



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

QCA Health Plan, Inc.

(Name)

NAIC Group Code 01295 (Current Period), 01295 (Prior Period) NAIC Company Code 95448 Employer's ID Number 71-0794605

Organized under the Laws of Arkansas, State of Domicile or Port of Entry Arkansas

Country of Domicile United States

Licensed as business type: Life, Accident & Health [], Property/Casualty [], Hospital, Medical & Dental Service or Indemnity [], Dental Service Corporation [], Vision Service Corporation [], Health Maintenance Organization [X], Other [], Is HMO, Federally Qualified? Yes [] No [X]

Incorporated/Organized 04/08/1996 Commenced Business 07/31/1996

Statutory Home Office 1001 Technology Drive, Suite 401 (Street and Number), Little Rock, AR, US 72223 (City or Town, State, Country and Zip Code)

Main Administrative Office 7700 Forsyth Blvd (Street and Number), Saint Louis, MO, US 63105 (City or Town, State, Country and Zip Code), 314-725-4477 (Area Code) (Telephone Number)

Mail Address 7700 Forsyth Blvd (Street and Number or P.O. Box), Saint Louis, MO, US 63105 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 7700 Forsyth Blvd (Street and Number), Saint Louis, MO, US 63105 (City or Town, State, Country and Zip Code), 314-725-4477 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.qualchoice.com

Statutory Statement Contact Christina Dix (Name), 813-206-2725 (Area Code) (Telephone Number) (Extension), Christina.B.Dix@centene.com (E-Mail Address), 813-675-2899 (Fax Number)

OFFICERS

Name Title Name Title
John Patrick Ryan, President Christopher Jay Perry, Treasurer
Kendra Louise Archer, Secretary Tricia Lynn Dinkelman, Vice President of Tax

OTHER OFFICERS

Blank lines for other officers.

DIRECTORS OR TRUSTEES

Kimberley Suggs #, Christopher Jay Perry, John Patrick Ryan

State of
County of

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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.

John Patrick Ryan
President

Christopher Jay Perry
Treasurer

Kendra Louise Archer
Secretary

Subscribed and sworn to before me this
day of

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations	624,183	0.496	624,183		624,183	0.496
1.02 Other U.S. government obligations	0	0.000			0	0.000
1.03 Non-U.S. sovereign jurisdiction securities	0	0.000			0	0.000
1.04 Municipal bonds - general obligations (direct & guaranteed)	4,153,713	3.302	4,153,713		4,153,713	3.302
1.05 Municipal bonds - special revenue	13,482,953	10.719	13,482,953		13,482,953	10.719
1.06 Project finance bonds issued by operating entities	0	0.000			0	0.000
1.07 Corporate bonds	59,678,655	47.445	59,678,655		59,678,655	47.445
1.08 Mandatory convertible bonds	0	0.000			0	0.000
1.09 Single entity backed obligations	250,896	0.199	250,896		250,896	0.199
1.10 SVO-identified bond exchange traded funds - fair value	0	0.000			0	0.000
1.11 SVO-identified bond exchange traded funds - systematic value	0	0.000			0	0.000
1.12 Bonds issued by funds representing operating entities	0	0.000			0	0.000
1.13 Bank loans - issued	0	0.000			0	0.000
1.14 Bank loans - acquired	0	0.000			0	0.000
1.15 Mortgage loans that qualify as SVO-Identified credit tenant loans	0	0.000			0	0.000
1.16 Certificates of deposit	0	0.000			0	0.000
1.17 Other issuer credit obligations	2,200,000	1.749	2,200,000		2,200,000	1.749
1.18 Total issuer credit obligations	80,390,400	63.911	80,390,400	0	80,390,400	63.911
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities - self-liquidating	6,353,430	5.051	6,353,430		6,353,430	5.051
2.02 Financial asset-backed securities - not self-liquidating	0	0.000			0	0.000
2.03 Non-financial asset-backed securities	5,175,619	4.115	5,175,619		5,175,619	4.115
2.04 Total asset-backed securities	11,529,050	9.166	11,529,050	0	11,529,050	9.166
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	0	0.000			0	0.000
3.02 Parent, subsidiaries and affiliates	1,500,000	1.193	1,500,000		1,500,000	1.193
3.03 Total preferred stocks	1,500,000	1.193	1,500,000	0	1,500,000	1.193
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	0	0.000			0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000			0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000			0	0.000
4.04 Parent, subsidiaries and affiliates - other	0	0.000			0	0.000
4.05 Mutual funds	0	0.000			0	0.000
4.06 Unit investment trusts	0	0.000			0	0.000
4.07 Closed-end funds	0	0.000			0	0.000
4.08 Exchange traded funds	0	0.000			0	0.000
4.09 Total common stocks	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0.000			0	0.000
5.02 Residential mortgages	0	0.000			0	0.000
5.03 Commercial mortgages	0	0.000			0	0.000
5.04 Mezzanine real estate loans	0	0.000			0	0.000
5.05 Total valuation allowance	0	0.000			0	0.000
5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0.000	0		0	0.000
6.02 Properties held for production of income	0	0.000	0		0	0.000
6.03 Properties held for sale	0	0.000	0		0	0.000
6.04 Total real estate	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	32,077,660	25.502	32,077,660		32,077,660	25.502
7.02 Cash equivalents (Schedule E, Part 2)	287,313	0.228	287,313		287,313	0.228
7.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
7.04 Total cash, cash equivalents and short-term investments	32,364,973	25.731	32,364,973	0	32,364,973	25.731
8. Contract loans	0	0.000	0		0	0.000
9. Derivatives (Schedule DB)	0	0.000	0		0	0.000
10. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
11. Receivables for securities	0	0.000	0		0	0.000
12. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
14. Total invested assets	125,784,422	100.000	125,784,422	0	125,784,422	100.000

Schedule A - Verification

NONE

Schedule B - Verification

NONE

Schedule BA - Verification

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year	103,583,258	89,190,123	12,893,135	1,500,000	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6	475,000	125,000	350,000	0	.0
3. Accrual of discount	151,130	88,315	62,815	0	XXX
4. Unrealized valuation increase/(decrease)	105,173	105,173	0	0	.0
5. Total gain (loss) on disposals, Part 4, Column 18	(9,717)	(9,717)	0	0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6	10,453,183	8,681,016	1,772,167	0	.0
7. Amortization of premium	432,212	427,479	4,733	0	XXX
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	93,419,449	80,390,400	11,529,050	1,500,000	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	93,419,449	80,390,400	11,529,050	1,500,000	0

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	18,260,849	18,067,556	18,446,441	18,258,846
	2. Canada				
	3. Other Countries				
	4. Total	18,260,849	18,067,556	18,446,441	18,258,846
All Other Issuer Credit Obligations (unaffiliated)	5. United States	53,010,226	52,676,230	54,200,956	53,018,641
	6. Canada	2,405,376	2,418,494	2,438,118	2,400,000
	7. Other Countries	6,713,949	6,579,741	7,036,312	6,635,000
	8. Total	62,129,551	61,674,465	63,675,386	62,053,641
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
	10. Total Issuer Credit Obligations	80,390,400	79,742,021	82,121,827	80,312,487
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States	11,529,050	11,419,374	11,431,711	11,617,452
	12. Canada				
	13. Other Countries				
	14. Total	11,529,050	11,419,374	11,431,711	11,617,452
Asset-Backed Securities (affiliated)	15. Total				
	16. Total Asset-Backed Securities	11,529,050	11,419,374	11,431,711	11,617,452
	17. Total Bonds	91,919,449	91,161,395	93,553,538	91,929,939
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States				
	19. Canada				
	20. Other Countries				
	21. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	22. Total	1,500,000	1,500,000	1,500,000	
	23. Total Preferred Stocks	1,500,000	1,500,000	1,500,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed- End Funds and Exchange Traded Funds	24. United States				
	25. Canada				
	26. Other Countries				
	27. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	0
	29. Total Common Stocks	0	0	0	0
	30. Total Stocks	1,500,000	1,500,000	1,500,000	
	31. Total Bonds and Stocks	93,419,449	92,661,395	95,053,538	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	624,183					XXX	624,183	0.7	XXX	XXX	624,183	
1.2 NAIC 2						XXX	0	0.0	XXX	XXX		
1.3 NAIC 3						XXX	0	0.0	XXX	XXX		
1.4 NAIC 4						XXX	0	0.0	XXX	XXX		
1.5 NAIC 5						XXX	0	0.0	XXX	XXX		
1.6 NAIC 6						XXX	0	0.0	XXX	XXX		
1.7 Totals	624,183	0	0	0	0	XXX	624,183	0.7	XXX	XXX	624,183	0
2. Other U.S. Government Securities												
2.1 NAIC 1						XXX	0	0.0	XXX	XXX		
2.2 NAIC 2						XXX	0	0.0	XXX	XXX		
2.3 NAIC 3						XXX	0	0.0	XXX	XXX		
2.4 NAIC 4						XXX	0	0.0	XXX	XXX		
2.5 NAIC 5						XXX	0	0.0	XXX	XXX		
2.6 NAIC 6						XXX	0	0.0	XXX	XXX		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1						XXX	0	0.0	XXX	XXX		
3.2 NAIC 2						XXX	0	0.0	XXX	XXX		
3.3 NAIC 3						XXX	0	0.0	XXX	XXX		
3.4 NAIC 4						XXX	0	0.0	XXX	XXX		
3.5 NAIC 5						XXX	0	0.0	XXX	XXX		
3.6 NAIC 6						XXX	0	0.0	XXX	XXX		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds - General Obligations												
4.1 NAIC 1	1,758,718	1,324,995	500,000			XXX	3,583,713	3.9	XXX	XXX	3,583,713	
4.2 NAIC 2		570,000				XXX	570,000	0.6	XXX	XXX	570,000	
4.3 NAIC 3						XXX	0	0.0	XXX	XXX		
4.4 NAIC 4						XXX	0	0.0	XXX	XXX		
4.5 NAIC 5						XXX	0	0.0	XXX	XXX		
4.6 NAIC 6						XXX	0	0.0	XXX	XXX		
4.7 Totals	1,758,718	1,894,995	500,000	0	0	XXX	4,153,713	4.5	XXX	XXX	4,153,713	0
5. Municipal Bonds - Special Revenue												
5.1 NAIC 1	4,959,001	4,431,107	3,161,311			XXX	12,551,418	13.7	XXX	XXX	12,551,418	
5.2 NAIC 2	720,000	211,534				XXX	931,534	1.0	XXX	XXX	931,534	
5.3 NAIC 3						XXX	0	0.0	XXX	XXX		
5.4 NAIC 4						XXX	0	0.0	XXX	XXX		
5.5 NAIC 5						XXX	0	0.0	XXX	XXX		
5.6 NAIC 6						XXX	0	0.0	XXX	XXX		
5.7 Totals	5,679,001	4,642,641	3,161,311	0	0	XXX	13,482,953	14.7	XXX	XXX	13,482,953	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1						XXX	0	0.0	XXX	XXX		
6.2 NAIC 2						XXX	0	0.0	XXX	XXX		
6.3 NAIC 3						XXX	0	0.0	XXX	XXX		
6.4 NAIC 4						XXX	0	0.0	XXX	XXX		
6.5 NAIC 5						XXX	0	0.0	XXX	XXX		
6.6 NAIC 6						XXX	0	0.0	XXX	XXX		
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1						XXX	0	0.0	XXX	XXX		
7.2 NAIC 2						XXX	0	0.0	XXX	XXX		
7.3 NAIC 3						XXX	0	0.0	XXX	XXX		
7.4 NAIC 4						XXX	0	0.0	XXX	XXX		
7.5 NAIC 5						XXX	0	0.0	XXX	XXX		
7.6 NAIC 6						XXX	0	0.0	XXX	XXX		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	3,204,738	13,893,961	9,211,929			XXX	26,310,628	28.6	XXX	XXX	18,468,958	7,841,670
8.2 NAIC 2	4,013,296	17,607,219	8,893,435			XXX	30,513,949	33.2	XXX	XXX	26,678,894	3,835,056
8.3 NAIC 3		1,316,471	1,537,607			XXX	2,854,078	3.1	XXX	XXX	2,854,078	
8.4 NAIC 4						XXX	0	0.0	XXX	XXX		
8.5 NAIC 5						XXX	0	0.0	XXX	XXX		
8.6 NAIC 6						XXX	0	0.0	XXX	XXX		
8.7 Totals	7,218,034	32,817,650	19,642,971	0	0	XXX	59,678,655	64.9	XXX	XXX	48,001,930	11,676,725
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1						XXX	0	0.0	XXX	XXX		
9.2 NAIC 2						XXX	0	0.0	XXX	XXX		
9.3 NAIC 3						XXX	0	0.0	XXX	XXX		
9.4 NAIC 4						XXX	0	0.0	XXX	XXX		
9.5 NAIC 5						XXX	0	0.0	XXX	XXX		
9.6 NAIC 6						XXX	0	0.0	XXX	XXX		
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		
10.6 NAIC 6						XXX	0	0.0	XXX	XXX		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1						XXX	0	0.0	XXX	XXX		
11.2 NAIC 2						XXX	0	0.0	XXX	XXX		
11.3 NAIC 3						XXX	0	0.0	XXX	XXX		
11.4 NAIC 4						XXX	0	0.0	XXX	XXX		
11.5 NAIC 5						XXX	0	0.0	XXX	XXX		
11.6 NAIC 6						XXX	0	0.0	XXX	XXX		
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	250,896					XXX	250,896	0.3	XXX	XXX	250,896	
12.2 NAIC 2						XXX	0	0.0	XXX	XXX		
12.3 NAIC 3						XXX	0	0.0	XXX	XXX		
12.4 NAIC 4						XXX	0	0.0	XXX	XXX		
12.5 NAIC 5						XXX	0	0.0	XXX	XXX		
12.6 NAIC 6						XXX	0	0.0	XXX	XXX		
12.7 Totals	250,896	0	0	0	0	XXX	250,896	0.3	XXX	XXX	250,896	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
13.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
13.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
13.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
13.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
13.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
13.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1 NAIC 1	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.2 NAIC 2	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.3 NAIC 3	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.4 NAIC 4	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.5 NAIC 5	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.6 NAIC 6	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
14.7 Totals	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0.0	.XXX	.XXX	0	0
15. SVO-Identified Bond Exchange Traded Funds - Systematic Value												
15.1 NAIC 1	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.2 NAIC 2	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.3 NAIC 3	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.4 NAIC 4	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.5 NAIC 5	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.6 NAIC 6	.XXX	.XXX	.XXX	.XXX	.XXX		.0	.0.0	.XXX	.XXX		
15.7 Totals	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0.0	.XXX	.XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
16.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
16.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
16.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
16.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
16.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
16.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
17.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
17.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
17.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
17.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
17.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
17.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
18. Bank Loans - Issued (Unaffiliated)												
18.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
18.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
18.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
18.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
18.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
18.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
18.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans - Issued (Affiliated)												
19.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
19.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
19.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
19.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
19.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
19.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
19.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
20. Bank Loans - Acquired (Unaffiliated)												
20.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
20.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
20.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
20.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
20.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
20.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
20.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
21. Bank Loans - Acquired (Affiliated)												
21.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
21.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
21.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
21.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
21.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
21.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
21.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
22.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
22.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
22.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
22.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
22.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
22.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
23.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
23.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
23.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
23.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
23.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
23.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
24.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
24.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
24.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
24.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
24.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
24.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
25.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
25.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
25.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
25.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
25.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
25.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	2,200,000					.XXX	2,200,000	2.4	.XXX	.XXX	2,200,000	
26.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
26.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
26.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
26.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
26.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
26.7 Totals	2,200,000	0	0	0	0	.XXX	2,200,000	2.4	.XXX	.XXX	2,200,000	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
27.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
27.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
27.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
27.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
27.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
27.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
28.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
28.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
28.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
28.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
28.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
28.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
29.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
29.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
29.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
29.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
29.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
29.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	182,473	499,627	312,076	247,883	54,315	.XXX	1,296,374	1.4	.XXX	.XXX	1,296,374	
30.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
30.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
30.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
30.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
30.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
30.7 Totals	182,473	499,627	312,076	247,883	54,315	.XXX	1,296,374	1.4	.XXX	.XXX	1,296,374	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
31.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
31.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
31.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
31.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
31.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
31.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1		600,000	1,270,000			.XXX	1,870,000	2.0	.XXX	.XXX	1,870,000	
32.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
32.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
32.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
32.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
32.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
32.7 Totals	0	600,000	1,270,000	0	0	.XXX	1,870,000	2.0	.XXX	.XXX	1,870,000	0
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
33.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
33.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
33.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
33.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
33.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
33.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	156,380	43,489				.XXX	199,869	0.2	.XXX	.XXX	199,869	
34.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
34.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
34.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
34.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
34.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
34.7 Totals	156,380	43,489	0	0	0	.XXX	199,869	0.2	.XXX	.XXX	199,869	0
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
35.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
35.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
35.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
35.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
35.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
35.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
36. Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
36.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
36.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
36.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
36.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
36.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
36.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency - CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1						XXX	0	0.0	XXX	XXX		
37.2 NAIC 2						XXX	0	0.0	XXX	XXX		
37.3 NAIC 3						XXX	0	0.0	XXX	XXX		
37.4 NAIC 4						XXX	0	0.0	XXX	XXX		
37.5 NAIC 5						XXX	0	0.0	XXX	XXX		
37.6 NAIC 6						XXX	0	0.0	XXX	XXX		
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	2,081,099	849,163	56,925			XXX	2,987,187	3.2	XXX	XXX		2,987,187
38.2 NAIC 2						XXX	0	0.0	XXX	XXX		
38.3 NAIC 3						XXX	0	0.0	XXX	XXX		
38.4 NAIC 4						XXX	0	0.0	XXX	XXX		
38.5 NAIC 5						XXX	0	0.0	XXX	XXX		
38.6 NAIC 6						XXX	0	0.0	XXX	XXX		
38.7 Totals	2,081,099	849,163	56,925	0	0	XXX	2,987,187	3.2	XXX	XXX	0	2,987,187
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1						XXX	0	0.0	XXX	XXX		
39.2 NAIC 2						XXX	0	0.0	XXX	XXX		
39.3 NAIC 3						XXX	0	0.0	XXX	XXX		
39.4 NAIC 4						XXX	0	0.0	XXX	XXX		
39.5 NAIC 5						XXX	0	0.0	XXX	XXX		
39.6 NAIC 6						XXX	0	0.0	XXX	XXX		
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1						XXX	0	0.0	XXX	XXX		
40.2 NAIC 2						XXX	0	0.0	XXX	XXX		
40.3 NAIC 3						XXX	0	0.0	XXX	XXX		
40.4 NAIC 4						XXX	0	0.0	XXX	XXX		
40.5 NAIC 5						XXX	0	0.0	XXX	XXX		
40.6 NAIC 6						XXX	0	0.0	XXX	XXX		
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1						XXX	0	0.0	XXX	XXX		
41.2 NAIC 2						XXX	0	0.0	XXX	XXX		
41.3 NAIC 3						XXX	0	0.0	XXX	XXX		
41.4 NAIC 4						XXX	0	0.0	XXX	XXX		
41.5 NAIC 5						XXX	0	0.0	XXX	XXX		
41.6 NAIC 6						XXX	0	0.0	XXX	XXX		
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1						XXX	0	0.0	XXX	XXX		
42.2 NAIC 2						XXX	0	0.0	XXX	XXX		
42.3 NAIC 3						XXX	0	0.0	XXX	XXX		
42.4 NAIC 4						XXX	0	0.0	XXX	XXX		
42.5 NAIC 5						XXX	0	0.0	XXX	XXX		
42.6 NAIC 6						XXX	0	0.0	XXX	XXX		
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
43.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
43.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
43.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
43.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
43.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
43.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
44. Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1 NAIC 1	155,291	1,551,159	288,867	172,216	150,689	.XXX	2,318,222	2.5	.XXX	.XXX		2,318,222
44.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
44.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
44.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
44.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
44.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
44.7 Totals	155,291	1,551,159	288,867	172,216	150,689	.XXX	2,318,222	2.5	.XXX	.XXX	0	2,318,222
45. Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
45.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
45.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
45.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
45.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
45.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
45.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
46. Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)												
46.1 NAIC 1	537,023	362,197				.XXX	899,219	1.0	.XXX	.XXX		899,219
46.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
46.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
46.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
46.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
46.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
46.7 Totals	537,023	362,197	0	0	0	.XXX	899,219	1.0	.XXX	.XXX	0	899,219
47. Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)												
47.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
47.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
47.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
47.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
47.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
47.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
47.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
48. Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1 NAIC 1	272,727	1,685,451				.XXX	1,958,178	2.1	.XXX	.XXX		1,958,178
48.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
48.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
48.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
48.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
48.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
48.7 Totals	272,727	1,685,451	0	0	0	.XXX	1,958,178	2.1	.XXX	.XXX	0	1,958,178

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities - Full Analysis (Affiliated)												
49.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
49.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
49.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
49.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
49.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
49.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
49.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
50. Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)												
50.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
50.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
50.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
50.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
50.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
50.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
50.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
51. Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)												
51.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
51.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
51.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
51.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
51.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
51.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
51.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 16,382,529	25,241,148	14,801,109	420,099	205,004	0	57,049,888	62.1	XXX	XXX	41,045,411	16,004,476
52.2 NAIC 2	(d) 4,733,296	18,388,753	8,893,435	0	0	0	32,015,483	34.8	XXX	XXX	28,180,428	3,835,056
52.3 NAIC 3	(d) 0	1,316,471	1,537,607	0	0	0	2,854,078	3.1	XXX	XXX	2,854,078	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	21,115,824	44,946,372	25,232,151	420,099	205,004	0	(b) 91,919,449	100.0	XXX	XXX	72,079,917	19,839,532
52.8 Line 52.7 as a % of Col. 7	23.0	48.9	27.5	0.5	0.2	0.0	100.0	XXX	XXX	XXX	78.4	21.6
53. Total Bonds Prior Year												
53.1 NAIC 1	19,839,188	35,290,071	14,183,772	912,308	459,590	0	XXX	XXX	70,684,930	63.1	46,668,057	24,016,873
53.2 NAIC 2	917,498	24,780,734	11,743,170	0	0	0	XXX	XXX	37,441,402	33.4	32,711,396	4,730,007
53.3 NAIC 3	1,129,010	1,259,739	1,524,800	0	0	0	XXX	XXX	3,913,549	3.5	3,084,164	829,385
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	21,885,696	61,330,544	27,451,742	912,308	459,590	0	XXX	XXX	(b) 112,039,881	100.0	82,463,617	29,576,265
53.8 Line 53.7 as a % of Col. 9	19.5	54.7	24.5	0.8	0.4	0.0	XXX	XXX	100.0	XXX	73.6	26.4
54. Total Publicly Traded Bonds												
54.1 NAIC 1	12,936,389	14,757,648	13,049,177	247,883	54,315	0	41,045,411	44.7	XXX	XXX	41,045,411	XXX
54.2 NAIC 2	4,733,296	14,553,697	8,893,435	0	0	0	28,180,428	30.7	XXX	XXX	28,180,428	XXX
54.3 NAIC 3	0	1,316,471	1,537,607	0	0	0	2,854,078	3.1	XXX	XXX	2,854,078	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	17,669,684	30,627,816	23,480,219	247,883	54,315	0	72,079,917	78.4	XXX	XXX	72,079,917	XXX
54.8 Line 54.7 as a % of Col.7	24.5	42.5	32.6	0.3	0.1	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 12	19.2	33.3	25.5	0.3	0.1	0.0	78.4	XXX	XXX	XXX	78.4	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	3,446,140	10,483,500	1,751,932	172,216	150,689	0	16,004,476	17.4	XXX	XXX	XXX	16,004,476
55.2 NAIC 2	0	3,835,056	0	0	0	0	3,835,056	4.2	XXX	XXX	XXX	3,835,056
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	3,446,140	14,318,556	1,751,932	172,216	150,689	0	19,839,532	21.6	XXX	XXX	XXX	19,839,532
55.8 Line 55.7 as a % of Col.7	17.4	72.2	8.8	0.9	0.8	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 12	3.7	15.6	1.9	0.2	0.2	0.0	21.6	XXX	XXX	XXX	XXX	21.6

(a) Includes \$ 19,839,532 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year of bonds with Z designations, and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3
	Total	Bonds	Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	0	0	0
2. Cost of short-term investments acquired	989,410	989,410	
3. Accrual of discount	10,590	10,590	
4. Unrealized valuation increase/(decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	1,000,000	1,000,000	
7. Deduct amortization of premium	0		
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other-than-temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	11,524,413	9,956,623	1,567,790	0
2. Cost of cash equivalents acquired.....	85,698,587	4,159,992	81,538,595	
3. Accrual of discount.....	83,385	83,385		
4. Unrealized valuation increase/(decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	97,019,071	14,200,000	82,819,071	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	287,313	0	287,313	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	287,313	0	287,313	0

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																			
91282C-HM-6	UNITED STATES TREASURY	SD	1.A	621,826	625,000	628,198	624,183		1,465			4.500	4.749	JJ	12,993	28,181	05/23/2024	07/15/2026	639,063
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																			
				621,826	625,000	628,198	624,183	0	1,465	0	0	XXX	XXX	XXX	12,993	28,181	XXX	XXX	639,063
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																			
108152-CP-2	BRIDGEPORT		1.C FE	97,550	100,000	100,314	98,833		411			4.030	4.507	FA	1,522	4,030	09/20/2022	08/15/2028	102,015
13063D-RD-2	CALIFORNIA ST		1.D FE	653,814	600,000	594,028	607,031		(9,347)			2.375	0.799	AO	3,563	14,250	11/25/2020	10/01/2026	607,125
197036-PM-2	COLTON CALIF JT UNI SCH DIST		1.D FE	506,250	500,000	492,545	500,660		(1,120)			1.403	1.176	FA	2,923	7,015	11/16/2020	08/01/2026	503,508
452152-QV-6	ILLINOIS ST		1.G FE	532,950	500,000	510,527	511,162		(4,662)			5.010	3.961	AO	6,263	25,050	12/07/2020	04/01/2028	512,525
452153-JE-0	ILLINOIS ST		1.G FE	500,000	500,000	513,635	500,000					5.355	5.355	MN	4,463	26,775	05/08/2024	05/01/2033	513,388
605581-NB-9	MISSISSIPPI ST		1.C FE	657,137	650,000	636,806	651,027		(1,227)			0.938	0.747	MN	1,016	6,097	12/09/2020	11/01/2026	653,049
655867-V8-9	NORFOLK VA		1.A	125,000	125,000	122,309	125,000					2.454	2.453	AO	767		08/02/2019	10/01/2028	126,534
655867-W8-8	NORFOLK VA		1.C FE	590,000	590,000	577,299	590,000					2.454	2.453	AO	3,620	14,479	08/02/2019	10/01/2028	597,239
743787-26-7	PROVIDENCE RI		2.A FE	570,000	570,000	546,743	570,000					2.300	2.300	JJ	6,045	13,110	12/18/2020	01/15/2028	576,555
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																			
				4,232,701	4,135,000	4,094,206	4,153,713	0	(15,945)	0	0	XXX	XXX	XXX	30,181	110,806	XXX	XXX	4,191,937
Issuer Credit Obligations: Municipal Bonds - Special Revenue																			
09182T-DU-8	BLACK BELT ENERGY GAS DIST ALA GAS PROJ		1.D FE	531,725	500,000	535,834	525,940		(4,151)			5.000	3.941	JJ	12,500	22,500	07/30/2024	05/01/2055	
14329N-FJ-8	CARMEL IND REDEV AUTH LEASE REVENUE		1.C FE	500,000	500,000	495,402	500,000					1.239	1.239	FA	2,581	6,195	09/24/2020	08/01/2026	503,098
186352-SL-5	CLEVELAND OHIO ARPT SYS REV DENVER COLO CITY & CNTY ARPT REV		1.F FE	650,000	650,000	638,408	650,000					2.742	2.742	JJ	8,912	17,823	09/18/2019	01/01/2028	658,912
249182-PP-5	ENERGY NORTHWEST WASH ELEC REV		1.D FE	600,000	600,000	579,458	600,000					1.722	1.722	MN	1,320	10,332	10/16/2020	11/15/2027	605,166
29270C-4C-6	GLENPOOL OKLA UTIL SVCS AUTH UTIL REV		1.D FE	411,110	500,000	421,082	419,082		7,595			2.346	4.675	JJ	5,865	11,730	12/12/2024	07/01/2034	505,865
378906-DU-2	HAWAII ST ARPTS SYS CUSTOMER FAC CHARGE		1.F FE	594,000	594,000	582,704	594,000					2.703	2.703	JD	1,338	16,056	09/19/2019	12/01/2027	602,028
41978C-BC-8	HOUSTON TEX ARPT SYS REV		1.F FE	310,000	310,000	296,448	310,000					2.353	2.353	JJ	3,647	7,294	08/15/2019	07/01/2029	313,647
442349-EN-2	INDIANA ST FIN AUTH REV		1.E FE	350,000	350,000	346,325	350,000					1.716	1.716	JJ	3,003	6,006	09/18/2020	07/01/2026	353,003
45506D-VA-0	KANSAS CITY MO INDL DEV AUTH ARPT SPL OB		1.C FE	712,644	625,000	632,809	652,304		(10,300)			4.259	2.472	JJ	12,274	26,619	09/30/2019	07/15/2028	638,309
48504N-DC-0	KENTUCKY INTERLOCAL SCH TRANSN ASSN EQUI		1.F FE	975,584	950,000	946,248	950,822		(5,017)			1.751	1.217	MS	5,545	16,635	12/09/2020	03/01/2026	958,317
491325-PA-8	MASSACHUSETTS ST DEV FIN AGY REV		1.D FE	302,027	295,000	301,534	299,803		(1,414)			4.000	3.452	MS	3,933	11,800	05/15/2024	03/01/2034	
57584Y-UC-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		2.B FE	720,000	720,000	711,145	720,000					2.663	2.663	JJ	9,587	19,174	08/02/2019	07/01/2026	729,587
592090-GD-0	METROPOLITAN KNOXVILLE AIRPORT AUTHORITY		1.D FE	600,000	600,000	592,394	600,000					1.496	1.496	FA	3,740	8,976	12/09/2020	08/01/2026	604,488
592174-BB-1	MISSOURI ST HEALTH & EDL FACS AUTH EDL F		1.E FE	175,000	175,000	177,189	175,000					4.904	4.903	JD	715	9,464	10/09/2024	06/01/2033	179,291
60636A-EC-3	MONTGOMERY CNTY PA INDL DEV AUTH RETIREM		1.B FE	448,320	500,000	477,696	456,647		4,957			3.535	4.997	FA	6,677	17,675	04/16/2024	02/15/2033	508,838
61360P-CT-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		1.G	349,409	350,000	340,333	349,910		101			2.890	2.920	MN	1,292	10,115	09/30/2020	11/15/2026	355,058
64972J-RW-0	NEW YORK ST DORM AUTH ST PERS INCOME TAX		1.A FE	400,000	400,000	396,711	400,000					1.250	1.250	MN	833	5,000	09/16/2020	05/01/2026	402,500
64990F-ZA-5	PORT OAKLAND CALIF REV		1.B FE	450,000	450,000	437,822	450,000					1.240	1.240	MS	1,643	5,580	10/09/2020	03/15/2027	452,790
735000-TN-1	PROVIDENCE RI PUB BLDGS AUTH REV		1.E FE	504,846	504,846	500,766	504,846					1.517	1.517	MN	1,276	7,659	11/20/2020	05/01/2026	508,676
74381M-DB-8	RHODE ISLAND HEALTH & EDL BLDG CORP HIGH		1.E FE	341,928	300,000	340,823	337,093		(3,610)			5.000	3.350	MS	4,417	15,708	08/14/2024	09/15/2034	307,500
762197-B5-9			1.E FE	400,000	400,000	394,569	400,000					1.771	1.771	FA	2,676	7,084	12/04/2020	08/15/2026	403,542

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
796247-EC-4	SAN ANTONIO TEX ED FACS CORP REV		1.D FE	250,000	250,000	254,822	250,000					5.073	5.073	JD	1,057	11,661	05/17/2024	06/01/2034	256,341
798170-AN-6	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG		1.C FE	456,260	500,000	467,693	460,185		3,733			3.375	4.504	FA	7,031	16,875	12/12/2024	08/01/2034	508,438
837151-XF-1	SOUTH CAROLINA ST PUB SVC AUTH REV		1.G FE	400,000	400,000	392,212	400,000					1.852	1.852	JD	617	7,408	10/28/2020	12/01/2026	403,704
838536-MC-1	SOUTH JERSEY TRANSN AUTH N J TRANSN SYS		1.C FE	523,485	500,000	493,419	503,423		(4,060)			2.401	1.569	MN	2,001	12,005	11/23/2020	11/01/2026	506,003
84136H-AH-6	SOUTHEAST ENERGY AUTHORITY COOPERATIVE D		1.D FE	542,935	500,000	539,374	537,365		(4,694)			5.000	3.752	MN	4,167	25,486	10/17/2024	10/01/2055	
880397-CF-9	TENNERGY CORP TENN GAS REV		2.A FE	217,642	200,000	214,767	211,534		(2,195)			5.500	4.130	JD	917	11,000	02/07/2023	10/01/2053	
891371-AJ-5	TORRANCE CALIF JT PWRS FING AUTH LEASE R		1.C FE	600,000	600,000	571,054	600,000					2.522	2.520	AO	3,783	15,132	10/15/2020	10/01/2029	607,566
940094-BR-5	WASHINGTON ST UNIV REVS		1.E FE	275,000	275,000	266,111	275,000					1.899	1.899	AO	1,306	5,222	10/23/2020	10/01/2027	277,611
0059999999	- Issuer Credit Obligations: Municipal Bonds - Special Revenue			13,591,914	13,498,846	13,345,151	13,482,953	0	(19,054)	0	0	XXX	XXX	XXX	114,654	364,213	XXX	XXX	12,150,275
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																			
00206R-DQ-2	AT&T INC		2.B FE	462,460	400,000	400,874	409,726		(10,492)			4.250	1.558	MS	5,667	17,000	10/21/2020	03/01/2027	
00206R-HY-1	AT&T INC		2.B FE	304,571	230,000	244,872	261,475		(8,869)			6.625	2.375	MN	1,947	15,238	11/24/2020	05/15/2029	237,619
00287Y-BV-0	ABBVIE INC		1.G FE	149,822	150,000	148,828	149,976		27			2.950	2.969	MN	492	4,425	11/12/2019	11/21/2026	152,213
00751Y-AF-3	ADVANCE AUTO PARTS INC		3.C FE	498,360	500,000	472,385	472,385	27,988	239			1.750	1.800	AO	2,188	8,750	09/22/2020	10/01/2027	504,375
00774M-AL-9	AERCAP IRELAND CAPITAL DAC AIR PRODUCTS AND CHEMICALS INC		2.A FE	280,150	260,000	259,997	260,374		(4,113)			4.450	2.827	AO	2,828	11,570	11/30/2020	04/03/2026	
009158-BK-1	AIRCATTLE LTD		1.F FE	708,055	710,000	722,267	708,355		162			4.850	4.885	FA	13,678	34,435	02/06/2024	02/08/2034	727,218
00928Q-AX-9	AMERICAN ELECTRIC POWER		2.B FE	314,362	310,000	325,288	312,631		(954)			6.500	6.126	JJ	9,123	20,150	02/12/2024	07/18/2028	
025537-AY-7	COMPANY INC		2.B FE	998,410	1,000,000	1,029,778	999,054		280			5.200	5.234	JJ	23,978	52,000	12/06/2023	01/15/2029	1,026,000
032654-AN-5	ANALOG DEVICES INC		1.G FE	340,434	300,000	299,095	304,763		(6,978)			3.500	1.136	JD	758	10,500	10/02/2020	12/05/2026	
037833-DP-2	APPLE INC		1.B FE	597,648	600,000	565,421	599,074		238			2.200	2.244	MS	4,033	13,200	09/04/2019	09/11/2029	606,600
04316J-AH-2	ARTHUR J. GALLAGHER & CO		2.B FE	648,193	650,000	671,573	648,420		142			5.450	5.486	JJ	16,335	35,425	02/12/2024	07/15/2034	667,713
04685A-2P-5	ATHENE GLOBAL FUNDING		1.E FE	487,250	475,000	461,648	478,143		(1,871)			2.450	2.037	FA	4,235	11,638	11/30/2020	08/20/2027	480,819
04686J-AA-9	ATHENE HOLDING LTD		2.A FE	657,948	600,000	599,156	615,640		(8,464)			4.125	2.618	JJ	11,619	24,750	09/16/2020	01/12/2028	
049468-AB-7	ATLASSIAN CORP		2.B FE	1,191,816	1,200,000	1,243,614	1,192,863		653			5.500	5.590	MN	8,433	66,000	05/08/2024	05/15/2034	1,233,000
05526D-BB-0	BAT CAPITAL CORP		2.A FE	587,012	530,000	525,190	542,669		(9,034)			3.557	1.787	FA	7,122	18,852	11/24/2020	08/15/2027	
05530Q-AN-0	BAT INTERNATIONAL FINANCE PLC		2.A FE	301,575	300,000	298,119	300,046		(302)			1.668	1.566	MS	1,334	5,004	10/02/2020	03/25/2026	
05600L-AC-0	BMW FINANCE NV		1.F FE	550,000	550,000	523,756	550,000					2.850	2.850	FA	5,965	15,675	08/07/2019	08/14/2029	557,838
06368L-C5-3	BANK OF MONTREAL		1.F FE	1,000,000	1,000,000	1,012,459	1,000,000					5.266	5.266	JD	2,926	52,660	12/05/2023	12/11/2026	1,026,330
07274N-AL-7	BAYER US FINANCE II LLC		2.B FE	957,517	820,000	819,586	870,002		(17,805)			4.375	2.046	JD	1,594	35,875	12/03/2020	12/15/2028	
09256B-AL-1	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	493,670	500,000	467,006	497,330		621			2.500	2.641	JJ	5,938	12,500	09/03/2019	01/10/2030	506,250
099724-AL-0	BORGWARNER INC		2.B FE	422,384	400,000	391,948	404,789		(3,516)			2.650	1.739	JJ	5,300	10,600	10/20/2020	07/01/2027	
10373Q-BT-6	BP CAPITAL MARKETS AMERICA INC		1.G FE	832,800	1,000,000	908,915	864,004		18,629			2.721	5.393	JJ	12,774	27,210	04/16/2024	01/12/2032	1,013,605
110122-CP-1	BRISTOL-MYERS SQUIBB CO		1.F FE	479,394	450,000	441,465	461,101		(3,159)			3.400	2.620	JJ	6,588	15,300	10/15/2019	07/26/2029	
110122-DP-0	BRISTOL-MYERS SQUIBB CO		1.F FE	478,539	475,000	452,946	475,910		(528)			1.125	1.011	MN	713	5,344	11/30/2020	11/13/2027	
110122-EH-7	BRISTOL-MYERS SQUIBB CO		1.F FE	414,890	400,000	399,908	399,922		8			5.200	5.203	FA	7,453	20,800	02/14/2024	02/22/2034	410,400
11134L-AR-0	BROADCOM CORP		1.G FE	584,479	530,000	525,491	544,881		(8,101)			3.500	1.896	JJ	8,554	18,550	11/30/2020	01/15/2028	
11271L-AC-6	BROOKFIELD FINANCE INC		1.G FE	446,928	400,000	398,426	412,849		(6,870)			3.900	2.088	JJ	6,760	15,600	10/22/2020	01/25/2028	
124857-AX-1	PARAMOUNT GLOBAL		3.A FE	448,712	400,000	391,027	391,027	22,151				3.700	1.912	JD	1,233	14,800	10/28/2020	06/01/2028	
125523-AH-3	CIGNA GROUP		2.A FE	474,280	400,000	404,034	425,540		(9,758)			4.375	1.789	AO	3,694	17,500	10/22/2020	10/15/2028	
125896-BR-0	CMS ENERGY CORP		2.B FE	483,215	450,000	455,003	455,003		(5,642)			2.950	1.662	FA	5,015	13,275	10/22/2020	02/15/2027	
12594K-AB-8	CNH INDUSTRIAL NV		2.B FE	878,662	790,000	786,000	812,522		(13,526)			3.850	2.053	MN	3,886	30,415	11/24/2020	11/15/2027	
126117-AY-6	CNA FINANCIAL CORP		2.B FE	483,772	490,000	491,551	484,720		509			5.125	5.290	FA	9,487	25,113	02/06/2024	02/15/2034	502,556
126650-BJ-8	CVS HEALTH CORP		2.C FE	166,499	130,000	133,722	138,282		(5,738)			6.250	1.674	JD	677	8,125	11/25/2020	06/01/2027	134,063
126650-CX-6	CVS HEALTH CORP		2.C FE	467,264	400,000	400,898	419,426		(9,555)			4.300	1.792	MS	4,587	17,200	10/20/2020	03/25/2028	
14913R-2G-1	CATERPILLAR FINANCIAL SERVICES CORP		1.F FE	499,025	500,000	479,261	499,757		141			1.100	1.129	MS	1,635	5,500	09/09/2020	09/14/2027	502,750

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
161175-BK-9.	CHARTER COMMUNICATIONS OPERATING LLC		3.A FE	527,495	455,000	453,059	453,059	23,620	(10,502)			4.200	1.779	MS	5,627	19,110	12/02/2020	03/15/2028	
191216-DD-9.	COCA-COLA CO		1.E FE	549,566	550,000	519,672	549,869		58			1.000	1.011	MS	1,619	5,500	09/14/2020	03/15/2028	552,750
20030N-CT-6.	COMCAST CORP		1.G FE	504,216	450,000	452,484	467,010		(6,404)			4.150	2.601	AO	3,943	18,675	10/15/2019	10/15/2028	
20268J-AB-9.	COMMONSPIRIT HEALTH CONSOLIDATED EDISON COMPANY OF NEW YORK		1.G FE	300,000	300,000	289,591	300,000					3.347	3.347	AO	2,510	10,041	08/07/2019	10/01/2029	305,021
209111-GH-0.	COPT DEFENSE PROPERTIES LP		1.G FE	1,198,056	1,200,000	1,245,094	1,198,322		155			5.375	5.396	MN	8,242	64,500	05/06/2024	05/15/2034	1,232,250
22003B-AL-0.	CROWN CASTLE INC		2.C FE	405,692	400,000	398,269	400,138		(1,115)			2.250	1.966	MS	2,650	9,000	10/22/2020	03/15/2026	
22822V-AH-4.	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		2.C FE	336,279	300,000	297,706	308,130		(5,635)			3.650	1.702	MS	3,650	10,950	10/27/2020	09/01/2027	
233851-DF-8.	DAIMLER TRUCK FINANCE NORTH AMERICA LLC		1.F FE	781,859	685,000	680,839	714,962		(13,635)			3.750	1.662	FA	9,205	25,688	12/01/2020	02/22/2028	697,844
233853-AU-4.	DELL INTERNATIONAL LLC		1.G FE	927,774	920,000	946,301	926,611		(675)			5.500	5.385	MS	14,196	50,600	01/10/2024	09/20/2033	945,300
24703T-AD-8.	WALT DISNEY CO		2.B FE	121,029	100,000	100,411	100,844		(4,114)			6.020	1.837	JD	268	7,529	11/24/2020	06/15/2026	
254687-FW-1.	KEURIG DR PEPPER INC		1.F FE	1,114,470	1,050,000	1,017,710	1,069,051		(9,191)			2.200	1.293	JJ	10,780	23,100	12/02/2020	01/13/2028	1,061,550
26138E-AU-3.	DUKE ENERGY CAROLINAS LLC		2.B FE	583,512	600,000	593,605	598,213		2,487			2.550	2.983	MS	4,505	15,300	08/13/2019	09/15/2026	607,650
26442C-AY-0.	ELECTRICITE DE FRANCE SA		1.F FE	699,139	700,000	662,226	699,670		86			2.450	2.464	FA	6,479	17,150	08/12/2019	08/15/2029	708,575
268317-AU-8.	EMPOWER FINANCE 2020 LP		2.B FE	471,972	400,000	402,904	424,399		(9,554)			4.500	1.957	MS	5,000	18,000	10/22/2020	09/21/2028	
29248H-AA-1.	ENTERGY LOUISIANA LLC		1.E FE	411,685	410,000	392,548	410,407		(259)			1.357	1.292	MS	1,607	5,564	12/01/2020	09/17/2027	
29364W-BP-2.	EXXON MOBIL CORP		1.F FE	996,190	1,000,000	1,023,174	996,677		321			5.150	5.198	MS	15,164	56,650	08/06/2024	09/15/2034	1,025,750
30231G-BD-3.	GLP CAPITAL LP		1.D FE	594,482	600,000	600,000	600,000		594,482			2.275	2.275	FA	5,119	13,650	08/13/2019	08/16/2026	606,825
361841-AT-6.	GUARDIAN LIFE GLOBAL FUNDING I		3.A FE	1,535,957	1,550,000	1,565,915	1,537,607	11,685	1,123			5.625	5.743	MS	25,672	96,633	07/30/2024	09/15/2034	1,593,594
40139L-BA-0.	INGERSOLL RAND INC		1.B FE	767,997	770,000	733,242	769,442		291			1.250	1.289	MN	1,123	9,625	12/01/2020	11/19/2027	774,813
45687V-AF-3.	INTERCONTINENTAL EXCHANGE INC		2.B FE	1,199,256	1,200,000	1,248,588	1,199,438		51			5.450	5.457	JD	2,907	65,400	05/07/2024	06/15/2034	1,232,700
45866F-BA-1.	INVESCO FINANCE PLC		1.G FE	499,525	500,000	523,491	499,648		54			5.250	5.265	JD	1,167	26,250	05/06/2024	06/15/2031	513,125
46132F-AD-2.	JOHNSON CONTROLS INTERNATIONAL PLC		2.A FE	294,122	260,000	259,955	260,260		(6,818)			3.750	1.105	JJ	4,496	9,750	11/30/2020	01/15/2026	264,875
47837R-AA-8.	JPMORGAN CHASE BANK NA		2.A FE	498,445	500,000	445,714	499,238		154			1.750	1.784	MS	2,576	8,750	09/08/2020	09/15/2030	504,375
48125L-RU-8.	LOWE'S COMPANIES INC		1.C FE	750,000	750,000	758,458	750,000					5.110	5.110	JD	2,449	38,325	12/05/2023	12/08/2026	769,163
548661-DX-2.	MACQUARIE GROUP LTD		2.A FE	685,192	685,000	645,758	685,062		(27)			1.300	1.296	AO	1,880	8,905	12/01/2020	04/15/2028	
55608J-AK-4.	MACQUARIE GROUP LTD		2.A FE	436,796	400,000	396,855	410,488		(5,320)			3.763	2.348	MN	1,380	15,052	10/21/2020	11/28/2028	
55608J-AX-6.	MACQUARIE GROUP LTD		2.A FE	309,752	315,000	306,270	311,276		387			1.935	2.084	AO	1,304	6,095	12/09/2021	04/14/2028	315,823
57629W-CW-8.	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		1.D FE	963,252	1,200,000	1,055,486	1,016,865		33,042			1.550	5.206	AO	4,237	18,600	05/07/2024	10/09/2030	1,209,300
58769J-AS-6.	MOTOROLA SOLUTIONS INC		1.F FE	479,438	480,000	483,923	479,528		47			5.000	5.015	JJ	11,333	24,000	01/08/2024	01/11/2034	492,000
620076-BL-2.	NETAPP INC		2.B FE	987,651	850,000	858,160	888,365		(19,629)			4.600	2.156	FA	13,902	39,100	09/18/2020	02/23/2028	
62954H-AX-6.	NETFLIX INC		2.B FE	835,438	760,000	750,518	774,611		(12,341)			3.150	1.480	MN	3,990	23,940	12/01/2020	05/01/2027	
64110D-AJ-3.	NETFLIX INC		2.B FE	419,760	400,000	390,630	404,151		(3,119)			2.375	1.570	JD	238	9,500	10/28/2020	06/22/2027	
64110L-AZ-9.	OGC ENERGY CORP		1.G FE	1,145,561	1,150,000	1,174,748	1,146,089		362			4.900	4.949	FA	21,288	58,541	07/30/2024	08/15/2034	1,178,175
670837-AD-5.	OMNICOM GROUP INC		2.B FE	1,198,428	1,200,000	1,243,356	1,198,909		288			5.450	5.480	MN	8,357	65,400	05/06/2024	05/15/2029	1,232,700
681919-BG-0.	ORLANDO HEALTH INC		2.A FE	1,544,885	1,550,000	1,582,756	1,545,785		535			5.300	5.339	MN	13,692	102,459	07/30/2024	11/01/2034	1,591,075
686514-AJ-9.	BLUE OWL CAPITAL CORP		1.F FE	350,000	350,000	325,467	350,000					2.291	2.291	AO	2,005	8,019	09/30/2020	10/01/2028	354,009
69121K-AE-4.	PRINCIPAL LIFE GLOBAL FUNDING I		2.C FE	770,991	780,000	775,470	779,062		1,697			3.400	3.628	JJ	12,229	26,520	12/01/2020	07/15/2026	793,260
74256L-BG-3.	PROTECTIVE LIFE GLOBAL FUNDING		1.E FE	595,950	600,000	564,531	598,382		411			2.500	2.577	MS	4,375	15,000	09/09/2019	09/16/2029	607,500
74368C-BV-5.	PUBLIC SERVICE ELECTRIC AND GAS CO		1.E FE	1,000,000	1,000,000	1,034,696	1,000,000					5.467	5.467	JD	3,493	54,670	12/05/2023	12/08/2028	1,027,335
744560-CS-3.	REINSURANCE GROUP OF AMERICA INC		1.F FE	997,190	1,000,000	1,008,346	997,503		228			4.850	4.886	FA	20,208	47,961	08/01/2024	08/01/2034	1,024,250
759351-AS-8.	RENAISSANCE FINANCE INC		2.A FE	1,191,444	1,200,000	1,246,238	1,192,391		655			5.750	5.844	MS	20,317	69,000	05/08/2024	09/15/2034	1,234,500
759730-AA-5.	REPUBLIC SERVICES INC		1.G FE	210,034	190,000	188,145	194,131		(3,240)			3.450	1.686	JJ	3,278	6,555	11/30/2020	07/01/2027	
760759-BH-2.	ROGERS COMMUNICATIONS INC		1.G FE	994,320	1,000,000	1,031,764	995,271		472			5.000	5.073	JD	2,222	50,000	12/07/2023	12/15/2033	1,025,000
775109-DF-5.	ROPER TECHNOLOGIES INC		2.C FE	991,190	1,000,000	1,007,609	992,527		716			5.300	5.415	FA	20,022	54,000	02/07/2024	02/15/2034	1,026,500
776696-AH-9.	SCENTRE GROUP TRUST 1		2.B FE	1,347,489	1,350,000	1,361,980	1,347,872		290			4.750	4.780	FA	24,225	63,056	08/19/2024	01/25/2032	1,382,063
80622G-AD-6.	CHARLES SCHWAB CORP		1.F FE	428,024	400,000	399,629	400,000		(5,610)			3.625	2.186	JJ	6,163	14,500	10/21/2020	01/28/2026	
808513-BA-2.			1.G FE	795,130	700,000	682,045	737,261		(11,502)			3.250	1.508	MN	2,465	22,750	10/21/2020	05/22/2029	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
828807-DF-1	SIMON PROPERTY GROUP LP ST JOSEPH'S UNIVERSITY		1.G FE	494,650	500,000	471,869	497,866		544			2.450	2.572	MS	3,675	12,250	09/04/2019	09/13/2029	506,125
85258P-AB-0	MEDICAL CENTER IN		2.C FE	241,725	250,000	248,627	245,577		2,744			4.584	5.833	JJ	5,730	11,460	07/30/2024	07/01/2027	255,730
863667-BC-4	STRYKER CORP		2.A FE	999,030	1,000,000	1,023,381	999,403		185			4.850	4.872	JD	3,099	48,500	12/05/2023	12/08/2028	1,024,250
87264A-CA-1	T-MOBILE USA INC		2.B FE	982,896	955,000	915,601	963,010		(3,997)			2.050	1.613	FA	7,396	19,578	12/02/2020	02/15/2028	
88579Y-BJ-9	3M CO		2.A FE	692,426	700,000	659,414	697,019		770			2.375	2.498	FA	5,773	16,625	08/19/2019	08/26/2029	708,313
891906-AC-3	GLOBAL PAYMENTS INC		2.C FE	591,225	500,000	500,564	500,000		(17,555)			4.800	1.247	AO	6,000	24,000	09/02/2020	04/01/2026	
92343V-ES-9	VERIZON COMMUNICATIONS INC VIRGINIA ELECTRIC AND POWER		2.A FE	548,025	500,000	497,590	516,416		(5,461)			3.875	2.673	FA	7,696	19,375	10/15/2019	02/08/2029	
927804-GR-9	CO		2.A FE	289,345	290,000	293,559	289,418		.53			5.050	5.079	FA	5,533	14,767	08/06/2024	08/15/2034	297,323
92857W-BK-5	VODAFONE GROUP PLC VOLKSWAGEN GROUP OF AMERICA		2.B FE	559,560	500,000	506,409	517,872		(7,064)			4.375	2.831	MN	1,884	21,875	08/21/2019	05/30/2028	510,938
928668-BN-1	FINANCE LLC		2.A FE	1,049,927	1,050,000	1,001,278	1,049,981		.10			1.625	1.626	MN	1,754	17,073	12/02/2020	11/24/2027	1,058,531
929089-AB-6	VOYA FINANCIAL INC		2.B FE	455,932	400,000	399,112	404,632		(10,142)			3.650	1.081	JD	649	14,600	10/27/2020	06/15/2026	407,300
929280-AF-5	WEA FINANCE LLC		2.B FE	467,087	450,000	434,442	456,277		(1,834)			3.500	3.041	JD	700	15,750	08/06/2019	06/15/2029	
0089999999	- Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			61,199,088	59,605,000	59,226,654	59,678,655	85,444	(246,924)	0	0	XXX	XXX	XXX	601,986	2,376,192	XXX	XXX	42,947,503
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																			
907825-AA-1	UNION PACIFIC RAILROAD CO - ABS		1.D FE	276,298	248,641	247,812	250,896		(5,873)			3.227	0.749	MN	1,048	8,024	09/10/2020	05/14/2026	252,653
0129999999	- Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)			276,298	248,641	247,812	250,896	0	(5,873)	0	0	XXX	XXX	XXX	1,048	8,024	XXX	XXX	252,653
Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)																			
45200F-66-9	ILLINOIS FIN AUTH REV		1.E FE	2,200,000	2,200,000	2,200,000	2,200,000					2.450	4.000	MON	5,178	55,983	07/31/2024	08/01/2044	2,207,333
0269999999	- Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)			2,200,000	2,200,000	2,200,000	2,200,000	0	0	0	0	XXX	XXX	XXX	5,178	55,983	XXX	XXX	2,207,333
0489999999	- Issuer Credit Obligations: Total - Issuer Credit Obligations (Unaffiliated)			82,121,827	80,312,487	79,742,021	80,390,400	85,444	(286,330)	0	0	XXX	XXX	XXX	766,039	2,943,399	XXX	XXX	62,388,764
0509999999 Total - Issuer Credit Obligations				82,121,827	80,312,487	79,742,021	80,390,400	85,444	(286,330)	0	0	XXX	XXX	XXX	766,039	2,943,399	XXX	XXX	62,388,764

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

1.

Line		Book/Adjusted Carrying Value by NAIC Designation Category Footnote:												
Number														
1A	1A	\$ 1,149,183	1B	\$ 2,275,163	1C	\$ 4,805,771	1D	\$ 6,207,641	1E	\$ 7,776,071	1F	\$ 12,307,257	1G	\$ 10,999,753
1B	2A	\$ 11,382,538	2B	\$ 16,849,803	2C	\$ 3,783,142								
1C	3A	\$ 2,381,693	3B	\$ 0	3C	\$ 472,385								
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0								
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0								
1F	6	\$ 0												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS – ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %	
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3132D0-CS-3	FH SD2781 - RMBS		1.A	112,657	110,415	113,728	112,328		(42)			5.500	5.068	MON	506	6,073	05/09/2023	04/01/2053	10	XXX
3132D0-M9-4	FH SD3084 - RMBS		1.A	83,518	81,643	85,102	83,237		(44)			6.000	5.239	MON	408	4,899	07/20/2023	06/01/2053	0	XXX
31400P-PQ-4	FN CB4030 - RMBS		1.A	42,145	43,667	43,062	42,288		17			4.500	5.039	MON	164	1,965	09/23/2022	06/01/2052	24	XXX
31400P-VK-6	FN CB4211 - RMBS		1.A	248,601	269,806	264,736	249,457		246			4.500	5.851	MON	1,012	12,141	09/26/2023	07/01/2052	150	XXX
31400R-SK-0	FN CB5921 - RMBS		1.A	138,691	135,185	140,708	138,008		(70)			6.500	5.363	MON	732	8,787	06/22/2023	03/01/2053	0	XXX
3140XH-2U-0	FN FS2586 - RMBS		1.A	190,968	189,664	187,295	190,748		(24)			4.500	4.394	MON	711	8,535	08/24/2022	08/01/2052	105	XXX
3140XJ-AR-4	FN FS2715 - RMBS		1.A	66,886	71,190	66,646	67,096		64			3.500	4.574	MON	208	2,492	09/15/2022	04/01/2052	38	XXX
3142GS-6A-1	FH RJ2664 - RMBS		1.A	413,051	416,369	415,588	413,211		119			5.000	5.129	MON	1,735	20,818	10/04/2024	10/01/2054	107	XXX
1039999999	- ABS - Financial ABS - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)			1,296,518	1,317,939	1,316,864	1,296,374	0	266	0	0	XXX	XXX	XXX	5,476	65,710	XXX	XXX	434	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
56052F-UH-6	MAINE ST HSG AUTH MTG PUR NORTH DAKOTA STATE NORTH DAKOTA HOUSING		1.B FE	600,000	600,000	563,453	600,000					2.254	2.254	MON	1,728	13,524	10/29/2020	11/15/2029	606,762	XXX
65889B-AN-4	NORTH DAKOTA STATE NORTH DAKOTA HOUSING		1.B FE	420,000	420,000	425,508	420,000					3.700	3.700	JJ	7,770	8,374	11/21/2024	01/01/2032	427,770	XXX
65889B-AS-3	NORTH DAKOTA STATE NORTH DAKOTA HOUSING		1.B FE	850,000	850,000	863,526	850,000					3.850	3.850	JJ	16,363	17,635	11/21/2024	01/01/2034	882,725	XXX
1059999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency Residential MBS(Unaffiliated)			1,870,000	1,870,000	1,852,486	1,870,000	0	0	0	0	XXX	XXX	XXX	25,861	39,533	XXX	XXX	1,917,257	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
61690F-AP-8	MSBAM 2015-C22 AS - CMBS		1.C FE	209,422	200,000	199,628	199,869		(398)			3.561	3.512	MON	594	7,122	10/11/2019	04/17/2048	43,646	XXX
1079999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)			209,422	200,000	199,628	199,869	0	(398)	0	0	XXX	XXX	XXX	594	7,122	XXX	XXX	43,646	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
09531M-AA-8	BBEF 231 A - ABS		1.F	72,579	72,583	73,025	72,583		1			7.370	7.371	MON	238	5,349	12/15/2023	11/15/2030	72,970	XXX
12512X-AD-5	CCG 231 C - ABS		1.A FE	549,846	550,000	556,460	549,951		34			6.280	6.370	MON	1,631	34,540	03/07/2023	09/16/2030	4,941	XXX
12530M-AE-5	SORT 2021-1 A1 - ABS		1.E FE	839,177	931,327	747,473	921,835		44,455			1.428	6.624	MON	633	14,210	01/31/2024	03/15/2061	943,649	XXX
20268K-AC-4	CBSLT 2017-B-GS B - ABS		1.B FE	30,895	30,301	26,415	30,896		80			3.260	3.002	MON	16	988	08/16/2019	09/25/2042	1,220	XXX
26857E-AA-6	ELFI 2019-A A - ABS		1.A FE	22,711	22,716	21,404	22,713		0			2.540	2.558	MON	10	577	10/16/2019	03/25/2044	431	XXX
52603D-AA-1	LFT 241 A - ABS		1.A FE	499,942	500,000	507,374	499,917		28			5.530	5.624	MON	845	27,650	01/23/2024	07/20/2032	8,889	XXX
61946P-AA-1	MSAIC 2020-2 A - ABS		1.D FE	89,109	89,786	75,495	89,319		99			1.440	1.605	MON	40	1,293	09/30/2020	08/20/2046	518	XXX
63938P-BX-6	NAVMT 2024-1 B - ABS		1.D FE	599,971	600,000	602,554	599,995		16			5.790	5.862	MON	579	34,740	05/13/2024	04/25/2029	600,193	XXX
68269B-AB-4	OMFIT 2019-2 B - ABS		1.C FE	199,932	200,000	194,858	199,977		7			3.410	3.418	MON	322	6,820	09/16/2019	10/14/2036	25,478	XXX
1119999999	- ABS - Financial ABS - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)			2,904,162	2,996,713	2,805,058	2,987,187	0	44,721	0	0	XXX	XXX	XXX	4,314	126,167	XXX	XXX	1,658,289	XXX
1209999999	- ABS - Financial ABS - Self-Liquidating - Subtotals - Financial ABS - Self-Liquidating			6,280,102	6,384,652	6,174,036	6,353,430	0	44,589	0	0	XXX	XXX	XXX	36,243	238,532	XXX	XXX	3,619,626	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
00218K-AD-5	ARIFL 24A B - ABS		1.B FE	999,979	1,000,000	1,012,165	999,996		2			5.160	5.216	MON	2,293	51,600	02/12/2024	11/15/2032	1,004,300	XXX
009053-AA-7	A10 2024-1 A2 - ABS		1.G FE	495,048	500,000	495,735	495,120		61			6.000	6.072	JAJO	5,500	30,000	10/18/2024	10/26/2054	507,583	1.000
12530M-AM-7	SORT 221 A2 - ABS		1.E FE	469,882	482,800	483,741	473,106		1,932			5.703	5.997	MON	1,311	29,417	12/21/2023	08/15/2062	482,877	XXX
91326E-AA-3	UNIT 251 A2 - ABS		1.G	350,000	350,000	357,246	350,000					5.877	5.877	JAJO	4,057	14,627	01/17/2025	04/20/2055	869,380	1.000
1519999999	- ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)			2,314,909	2,332,800	2,348,886	2,318,222	0	1,996	0	0	XXX	XXX	XXX	13,161	125,644	XXX	XXX	2,864,140	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
69145D-AA-0	OXFINF 24A A2 - ABS		1.F	898,234	900,000	911,705	899,219		639			6.675	6.863	MON	2,837	60,075	04/16/2024	02/16/2032		
1539999999	- ABS - Non-Financial ABS - Practical Expedient - Other Non-Fin. ABS - Practical Expedient (Unaffiliated)			898,234	900,000	911,705	899,219	0	639	0	0	XXX	XXX	XXX	2,837	60,075	XXX	XXX	0	XXX
1609999999	- ABS - Non-Financial ABS - Practical Expedient - Subtotals - Non-Financial ABS - Practical Expedient			3,213,143	3,232,800	3,260,591	3,217,441	0	2,635	0	0	XXX	XXX	XXX	15,998	185,719	XXX	XXX	2,864,140	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)																				
23802W-AN-1	COLO 241 A2 - ABS		1.G	938,467	1,000,000	996,248	958,178		11,873			5.300	6.912	MON	736	53,000	02/08/2024	01/26/2054	1,004,417	XXX
76134K-AH-7	VDCR 241 A2A - ABS		1.G FE	1,000,000	1,000,000	988,499	1,000,000					4.992	4.992	MON	2,219	49,920	09/10/2024	09/15/2049	1,998,400	XXX

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term **BONDS – ASSET-BACKED SECURITIES** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity	21 Origination Balloon Payment %
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Total Foreign Exchange Change In B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity Date		
1719999999	- ABS - Non-Financial ABS - Full Analysis - LBS - Full Analysis (Unaffiliated)			1,938,467	2,000,000	1,984,747	1,958,178	0	11,873	0	0	XXX	XXX	XXX	2,955	102,920	XXX	XXX	3,002,817	XXX
1809999999	- ABS - Non-Financial ABS - Full Analysis - Subtotals - Non-Financial ABS - Full Analysis			1,938,467	2,000,000	1,984,747	1,958,178	0	11,873	0	0	XXX	XXX	XXX	2,955	102,920	XXX	XXX	3,002,817	XXX
1889999999	- Total - Asset-Backed Securities (Unaffiliated)			11,431,711	11,617,452	11,419,374	11,529,050	0	59,097	0	0	XXX	XXX	XXX	55,196	527,171	XXX	XXX	9,486,583	XXX
1909999999 Total Asset-Backed Securities				11,431,711	11,617,452	11,419,374	11,529,050	0	59,097	0	0	XXX	XXX	XXX	55,196	527,171	XXX	XXX	9,486,583	XXX
2009999999 Total Long Term Bonds - Issuer Credit Obligations and Asset-Backed Securities				93,553,538	91,929,939	91,161,395	91,919,449	85,444	(227,233)	0	0	XXX	XXX	XXX	821,235	3,470,571	XXX	XXX	71,875,347	XXX

E11.1

1. Line Number/Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 2,368,955 1B \$ 2,900,892 1C \$ 399,846 1D \$ 689,314 1E \$ 1,394,941 1F \$ 971,802 1G \$ 2,803,298
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number Of Shares	5 Par Value Per Share	6 Book/Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends				14 Change in Book/Adjusted Carrying Value					19 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	20 Date Acquired				
						7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared But Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase/ (Decrease)	15 Current Year's (Amortization)/ Accretion	16 Current Year's Other-Than-Temporary Impairment Recognized	17 Total Change In B./A.C.V. (14+15-16)	18 Total Foreign Exchange Change In B./A.C.V.						
Parent, Subsidiaries and Affiliates - Perpetual Preferred																							
000000-00-0	QualChoice Life and Health Preferred Sto		1,500,000.000	1	1,500,000	1,000	1,500,000	1,500,000											.0	.0	.1	Z	01/29/2010
4319999999 - Parent, Subsidiaries and Affiliates - Perpetual Preferred					1,500,000	XXX	1,500,000	1,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4409999999 - Subtotals - Parent, Subsidiaries and Affiliates					1,500,000	XXX	1,500,000	1,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999 Total Preferred Stocks					1,500,000	XXX	1,500,000	1,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** of During Current Year

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase /(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct & Guaranteed)																			
655867-YY-9	NORFOLK VA	12/17/2025	Unknown	XXX	125,000	125,000	125,000	125,000	0	0	0	0	0	125,000	0	0	0	3,715	10/01/2028
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct & Guaranteed)																			
Issuer Credit Obligations - Municipal Bonds - Special Revenue																			
154871-BZ-9	CENTRAL PLAINS ENERGY PROJ NEB GAS PROJ	09/01/2025	Maturity @ 100.00	XXX	90,000	90,000	100,375	91,517		(1,517)		(1,517)		90,000			0	4,050	09/01/2025
199098-DJ-0	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH RES	08/15/2025	Maturity @ 100.00	XXX	800,000	800,000	800,000	800,000				0		800,000			0	9,408	08/15/2025
295542-TA-2	ERIE PA WTR AUTH WTR REV	12/01/2025	Maturity @ 100.00	XXX	500,000	500,000	500,000	500,000				0		500,000			0	6,030	12/01/2025
365471-AE-1	GARDENA CALIF PENSION OBLIG	04/01/2025	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000				0		300,000			0	2,553	04/01/2025
419794-F5-6	HAWAII ST ARPTS SYS REV	07/01/2025	Maturity @ 100.00	XXX	450,000	450,000	450,000	450,000				0		450,000			0	6,264	07/01/2025
491325-PA-8	KENTUCKY INTERLOCAL SCH TRANSN ASSN EQUI	03/01/2025	Call @ 100.00	XXX	5,000	5,000	5,119	5,105		(4)		(4)		5,102		(102)	(102)	100	03/01/2034
72588R-AF-6	PLACENTIA CALIF PUB FING AUTH LEASE REV	06/01/2025	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000				0		300,000			0	3,818	06/01/2025
851018-KW-0	SPRINGFIELD MO PUB UTIL REV	09/16/2025	Call @ 100.00	XXX	200,000	200,000	201,970	200,584		(584)		(584)		200,000			0	9,000	08/01/2033
939781-Z6-0	WASHINGTON ST HIGHER ED FACS AUTH REV	04/01/2025	Maturity @ 100.00	XXX	650,000	650,000	650,000	650,000				0		650,000			0	7,358	04/01/2025
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenue																			
					3,295,000	3,295,000	3,307,464	3,297,206	0	(2,105)	0	(2,105)	0	3,295,102	0	(102)	(102)	48,581	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																			
11134L-AH-2	BROADCOM CORP	10/23/2025	Call @ 100.00	XXX	300,060	300,000	333,024	310,196		(4,574)		(4,574)		305,622		(5,562)	(5,562)	14,790	01/15/2027
161175-AY-0	CHARTER COMMUNICATIONS OPERATING LLC	07/23/2025	Maturity @ 100.00	XXX	300,000	300,000	346,818	299,625	3,654	(3,279)		375		300,000			0	14,724	07/23/2025
24703T-AD-8	DELL INTERNATIONAL LLC	10/07/2025	Call @ 100.77	XXX	417,196	414,000	497,962	433,750		(12,500)		(12,500)		421,250		(4,054)	(4,054)	18,707	06/15/2026
29157T-AC-0	EMORY UNIVERSITY	09/01/2025	Maturity @ 100.00	XXX	600,000	600,000	620,274	602,563		(2,563)		(2,563)		600,000			0	9,396	09/01/2025
29449W-AA-5	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	07/07/2025	Maturity @ 100.00	XXX	400,000	400,000	410,644	401,194		(1,194)		(1,194)		400,000			0	5,600	07/07/2025
44891A-BN-6	HYUNDAI CAPITAL AMERICA	10/15/2025	Maturity @ 100.00	XXX	500,000	500,000	499,055	499,849		151		151		500,000			0	9,000	10/15/2025
581557-B0-7	MCKESSON CORP	12/03/2025	Maturity @ 100.00	XXX	525,000	525,000	524,795	524,962		38		38		525,000			0	4,725	12/03/2025
62954H-AW-8	NXP BV	05/01/2025	Maturity @ 100.00	XXX	300,000	300,000	317,952	301,019		(1,019)		(1,019)		300,000			0	4,050	05/01/2025
654744-AB-7	NISSAN MOTOR CO LTD	09/17/2025	Maturity @ 100.00	XXX	840,000	840,000	879,169	829,385	16,076	(5,461)		10,615		840,000			0	29,585	09/17/2025
89400P-AE-3	TRANSURBAN FINANCE COMPANY PTY LTD	11/05/2025	Call @ 100.00	XXX	840,000	840,000	953,534	859,880		(19,880)		(19,880)		840,000			0	43,601	02/02/2026
					5,022,256	5,019,000	5,383,228	5,062,422	19,729	(50,279)	0	(30,550)	0	5,031,872	0	(9,616)	(9,616)	154,177	XXX
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																			
78403D-AN-0	SBATOW 2019-1 1C - ABS	01/15/2025	Various	XXX	225,000	225,000	225,000	225,000				0		225,000			0	514	01/17/2050
907825-AA-1	UNION PACIFIC RAILROAD CO - ABS	05/14/2025	Paydown	XXX	13,760	13,760	15,290	14,210		(450)		(450)		13,760			0	222	05/14/2026
					238,760	238,760	240,290	239,210	0	(450)	0	(450)	0	238,760	0	0	0	736	XXX
0129999999 - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																			
					8,681,016	8,677,760	9,055,982	8,723,838	19,729	(52,834)	0	(33,105)	0	8,690,733	0	(9,717)	(9,717)	207,209	XXX
0509999997 - ICO - Subtotals - Issuer Credit Obligations - Part 4																			
					8,681,016	8,677,760	9,055,982	8,723,838	19,729	(52,834)	0	(33,105)	0	8,690,733	0	(9,717)	(9,717)	207,209	XXX
0509999999 - ICO - Subtotals - Issuer Credit Obligations																			
					8,681,016	8,677,760	9,055,982	8,723,838	19,729	(52,834)	0	(33,105)	0	8,690,733	0	(9,717)	(9,717)	207,209	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)																			
3132DQ-CS-3	FH SD2781 - RMBS	12/01/2025	Paydown	XXX	13,765	13,765	14,044	14,009		(244)		(244)		13,765			0	405	04/01/2053
3132DQ-M9-4	FH SD3084 - RMBS	12/01/2025	Paydown	XXX	18,751	18,751	19,181	19,127		(376)		(376)		18,751			0	616	06/01/2053
31400P-PQ-4	FN CB4030 - RMBS	12/01/2025	Paydown	XXX	5,044	5,044	4,868	4,882		161		161		5,044			0	115	06/01/2052
31400P-YD-6	FN CB4211 - RMBS	12/01/2025	Paydown	XXX	18,709	18,709	17,238	17,280		1,428		1,428		18,709			0	479	07/01/2052
31400R-SK-0	FN CB5921 - RMBS	12/01/2025	Paydown	XXX	39,033	39,033	40,045	39,868		(835)		(835)		39,033			0	1,360	03/01/2053
3140XH-2U-0	FN FS2586 - RMBS	12/01/2025	Paydown	XXX	15,869	15,869	15,978	15,869		(93)		(93)		15,869			0	394	08/01/2052
3140XJ-AR-4	FN FS2715 - RMBS	12/01/2025	Paydown	XXX	7,817	7,817	7,344	7,360		457		457		7,817			0	149	04/01/2052
3142GS-6A-1	FH RJ2664 - RMBS	12/01/2025	Paydown	XXX	27,407	27,407	27,188	27,191		216		216		27,407			0	697	10/01/2054
					146,393	146,393	145,887	145,679	0	713	0	713	0	146,393	0	0	0	4,216	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)																			
45378Y-AA-2	IPT 2018-INDP A - CMBS	06/12/2025	Paydown	XXX	415,000	415,000	441,206	417,635		(2,635)		(2,635)		415,000			0	7,808	07/10/2035
					415,000	415,000	441,206	417,635	0	(2,635)	0	(2,635)	0	415,000	0	0	0	7,808	XXX
1079999999 - ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)																			
ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/COOs (Unaffiliated)																			
87167Q-AE-8	SYMP XXIV B - CDO	09/17/2025	Call @ 100.00	XXX	600,000	600,000	600,000	600,000				0		600,000			0	34,533	01/23/2032
					600,000	600,000	600,000	600,000	0	0	0	0	0	600,000	0	0	0	34,533	XXX
1099999999 - ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/COOs (Unaffiliated)																			
ABS - Financial Asset-Backed - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)																			
09531M-AA-8	BBEF 231 A - ABS	12/15/2025	Paydown	XXX	110,177	110,177	110,171	110,175		2		2		110,177			0	4,182	11/15/2030
12530M-AE-5	SORT 2021-1 A1 - ABS	12/15/2025	Paydown	XXX	11,120	11,120	10,020	10,476		644		644		11,120			0	142	03/15/2061
20268K-AC-4	CBSLT 2017-B-GS B - ABS	10/25/2025	Paydown	XXX	10,818	10,818	11,030	11,002		(184)		(184)		10,818			0	180	09/25/2042

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase /(Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
26857E-AA-6	ELFI 2019-A A - ABS	12/25/2025	Paydown	XXX	5,410	5,410	5,409	5,409						5,410		0	0	74	03/25/2044
34528Q-HR-8	FORDF 2020-2 B - ABS	09/15/2025	Various	XXX	300,000	300,000	299,923	299,890		110			110	300,000		0	0	2,970	09/15/2027
50214V-AA-6	LPMS 2023-1 A - ABS	04/15/2025	Paydown	XXX	12,928	12,928	12,928	12,928					0	12,928		0	0	180	10/17/2033
61946P-AA-1	MSAIC 2020-2 A - ABS	12/20/2025	Paydown	XXX	17,055	17,055	16,927	16,948		108			108	17,055		0	0	136	08/20/2046
1119999999	- ABS - Financial Asset-Backed - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)				467,509	467,509	466,408	466,829	0	681	0	681	0	467,509	0	0	0	7,863	XXX
ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)																			
05377R-DR-2	AESOP 2019-3 B - ABS	03/20/2025	Paydown	XXX	137,500	137,500	137,450	137,413		87			87	137,500		0	0	607	03/20/2026
12530M-AM-7	SHORT 221 A2 - ABS	12/15/2025	Paydown	XXX	5,765	5,765	5,611	5,626		139			139	5,765		0	0	294	08/15/2062
1519999999	- ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)				143,265	143,265	143,061	143,039	0	226	0	226	0	143,265	0	0	0	901	XXX
1889999999	- ABS - Subtotal - ABS (Unaffiliated)				1,772,167	1,772,167	1,796,563	1,773,182	0	(1,015)	0	(1,015)	0	1,772,167	0	0	0	55,321	XXX
1909999997	- ABS - Subtotals - ABS - Part 4				1,772,167	1,772,167	1,796,563	1,773,182	0	(1,015)	0	(1,015)	0	1,772,167	0	0	0	55,321	XXX
1909999999	- ABS - Subtotals - ABS				1,772,167	1,772,167	1,796,563	1,773,182	0	(1,015)	0	(1,015)	0	1,772,167	0	0	0	55,321	XXX
2009999999	- Subtotals - ICD and ABS				10,453,183	10,449,927	10,852,545	10,497,020	19,729	(53,849)	0	(34,119)	0	10,462,900	0	(9,717)	(9,717)	262,530	XXX
6009999999 Totals					10,453,183	XXX	10,852,545	10,497,020	19,729	(53,849)	0	(34,119)	0	10,462,900	0	(9,717)	(9,717)	262,530	XXX

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends						
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change In B./A. C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A. C.V.											
NONE																									
600999999 Totals										0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QCA Health Plan, Inc.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	Required by Arkansas Department of Insurance	624,134	628,149		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	624,134	628,149	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0