue for the estimated amount of premiums to be returned retrospectively on its MA PPO plans as an adjustment to premium revenue. The ACA sets an MLR threshold of 85% for MA PPO plans.

Health Care Receivables

In addition to pharmaceutical rebate receivables, the Company's health care receivables also include risk-sharing receivables as discussed with accrued medical incentive pool and also claim overpayment receivables, which result from claim overpayments to providers, hospitals and other health care organizations.

Nonadmitted Assets

Certain assets, principally the Company's intangible assets; prepaid expenses; receivables from affiliates; past due premium, uninsured plan, and certain health care receivables; and net deferred tax assets in excess of the admissibility criteria, are nonadmitted and, as such, are not included in statutory capital and surplus.

Accrued Medical Incentive Pool

The Company records an accrued medical incentive pool liability based on contractual arrangements with various health care providers. Compensation arrangements vary by provider and contemplate medical and hospital expense including claims payments, capitation payments, and various other costs incurred to provide and manage medical care to members, as well as estimates of future payments to hospitals and others for medical care provided to members through year-end. Certain providers, including affiliated providers, are paid on a fee-for-service basis and can be eligible for bonuses based on meeting prescribed quality performance measures. Certain providers, including affiliated providers, have entered into risk-sharing arrangements with the Company, whereby a settlement is calculated by comparing actual medical claims and covered services experience to a targeted amount based upon contractual arrangements. These settlements are estimated and accrued during the period the related services were rendered and adjusted in future periods as final settlements are determined. Estimated settlements for these risk-sharing arrangements are reflected either in the accrued medical incentive pool liability or health care receivables.

Reinsurance

Excess of loss reinsurance is used to cover high cost members with catastrophic claims. The Company pays a monthly premium for certain eligible expenses. When a member's claims for hospital and/or professional services exceeds the applicable retention amount, which is subject to claims valuation, the Company receives a credit or recovery of 90% of the excess up to the maximum benefit for each covered member, as set forth in the reinsurance agreement.

D. Going Concern

As of August 8, 2025, management evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern and management has determined that it is not probable that the Company will be unable to meet its obligations as they become due within one year after the financial statements are available to be issued. Management will continuously evaluate the Company's ability to continue as a going concern and will take appropriate action and will make appropriate disclosures if there is any change in any condition or events that would raise substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

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. Asset-Backed Securities - Not Applicable
- 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

Notes to the Financial Statements

5. Investments (Continued)

- 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 Tax Credit Structures (tax credit investments) - Not Applicable
- L. Restricted Assets - No Significant Changes
- 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 - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

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

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

- A. Nature of Relationships - No Significant Changes
- B. Transactions Greater than ½ of 1% of Total Admitted Assets

The Company recorded capital contributions for 2025 as follows:

- \$500,000 cash on January 17, 2025 from Holdco.

The Company recorded capital contributions for 2024 as follows:

- \$1,600,000 cash on February 2, 2024 from Holdco.

- C. Transactions With Related Party Who Are Not Reported on Schedule Y - No Significant Changes
- D. Amounts Due From or To Related Parties

At June 30, 2025 and December 31, 2024, the Company had no amounts due from related parties. At June 30, 2025, the Company reported \$197,231 as amounts due to DHSI. At December 31, 2024, the Company had no amounts due to related parties. Intercompany balances are settled in accordance with the terms of any management or service agreements the Company is a party to.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The Company has no employees, and accordingly, DHSI provides all administrative services to the Company, including premium billing and collection, claims payments, and operational management. Administrative and claim adjustment expenses are charged to the Company based on DHSI's Administrative Services Agreement ("ASA") with the Company. For the period ended June 30, 2025, total administrative and claims adjustment expenses charged to the Company were \$1,014,385. Intercompany balances are settled according to the terms of the ASA.

Effective January 1, 2023, Devoted Medical Group, P.C., Devoted Medical Group of Texas, Inc., Devoted Medical Group, Inc., Devoted Medical, PC, Devoted Medical NC, PC and Devoted Medical PA, PC (each a "DMG" and each affiliates or related entities of the Company) and certain affiliates of the Company, entered into an Amended and Restated Provider Group Participation Agreement ("Amended and Restated PGPA"), as amended from time to time. Under the Amended and Restated PGPA, the applicable DMG entity, based on licensing and credentialing, provides primarily virtual advanced primary care and managed care coordination in conjunction with other providers in the Company's CMS-approved service area to enrollees in the Company's MA PPO benefit plans. The payment arrangements for the provision of such covered medical services include fee-for-service ("FFS") for all enrollees and for any assigned enrollees, global capitation as well ("Capitation/FFS"). Effective January 1, 2025, the Amended and Restated PGPA was amended to add the Company and to reflect Capitation/FFS as the payment arrangement for the Company.

Under the FFS arrangement, DMG is paid on a FFS basis for all covered services rendered to enrollees. For the Capitation/FFS arrangement, the Company also allocates, through a Medicare Operating Fund ("MOF"), a defined percentage of total premium ("POTP") for assigned enrollees that are offset against actual medical claims and covered services. DMG is at risk for the cost of related services provided to assigned enrollees in excess of the POTP threshold. Under this provision of the Amended and Restated PGPA, the MOF settlement is calculated by comparing actual medical claims and other covered services to the POTP threshold. These settlements are estimated and accrued during the period the related services were rendered and adjusted in future periods as final settlements are determined. For the period ended June 30, 2025, the Company incurred claims expense of \$201,479 to DMG as compensation for the FFS services. For the period ended June 30, 2025, the Company recorded an increase in claims expense of \$896,130 to DMG related to medical incentive pool liabilities incurred under the Amended and Restated PGPA for the Capitation/FFS services.

The Company has a Capital Maintenance Agreement (the "CM" Agreement) with DHI under which DHI agrees to maintain the capital level of the Company in accordance with certain prescribed levels. For the period ended June 30, 2025 and the year ended December 31, 2024, no amounts were paid by DHI to the Company under the CM Agreement.

- F. Guarantees or Contingencies - Not Applicable
- G. Nature of Relationships that Could Affect Operations - No Significant Changes
- H. Amount Deducted for Investment in Upstream Company - Not Applicable

Notes to the Financial Statements

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

- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
- K. Foreign Subsidiary Value Using CARVM - Not Applicable
- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments - Not Applicable
- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies

The Company is involved in legal actions in the ordinary course of business. In the opinion of management, there are no legal proceedings pending against or involving the Company in which the outcome is likely to have a material adverse effect on the Company's financial position.

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

- A. Transfers of Receivables Reported as Sales - None
- B. Transfer and Servicing of Financial Assets - None
- C. Wash Sales - None

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

- A. ASO Plans - Not Applicable
- B. ASC Plans - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract
 - (1) Revenue from the Company's Medicare (or similarly structured cost-based reimbursement contract) contract for the period ended June 30, 2025, consisted of \$5,969,207 for medical and hospital related services and administrative expenses.
 - (2) As of June 30, 2025, the Company has recorded receivables from the following payors whose account balances are greater than 10% of the Company's amounts receivable from uninsured accident and health plans or \$10,000:
 - CMS: \$23,906
 - (3) In connection with the Company's Medicare (or similarly structured cost based reimbursement contract) contract, the Company has not recorded any allowances and reserves for adjustment of recorded revenues at June 30, 2025.
 - (4) Not Applicable

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

20. Fair Value Measurements

NAIC SAP defines fair value, establishes a framework for measuring fair value, and outlines the disclosure requirements related to fair value measurements. The fair value hierarchy is as follows:

Level 1 - Quoted (unadjusted) prices for identical assets in active markets.

Level 2 - Other observable inputs, either directly or indirectly, including:

- Quoted prices for similar assets in active markets;
- Quoted prices for identical or similar assets in nonactive markets (few transactions, limited information, noncurrent prices, high variability over time, etc.);
- Inputs other than quoted prices that are observable for the asset (interest rates, yield curves, volatilities, default rates, etc.);
- Inputs that are derived principally from or corroborated by other observable market data.

Level 3 - Unobservable inputs that cannot be corroborated by observable market data.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

As of June 30, 2025, the Company's cash equivalents consisted of investments in money market mutual funds. As of June 30, 2025, the carrying value of the money market mutual funds approximated fair value due to the short-term nature of the investments.

A. Fair Value Measurement

(1) Fair value measurements at reporting date

The following table presents information about the Company's financial assets that are measured and reported at fair value at June 30, 2025, in the statutory basis statements of admitted assets, liabilities, and capital and surplus according to the valuation techniques the Company used to determine their fair values:

| Description for each class of asset or liability | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|--------------------------------------------------|---------------------|-----------|-----------|-----------------------|---------------------|
| a. Assets at fair value | | | | | |
| Money market mutual funds | \$ 2,866,283 | \$ | \$ | \$ | \$ 2,866,283 |
| Total assets at fair value/NAV | <u>\$ 2,866,283</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$ 2,866,283</u> |
| b. Liabilities at fair value | | | | | |
| Total liabilities at fair value | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> | <u>\$</u> |

(2) Fair value measurements in Level 3 of the fair value hierarchy - None

(3) There were no transfers between Levels 1, 2 or 3 of any financial assets or liabilities during the period ended June 30, 2025.

(4) The Company has no investments reported with a fair value hierarchy of Level 2 or Level 3 as of June 30, 2025 and therefore has no valuation technique(s) to disclose.

(5) The Company has no derivative assets or liabilities as of June 30, 2025.

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The aggregate fair value by hierarchy of all financial instruments as of June 30, 2025 is presented in the table below:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|-----------------|--------------|---------|---------|-----------------------|----------------------------------|
| Money market mutual funds | \$ 2,866,283 | \$ 2,866,283 | \$ 2,866,283 | \$ | \$ | \$ | \$ |

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent

Type I – Recognized Subsequent Events

Subsequent events have been considered through August 8, 2025, which was the date of issuance for these statutory financial statements. There are no subsequent events to be reported.

Type II – Nonrecognized Subsequent Events

Subsequent events have been considered through August 8, 2025, which was the date of issuance for these statutory financial statements. There are no subsequent events to be reported.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

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

Yes () No (X)

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

Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

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

Yes () No (X)

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

Yes () No (X)

Notes to the Financial Statements

23. Reinsurance (Continued)

Section 3 – Ceded Reinsurance Report – Part B

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

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

Yes () No (X)

B. Uncollectible Reinsurance - Not Applicable

C. Commutation of Ceded Reinsurance - Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance Credit

The Company’s only reinsurance is excess of loss reinsurance used to cover members with catastrophic claims. See Note 1C.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company estimates retrospective premium adjustments through the review of each retrospectively rated account, comparing the claim development with that anticipated in the policy contracts.

B. Method Used to Record

The Company records any accrued retrospective premiums through earned premium.

C. Amount and Percent of Net Retrospective Premiums

The amount of net premiums written by the Company at June 30, 2025 that are subject to retrospective rating features was \$6,046,917 that represented 100% of the total net premiums written.

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

There were no Medical Loss Ratio rebates required related to the Company’s Medicare business pursuant to the Public Health Service Act requirements for the period ended June 30, 2025.

E. Risk-Sharing Provisions of the Affordable Care Act (ACA) - Not Applicable

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

As of June 30, 2025, the liability for unpaid claims, accrued medical incentive pool and claims adjustment expenses was \$1,492,220.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses

There have been no significant changes to the methodologies or assumptions used in calculating the Company’s liability for unpaid claims and claim adjustment expenses.

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

| Quarter | Estimated Pharmacy Rebates as Reported on Financial Statements | Pharmacy Rebates as Billed or Otherwise Confirmed | Actual Rebates Received Within 90 Days of Billing | Actual Rebates Received Within 91 to 180 Days of Billing | Actual Rebates Received More Than 180 Days After Billing |
|------------|----------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| 06/30/2025 | \$ 163,230 | \$ | \$ | \$ | \$ |
| 03/31/2025 | 246,658 | 155,580 | 169,329 | | |

B. Risk-Sharing Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

- Liability carried for premium deficiency reserves:..... \$–
- Date of the most recent evaluation of this liability:..... 07/15/2025
- Was anticipated investment income utilized in the calculation?..... 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?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?..... NO
- 2.2 If yes, date of change:.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES
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?..... NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 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?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| 1 Name of Entity | 2 NAIC Company Code | 3 State of Domicile |
|---------------------|------------------------|------------------------|
| | | |

- 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?..... NO
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.....
- 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.....
- 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).....
- 6.4 By what department or departments?
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... 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?..... NO
- 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?..... NO
- 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?..... NO
- 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 affiliates primary federal regulator.

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

GENERAL INTERROGATORIES
PART 1 - COMMON 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
- (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? NO

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? 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? NO

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

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.) 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: \$

13. Amount of real estate and mortgages held in short-term investments: \$

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? NO

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? NO

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? 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 \$

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

16.3 Total payable for securities lending reported on the liability page \$

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*? NO

17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

| 1 | 2 |
|----------------------|-------------------|
| Name of Custodian(s) | Custodian Address |
| | |

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 | 2 | 3 |
|---------|-------------|-------------------------|
| Name(s) | Location(s) | 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? NO

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

| 1 | 2 | 3 | 4 |
|---------------|---------------|----------------|--------|
| Old Custodian | New Custodian | Date of Change | 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.

| 1 | 2 |
|----------------------------|-------------|
| Name of Firm or Individual | Affiliation |
| Internally Managed..... | I..... |

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?..... 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?..... 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 |
| | | | | |

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....

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?..... NO.....

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?..... NO.....

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?..... NO.....

GENERAL INTERROGATORIES

PART 2 – HEALTH

| | | |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1. | Operating Percentages: | |
| 1.1 | A&H loss percent..... | 90.037 % |
| 1.2 | A&H cost containment percent..... | 3.289 % |
| 1.3 | A&H expense percent excluding cost containment expenses..... | 16.584 % |
| 2.1 | Do you act as a custodian for health savings accounts?..... | NO..... |
| 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?..... | NO..... |
| 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?..... | 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?..... | 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 |
|-----------------------------------------------|-----------------|------------------------|------------------------------|----------------------------------|-----------------------------------|--------------------------------|------------------------|--------------------------------------------------|-------------------------------------------------------------|
| Accident & Health - Non-Affiliates | | | | | | | | | |
| 93572 | 43-1235868..... | 01/01/2025 | RGA Reinsurance Company..... | MO | SSL/I..... | MR..... | Authorized..... | | |

SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

| States, Etc. | | 1 | Direct Business Only | | | | | | | | |
|-----------------------------|---------------------------------------------------------------|-------------------|----------------------------|----------------------|--------------------|----------------|-------------------------------------------------|------------------------------------------------|----------------------------|---------------------------|------------------------|
| | | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | | Active Status (a) | Accident & Health Premiums | Medicare Title XVIII | Medicaid Title XIX | CHIP Title XXI | Federal Employees Health Benefits Plan Premiums | Life & Annuity Premiums & Other Considerations | Property/Casualty Premiums | Total Columns 2 Through 8 | Deposit-Type Contracts |
| 1. | Alabama | AL | N | | | | | | | | |
| 2. | Alaska | AK | N | | | | | | | | |
| 3. | Arizona | AZ | N | | | | | | | | |
| 4. | Arkansas | AR | L | | 6,052,530 | | | | | 6,052,530 | |
| 5. | California | CA | N | | | | | | | | |
| 6. | Colorado | CO | N | | | | | | | | |
| 7. | Connecticut | CT | N | | | | | | | | |
| 8. | Delaware | DE | N | | | | | | | | |
| 9. | District of Columbia | DC | N | | | | | | | | |
| 10. | Florida | FL | N | | | | | | | | |
| 11. | Georgia | GA | N | | | | | | | | |
| 12. | Hawaii | HI | N | | | | | | | | |
| 13. | Idaho | ID | N | | | | | | | | |
| 14. | Illinois | IL | N | | | | | | | | |
| 15. | Indiana | IN | N | | | | | | | | |
| 16. | Iowa | IA | N | | | | | | | | |
| 17. | Kansas | KS | N | | | | | | | | |
| 18. | Kentucky | KY | N | | | | | | | | |
| 19. | Louisiana | LA | N | | | | | | | | |
| 20. | Maine | ME | N | | | | | | | | |
| 21. | Maryland | MD | N | | | | | | | | |
| 22. | Massachusetts | MA | N | | | | | | | | |
| 23. | Michigan | MI | N | | | | | | | | |
| 24. | Minnesota | MN | N | | | | | | | | |
| 25. | Mississippi | MS | N | | | | | | | | |
| 26. | Missouri | MO | N | | | | | | | | |
| 27. | Montana | MT | N | | | | | | | | |
| 28. | Nebraska | NE | N | | | | | | | | |
| 29. | Nevada | NV | N | | | | | | | | |
| 30. | New Hampshire | NH | N | | | | | | | | |
| 31. | New Jersey | NJ | N | | | | | | | | |
| 32. | New Mexico | NM | N | | | | | | | | |
| 33. | New York | NY | N | | | | | | | | |
| 34. | North Carolina | NC | N | | | | | | | | |
| 35. | North Dakota | ND | N | | | | | | | | |
| 36. | Ohio | OH | N | | | | | | | | |
| 37. | Oklahoma | OK | N | | | | | | | | |
| 38. | Oregon | OR | N | | | | | | | | |
| 39. | Pennsylvania | PA | N | | | | | | | | |
| 40. | Rhode Island | RI | N | | | | | | | | |
| 41. | South Carolina | SC | N | | | | | | | | |
| 42. | South Dakota | SD | N | | | | | | | | |
| 43. | Tennessee | TN | N | | | | | | | | |
| 44. | Texas | TX | N | | | | | | | | |
| 45. | Utah | UT | N | | | | | | | | |
| 46. | Vermont | VT | N | | | | | | | | |
| 47. | Virginia | VA | N | | | | | | | | |
| 48. | Washington | WA | N | | | | | | | | |
| 49. | West Virginia | WV | N | | | | | | | | |
| 50. | Wisconsin | WI | N | | | | | | | | |
| 51. | Wyoming | WY | N | | | | | | | | |
| 52. | American Samoa | AS | N | | | | | | | | |
| 53. | Guam | GU | N | | | | | | | | |
| 54. | Puerto Rico | PR | N | | | | | | | | |
| 55. | U.S. Virgin Islands | VI | N | | | | | | | | |
| 56. | Northern Mariana Islands | MP | N | | | | | | | | |
| 57. | Canada | CAN | N | | | | | | | | |
| 58. | Aggregate Other Alien | OT | XXX | | | | | | | | |
| 59. | Subtotal | XXX | | 6,052,530 | | | | | | 6,052,530 | |
| 60. | Reporting entity contributions for employee benefits plans | XXX | | | | | | | | | |
| 61. | Total (Direct Business) | XXX | | 6,052,530 | | | | | | 6,052,530 | |
| Details of Write-Ins | | | | | | | | | | | |
| 58001. | | XXX | | | | | | | | | |
| 58002. | | XXX | | | | | | | | | |
| 58003. | | XXX | | | | | | | | | |
| 58998. | Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | | | | |
| 58999. | Totals (Lines 58001 through 58003 plus 58998) (Line 58 above) | XXX | | | | | | | | | |

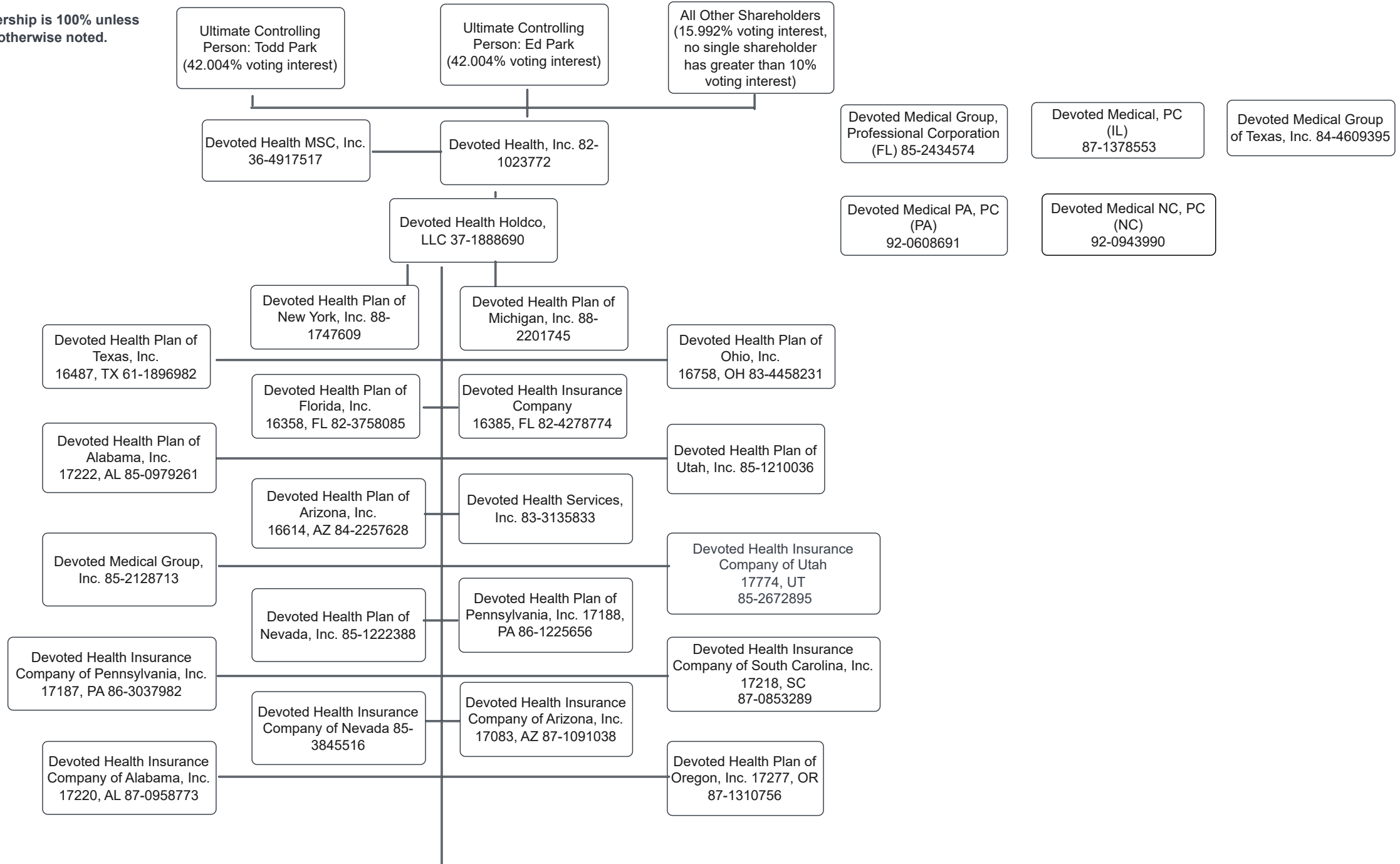
(a) Active Status Counts

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

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

PART 1 - ORGANIZATIONAL CHART

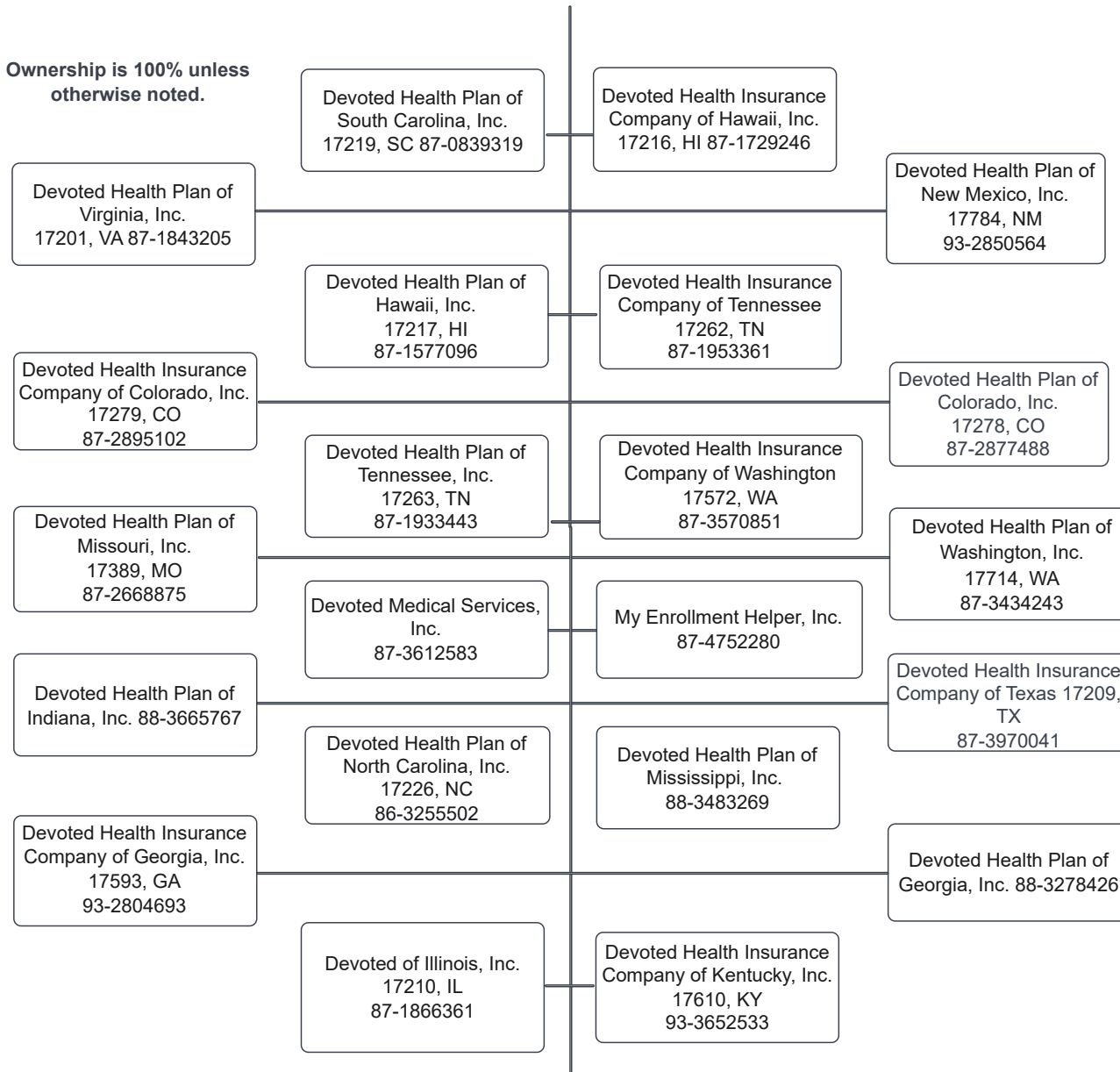
Ownership is 100% unless otherwise noted.



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

PART 1 - ORGANIZATIONAL CHART

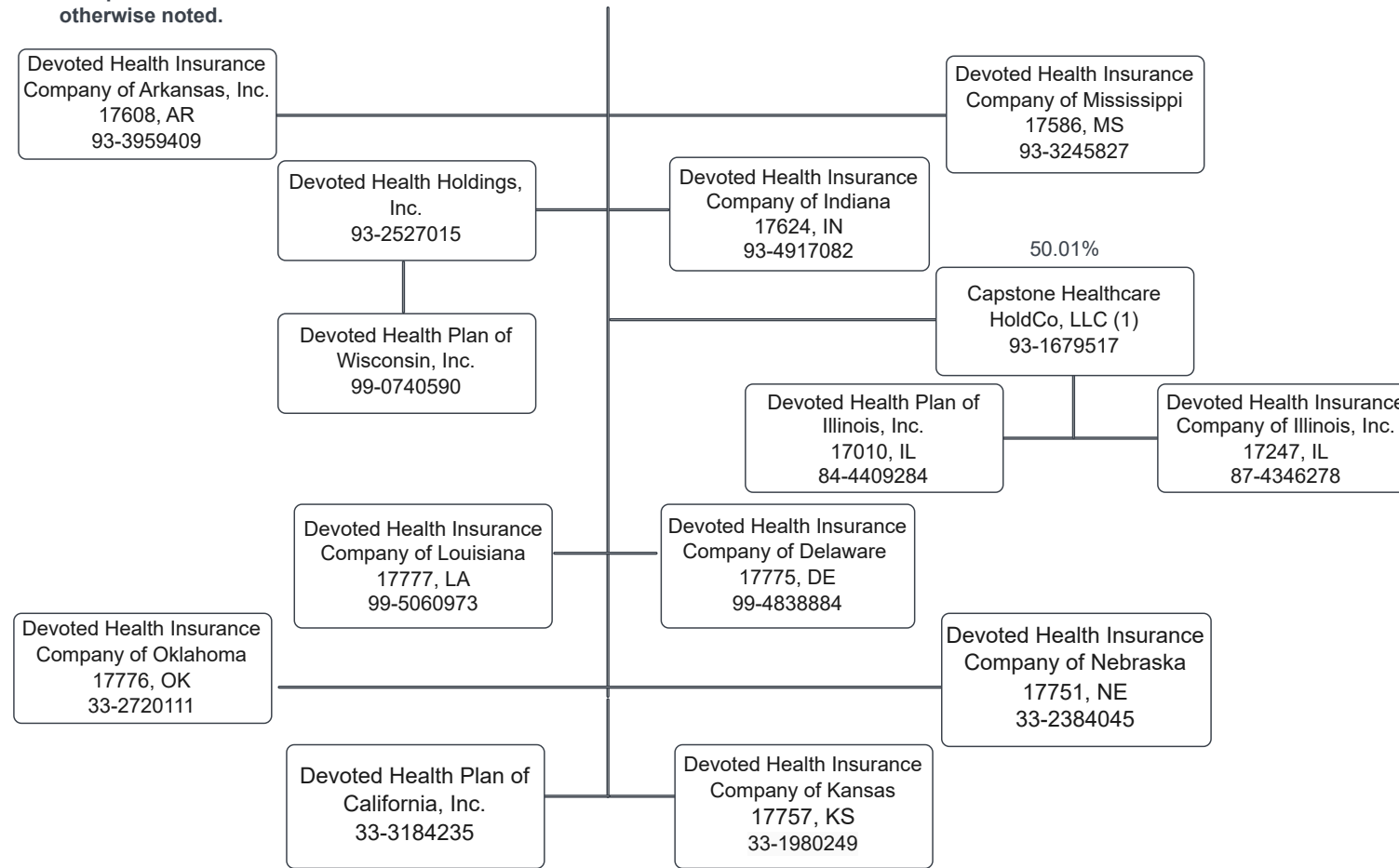
Ownership is 100% unless otherwise noted.



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

PART 1 - ORGANIZATIONAL CHART

Ownership is 100% unless otherwise noted.



(1) Capstone Healthcare HoldCo, LLC is also 49.99% owned by Advocate Health and Hospitals Corporation.

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) | * |
| | | | 82-1023772 | | | | Devoted Health, Inc. | DE | UIP | Todd Park | Ownership | 42.0 | Todd Park/Ed Park | NO | |
| | | | 82-1023772 | | | | Devoted Health, Inc. | DE | UIP | Ed Park | Ownership | 42.0 | Todd Park/Ed Park | NO | |
| | | | 37-1888690 | | | | Devoted Health Holdco, LLC | DE | UDP | Devoted Health, Inc. | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 16358 | 82-3758085 | | | | Devoted Health Plan of Florida, Inc. | FL | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 16385 | 82-4278774 | | | | Devoted Health Insurance Company | FL | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 16487 | 61-1896982 | | | | Devoted Health Plan of Texas, Inc. | TX | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 16758 | 83-4458231 | | | | Devoted Health Plan of Ohio, Inc. | OH | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 16614 | 84-2257628 | | | | Devoted Health Plan of Arizona, Inc. | AZ | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17010 | 84-4409284 | | | | Devoted Health Plan of Illinois, Inc. | IL | IA | Capstone Healthcare HoldCo, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17222 | 85-0979261 | | | | Devoted Health Plan of Alabama, Inc. | AL | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 83-3135833 | | | | Devoted Health Services, Inc. | DE | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 85-1210036 | | | | Devoted Health Plan of Utah, Inc. | UT | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 85-1222388 | | | | Devoted Health Plan of Nevada, Inc. | NV | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17188 | 86-1225656 | | | | Devoted Health Plan of Pennsylvania, Inc. | PA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 85-2128713 | | | | Devoted Medical Group, Inc. | VA | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 85-3845516 | | | | Devoted Health Insurance Company of Nevada | NV | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17774 | 85-2672895 | | | | Devoted Health Insurance Company of Utah | UT | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17187 | 86-3037982 | | | | Devoted Health Insurance Company of Pennsylvania, Inc. | PA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17083 | 87-1091038 | | | | Devoted Health Insurance Company of Arizona, Inc. | AZ | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17219 | 87-0839319 | | | | Devoted Health Plan of South Carolina, Inc. | SC | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17218 | 87-0853289 | | | | Devoted Health Insurance Company of South Carolina, Inc. | SC | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17220 | 87-0958773 | | | | Devoted Health Insurance Company of Alabama, Inc. | AL | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17277 | 87-1310756 | | | | Devoted Health Plan of Oregon, Inc. | OR | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17217 | 87-1577096 | | | | Devoted Health Plan of Hawaii, Inc. | HI | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17216 | 87-1729246 | | | | Devoted Health Insurance Company of Hawaii, Inc. | HI | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |

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) | * |
| 4924 | Devoted Health Group | 17201 | 87-1843205 | | | | Devoted Health Plan of Virginia, Inc. | VA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17263 | 87-1933443 | | | | Devoted Health Plan of Tennessee, Inc. | TN | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17262 | 87-1953361 | | | | Devoted Health Insurance Company of Tennessee, Inc. | TN | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17389 | 87-2668875 | | | | Devoted Health Plan of Missouri, Inc. | MO | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17278 | 87-2877488 | | | | Devoted Health Plan of Colorado, Inc. | CO | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17279 | 87-2895102 | | | | Devoted Health Insurance Company of Colorado, Inc. | CO | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 36-4917517 | | | | Devoted Health MSC, Inc. | DE | NIA | Devoted Health, Inc. | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 85-2434574 | | | | Devoted Medical Group, Professional Corporation (FL) | FL | NIA | Robert Kocher | Ownership | 100.0 | Robert Kocher | NO | |
| | | | 84-4609395 | | | | Devoted Medical Group of Texas, Inc. | TX | NIA | Devoted Health Holdco, LLC | Other | | Todd Park/Ed Park | NO | 1 |
| | | | 87-1378553 | | | | Devoted Medical, PC | IL | NIA | Brian Riveland | Ownership | 100.0 | Brian Riveland | NO | |
| 4924 | Devoted Health Group | 17209 | 87-3970041 | | | | Devoted Health Insurance Company of Texas | TX | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17714 | 87-3434243 | | | | Devoted Health Plan of Washington, Inc. | WA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17572 | 87-3570851 | | | | Devoted Health Insurance Company of Washington | WA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 87-3612583 | | | | Devoted Medical Services, Inc. | DE | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17247 | 87-4346278 | | | | Devoted Health Insurance Company of Illinois, Inc. | IL | IA | Capstone Healthcare HoldCo, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17226 | 86-3255502 | | | | Devoted Health Plan of North Carolina, Inc. | NC | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 87-4752280 | | | | My Enrollment Helper, Inc. | DE | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 88-1747609 | | | | Devoted Health Plan of New York, Inc. | NY | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 88-2201745 | | | | Devoted Health Plan of Michigan, Inc. | MI | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 93-1679517 | | | | Capstone Healthcare HoldCo, LLC | DE | NIA | Devoted Health Holdco, LLC | Ownership | 50.0 | Todd Park/Ed Park | NO | |
| | | | 88-3278426 | | | | Devoted Health Plan of Georgia, Inc. | GA | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 88-3665767 | | | | Devoted Health Plan of Indiana, Inc. | IN | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 88-3483269 | | | | Devoted Health Plan of Mississippi, Inc. | MS | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 92-0608691 | | | | Devoted Medical PA, PC (PA) | PA | NIA | Neil Wagle | Ownership | 100.0 | Neil Wagle | NO | |
| | | | 92-0943990 | | | | Devoted Medical NC, PC (NC) | NC | NIA | Neil Wagle | Ownership | 100.0 | Neil Wagle | NO | |
| 4924 | Devoted Health Group | 17593 | 93-2804693 | | | | Devoted Health Insurance Company of Georgia, Inc. | GA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |

16.1

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) | * |
| 4924 | Devoted Health Group | 17784 | 93-2850564 | | | | Devoted Health Plan of New Mexico, Inc. | NM | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17586 | 93-3245827 | | | | Devoted Health Insurance Company of Mississippi | MS | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17608 | 93-3959409 | | | | Devoted Health Insurance Company of Arkansas, Inc. | AR | RE | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17610 | 93-3652533 | | | | Devoted Health Insurance Company of Kentucky, Inc. | KY | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 93-2527015 | | | | Devoted Health Holdings, Inc. | DE | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17624 | 93-4917082 | | | | Devoted Health Insurance Company of Indiana | IN | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 99-0740590 | | | | Devoted Health Plan of Wisconsin, Inc. | WI | NIA | Devoted Health Holdings, Inc. | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17210 | 87-1866361 | | | | Devoted of Illinois, Inc. | IL | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17777 | 99-5060973 | | | | Devoted Health Insurance Company of Louisiana | LA | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17775 | 99-4838884 | | | | Devoted Health Insurance Company of Delaware | DE | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17776 | 33-2720111 | | | | Devoted Health Insurance Company of Oklahoma | OK | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17751 | 33-2384045 | | | | Devoted Health Insurance Company of Nebraska | NE | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| 4924 | Devoted Health Group | 17757 | 33-1980249 | | | | Devoted Health Insurance Company of Kansas | KS | IA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |
| | | | 33-3184235 | | | | Devoted Health Plan of California, Inc. | CA | NIA | Devoted Health Holdco, LLC | Ownership | 100.0 | Todd Park/Ed Park | NO | |

16.2

| Asterisk | Explanation |
|----------|----------------------------------------------------------|
| 1 | Devoted Health Holdco, LLC is the sole corporate member. |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

August Filing

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

EXPLANATION:

1. The data for this supplement is not required to be filed.....
2.

BARCODES:

1. 
1 7 6 0 8 2 0 2 5 3 6 5 0 0 0 2
2. 
1 7 6 0 8 2 0 2 4 2 2 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

(SI-01) Schedule A - Verification - Real Estate

NONE

(SI-01) Schedule B - Verification - Mortgage Loans

NONE

(SI-01) Schedule BA - Verification - Other Long-Term Invested Assets

NONE

(SI-01) Schedule D - Verification - Bonds and Stocks

NONE

(SI-02) Schedule D - Part 1B

NONE

(SI-03) Schedule DA - Part 1

NONE

(SI-03) Schedule DA - Verification - Short-Term Investments

NONE

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

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..... | 1,303,350 | |
| 2. Cost of cash equivalents acquired..... | 173,779,050 | 49,027,999 |
| 3. Accrual of discount..... | | |
| 4. Unrealized valuation increase / (decrease)..... | | |
| 5. Total gain (loss) on disposals..... | | |
| 6. Deduct consideration received on disposals..... | 172,216,117 | 47,724,649 |
| 7. Deduct amortization of premium..... | | |
| 8. Total foreign exchange change in book / adjusted carrying value..... | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 2,866,283 | 1,303,350 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 2,866,283 | 1,303,350 |

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

(E-04) Schedule D - Part 3

NONE

(E-05) Schedule D - Part 4

NONE

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

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 | |
| J.P. Morgan Chase Bank, N.A. – New York, NY | | | | | 206,238 | 211,188 | 199,793 | XXX |
| Regions Bank CD Mat Date 03/13/26 – Birmingham, AL | SD | | | | 100,000 | 100,000 | 100,000 | XXX |
| 0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories | | | | | | | | XXX |
| 0199999 – Total Open Depositories | | | | | | | | XXX |
| 0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories | | | | | | | | XXX |
| 0299999 – Total Suspended Depositories | | | | | | | | XXX |
| 0399999 – Total Cash on Deposit | | | | | | | | XXX |
| 0499999 – Cash in Company's Office | | | | | | | | XXX |
| 0599999 – Total | | | | | | | | XXX |

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 |
|----------------------------------------------------|-------------------------------------|----------------------------|--------------------|------------------------------|--------------------|-------------------------------------|-----------------------------------------|----------------------------------|
| All Other Money Market Mutual Funds | | | | | | | | |
| 4812CO-67-0 | JP Morgan Funds US Govt MMF Capital | | 06/16/2025 | 4.180 | XXX | 1,136,834 | 6,282 | 38,088 |
| 4812C2-67-6 | JP Morgan Funds US Govt MMF Morgan | | 06/30/2025 | 3.780 | XXX | 1,729,449 | 5,378 | 21,040 |
| 8309999999 – All Other Money Market Mutual Funds | | | | | | 2,866,283 | 11,660 | 59,128 |
| 8589999999 – Total Cash Equivalents (Unaffiliated) | | | | | | 2,866,283 | 11,660 | 59,128 |
| 8609999999 – Total Cash Equivalents | | | | | | 2,866,283 | 11,660 | 59,128 |