

**QUARTERLY STATEMENT  
OF THE  
Volunteer State Health Plan, Inc.**

**of  
Chattanooga  
in the state of  
Tennessee**

**TO THE  
Insurance Department  
OF THE STATE OF  
Tennessee**

**FOR THE QUARTER ENDED  
June 30, 2022**

**2022**





# HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2022

OF THE CONDITION AND AFFAIRS OF THE

## Volunteer State Health Plan, Inc.

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

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

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

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

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

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

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

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

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

Internet Website Address www.bluecare.bcbst.com

Statutory Statement Contact Joseph DeWayne Moser, 423-535-6894  
(Name) (Area Code) (Telephone Number)  
Joseph\_Moser@bcbst.com, 423-535-8331  
(E-mail Address) (FAX Number)

### OFFICERS

President Amber Jeanine Cambron Secretary Jill Anne Langston  
Treasurer Erbon Dennis Culver Assistant Treasurer Mandy Holland Savage  
Assistant Secretary Kristy Leanne White

### OTHER

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

### DIRECTORS OR TRUSTEES

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

State of Tennessee SS:  
County of Hamilton

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Amber Jeanine Cambron  
President

Casey Lee Dungan  
VP & Chief Financial Officer

Jill Anne Langston  
Secretary

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

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

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	702,429,569	0	702,429,569	659,184,061
2. Stocks:				
2.1 Preferred stocks .....	10,448,210	0	10,448,210	14,527,921
2.2 Common stocks .....	148,476,003	0	148,476,003	174,338,785
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....20,060,591 ), cash equivalents (\$ .....206,388,008 ) and short-term investments (\$ .....1,082,528 ) .....	227,531,127	0	227,531,127	145,815,766
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	26,479,185	0	26,479,185	31,822,720
9. Receivables for securities .....	2,546,412	0	2,546,412	1,572,737
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,117,910,506	0	1,117,910,506	1,027,261,990
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	4,420,858	0	4,420,858	4,122,248
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	24,008,588	0	24,008,588	10,622,396
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....12,823,650 ) and contracts subject to redetermination (\$ .....0 ) .....	12,823,650	0	12,823,650	9,342,509
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	0	0	0	0
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	0	0	0	0
17. Amounts receivable relating to uninsured plans .....	36,803,027	2,425,782	34,377,245	78,045,136
18.1 Current federal and foreign income tax recoverable and interest thereon .....	0	0	0	0
18.2 Net deferred tax asset .....	1,139,540	0	1,139,540	0
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software .....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	0	0	0	0
24. Health care (\$ .....10,430,836 ) and other amounts receivable .....	43,516,620	33,085,784	10,430,836	4,547,304
25. Aggregate write-ins for other than invested assets .....	3,479,063	3,479,063	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	1,244,101,852	38,990,629	1,205,111,223	1,133,941,583
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	1,244,101,852	38,990,629	1,205,111,223	1,133,941,583
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid Expenses and Other Miscellaneous .....	3,479,063	3,479,063	0	0
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,479,063	3,479,063	0	0



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ .....0 reinsurance ceded) .....	259,038,382	0	259,038,382	266,068,262
2. Accrued medical incentive pool and bonus amounts .....	947,575	0	947,575	1,295,876
3. Unpaid claims adjustment expenses .....	7,105,139	0	7,105,139	8,124,299
4. Aggregate health policy reserves, including the liability of \$ .....0 for medical loss ratio rebate per the Public Health Service Act .....	21,835,629	0	21,835,629	5,204,503
5. Aggregate life policy reserves .....	0	0	0	0
6. Property/casualty unearned premium reserve .....	0	0	0	0
7. Aggregate health claim reserves .....	0	0	0	0
8. Premiums received in advance .....	0	0	0	28,739,589
9. General expenses due or accrued .....	49,342,533	0	49,342,533	19,262,395
10.1 Current federal and foreign income tax payable and interest thereon (including \$ .....0 on realized gains (losses)) .....	0	0	0	0
10.2 Net deferred tax liability .....	0	0	0	7,994,412
11. Ceded reinsurance premiums payable .....	0	0	0	0
12. Amounts withheld or retained for the account of others .....	14,370	0	14,370	18,737
13. Remittances and items not allocated .....	0	0	0	0
14. Borrowed money (including \$ .....0 current) and interest thereon \$ .....0 (including \$ .....0 current) .....	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates .....	35,689,108	0	35,689,108	23,055,554
16. Derivatives .....	0	0	0	0
17. Payable for securities .....	5,573,260	0	5,573,260	4,007,878
18. Payable for securities lending .....	0	0	0	0
19. Funds held under reinsurance treaties (with \$ .....0 authorized reinsurers, \$ .....0 unauthorized reinsurers and \$ .....0 certified reinsurers) .....	0	0	0	0
20. Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0	0	0
22. Liability for amounts held under uninsured plans .....	86,971,702	0	86,971,702	94,688,372
23. Aggregate write-ins for other liabilities (including \$ .....41,967,458 current) .....	41,967,458	0	41,967,458	40,847,642
24. Total liabilities (Lines 1 to 23) .....	508,485,156	0	508,485,156	499,307,519
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
26. Common capital stock .....	XXX	XXX	10	10
27. Preferred capital stock .....	XXX	XXX	0	0
28. Gross paid in and contributed surplus .....	XXX	XXX	155,299,990	155,299,990
29. Surplus notes .....	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds .....	XXX	XXX	0	0
31. Unassigned funds (surplus) .....	XXX	XXX	541,326,067	479,334,064
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$ .....0 ) .....	XXX	XXX	0	0
32.2 .....0 shares preferred (value included in Line 27 \$ .....0 ) .....	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	XXX	XXX	696,626,067	634,634,064
34. Total liabilities, capital and surplus (Lines 24 and 33) .....	XXX	XXX	1,205,111,223	1,133,941,583
<b>DETAILS OF WRITE-INS</b>				
2301. Insured Premium Tax Payable .....	41,359,373	0	41,359,373	40,294,077
2302. Pending Escheatment to State .....	608,085	0	608,085	553,565
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above) .....	41,967,458	0	41,967,458	40,847,642
2501. ....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	XXX	XXX	0	0
3001. ....	XXX	XXX		
3002. ....	XXX	XXX		
3003. ....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above) .....	XXX	XXX	0	0

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	3,927,337	3,690,909	7,515,061
2. Net premium income ( including \$ .....0 non-health premium income)	XXX	1,581,548,906	1,494,475,136	2,985,824,951
3. Change in unearned premium reserves and reserve for rate credits	XXX	(16,631,126)	357,075	(4,847,428)
4. Fee-for-service (net of \$ .....0 medical expenses)	XXX	0	0	0
5. Risk revenue	XXX	0	0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,564,917,780	1,494,832,211	2,980,977,523
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits	0	890,621,625	876,243,099	1,763,846,471
10. Other professional services	0	269,666,202	265,291,784	523,897,869
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	49,344,746	42,541,424	88,920,083
13. Prescription drugs	0	6,172,351	6,045,857	13,609,557
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	448,246	486,896	1,494,084
16. Subtotal (Lines 9 to 15)	0	1,216,253,170	1,190,609,060	2,391,768,064
<b>Less:</b>				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	1,216,253,170	1,190,609,060	2,391,768,064
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$ .....53,962,402 cost containment expenses	0	88,078,879	107,239,311	185,769,255
21. General administrative expenses	0	134,230,778	114,917,035	260,102,269
22. Increase in reserves for life and accident and health contracts (including \$ .....0 increase in reserves for life only)	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	0	1,438,562,827	1,412,765,406	2,837,639,588
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	126,354,953	82,066,805	143,337,935
25. Net investment income earned	0	9,659,237	7,211,089	15,614,496
26. Net realized capital gains (losses) less capital gains tax of \$ .....0	0	(8,693,704)	4,435,932	5,212,533
27. Net investment gains (losses) (Lines 25 plus 26)	0	965,533	11,647,021	20,827,029
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....0 ) (amount charged off \$ .....0 )]	0	0	0	0
29. Aggregate write-ins for other income or expenses	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	127,320,486	93,713,826	164,164,964
31. Federal and foreign income taxes incurred	XXX	25,113,822	9,672,838	25,588,989
32. Net income (loss) (Lines 30 minus 31)	XXX	102,206,664	84,040,988	138,575,975
<b>DETAILS OF WRITE-INS</b>				
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	634,634,064	515,271,610	515,271,610
34. Net income or (loss) from Line 32.....	102,206,664	84,040,988	138,575,975
35. Change in valuation basis of aggregate policy and claim reserves.....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (8,998,300).....	(33,942,181)	17,625,054	31,423,283
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	135,652	(7,807,411)	(4,441,666)
39. Change in nonadmitted assets.....	(6,408,132)	(7,361,559)	(16,195,138)
40. Change in unauthorized and certified reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in.....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in.....	0	0	0
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....	0	0	0
46. Dividends to stockholders.....	0	0	(30,000,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital & surplus (Lines 34 to 47).....	61,992,003	86,497,072	119,362,454
49. Capital and surplus end of reporting period (Line 33 plus 48)	696,626,067	601,768,682	634,634,064
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

Report #2A: BlueCare East Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	759,197	1,511,259	2,895,106
<b>Estimated Revenues:</b>			
1. TennCare Capitation	286,742,237	568,302,676	1,104,548,577
2. Investment	(559,509)	384,021	8,308,875
3. Other Revenues	(6,106,675)	(3,575,889)	(827,775)
4. <b>Total Estimated Revenues (Lines 1 to 3)</b>	280,076,053	565,110,807	1,112,029,677
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	44,865,120	95,709,993	193,982,643
7. Inpatient Hospital Services	32,250,433	66,439,560	161,658,846
8. Outpatient Hospital Services	27,600,470	54,338,491	103,004,083
9. Emergency Room Services	8,501,340	17,500,971	34,261,235
10. Dental Services	2,334	2,587	3,030
11. Vision Services	273,506	541,049	1,099,272
12. Pharmacy Services	-	-	-
13. Home Health Services	12,115,257	23,694,343	49,066,285
14. Chiropractic Services	-	-	-
15. Radiology Services	1,308,476	2,627,234	5,384,647
16. Laboratory Services	1,110,240	2,555,280	5,348,191
17. Durable Medical Equipment Services	4,742,663	9,727,039	18,809,199
18. Transportation Services	5,411,048	10,988,364	22,982,110
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	2,161,486	4,007,876	7,979,014
22. Other Medical and Hospital Services - Write-Ins	8,657,787	19,654,950	47,543,488
23. <b>Subtotal Medical and Hospital (Lines 5 to 22)</b>	149,000,160	307,787,737	651,122,043
<b>Mental Health and Substance Abuse Services</b>			
24. Inpatient Psychiatric Facility Services	3,334,603	6,062,326	12,382,293
25. Inpatient Substance Abuse Treatment and Detox	128,265	250,120	537,195
26. Outpatient Mental Health Services	7,090,651	13,362,352	26,398,688
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,037,299	5,600,887	11,483,118
29. Specialized Crisis Services	911,887	1,790,964	3,419,205
30. Psychiatric Rehab and Support Services	463,039	819,088	1,471,575
31. Case Management	242,914	452,552	912,022
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	46,204	97,424	215,211
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	5,445,987	10,466,976	19,310,276
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,765,622	9,733,732	18,815,467
41. Other Mental Health Services - Write-Ins	-	-	-
42. <b>Subtotal MH &amp; SAS (Lines 24 to 41)</b>	25,466,471	48,636,421	94,945,050
<b>CHOICES</b>			
43. Nursing Facility Care	25,776,495	54,561,789	105,877,951
44. HCBS Services	15,390,887	32,491,219	59,564,762
45. <b>Subtotal CHOICES</b>	41,167,382	87,053,008	165,442,713
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	22,600	93,451	145,341
49. <b>Subtotal Hospital, Medical, MH&amp;SAS, CHOICES (Lines 23,42,45,46,47 and 48)</b>	215,656,613	443,570,617	911,655,147
<b>LESS:</b>			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	10,542	20,493	39,068
52. Subrogation and Coordination of Benefits	-	-	(510)
53. <b>Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)</b>	10,542	20,493	38,558
54. <b>Total Hospital, Medical, MH&amp;SAS (Lines 47 and 51)</b>	215,646,071	443,550,124	911,616,589
<b>Administration:</b>			
55. Compensation	17,693,891	34,831,182	68,327,801
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	132,196	260,234	510,497
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	16,807,658	33,686,591	65,871,774
61. Occupancy, Depreciation, and Amortization	782,473	1,540,332	3,021,647
62. Other Administration - Write-Ins	7,596,199	13,361,694	26,211,437
63. <b>Total Administration Expenses (Lines 55 to 61)</b>	43,012,417	83,680,033	163,943,156
64. <b>Total Expenses (Lines 54 and 62)</b>	258,658,488	527,230,157	1,075,559,745
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	4,293,761	7,471,915	5,684,701
67. <b>Net Income (Loss) (Line 4 Less Lines 63,64 and 65)</b>	17,123,803	30,408,735	30,785,231
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Directed Premiums	71,814,047	92,859,207	124,029,102
0302. Directed Payments	(67,253,052)	(87,328,685)	(111,894,390)
0303. Directed Premium Tax	(4,308,000)	(5,581,848)	(7,437,520)
0304. Directed Payments Accrued	(430,425)	2,659,767	(3,933,890)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	(5,929,246)	(6,184,330)	(1,591,077)
0399. Total Other Revenues	(6,106,675)	(3,575,889)	(827,775)
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	8,645,726	19,292,956	47,486,554
2202. Bad Debt Expense	12,061	361,994	56,934
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	8,657,787	19,654,950	47,543,488
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
<b>Detail of Other Administration:</b>			
6101. Equipment Rental	2,924,495	5,756,994	11,293,409
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	897,808	1,767,374	3,467,031
6103. Auditing, Actuarial, and Other Consulting	2,012,737	3,962,160	7,772,510
6104. Outsourced Services	1,345,638	1,057,194	2,073,882
6105. Postage/Telephone	326,914	643,545	1,262,433
6106. Printing and Stationary	88,607	174,427	342,172
6199. Total Other Administration	7,596,199	13,361,694	26,211,437

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	620,233	1,233,042	2,342,809
<b>Estimated Revenues:</b>			
1. TennCare Capitation	248,341,182	491,054,371	949,048,864
2. Investment	(456,400)	313,637	6,734,916
3. Other Revenues	(4,531,011)	(1,165,911)	(2,567,225)
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>243,353,770</b>	<b>490,202,098</b>	<b>953,216,555</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	31,959,251	62,495,350	129,318,377
7. Inpatient Hospital Services	32,059,497	63,344,457	147,998,429
8. Outpatient Hospital Services	22,682,251	43,142,634	81,109,253
9. Emergency Room Services	7,328,595	14,079,974	27,189,070
10. Dental Services	-	-	-
11. Vision Services	198,109	376,875	826,791
12. Pharmacy Services	-	-	-
13. Home Health Services	6,755,996	12,822,650	26,015,393
14. Chiropractic Services	-	-	-
15. Radiology Services	1,337,151	2,424,734	5,165,818
16. Laboratory Services	730,037	1,507,376	3,122,174
17. Durable Medical Equipment Services	3,588,476	6,596,092	12,332,160
18. Transportation Services	4,553,601	8,992,855	18,110,313
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	2,358,053	5,217,186	6,637,982
22. Other Medical and Hospital Services - Write-Ins	7,572,910	15,608,516	28,522,462
<b>23. Subtotal Medical and Hospital (Lines 5 to 22)</b>	<b>121,123,927</b>	<b>236,608,699</b>	<b>486,348,222</b>
<b>Mental Health and Substance Abuse Services</b>			
24. Inpatient Psychiatric Facility Services	4,354,932	8,394,173	16,957,031
25. Inpatient Substance Abuse Treatment and Detox	227,655	422,387	897,877
26. Outpatient Mental Health Services	5,234,421	9,825,179	17,927,079
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,125,492	4,062,548	9,253,448
29. Specialized Crisis Services	1,107,196	2,226,853	4,291,068
30. Psychiatric Rehab and Support Services	383,043	710,047	1,578,626
31. Case Management	669,092	1,263,096	2,176,085
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	21,527	40,569	102,310
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	5,742,710	10,640,636	20,483,366
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,061,846	8,082,593	15,999,705
41. Other Mental Health Services - Write-Ins	-	-	-
<b>42. Subtotal MH &amp; SAS (Lines 24 to 41)</b>	<b>23,927,914</b>	<b>45,668,081</b>	<b>89,666,595</b>
<b>CHOICES</b>			
43. Nursing Facility Care	39,441,260	81,062,840	149,521,143
44. HCBS Services	11,341,942	24,110,915	44,730,955
<b>45. Subtotal CHOICES</b>	<b>50,783,202</b>	<b>105,173,755</b>	<b>194,252,098</b>
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	15,100	(12,470)	137,841
<b>49. Subtotal Hospital, Medical, MH&amp;SAS, CHOICES (Lines 23,42,45,46,47 and 48)</b>	<b>195,850,143</b>	<b>387,438,065</b>	<b>770,404,756</b>
<b>LESS:</b>			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	6,914	13,698	25,204
52. Subrogation and Coordination of Benefits	-	-	-
<b>53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)</b>	<b>6,914</b>	<b>13,698</b>	<b>25,204</b>
<b>54. Total Hospital, Medical, MH&amp;SAS (Lines 47 and 51)</b>	<b>195,843,229</b>	<b>387,424,367</b>	<b>770,379,552</b>
<b>Administration:</b>			
55. Compensation	15,425,723	30,240,057	58,984,562
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	115,250	225,932	440,691
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	14,599,593	29,143,482	56,502,019
61. Occupancy, Depreciation, and Amortization	682,169	1,337,300	2,608,463
62. Other Administration - Write-Ins	6,726,101	11,600,479	22,627,247
<b>63. Total Administration Expenses (Lines 55 to 61)</b>	<b>37,548,836</b>	<b>72,547,250</b>	<b>141,162,982</b>
<b>64. Total Expenses (Lines 54 and 62)</b>	<b>233,392,065</b>	<b>459,971,617</b>	<b>911,542,534</b>
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	2,050,096	5,962,928	6,495,881
<b>67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)</b>	<b>7,911,609</b>	<b>24,267,552</b>	<b>35,178,140</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Directed Premiums	64,115,629	87,552,514	121,933,450
0302. Directed Payments	(60,141,889)	(80,523,670)	(112,945,814)
0303. Directed Premium Tax	(3,846,188)	(5,265,537)	(7,291,219)
0304. Directed Payments Accrued	(263,070)	1,778,544	(2,349,321)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	(4,395,494)	(4,707,761)	(1,914,320)
0399. Total Other Revenues	(4,531,011)	(1,165,911)	(2,567,225)
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	7,473,675	15,322,176	28,280,058
2202. Bad Debt Expense	99,235	286,340	242,404
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>7,572,910</b>	<b>15,608,516</b>	<b>28,522,462</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
<b>4199. Total Other MH &amp; SAS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Detail of Other Administration:</b>			
6101. Equipment Rental	2,549,605	4,998,160	9,749,132
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	782,718	1,534,414	2,992,944
6103. Auditing, Actuarial, and Other Consulting	1,754,726	3,439,905	6,709,686
6104. Outsourced Services	1,276,795	917,845	1,790,296
6105. Postage/Telephone	285,008	558,719	1,089,806
6106. Printing and Stationary	77,249	151,436	295,383
<b>6199. Total Other Administration</b>	<b>6,726,101</b>	<b>11,600,479</b>	<b>22,627,247</b>

**Report #2A: BlueCare West Only**

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	530,569	1,054,580	2,017,081
<b>Estimated Revenues:</b>			
1. TennCare Capitation	192,711,736	383,023,529	745,707,806
2. Investment	(389,424)	267,875	5,783,238
3. Other Revenues	(3,981,617)	(1,708,104)	2,185,502
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>188,340,695</b>	<b>381,583,300</b>	<b>753,676,546</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	26,301,290	52,764,056	105,550,411
7. Inpatient Hospital Services	21,569,270	41,466,948	87,425,398
8. Outpatient Hospital Services	22,337,177	43,909,174	81,940,544
9. Emergency Room Services	6,891,283	13,722,447	25,916,919
10. Dental Services	-	-	-
11. Vision Services	184,502	349,091	575,997
12. Pharmacy Services	-	-	-
13. Home Health Services	7,377,230	13,877,825	30,598,051
14. Chiropractic Services	-	-	-
15. Radiology Services	963,158	1,863,346	4,027,687
16. Laboratory Services	1,049,143	2,372,569	4,737,142
17. Durable Medical Equipment Services	2,210,999	4,342,613	8,687,413
18. Transportation Services	4,142,669	8,304,683	17,882,109
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	1,636,844	2,225,260	5,956,632
22. Other Medical and Hospital Services - Write-Ins	5,512,824	11,509,760	24,766,942
<b>23. Subtotal Medical and Hospital (Lines 5 to 22)</b>	<b>100,176,389</b>	<b>196,707,772</b>	<b>398,065,245</b>
<b>Mental Health and Substance Abuse Services</b>			
24. Inpatient Psychiatric Facility Services	4,442,921	8,093,561	14,540,266
25. Inpatient Substance Abuse Treatment and Detox	133,268	291,427	558,878
26. Outpatient Mental Health Services	4,172,507	8,018,876	15,934,552
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,691,989	4,534,099	8,385,926
29. Specialized Crisis Services	482,861	949,315	4,671,225
30. Psychiatric Rehab and Support Services	455,569	809,549	576,965
31. Case Management	454,774	924,626	1,842,909
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	26,430	44,893	127,526
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	2,138,902	4,136,648	7,913,125
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,627,750	3,344,687	3,334,875
41. Other Mental Health Services - Write-Ins	-	-	-
<b>42. Subtotal MH &amp; SAS (Lines 24 to 41)</b>	<b>16,626,971</b>	<b>31,147,681</b>	<b>57,886,247</b>
<b>CHOICES</b>			
43. Nursing Facility Care	17,475,955	35,807,873	69,601,611
44. HCBS Services	14,175,233	29,182,565	57,773,690
<b>45. Subtotal CHOICES</b>	<b>31,651,188</b>	<b>64,990,438</b>	<b>127,375,301</b>
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	15,100	(23,223)	137,841
<b>49. Subtotal Hospital, Medical, MH&amp;SAS, CHOICES (Lines 23,42,45,46,47 and 48)</b>	<b>148,469,648</b>	<b>292,822,668</b>	<b>583,464,634</b>
<b>LESS:</b>			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	4,643	8,376	15,901
52. Subrogation and Coordination of Benefits	-	-	-
53. <b>Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)</b>	<b>4,643</b>	<b>8,376</b>	<b>15,901</b>
<b>54. Total Hospital, Medical, MH&amp;SAS (Lines 47 and 51)</b>	<b>148,465,005</b>	<b>292,814,292</b>	<b>583,448,733</b>
<b>Administration:</b>			
55. Compensation	12,494,218	24,481,153	47,860,134
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	93,348	182,906	357,577
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	11,296,007	22,702,714	44,346,007
61. Occupancy, Depreciation, and Amortization	552,529	1,082,625	2,116,510
62. Other Administration - Write-Ins	5,601,538	9,391,290	18,359,772
<b>63. Total Administration Expenses (Lines 55 to 61)</b>	<b>30,037,640</b>	<b>57,840,688</b>	<b>113,040,000</b>
<b>64. Total Expenses (Lines 54 and 62)</b>	<b>178,502,645</b>	<b>350,654,980</b>	<b>696,488,733</b>
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	2,029,157	6,100,576	8,914,072
<b>67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)</b>	<b>7,808,893</b>	<b>24,827,744</b>	<b>48,273,741</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Directed Premiums	48,035,377	62,561,813	87,477,299
0302. Directed Payments	(45,291,965)	(58,252,547)	(77,894,887)
0303. Directed Premium Tax	(2,881,802)	(3,763,540)	(5,225,512)
0304. Directed Payments Accrued	11,072	1,788,996	(976,082)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	(3,854,299)	(4,042,826)	(1,195,315)
0399. Total Other Revenues	(3,981,617)	(1,708,104)	2,185,502
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	5,365,028	11,374,566	24,914,255
2202. Bad Debt Expense	147,796	135,194	(147,313)
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>5,512,824</b>	<b>11,509,760</b>	<b>24,766,942</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
<b>4199. Total Other MH &amp; SAS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Detail of Other Administration:</b>			
6101. Equipment Rental	2,065,078	4,046,312	7,910,456
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	633,970	1,242,202	2,428,478
6103. Auditing, Actuarial, and Other Consulting	1,421,258	2,784,811	5,444,246
6104. Outsourced Services	1,187,818	743,051	1,452,648
6105. Postage/Telephone	230,845	452,317	884,270
6106. Printing and Stationary	62,569	122,597	239,674
<b>6199. Total Other Administration</b>	<b>5,601,538</b>	<b>9,391,290</b>	<b>18,359,772</b>

Report #2A: TennCare Select Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	157,222	314,054	616,488
<b>Estimated Revenues:</b>			
1. TennCare Capitation	78,873,657	156,900,468	362,302,760
2. Investment	-	-	-
3. Other Revenues	0	0	(0)
<b>4. Total Estimated Revenues (Lines 1 to 3)</b>	<b>78,873,657</b>	<b>156,900,468</b>	<b>362,302,760</b>
<b>Estimated Expenses:</b>			
<b>Hospital and Medical (w/o Mental Health)</b>			
5. Capitated Physician Services	101,688	203,165	398,440
6. Fee-for Service Physician Services	8,465,428	16,778,421	37,871,454
7. Inpatient Hospital Services	8,088,318	17,066,640	42,213,372
8. Outpatient Hospital Services	4,973,096	9,747,853	25,396,583
9. Emergency Room Services	1,065,666	2,220,617	4,733,943
10. Dental Services	-	-	109
11. Vision Services	105,459	204,110	443,674
12. Pharmacy Services	-	-	-
13. Home Health Services	23,187,837	46,191,113	111,408,549
14. Chiropractic Services	-	-	-
15. Radiology Services	153,873	286,090	680,805
16. Laboratory Services	156,242	335,611	738,488
17. Durable Medical Equipment Services	5,201,091	10,320,423	22,316,704
18. Transportation Services	1,010,585	1,974,156	4,456,680
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	1,034,284	2,339,838	5,860,435
<b>23. Subtotal Medical and Hospital (Lines 5 to 22)</b>	<b>53,543,567</b>	<b>107,668,037</b>	<b>256,519,236</b>
<b>Mental Health and Substance Abuse Services</b>			
24. Inpatient Psychiatric Facility Services	2,324,200	4,432,473	9,641,598
25. Inpatient Substance Abuse Treatment and Detox	4,868	7,492	15,616
26. Outpatient Mental Health Services	2,922,826	5,629,981	10,927,068
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	790,006	1,650,890	3,768,844
29. Specialized Crisis Services	248,151	496,341	1,077,926
30. Psychiatric Rehab and Support Services	1,098,955	1,994,554	4,010,529
31. Case Management	212,662	427,602	904,697
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	12,587	24,538	48,695
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	2,833,398	5,663,711	13,647,289
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,682,999	3,483,348	7,631,455
41. Other Mental Health Services - Write-Ins	-	-	-
<b>42. Subtotal MH &amp; SAS (Lines 24 to 41)</b>	<b>12,130,652</b>	<b>23,810,930</b>	<b>51,673,717</b>
<b>CHOICES</b>			
43. Nursing Facility Care	22,394	38,305	458,416
44. HCBS Services	3,363	3,363	111
<b>45. Subtotal CHOICES</b>	<b>25,757</b>	<b>41,668</b>	<b>458,527</b>
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	15,000	18,151	70,679
<b>49. Subtotal Hospital, Medical, MH&amp;SAS, CHOICES (Lines 23,42,45,46,47 and 48)</b>	<b>65,714,976</b>	<b>131,538,786</b>	<b>308,722,159</b>
<b>LESS:</b>			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	1,842	3,536	5,452
52. Subrogation and Coordination of Benefits	-	-	-
<b>53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)</b>	<b>1,842</b>	<b>3,536</b>	<b>5,452</b>
<b>54. Total Hospital, Medical, MH&amp;SAS (Lines 47 and 51)</b>	<b>65,713,134</b>	<b>131,535,250</b>	<b>308,716,707</b>
<b>Administration:</b>			
55. Compensation	5,180,637	10,044,402	20,977,043
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	38,706	75,045	156,726
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	4,786,307	9,531,693	21,945,337
61. Occupancy, Depreciation, and Amortization	229,103	444,192	927,664
62. Other Administration - Write-Ins	1,987,360	3,853,163	8,047,067
<b>63. Total Administration Expenses (Lines 55 to 61)</b>	<b>12,222,113</b>	<b>23,948,495</b>	<b>52,053,837</b>
<b>64. Total Expenses (Lines 54 and 62)</b>	<b>77,935,247</b>	<b>155,483,745</b>	<b>360,770,544</b>
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	187,110	279,447	238,832
<b>67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)</b>	<b>751,300</b>	<b>1,137,276</b>	<b>1,293,384</b>
<b>Write-Ins for Other Expense</b>			
<b>Detail of Other Revenues</b>			
0301. Directed Premiums	311,703	658,148	4,460,915
0302. Directed Payments	(295,943)	(621,601)	(4,193,000)
0303. Directed Premium Tax	(15,760)	(36,547)	(267,915)
0304. Directed Payments Accrued	-	-	-
0305. Insurer Provider Revenue	-	-	-
0305. MLR Rebate Reserve	-	-	-
0399. Total Other Revenues	0	0	(0)
<b>Detail of Other Medical and Hospital:</b>			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	1,123,679	2,536,714	5,520,011
2202. Bad Debt Expense	(89,395)	(196,876)	340,424
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
<b>2299. Total Other Medical and Hospital</b>	<b>1,034,284</b>	<b>2,339,838</b>	<b>5,860,435</b>
<b>Detail of Other MH &amp; SAS:</b>			
4101.	-	-	-
4102.	-	-	-
<b>Detail of Other Administration:</b>			
6101. Equipment Rental	856,270	1,660,166	3,467,144
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	262,872	509,665	1,064,399
6103. Auditing, Actuarial, and Other Consulting	589,314	1,142,583	2,386,207
6104. Outsourced Services	157,242	304,867	636,694
6105. Postage/Telephone	95,719	185,582	387,574
6106. Printing and Stationary	25,943	50,300	105,049
<b>6199. Total Other Administration</b>	<b>1,987,360</b>	<b>3,853,163</b>	<b>8,047,067</b>

## STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,535,941,984	1,259,239,257	2,780,385,575
2. Net investment income .....	(8,618,180)	8,358,043	37,396,717
3. Miscellaneous income .....	0	0	0
4. Total (Lines 1 to 3) .....	1,527,323,804	1,267,597,300	2,817,782,292
5. Benefit and loss related payments .....	1,236,276,358	1,165,985,085	2,366,512,210
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	138,218,515	177,437,974	463,564,801
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 0 tax on capital gains (losses) .....	25,113,822	9,672,838	25,588,989
10. Total (Lines 5 through 9) .....	1,399,608,695	1,353,095,897	2,855,666,000
11. Net cash from operations (Line 4 minus Line 10) .....	127,715,109	(85,498,597)	(37,883,708)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	160,930,816	161,807,192	274,255,832
12.2 Stocks .....	16,994,175	7,639,439	18,481,852
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	2,139,144	144,100	290,594
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(142,218)	35,145	(2,110)
12.7 Miscellaneous proceeds .....	1,565,382	14,235,459	1,029,497
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	181,487,298	183,861,335	294,055,665
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	214,033,171	268,187,871	404,485,440
13.2 Stocks .....	26,381,896	15,081,661	28,740,448
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	973,675	1,199,645	1,475,909
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	241,388,742	284,469,177	434,701,798
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(59,901,444)	(100,607,842)	(140,646,133)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	30,000,000
16.6 Other cash provided (applied) .....	13,901,696	1,187,286	(5,203,979)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	13,901,696	1,187,286	(35,203,979)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	81,715,361	(184,919,153)	(213,733,820)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	145,815,766	359,549,586	359,549,586
19.2 End of period (Line 18 plus Line 19.1) .....	227,531,127	174,630,433	145,815,766

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

20.0001. ....	0	0	0
---------------	---	---	---



**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1		Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2	3	Group							
<b>Total Members at end of:</b>											
1. Prior Year	646,012	16,839	0	0	0	0	0	0	21,673	607,500	0
2. First Quarter	653,048	16,141	0	0	0	0	0	0	21,501	615,406	0
3. Second Quarter	660,365	15,080	0	0	0	0	0	0	21,205	624,080	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	3,927,337	94,985	0	0	0	0	0	0	128,455	3,703,897	0
<b>Total Member Ambulatory Encounters for Period:</b>											
7. Physician	3,270,180	68,744	0	0	0	0	0	0	359,407	2,842,029	0
8. Non-Physician	274,632	2,122	0	0	0	0	0	0	33,562	238,948	0
9. Total	3,544,812	70,866	0	0	0	0	0	0	392,969	3,080,977	0
10. Hospital Patient Days Incurred	193,308	4,332	0	0	0	0	0	0	33,686	155,290	0
11. Number of Inpatient Admissions	19,128	1,374	0	0	0	0	0	0	1,765	15,989	0
12. Health Premiums Written (a)	1,581,548,906	23,398,582	0	0	0	0	0	0	192,313,806	1,365,836,518	0
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned	1,564,917,780	23,398,582	0	0	0	0	0	0	190,617,597	1,350,901,601	0
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services	1,235,479,810	16,523,621	0	0	0	0	0	0	157,810,798	1,061,145,391	0
18. Amount Incurred for Provision of Health Care Services	1,216,253,170	15,786,553	0	0	0	0	0	0	133,763,662	1,066,702,955	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 192,313,806

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

## Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
<b>Claims Unpaid (Reported)</b>						
0299999 Aggregate accounts not individually listed-uncovered	0	0	0	0	0	0
0399999 Aggregate accounts not individually listed-covered	12,160,898	14,599,272	5,481,760	3,299,571	4,112,574	39,654,075
0499999 Subtotals	12,160,898	14,599,272	5,481,760	3,299,571	4,112,574	39,654,075
0599999 Unreported claims and other claim reserves						219,384,307
0699999 Total amounts withheld						0
0799999 Total claims unpaid						259,038,382
0899999 Accrued medical incentive pool and bonus amounts						947,575

**UNDERWRITING AND INVESTMENT EXHIBIT****ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE**

Line of Business	Claims Paid				Liability		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	5 On Claims Unpaid Dec. 31 of Prior Year			
1. Comprehensive (hospital and medical)	3,300,480	13,223,141	(180,331)	3,222,657		3,120,149	3,873,591	
2. Medicare Supplement	0	0	0	0		0	0	
3. Dental Only	0	0	0	0		0	0	
4. Vision Only	0	0	0	0		0	0	
5. Federal Employees Health Benefits Plan	0	0	0	0		0	0	
6. Title XVIII - Medicare	18,317,906	139,492,892	(2,527,679)	29,798,744		15,790,227	33,095,892	
7. Title XIX - Medicaid	179,909,497	881,235,894	(8,273,869)	236,998,860		171,635,628	229,098,779	
8. Other health	0	0	0	0		0	0	
9. Health subtotal (Lines 1 to 8)	201,527,883	1,033,951,927	(10,981,879)	270,020,261		190,546,004	266,068,262	
10. Healthcare receivables (a)	14,739,574	27,274,802	0	1,508,244		14,739,574	30,871,613	
11. Other non-health	0	0	0	0		0	0	
12. Medical incentive pools and bonus amounts	796,548	0	555,636	391,939		1,352,184	1,295,876	
13. Totals (Lines 9-10+11+12)	187,590,857	1,006,677,125	(10,426,243)	268,903,956		177,164,614	236,492,525	

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

## Notes to Financial Statement

### 1. Summary of Significant Accounting Policies and Going Concern

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

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

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

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

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

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

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

	SSAP #	F/S Page	F/S Line #	June 30, 2022	December 31, 2021
<b>NET INCOME</b>					
(1) VSHP state basis				\$ 102,206,664	\$ 138,575,975
(2) State prescribed practices that are an increase/(decrease) from NAIC SAP:				—	—
(3) State permitted practices that are an increase/(decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)				<u>\$ 102,206,664</u>	<u>\$ 138,575,975</u>
<b>SURPLUS</b>					
(5) VSHP state basis				\$ 696,626,067	\$ 634,634,064
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:					
Bonds nonadmitted under T.C.A. § 56-3-303	26R	2	1	—	(111,633)
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)				<u>\$ 696,626,067</u>	<u>\$ 634,745,697</u>

- B. There were no significant changes since December 31, 2021.
- C. (1) There were no significant changes since December 31, 2021.
- (2) Bonds not backed by other loans with an NAIC designation of 1 or 2 are stated at amortized cost using the scientific amortization method. Bonds with a designation of 3 through 6 are reported at the lower of amortized cost or fair value.
- (3) There were no significant changes since December 31, 2021.
- (4) Perpetual preferred stocks with an NAIC designation of 1 or 2 are stated at fair value. Redeemable preferred stocks with an NAIC designation of 1 or 2 are stated at cost or amortized cost. Preferred stocks with a designation of 3 through 6 are reported at the lower of cost, amortized cost or fair value. See Note 20 for a description of the inputs and methods used to determine fair value.
- (5) There were no significant changes since December 31, 2021.
- (6) Loan-backed securities with an NAIC designation of 1 or 2 are stated at amortized cost, net of principal pay-downs. Loan-backed securities with a designation of 3 through 6 are reported at the lower of amortized cost or fair value. The adjustment methodology for loan-backed securities is retrospective.
- (7)-(13) There were no significant changes since December 31, 2021.
- D. Management has assessed the Company's ability to continue as a going concern and noted no issues.

## Notes to Financial Statement

### 2. Accounting Changes and Corrections of Errors

There were no significant changes since December 31, 2021.

### 3. Business Combinations and Goodwill

There were no significant changes since December 31, 2021.

### 4. Discontinued Operations

There were no significant changes since December 31, 2021.

### 5. Investments

A-C. There were no significant changes since December 31, 2021.

D. The Company had loan-backed securities as of June 30, 2022.

(1) Prepayment assumptions for loan-backed securities are obtained from Clearwater Analytics, bond portfolio managers, pricing services and custodians. The assumptions are consistent with current interest rates and the current economic environment. Fair values are obtained from independent pricing services using actual market quotes, if available, or matrix pricing of securities with similar terms.

(2)&(3) For the period ended June 30, 2022, the Company did not recognize any other-than-temporary-impairments (OTTI) on loan-backed securities.

(4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost as of June 30, 2022 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$	14,810,548
	2. 12 months or longer	\$	1,017,646
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$	224,856,469
	2. 12 months or longer	\$	10,844,296

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

E. The Company had no dollar repurchase agreements or securities lending transactions during the period ended June 30, 2022.

F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of June 30, 2022.

G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of June 30, 2022.

H. The Company had no repurchase agreements transactions accounted for as a sale during the period ended June 30, 2022.

I. The Company had no reverse repurchase agreements transactions accounted for as a sale during the period ended June 30, 2022.

J-K. There were no significant changes since December 31, 2021.

## Notes to Financial Statement

L. The Company had the following restricted assets as of June 30, 2022 and 2021:

(1) Restricted Assets (Including Pledged)

	1	2	3	4	5	6	7
Restricted Asset Category	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	— %	— %
b. Collateral held under security lending agreements	—	—	—	—	—	— %	— %
c. Subject to repurchase agreements	—	—	—	—	—	— %	— %
d. Subject to reverse repurchase agreements	—	—	—	—	—	— %	— %
e. Subject to dollar repurchase agreements	—	—	—	—	—	— %	— %
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	— %	— %
g. Placed under option contracts	—	—	—	—	—	— %	— %
h. Letter stock or securities restricted as to sale (excluding FHLB capital stock)	—	—	—	—	—	— %	— %
i. FHLB capital stock	—	—	—	—	—	— %	— %
j. On deposit with states	25,237,663	18,408,060	6,829,603	—	25,237,663	2.03 %	2.09 %
k. On deposit with other regulatory bodies	—	—	—	—	—	— %	— %
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	— %	— %
m. Pledged as collateral not captured in other categories	—	—	—	—	—	— %	— %
n. Other restricted assets	—	—	—	—	—	— %	— %
<b>o. Total Restricted Assets</b>	<b>\$ 25,237,663</b>	<b>\$ 18,408,060</b>	<b>\$ 6,829,603</b>	<b>\$ —</b>	<b>\$ 25,237,663</b>	<b>2.03 %</b>	<b>2.09 %</b>

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

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

(2)-(4) There were no significant changes since December 31, 2021.

M. The Company had no working capital finance investments as of June 30, 2022.

N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of June 30, 2022.

O-Q. There were no significant changes since December 31, 2021.

R. The Company had no investments in a commingled cash pool as of June 30, 2022.

### 6. Joint Ventures, Partnerships and Limited Liability Companies

There were no significant changes since December 31, 2021.

### 7. Investment Income

There were no significant changes since December 31, 2021.

### 8. Derivative Instruments

A. (1)-(7) There were no significant changes since December 31, 2021.

(8) The Company had no premium costs associated with derivative contracts during the period ended June 30, 2022.

B. Not applicable to health entities.

## Notes to Financial Statement

### 9. Income Taxes

The application of *SSAP No. 101 — Income Taxes* (SSAP 101) requires a company to evaluate the recoverability of its deferred tax asset (DTA) and to establish a valuation allowance, if necessary, to reduce the DTA to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance, the Company considers many factors, including: (1) the nature of DTAs and deferred tax liabilities (DTLs); (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable earnings exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the DTAs; and (7) tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused. Management believes it is more likely than not that the DTA will be realized. Accordingly, the Company has not recorded a valuation allowance as of June 30, 2022 or December 31, 2021.

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

1.	June 30, 2022			December 31, 2021			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
(a) Gross DTA	\$ 12,839,364	\$ 1,986,538	\$ 14,825,902	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (264,277)	\$ 381,866	\$ 117,589
(b) Statutory valuation allowance adjustments	—	—	—	—	—	—	—	—	—
(c) Adjusted gross DTA (1a - 1b)	12,839,364	1,986,538	14,825,902	13,103,641	1,604,672	14,708,313	(264,277)	381,866	117,589
(d) DTA nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal net admitted DTA (1c - 1d)	12,839,364	1,986,538	14,825,902	13,103,641	1,604,672	14,708,313	(264,277)	381,866	117,589
(f) DTL	254,780	13,431,582	13,686,362	272,843	22,429,882	22,702,725	(18,063)	(8,998,300)	(9,016,363)
(g) Net admitted DTA/(Net DTL) (1e - 1f)	\$ 12,584,584	\$ (11,445,044)	\$ 1,139,540	\$ 12,830,798	\$ (20,825,210)	\$ (7,994,412)	\$ (246,214)	\$ 9,380,166	\$ 9,133,952

2.	June 30, 2022			December 31, 2021			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 - 4) Ordinary	(Col 2 - 5) Capital	(Col 7 + 8) Total
Admission calculation components (SSAP No. 101)									
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 10,936,050	\$ 532,307	\$ 11,468,357	\$ 11,667,903	\$ 308,072	\$ 11,975,975	\$ (731,853)	\$ 224,235	\$ (507,618)
(b) Adjusted gross DTA expected to be realized (excluding the amount of DTA from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)	1,125,589	1,188	1,126,777	741,475	—	741,475	384,114	1,188	385,302
1. Adjusted gross DTA expected to be realized following the balance sheet date	1,125,589	1,188	1,126,777	741,475	—	741,475	384,114	1,188	385,302
2. Adjusted gross DTA allowed per limitation threshold	xxx	xxx	104,322,979	xxx	xxx	95,195,110	xxx	xxx	9,127,869
(c) Adjusted gross DTA (excluding the amount of DTA from 2(a) and 2(b) above) offset by gross DTL	777,725	1,453,043	2,230,768	694,263	1,296,600	1,990,863	83,462	156,443	239,905
(d) DTA admitted as the result of application of SSAP No. 101 (Total (2(a) + 2(b) + 2(c))	\$ 12,839,364	\$ 1,986,538	\$ 14,825,902	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (264,277)	\$ 381,866	\$ 117,589

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

**Notes to Financial Statement**

4.

	June 30, 2022		December 31, 2021		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col 1 - 3) Ordinary	6 (Col 2 - 4) Capital
<b>Impact of Tax-Planning Strategies</b>						
<b>(a) Determination of adjusted gross DTA and net admitted DTA, by tax character, as a percentage</b>						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$12,839,364	\$1,986,538	\$13,103,641	\$1,604,672	\$(264,277)	\$381,866
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$12,839,364	\$1,986,538	\$13,103,641	\$1,604,672	\$(264,277)	\$381,866
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
<b>(b) Does the Company's tax-planning strategies include the use of reinsurance?</b>						
			Yes		No	X

B. The Company had no unrecognized DTLs during the periods ended June 30, 2022 or December 31, 2021.



## Notes to Financial Statement

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

	1 June 30, 2022	2 December 31, 2021	3 Change
<b>1. Current income tax:</b>			
(a) Federal	\$ 25,113,822	\$ 25,588,989	\$ (475,167)
(b) Foreign	—	—	—
(c) Subtotal	25,113,822	25,588,989	(475,167)
(d) Federal income tax on net capital gains	—	—	—
(e) Utilization of capital loss carryforwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	<u>\$ 25,113,822</u>	<u>\$ 25,588,989</u>	<u>\$ (475,167)</u>
<b>2. DTA:</b>			
<b>(a) Ordinary</b>			
(1) Discounting of unpaid losses	\$ 2,036,135	\$ 2,059,776	\$ (23,641)
(2) Unearned premium reserve	—	1,207,063	(1,207,063)
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	1,015,985	997,699	18,286
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	8,364,972	6,997,474	1,367,498
(11) Net operating loss carryforward	—	—	—
(12) Tax credit carryforward	—	—	—
(13) Other (including items <5% of total ordinary tax assets)	1,422,272	1,841,629	(419,357)
(99) Subtotal	<u>12,839,364</u>	<u>13,103,641</u>	<u>(264,277)</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary DTA (2a99 – 2b – 2c)	<u>12,839,364</u>	<u>13,103,641</u>	<u>(264,277)</u>
<b>(e) Capital</b>			
(1) Investments	1,986,538	1,604,672	381,866
(2) Net capital loss carryforward	—	—	—
(3) Real estate	—	—	—
(4) Other (including items <5% of total capital tax assets)	—	—	—
(99) Subtotal	<u>1,986,538</u>	<u>1,604,672</u>	<u>381,866</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital DTA (2e99 – 2f – 2g)	<u>1,986,538</u>	<u>1,604,672</u>	<u>381,866</u>
(i) Admitted DTA (2d + 2h)	<u>\$ 14,825,902</u>	<u>\$ 14,708,313</u>	<u>\$ 117,589</u>
<b>3. DTL:</b>			
<b>(a) Ordinary</b>			
(1) Investments	\$ —	\$ —	\$ —
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premiums	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other (including items <5% of total ordinary tax liabilities)	254,780	272,843	(18,063)
(99) Subtotal	<u>254,780</u>	<u>272,843</u>	<u>(18,063)</u>
<b>(b) Capital</b>			
(1) Investments	13,431,582	22,429,882	(8,998,300)
(2) Real estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal	<u>13,431,582</u>	<u>22,429,882</u>	<u>(8,998,300)</u>
(c) DTL (3a99 + 3b99)	<u>\$ 13,686,362</u>	<u>\$ 22,702,725</u>	<u>\$ (9,016,363)</u>
4. Net DTA/(DTL) (2i - 3c)	<u>\$ 1,139,540</u>	<u>\$ (7,994,412)</u>	<u>\$ 9,133,952</u>

D-I. There were no significant changes since December 31, 2021.

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

There were no significant changes since December 31, 2021.

## Notes to Financial Statement

### 11. Debt

- A. There were no significant changes since December 31, 2021.
- B. The Company had no Federal Home Loan Bank agreements during the periods ended June 30, 2022 or December 31, 2021.

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

- A. The Company participates in defined benefit plans sponsored by BlueCross BlueShield of Tennessee, Inc. (BCBST). The financial balances related to the defined benefit plans are recorded on the financial statements of BCBST and all disclosures related to defined benefit plans are included in the quarterly statement of BCBST.
- B-I. There were no significant changes since December 31, 2021.

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

There were no significant changes since December 31, 2021.

### 14. Liabilities, Contingencies and Assessments

There were no significant changes since December 31, 2021.

### 15. Leases

There were no significant changes since December 31, 2021.

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

There were no significant changes since December 31, 2021.

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

- A. There were no significant changes since December 31, 2021.
- B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities during the period ended June 30, 2022.
- C. The Company had no wash sales involving transactions for securities with an unrated NAIC designation or an NAIC designation of 3, 4, 5 or 6 for the period ended June 30, 2022.

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

There were no significant changes since December 31, 2021.

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

There were no significant changes since December 31, 2021.

### 20. Fair Value Measurements

A&B.(1) The Company's financial assets and liabilities measured and reported at fair value using the hierarchy defined by SSAP No. 100R — Fair Value as of June 30, 2022 are as follows:

Description for each class of asset or liability	June 30, 2022				
	Level 1	Level 2	Level 3	NAV	Total
<b>a. Assets at fair value</b>					
Bonds below investment grade:					
Foreign governments, including Canada	\$ —	\$ 443,510	\$ —	\$ —	\$ 443,510
Commercial and residential mortgage-backed securities	—	1,217,813	—	—	1,217,813
Asset-backed securities	—	2,511,065	—	—	2,511,065
Corporate debt securities	130,059	15,710,511	—	—	15,840,570
Convertible bonds	5,449,433	9,342,392	—	—	14,791,825
Total bonds below investment grade	5,579,492	29,225,291	—	—	34,804,783
Stocks:					
Preferred stocks	7,853,795	2,456,857	—	—	10,310,652
Common stocks	148,476,003	—	—	—	148,476,003
Total stocks	156,329,798	2,456,857	—	—	158,786,655
Commingled investments	—	—	—	26,279,438	26,279,438
Total assets at fair value	\$ 161,909,290	\$ 31,682,148	\$ —	\$ 26,279,438	\$ 219,870,876
<b>b. Liabilities at fair value</b>					
Total liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

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

## Notes to Financial Statement

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

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

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

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

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

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

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

Quantitative information regarding commercial and residential mortgage-backed securities that are measured and reported at fair value at June 30, 2022 is as follows:

- The average credit rating was BB-.
- The weighted average duration of the securities was approximately 4.0 years.
- No underlying assets were guaranteed or had other credit enhancements.

Quantitative information regarding asset-backed securities that are measured and reported at fair value at June 30, 2022 is as follows:

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 7.2 years.
- No underlying assets were guaranteed or had other credit enhancements.

- (5) The Company had no derivative assets or liabilities as of June 30, 2022.

## Notes to Financial Statement

C. The fair value of the Company's financial assets as of June 30, 2022 is as follows:

Type of Financial Instrument	June 30, 2022						NAV	Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV		
<b>Bonds:</b>								
U.S. Treasuries	\$ 62,213,171	\$ 68,576,777	\$ 62,213,171	\$ —	\$ —	\$ —	\$ —	—
Government agencies	1,024,453	1,071,582	—	1,024,453	—	—	—	—
States and municipalities	141,007,313	149,000,195	—	141,007,313	—	—	—	—
Foreign governments, including Canada	13,369,799	14,465,464	5,750,001	7,619,798	—	—	—	—
Agency mortgage-backed securities	72,823,789	77,681,248	—	72,823,789	—	—	—	—
Commercial and residential mortgage-backed securities	81,844,401	86,525,765	—	81,844,401	—	—	—	—
Asset-backed securities	88,376,146	93,932,037	—	88,376,146	—	—	—	—
Corporate debt securities	168,893,652	181,223,181	76,955,171	91,938,481	—	—	—	—
Convertible bonds	29,053,434	29,953,320	11,070,647	17,982,787	—	—	—	—
<b>Total bonds</b>	<b>658,606,158</b>	<b>702,429,569</b>	<b>155,988,990</b>	<b>502,617,168</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Stocks:</b>								
Preferred stocks	10,445,474	10,448,210	7,988,617	2,456,857	—	—	—	—
Common stocks	148,476,003	148,476,003	148,476,003	—	—	—	—	—
<b>Total stocks</b>	<b>158,921,477</b>	<b>158,924,213</b>	<b>156,464,620</b>	<b>2,456,857</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Short-term investments	1,072,788	1,082,528	477,483	595,305	—	—	—	—
Commingled investments	26,279,438	26,279,438	—	—	—	26,279,438	—	—
Surplus debenture	153,620	199,747	—	153,620	—	—	—	—
<b>Total investments</b>	<b>\$ 845,033,481</b>	<b>\$ 888,915,495</b>	<b>\$ 312,931,093</b>	<b>\$ 505,822,950</b>	<b>\$ —</b>	<b>\$ 26,279,438</b>	<b>\$ —</b>	<b>—</b>

D. The Company held no financial assets for which it was not practicable to estimate the fair value as of June 30, 2022.

E. The Company did not have any investments measured using the NAV practical expedient as of June 30, 2022, with significant redemption restrictions or probability of being sold below the investment's NAV.

### 21. Other Items

A-B. There were no significant changes since December 31, 2021.

#### C. Administrative Expense Analysis

Expenses are shown on the Statement of Revenue and Expenses net of administrative fees from ASO and ASC contracts. The following provides a comparison of expenses adjusted for ASO and ASC fees and premium tax for the periods ended June 30, 2022 and 2021:

Line #	Administrative Expenses	June 30, 2022	June 30, 2021	% Change
<b>20</b>	Claims adjustment expense	\$ 88,078,879	\$ 107,239,311	
<b>21</b>	General administrative expense	134,230,778	114,917,035	
	<b>Total expense</b>	<b>222,309,657</b>	<b>222,156,346</b>	
	ASO fees	25,281,359	26,029,305	
	ASC fees	35,481,002	20,477,204	
	Premium tax and other regulatory fees	(110,042,240)	(102,717,720)	
	<b>Expenses, net of adjustment</b>	<b>\$ 173,029,778</b>	<b>\$ 165,945,135</b>	<b>4.3%</b>

D-I. There were no significant changes since December 31, 2021.

### 22. Events Subsequent

Subsequent events have been considered through August 10, 2022 for the period ended June 30, 2022.

Type I – Recognized Subsequent Events:

The Company had no required disclosures of Type I events.

Type II – Non-recognized Subsequent Events:

The Company had no required disclosures of Type II events.

### 23. Reinsurance

There were no significant changes since December 31, 2021.

### 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-D. There were no significant changes since December 31, 2021.

E. The products offered by the Company are not subject to the risk-sharing provisions of the Affordable Care Act.

## **Notes to Financial Statement**

### **25. Change in Incurred Claims and Claim Adjustment Expenses**

As of December 31, 2021, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, was \$244,616,824. Through June 30, 2022, \$194,035,222 was paid for expenses attributable to insured events of prior years. The re-estimation of reserves for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, for 2021 and prior based on the latest information known regarding individual claims, as well as the ongoing analysis of recent loss development trends, resulted in a favorable prior-year development of \$61,365,825. The estimated net recoveries remaining for prior years total \$10,784,223 as of June 30, 2022 due to the estimation that recoveries will exceed payouts.

### **26. Intercompany Pooling Arrangements**

There were no significant changes since December 31, 2021.

### **27. Structured Settlements**

Not applicable to health entities.

### **28. Health Care Receivables**

There were no significant changes since December 31, 2021.

### **29. Participating Policies**

There were no significant changes since December 31, 2021.

### **30. Premium Deficiency Reserves**

There were no significant changes since December 31, 2021.

### **31. Anticipated Salvage and Subrogation**

There were no significant changes since December 31, 2021.

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ X ] No [ ]
- 2.2 If yes, date of change: ..... 05/02/2022
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2021
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 12/21/2020
- 6.4 By what department or departments?  
Tennessee Department of Commerce and Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
The annual review of the Code of Conduct resulted in amended wording and formatting for consistency, clarity and applicability to newly created Company policies. Situational examples were also updated and/or incorporated to reflect current examples of inquiries received through the Compliance Hotline. The revised Code of Conduct was effective January 2022.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....0

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes  No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....0
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No  N/A
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....0
- 16.3 Total payable for securities lending reported on the liability page ..... \$ .....0

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Camden Asset Management, LP .....	U .....
Cohen & Steers, Inc. ....	U .....
Eagle Point Credit Management, LLC .....	U .....
Income Research + Management .....	U .....
Loomis, Sayles & Company, LP .....	U .....
MacKay Shields, LLC .....	U .....
Northern Trust Asset Management .....	U .....
Northern Trust Guaranteed Advisors .....	U .....
Pacific Investment Management Company .....	U .....
Raymond James .....	U .....
Silchester International Investors .....	U .....
Voya Investment Management .....	U .....
Wellington Management Company, LLP .....	U .....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ X ] No [ ]

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

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106772 .....	Camden Asset Management, LP .....	1UJ0PS7WMOV7YSB3XY51 .....	SEC .....	NO .....
106266 .....	Cohen & Steers, Inc. ....	FW2FPJ6GDB1AYMEK6K90 .....	SEC .....	NO .....
166370 .....	Eagle Point Credit Management, LLC .....	549300JTV07DRG00U053 .....	SEC .....	NO .....
104863 .....	Income Research + Management .....	254900R033N8JBVSKJ39 .....	SEC .....	NO .....
105377 .....	Loomis, Sayles & Company, LP .....	J1ZPN2RX3UMNOYID1313 .....	SEC .....	NO .....
107717 .....	MacKay Shields, LLC .....	549300Y7LLCCOFU7R8H16 .....	SEC .....	NO .....
105780 .....	Northern Trust Asset Management .....	BEL4B8X7EHJU845Y2N39 .....	SEC .....	NO .....
007927 .....	Northern Trust Guaranteed Advisors .....	3CHS099JSPHD9HGNYJ46 .....	SEC .....	NO .....
104559 .....	Pacific Investment Management Company .....	549300KGPYQZXGMYYN38 .....	SEC .....	NO .....
000705 .....	Raymond James .....	U40NQX15J3R08XCKE979 .....	SEC .....	NO .....
110987 .....	Silchester International Investors .....	549300BQGNEU0B8MTL83 .....	SEC .....	NO .....
106494 .....	Voya Investment Management .....	L1XJE5NM4QE6WS12J24 .....	SEC .....	NO .....
106595 .....	Wellington Management Company, LLP .....	549300YHP12TEZNLX41 .....	SEC .....	NO .....



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]
- 18.2 If no, list exceptions:
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
  - b. Issuer or obligor is current on all contracted interest and principal payments.
  - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [ X ]
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
  - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

# GENERAL INTERROGATORIES

## PART 2 - HEALTH

1. Operating Percentages:
- 1.1 A&H loss percent .....81.2 %
  - 1.2 A&H cost containment percent .....3.4 %
  - 1.3 A&H expense percent excluding cost containment expenses .....10.8 %
- 2.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date .....\$ .....0
- 2.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date .....\$ .....0
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ ] No [ X ]
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ X ]

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

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

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

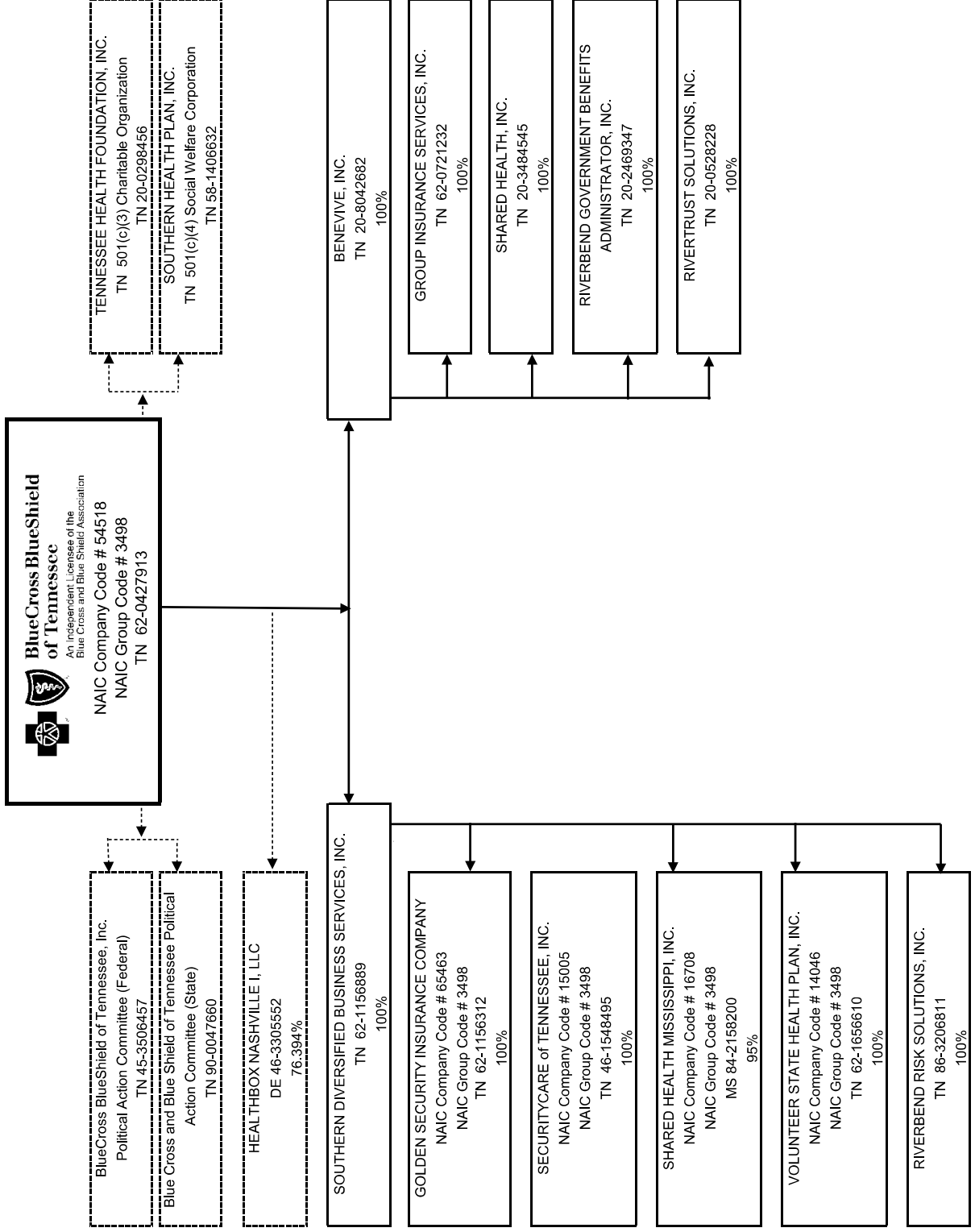
States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. District of Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
31. New Jersey	NJ	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
34. North Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
35. North Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
41. South Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
42. South Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	L	.0	192,313,806	1,365,836,518	23,398,582	.0	.0	.0	1,581,548,906	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0	.0	.0
58. Aggregate Other Aliens	OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal	XXX	.0	192,313,806	1,365,836,518	23,398,582	.0	.0	.0	.0	1,581,548,906	.0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
61. Totals (Direct Business)	XXX	.0	192,313,806	1,365,836,518	23,398,582	.0	.0	.0	.0	1,581,548,906	.0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 1 R - Registered - Non-domiciled RRGs..... 0  
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0 Q - Qualified - Qualified or accredited reinsurer..... 0  
 N - None of the above - Not allowed to write business in the state..... 56

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER**

**MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART**



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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
3498	BlueCross BlueShield of Tennessee	54518	62-0427913				BlueCross BlueShield of Tennessee, Inc.	TN	UTP			0.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	46-330552				Healthbox Nashville, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.400	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	62-1156889				Southern Diversified Business Services, Inc.	TN	DDP	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	14046	62-1656610				Volunteer State Health Plan, Inc.	TN	RE	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	65463	62-1156312				Golden Security Insurance Company	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	15005	46-1548495				SecurityCare of Tennessee, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
3498	BlueCross BlueShield of Tennessee	16708	64-2156200				Shared Health Mississippi, Inc.	MS	IA	Southern Diversified Business Services, Inc.	Ownership	95.000	BlueCross BlueShield of Tennessee, Inc.	YES	
0000		00000	86-3206811				Riverbend Risk Solutions, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	62-0721232				Group Insurance Services, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-2469347				Riverbend Government Benefits Administrator, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-0528228				RiverTrust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	1
0000		00000	58-1406632				Southern Health Plan, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	2
0000		00000	45-3506457				Political Action Committee (Federal)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	3
0000		00000	90-0047660				Blue Cross and Blue Shield of Tennessee Political Action Committee (State)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	4

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

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

**AUGUST FILING**

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

Explanation:

1.

Bar Code:

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



**OVERFLOW PAGE FOR WRITE-INS**



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE A - VERIFICATION**

Real Estate

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

**NONE**

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**NONE**

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	31,822,720	28,616,513
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	3	5
5. Unrealized valuation increase (decrease)	(3,697,485)	3,435,900
6. Total gain (loss) on disposals	493,091	60,896
7. Deduct amounts received on disposals	2,139,144	290,594
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	26,479,185	31,822,720
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	26,479,185	31,822,720

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	848,162,399	669,130,120
2. Cost of bonds and stocks acquired	240,415,067	433,225,889
3. Accrual of discount	374,430	735,008
4. Unrealized valuation increase (decrease)	(39,170,819)	36,381,166
5. Total gain (loss) on disposals	(7,345,487)	5,870,181
6. Deduct consideration for bonds and stocks disposed of	177,963,910	292,801,424
7. Deduct amortization of premium	1,476,988	3,725,778
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	1,679,830	716,503
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	38,920	63,740
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	861,353,782	848,162,399
12. Deduct total nonadmitted amounts	0	111,633
13. Statement value at end of current period (Line 11 minus Line 12)	861,353,782	848,050,766

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 1B**

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

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a)	483,976,780	123,639,628	86,295,251	(578,796)	483,976,780	520,742,360	0	474,422,252
2. NAIC 2 (a)	131,864,634	16,355,856	6,277,843	1,551,423	131,864,634	143,494,070	0	145,614,708
3. NAIC 3 (a)	37,911,615	2,257,247	3,531,737	(3,360,030)	37,911,615	33,277,095	0	35,743,673
4. NAIC 4 (a)	6,245,212	859,859	1,016,410	(569,271)	6,245,212	5,519,390	0	6,586,057
5. NAIC 5 (a)	112,291	0	0	666	112,291	112,957	0	111,633
6. NAIC 6 (a)	382,630	0	3,237	(13,167)	382,630	366,226	0	0
7. Total Bonds	660,493,162	143,112,588	97,124,478	(2,969,176)	660,493,162	703,512,097	0	662,478,323
<b>PREFERRED STOCK</b>								
8. NAIC 1	229,375	507,720	891	(29,134)	229,375	707,070	0	322,388
9. NAIC 2	7,175,730	2,039,766	716,263	(381,843)	7,175,730	8,117,391	0	11,497,455
10. NAIC 3	1,885,365	150,469	80,071	(332,014)	1,885,365	1,623,748	0	2,708,079
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	9,290,471	2,697,955	797,225	(742,992)	9,290,471	10,448,210	0	14,527,921
15. Total Bonds and Preferred Stock	669,783,633	145,810,544	97,921,703	(3,712,167)	669,783,633	713,960,307	0	677,006,244

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

NAIC 1 \$ 754,670 ; NAIC 2 \$ 327,858 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 ; NAIC 7 \$ 0 ; NAIC 8 \$ 0

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,082,528	xxx	1,092,383	2,031	1,722

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,682,644	102,833
2. Cost of short-term investments acquired .....	9,715,638	9,814,886
3. Accrual of discount .....	10,669	332
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	(16,953)	10,071
6. Deduct consideration received on disposals .....	11,299,420	7,076,826
7. Deduct amortization of premium .....	10,050	168,652
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,082,528	2,682,644
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,082,528	2,682,644

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	124,545,813	335,340,543
2. Cost of cash equivalents acquired .....	1,787,247,672	3,140,284,126
3. Accrual of discount .....	5,223	376
4. Unrealized valuation increase (decrease) .....	19,259	(69)
5. Total gain (loss) on disposals .....	(144,523)	(12,112)
6. Deduct consideration received on disposals .....	1,705,285,436	3,351,067,051
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	206,388,008	124,545,813
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	206,388,008	124,545,813

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
<b>NONE</b>												
5099999 - Totals												

**SCHEDULE BA - PART 3**

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value										20 Investment Income						
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal		19 Total Gain (Loss) on Disposal					
999999-13-4	Silchester International Taxable Business Trust		US	Silchester International Taxable Business	03/01/2020	06/30/2022	71,530	(15,966)	0	0	0	(15,966)	0	55,564	66,605	0	11,040	11,040	0					
4899999	Joint Venture Interests - Common Stock - Unaffiliated						71,530	(15,966)	0	0	0	(15,966)	0	55,564	66,605	0	11,040	11,040	0					
4999999	Total - Affiliated						0	0	0	0	0	0	0	0	0	0	0	0	0	0				
5099999 - Totals													71,530	(15,966)	0	0	(15,966)	0	55,564	66,605	0	11,040	11,040	0

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
912828-ZT-8	UNITED STATES TREASURY		.06/29/2022	Various		4,896,118	4,899,000	25,187	1.A
912828-ZH-3	UNITED STATES TREASURY		.04/18/2022	BARCLAYS CAPITAL INC		75,818	82,000	62	1.A
912828-EH-7	UNITED STATES TREASURY		.06/29/2022	Goldman Sachs & Co.		5,520,840	5,520,000	0	1.A
010999999999	Subtotal - Bonds - U.S. Governments					10,292,776	10,581,000	25,250	XXX
130630-40-9	CALIFORNIA ST		.05/13/2022	RBC		1,204,887	1,090,000	6,964	1.C FE
482163-0H-9	ILLINOIS ST		.05/19/2022	CITI GROUP GLOBAL MARKETS INC.		888,888	850,000	0	2.A FE
574193-VP-0	MARYLAND ST		.06/08/2022	Merrill Lynch		539,440	500,000	0	1.A FE
688290-FD-1	NORTH CAROLINA ST LTD OBLIG		.05/06/2022	FUND FUNDS II		1,381,896	1,205,000	0	1.B FE
686091-5Y-0	OREGON ST		.05/11/2022	MORGAN SECURITIES-FIXED INC		681,660	605,000	0	1.B FE
050999999999	Subtotal - Bonds - U.S. States, Territories and Possessions					4,770,760	4,290,000	6,964	XXX
789306-YH-0	SNV JUAN CALIF UNL SCH DIST		.04/22/2022	RAYMOND JAMES & ASSOCIATES		300,000	300,000	0	1.C FE
070999999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					300,000	300,000	0	XXX
082388-HH-0	AUSTIN TEX APRT SYS REV		.04/27/2022	MORGAN SECURITIES-FIXED INC		534,888	475,000	0	1.E FE
082388-HU-1	AUSTIN TEX APRT SYS REV		.04/27/2022	MORGAN STANLEY & CO. LLC		682,602	600,000	0	1.E FE
130320-B2-3	CALIFORNIA HEALTH FACIS FING AUTH REV		.04/20/2022	JEFFERIES LLC		501,130	500,000	3,944	1.D FE
13068X-FG-9	CALIFORNIA ST PLS WKS BRD LEASE REV		.04/13/2022	Barclays Bank		517,560	500,000	0	1.D FE
198711-WJ-5	COLORADO ST CTFS PARTN		.06/02/2022	UBS		742,675	585,000	0	1.D FE
30882V-AT-3	FAIRFAX CNTY VA INDL DEV AUTH HEALTH CAR		.04/14/2022	MORGAN STANLEY & CO. LLC		312,369	300,000	0	1.C FE
30711X-AT-1	CAS 2015-001 W2 - COO/CMO/RMS		.04/21/2022	JP MORGAN SECURITIES		538,545	566,779	0	1.D
31820N-GD-9	PH SD 0096 - RMS		.06/30/2022	Citi Bank		2,884,286	2,574,103	715	1.A
31338B-TU-3	PH 0E2683 - RMS		.05/16/2022	J P MORGAN SECURITIES		16,625,469	17,000,000	28,087	1.A
31400A-3P-1	PH 0E2683 - RMS		.05/04/2022	J P MORGAN SECURITIES		281,436	270,938	356	1.A
31400N-W2-4	PH 0E3364 - RMS		.04/19/2022	MORGAN STANLEY & CO. LLC		1,884,147	1,897,621	3,333	1.A
31400G-PJ-7	PH FS 0334 - RMS		.03/31/2022	MORGAN SECURITIES-FIXED INC		1	(5,453)	(1)	1.A
37630A-CO-8	GILBERT ARIZ WTR RES MAN PPTY CORP UTIL		.05/18/2022	JP MORGAN CHASE BANK N.A.		297,057	300,000	0	1.A FE
39180C-4A-5	GREATER ASHEVILLE REGIONAL AIRPORT AUTHO		.05/20/2022	RAYMOND JAMES & ASSO		260,938	295,000	0	1.E FE
48130A-4J-4	IDAHO HSG & FIN ASSN SALES TAX REV		.04/01/2022	Citi Bank		465,442	385,000	0	1.B FE
484701-EH-7	INDIANA FIN AUTH HEALTH SYS REV		.05/03/2022	JEFFERIES LLC		481,250	500,000	8,596	1.C FE
48500N-0H-9	KANSAS CITY MO INDL DEV AUTH APRT SPL CB		.04/06/2022	MORGAN STANLEY & CO. LLC		707,070	700,000	2,878	1.F FE
54627R-AL-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACIS &		.05/11/2022	J P MORGAN SECURITIES		215,000	215,000	0	1.A FE
54627R-AP-5	LOUISIANA LOC GOVT ENVIRONMENTAL FACIS &		.05/12/2022	JP Morgan		615,000	615,000	0	1.A FE
54780A-AE-4	LOWER ALA GAS DIST GAS PRJ REV		.04/07/2022	JP MORGAN CHASE BANK N.A.		1,722,435	1,500,000	7,986	1.F FE
594471-3W-3	MICHIGAN FIN AUTH REV		.04/29/2022	MORGAN SECURITIES-FIXED INC		563,914	485,000	0	1.D FE
594471-3U-5	MICHIGAN FIN AUTH REV		.04/29/2022	MORGAN STANLEY & CO. LLC		1,000,000	1,000,000	0	1.D FE
646067-EK-0	NEW JERSEY ST EDL FACIS AUTH REV		.05/18/2022	SAMUEL A RAMIREZ & COMPANY INC		429,067	370,000	0	1.A FE
647370-HV-0	NEW MEXICO ST HOSP EQUIP LFN COUNCIL HOSP		.06/22/2022	Barclays Bank		380,886	400,000	6,356	1.C FE
65000B-NG-9	NEW YORK ST DORM AUTH REIS NON ST SUPPR		.05/11/2022	Citi Group		455,795	500,000	0	1.G FE
65000B-PS-1	NEW YORK ST DORM AUTH REIS NON ST SUPPR		.05/23/2022	MORGAN STANLEY & COMPANY		275,832	300,000	0	1.D FE
677525-IV-5	OHIO ST AIR QUALITY DEV AUTH REV		.05/20/2022	MORGAN SECURITIES-FIXED INC		165,000	165,000	0	2.B FE
70870L-EG-9	PENNSYLVANIA ECONOMIC DEV FING AUTH UPIC		.04/06/2022	RBC CAPITAL MARKETS, LLC		920,394	900,000	0	1.F FE
73880H-3K-8	PORT AUTH N Y & N J		.04/06/2022	JEFFERIES LLC		608,976	600,000	1,887	1.E FE
837151-F4-6	SOUTH CAROLINA ST PUB S/C AUTH REV		.05/18/2022	WACHOVIA-WELLS FARGO FI		796,265	785,000	16,862	1.F FE
913366-AG-4	UNIV CALIF REGIS MED CTR POOLED REV		.04/28/2022	BZVI SECS		435,389	380,000	0	1.D FE
913366-AR-0	UNIV CALIF REGIS MED CTR POOLED REV		.04/28/2022	Barclays Bank		485,085	500,000	0	1.D FE
91514A-LD-5	UNIVERSITY TEX UNIV REIS IAMI COML PAPER		.04/06/2022	MORGAN STANLEY & CO. LLC		876,249	900,000	2,089	1.A FE
928833-CJ-3	WACO TEX EDU FIN CORP REV		.04/13/2022	RBC CAPITAL MARKETS, LLC		403,856	400,000	0	1.E FE
090999999999	Subtotal - Bonds - U.S. Special Revenues					37,286,027	37,896,989	85,037	XXX
000000-00-0	WATERFALL EBEN WASTER FUND LTD 02/27		.06/16/2022	Not Available		2,985,781	3,048,365	0	Z
001176-AG-6	AMIC 25 C - COO	C.	.04/27/2022	CREDIT SUISSE SECURITIES		1,000,000	1,000,000	0	Z
00217V-AA-8	AREIT 220RET A - OMS		.06/06/2022	WELLS FARGO SECURITIES LLC		897,750	900,000	0	1.A FE
00808A-AE-6	ASTAT 18 C - COO	C.	.05/02/2022	CREDIT SUISSE SECURITIES		500,000	500,000	0	1.A FE
00808A-AA-7	NECESSITY RETAIL REIT INC		.06/28/2022	MORGAN STANLEY & COMPANY		23,582	30,000	338	3.A FE
03761U-AQ-1	APOLLO INVESTMENT CORP		.05/25/2022	PRESHING DIV OF DLJ SEC LINDING		170,060	175,000	2,144	2.C FE
03761U-AA-9	APOLLO INVESTMENT CORP		.05/19/2022	OPENHEIMER & CO. INC.		92,313	100,000	1,588	2.C FE
03880R-AL-3	ARLO 2021-FI4 E - OMS	C.	.04/12/2022	J.P. MORGAN SECURITIES LLC		495,625	500,000	1,582	2.C FE



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
03882K-AA-2	AMIST 21MF3 B - CMB		04/18/2022	J.P. MORGAN SECURITIES		375.363	450.000	157	1.D FE
04010L-BB-8	ARES CAPITAL CORP		06/30/2022	COMEN		19.813	40	2.C FE	
04010L-CC-6	ARES CAPITAL CORP		06/13/2022	Various		25	200.000	400	2.C FE
05368L-AA-5	AVID AUTOMOBILE RECEIVABLES TRUST 2021-1		04/08/2022	SEAPART GLOBAL SEC		345.205	350.482	160	Z
05377B-EA-8	ASEOP 181D D - ABS		05/24/2022	Citigroup (SSS)		710.000	0	0	2.C FE
05492D-AE-6	BS 2020-FL5 B - CDO	C	04/19/2022	WELLS FARGO SECURITIES LLC		792.010	800.000	151	1.D FE
05592L-AA-4	BICA ZEBROCA A - CMB		04/28/2022	Citigroup (SSS)		748.911	750.000	0	1.A FE
05608R-AL-8	BK 21TRON D - CMB		04/13/2022	J.P. MORGAN SECURITIES		494.688	500.000	102	2.C FE
05608R-AL-9	BK 2021-ARIA E - CMB		04/13/2022	J.P. MORGAN SECURITIES		489.368	500.000	117	1.G FE
05608H-AA-2	BK 2021-SOAR A - CMB		04/25/2022	J.P. MORGAN SECURITIES		394.562	403.000	164	1.A FE
05608H-AA-3	BWIT 2021-FL4 C - CMB		04/19/2022	Citigroup (SSS)		837.781	850.000	326	1.G FE
05609H-AA-1	BY 20ND A - CMB		04/08/2022	MORGAN SECURITIES-FIXED INC		338.033	340.000	0	1.A FE
06051G-FX-2	BANK OF AMERICA CORP		06/27/2022	RAYMOND JAMES & ASSOCIATES		1,463.355	1,500.000	10,208	1.G FE
06541A-BB-4	BANK 2021-BNK31 AA - CMB		04/19/2022	DEUTSCHE BANK SECURITIES, INC.		622.659	720.000	814	1.A FE
06267H-AC-1	BLACKSTONE PRIVATE CREDIT FUND		06/07/2022	OPENHEIMER & CO. INC.		171.766	200.000	3,850	2.C FE
09267H-AJ-6	BLACKSTONE PRIVATE CREDIT FUND		06/28/2022	Openheimer		106.058	125.000	1,128	2.C FE
12593S-AJ-1	COMI 2015-PC1 B - CMB		04/21/2022	BANC OF AMERICA/FIXED INCOME		494.766	500.000	1,409	1.D FE
14315L-AG-9	COMS 2014-S-R B - CDO	C	04/29/2022	BNP Paribas		970.000	1,000.000	521	1.F FE
17322A-AG-7	CGMT 2014-GY19 B - CMB		04/21/2022	BANC OF AMERICA/FIXED INCOME		765.747	757.579	2,427	1.A FE
17325D-AH-6	CGMT 2016-P5 C - CMB		04/13/2022	Citigroup (SSS)		488.780	500.000	1,011	1.G FE
17327G-BG-7	CGMT 2018-C6 C - CMB		04/21/2022	Citigroup (SSS)		502.322	500.000	1,688	1.G FE
19260D-AA-5	COMBASE GLOBAL INC		05/09/2022	NORRA SECURITIES INTL INC		257.751	350.000	778	3.B
207540-AB-3	CAS 2022-R05 2M2 - CMO/RIBS		05/03/2022	WELLS FARGO SECURITIES LLC		500.000	500.000	0	2.C FE
22550L-ZH-3	CREDIT SUISSE AG (NEW YORK BRANCH)		04/08/2022	CREDIT SUISSE SECURITIES		500.090	500.000	257	1.E FE
23312V-AJ-5	DLPM 2016-C3 B - CMB		04/19/2022	DEUTSCHE BANK SECURITIES, INC.		705.117	750.000	1,360	1.F FE
233331-81-8	DTE ENERGY CO		05/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		(74.400)	(75.000)	0	2.C FE
23845A-AG-8	DTAOT 222 D - ABS		05/12/2022	DEUTSCHE SECURITIES		709.811	710.000	0	2.B FE
23958J-AC-9	DESKTOP METAL INC		06/11/2022	J.P. MORGAN SECURITIES LLC		25.000	25.000	0	Z
24251V-AE-2	DRSLF 9A C - CDO	C	04/28/2022	RBC CAPITAL MARKETS		500.000	500.000	0	Z
26849B-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		06/30/2022	Ladenburg Thimann & Co. Inc.		4.173	4.175	0	2.C PL
29478J-AA-8	EOUS 2-EGAZ A - CMB		04/25/2022	J.P. MORGAN SECURITIES		489.950	489.000	209	1.A FE
29786A-AL-0	ETSY INC		04/06/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		450.257	450.000	58	2.A FE
29786A-AM-8	ETSY INC		04/20/2022	Various		601.473	700.000	588	2.A FE
30227E-AJ-9	ESA 2 FESH D - CMB		04/13/2022	J.P. MORGAN SECURITIES		402.276	408.942	116	1.A
31572V-AA-6	EPMT 222 A1 - CMO/RIBS		04/14/2022	CREDIT SUISSE SECURITIES		497.920	500.000	1,075	1.A FE
33857J-AC-3	FSMT 2018-3INV A3 - CMO/RIBS		04/21/2022	Citigroup (SSS)		573.887	566.482	1,511	1.A FE
34528E-AC-5	FC-AOT-22REV1-C - ABS		05/03/2022	BANC OF AMERICA/FIXED INCOME		389.959	400.000	0	1.F FE
345370-CZ-1	FORD MOTOR CO		06/28/2022	Various		621.227	600.000	0	3.A FE
35564K-WS-4	STACR 2022-DM4 MTA - CMO/RIBS		05/09/2022	WELLS FARGO SECURITIES LLC		365.000	365.000	0	1.F FE
35564K-WT-2	STACR 2022-DM4 MTB - CMO/RIBS		05/09/2022	WELLS FARGO SECURITIES LLC		600.000	600.000	0	2.C FE
36148L-2L-3	GA GLOBAL FUNDING TRUST		04/04/2022	J.P. MORGAN SECURITIES		366.900	357.000	0	1.F FE
36261Y-AC-9	GCR 2021-2 B - ABS		04/29/2022	WELLS FARGO SECURITIES LLC		480.889	490.000	189	1.C FE
36264R-BH-4	GSIBS 22PJH A34 - CMO/RIBS		04/28/2022	GOLDMAN		429.800	500.000	0	1.B FE
36296F-AF-6	GIALT 2022-2 C - ABS		05/03/2022	BMO Capital Markets		389.944	400.000	0	1.F FE
376546-80-0	GLADSTONE INVESTMENT CORP		06/14/2022	Ladenburg Thimann & Co. Inc.		647	675	0	2.B PL
38173M-AC-6	GLOBUS CAPITAL BDC INC		06/27/2022	PERFORMANCE TRUST		4.031	5.000	38	2.C FE
39152T-AL-4	GW 2019-WOLF D - CMB		04/13/2022	J.P. MORGAN SECURITIES		490.931	500.000	104	2.C FE
40390J-AG-7	H61 2021-FL2 D - CMB		04/12/2022	J.P. MORGAN SECURITIES		489.796	500.000	931	2.B FE
40390J-AJ-1	H61 2021-FL2 E - CMB		04/12/2022	J.P. MORGAN SECURITIES		483.245	500.000	1,040	2.C FE
40441L-AJ-5	H61 2 FLL1 D - CMB		06/30/2022	J.P. MORGAN SECURITIES LLC		489.875	500.000	933	2.B FE
42808H-AM-1	HERTZ 2238 D - ABS		06/30/2022	DEUTSCHE BANK SECURITIES, INC.		232.546	260.000	0	3.B FE
42808H-AY-5	HERTZ 2238 D - ABS		06/30/2022	DEUTSCHE BANK SECURITIES, INC.		254.304	265.000	0	3.B FE
44974A-AG-2	INTT 2017-APTS BFL - CMB		04/13/2022	J.P. MORGAN SECURITIES		351.722	352.056	44	1.C FE
45276K-AA-5	INPRL 22NQ43 A1 - RIBS		04/14/2022	BARCLAYS CAPITAL INC		499.994	500.000	1,217	1.A FE
45278H-AC-5	INNOVIVA INC		04/29/2022	Various		604.922	625.000	1,611	1.D FE
458140-AS-9	INTEL CORP		05/10/2022	RAYMOND JAMES & ASSOCIATES		2,437.080	2,400.000	25,407	1.E FE
45868F-AJ-8	INTERCONTINENTAL EXCHANGE INC		05/12/2022	GOLDMAN		355.057	355.000	0	1.G FE

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
48876-AJ-5	INTERDIGITAL WIRELESS INC		05/25/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,100,000	1,100,000	0	Z
46591Y-AJ-4	JPMIT 2020-7 A5 - CMO/RMS		04/25/2022	CANTOR FITZGERALD - CO.		462,706	505,000	1,084	1.A FE
46597Y-AJ-2	JPMIT 225 A9 - CMO/RMS		04/28/2022	J.P. MORGAN SECURITIES		434,031	500,000	1,089	1.A FE
46630-AJ-1	JMCC 2021-MC D - CIBS		04/13/2022	J.P. MORGAN SECURITIES		98,063	100,000	17	2.A FE
48555-AJ-5	JPMIT 224 17A - CMO/RMS		04/27/2022	J.P. MORGAN SECURITIES		451,484	500,000	1,167	1.B FE
48288-AJ-8	KOIL 2019-RMSI C - CIBS		04/13/2022	J.P. MORGAN SECURITIES		124,063	125,000	16	1.C FE
50202-AJ-8	LCM 35 C - CDO	C	05/04/2022	CREDIT SUISSE SECURITIES		773,280	900,000	1,444	1.F FE
53948-AJ-5	LINCOR 2021-0HE6 D - CIBS		04/12/2022	J.P. MORGAN SECURITIES LLC		497,500	500,000	1,353	2.B FE
54910J-AJ-7	LUNSTR 2015-3 B - CIBS		04/21/2022	BMO Capital Markets		296,267	303,000	650	1.A FE
55283T-AJ-7	MF1 2021-FL6 D - CIBS		04/12/2022	J.P. MORGAN SECURITIES		495,938	500,000	1,132	2.B FE
55284A-AE-8	MF1 2021-FL7 B - CIBS	C	04/19/2022	WELLS FARGO SECURITIES LLC		800,875	900,000	1,73	1.D FE
55293B-AH-8	MP 2021-ST08 D - CIBS		06/22/2022	J.P. MORGAN SECURITIES		774,988	820,000	548	2.A FE
55316V-AJ-9	MC 2021-MC D - CIBS		04/13/2022	J.P. MORGAN SECURITIES		491,389	500,000	90	2.C FE
55400U-AJ-7	MW101 221 C - RMS		05/12/2022	CREDIT SUISSE AG-NEW YORK BRANCH		714,850	715,000	0	2.B FE
55819H-AA-9	MF1 2020-FL3 A - CIBS		04/15/2022	CREDIT SUISSE SECURITIES (USA) Jefferies		97,247	83,737	0	1.A FE
56276B-AJ-7	MIDDLEBY CORP		05/24/2022	Jefferies		418,785	350,000	826	3.B
61680F-AJ-6	MSBAM 2015-C22 B - CIBS		04/21/2022	BANC OF AMERICA/FIXED INCOME		111,141	115,000	298	1.D FE
61747Y-ES-0	MORGAN STANLEY		04/18/2022	MORGAN STANLEY & COMPANY		60,000	60,000	0	2.A FE
61762T-AE-6	MSBAM 2013-C11 A4 - CIBS		04/12/2022	DEUTSCHE BANK SECURITIES INC.		75,284	75,000	112	1.A
61763K-BD-5	MSBAM 2014-C15 B - CIBS		04/21/2022	WELLS FARGO SECURITIES LLC		751,484	750,000	2,283	1.C FE
61777H-AA-0	MSM 221MVT A1 - CMO/RMS		04/21/2022	MORGAN STANLEY & COMPANY		454,948	500,000	0	1.A FE
61977K-AJ-5	MOTEL 2021-MTL6 D - CIBS		05/12/2022	J.P. MORGAN SECURITIES		595,109	608,572	101	2.C FE
61977K-AJ-0	MOTEL 2021-MTL6 E - CIBS		04/13/2022	J.P. MORGAN SECURITIES		361,107	367,072	100	Z
63946S-AA-1	NAVSL 2021-F A - ABS		05/05/2022	RBC CAPITAL MARKETS		485,759	526,590	390	1.A FE
63949Z-AA-1	NAVSL 22B A - ABS		05/17/2022	J.P. MORGAN SECURITIES		799,858	800,000	0	1.A FE
64135J-AE-2	NELB 49 C - CDO	C	05/03/2022	Citi group (SSB)		400,000	400,000	0	Z
64830-AA-1	NETZ 22M08 A1 - CMO/RMS		04/27/2022	MORGAN STANLEY & COMPANY		16,683	0	1,788	1.A FE
64830-AA-1	NETZ 22M08 A1 - CMO/RMS		04/27/2022	MORGAN STANLEY & COMPANY		494,889	500,000	0	Z
67115D-AA-0	GBX 21M04 A1 - CMO/RMS		05/06/2022	GOLDMAN		563,206	624,421	306	1.A FE
67116F-AF-4	GBX 22J1 A4 - CMO/RMS		05/03/2022	BANC OF AMERICA/FIXED INCOME		511,271	600,000	0	1.A FE
67116F-AF-3	GBX 22M04 A1B - CMO/RMS		04/29/2022	MORGAN STANLEY & COMPANY		388,754	400,000	0	Z
67118V-AJ-8	OP 2224 C - CDO	C	04/26/2022	J.P. MORGAN SECURITIES		1,000,000	1,000,000	0	Z
68267H-AA-5	OMIT 22S1 A - ABS		04/21/2022	Citi group Global Markets, Inc.		724,876	725,000	0	1.A FE
691205-AA-6	OIL ROX TECHNOLOGY FINANCE CORP		05/25/2022	SBC NIKKO SECURITIES AMERICA, INC.		405,400	400,000	11,025	2.C FE
69120V-AA-9	OIL ROX COPE INCOME CORP		06/09/2022	OPPENHEIMER & CO. INC.		21,838	25,000	174	2.C FE
69120V-AJ-0	OIL ROX CORE INCOME CORP		06/14/2022	OPPENHEIMER & CO. INC.		23,988	25,000	284	2.C FE
69121K-AE-4	OIL ROX CAPITAL CORP		06/14/2022	SEAPORTG		44,000	44,000	713	2.C FE
69121K-AF-1	OIL ROX CAPITAL CORP		06/13/2022	Various		189,810	200,000	2,177	2.C FE
691543-70-6	OXFORD LANE CAPITAL CORP		06/30/2022	Ladenburg Thimann & Co. Inc.		43,388	44,900	0	2.B PL
691543-88-8	OXFORD LANE CAPITAL CORP		05/24/2022	Ladenburg Thimann & Co. Inc.		228,781	243,875	0	2.B FE
691543-88-8	OXFORD LANE CAPITAL CORP		06/17/2022	Ladenburg Thimann & Co. Inc.		6,648	7,075	0	2.B PL
69181V-30-5	OXFORD SQUARE CAPITAL CORP		06/29/2022	Ladenburg Thimann & Co. Inc.		4,679	4,725	0	2.B PL
69181V-50-3	OXFORD SQUARE CAPITAL CORP		06/29/2022	Ladenburg Thimann & Co. Inc.		1,353	1,450	0	2.B PL
69834Z-AA-5	PG3 2022-A A1 - ABS		05/03/2022	Citi group (SSB)		259,985	260,000	0	1.A FE
69701H-AE-6	PALMER SQUARE LOAN FUNDING 2022-2 LTD. -	C	04/14/2022	Citi group (SSB)		1,200,000	1,200,000	0	Z
70202L-AJ-8	PARSONS CORP		04/22/2022	MORGAN STANLEY & COMPANY		650,781	625,000	308	2.C FE
70806Z-AJ-6	PENNAITPARK INVESTMENT CORP		05/20/2022	Various		90,288	100,000	228	2.B PL
70806A-AA-4	PENNAITPARK FLOATING RATE CAPITAL LTD		05/19/2022	OPPENHEIMER & CO. INC.		46,125	50,000	307	2.B PL
709899-BN-3	PENNSIE TRUCK LEASING CO LP		06/02/2022	J.P. Morgan		174,515	175,000	0	2.B FE
71742H-30-1	PKT 223 A1 - CMO/RMS		06/24/2022	Various		845	950	1	2.B PL
74898X-CH-5	READY CAPITAL CORP		04/22/2022	BANC OF AMERICA/FIXED INCOME		455,573	500,000	83	1.A FE
75574U-20-0	READY CAPITAL CORP		06/23/2022	Ladenburg Thimann & Co. Inc.		503,024	509,025	0	2.A FE
75574U-40-8	READY CAPITAL CORP		06/28/2022	Ladenburg Thimann & Co. Inc.		40,021	41,075	0	2.A PL
75574U-60-6	ROYAL BANK OF CANADA		06/21/2022	Ladenburg Thimann & Co. Inc.		194	200	0	2.A PL
78018E-70-2	ROYAL BANK OF CANADA	C	04/07/2022	RBC CAPITAL MARKETS		298,829	300,000	0	1.F FE
78432H-AJ-7	SFO 21555 B - CIBS		04/21/2022	WELLS FARGO SECURITIES LLC		803,600	820,000	468	1.D FE
78457J-AA-0	SHRT 22INT1 A - CIBS		04/25/2022	J.P. MORGAN SECURITIES		742,035	750,000	377	1.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
802841-AH-1	SRT 19C D - ABS		04/29/2022	BNP Paribas		284,907	285,000	.276	1.F FE
802851-AF-8	SMART 2022-3 C - ABS		05/11/2022	Citi group (SSB)		799,847	800,000	0	1.F FE
802900-AS-3	SOQLN 22A B - ABS		05/24/2022	JP MORGAN (SEC) CLEARING CORP		710,000	710,000	0	2.B FE
80349A-80-2	SARATOGA INVESTMENT CORP		06/14/2022	Ladenburg Thimann & Co. Inc.		21,018	21,500	0	2.A FE
80349A-80-2	SARATOGA INVESTMENT CORP		06/29/2022	Ladenburg Thimann & Co. Inc.		193,388	193,475	0	Z
80349A-AF-6	SARATOGA INVESTMENT CORP		05/17/2022	Raymond James		66,625	75,000	1,089	2.A FE
82452J-AB-5	SHIF4 PAYMENTS INC		04/29/2022	CITI GROUP GLOBAL MARKETS, INC		170,351	175,000	0	4.C
82452J-AC-3	SHIF4 PAYMENTS INC		04/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		388,557	450,000	444	4.C
83408E-AC-9	SOFT 2018-A A2B - ABS		05/25/2022	CANTOR FITZGERALD - CO.		627,394	634,131	104	1.A FE
84425B7-JD-6	SOUTHERN CO		05/05/2022	GOLDMAN		60,240	60,000	66	2.B FE
846637-AC-8	SPUNK INC		04/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		192,347	175,000	66	3.C
846637-AD-6	SPUNK INC		06/28/2022	JP MORGAN SECURITIES LLC		119,657	125,000	410	3.C
868870-20-8	SERO CAPITAL CORP		06/07/2022	Ladenburg Thimann & Co. Inc.		25	25	0	3.A PL
86959L-AL-7	SIENKA HANDELSBANKEN AB	C.	06/01/2022	BANC OF AMERICA/FIXED INCOME		919,526	920,000	0	1.C FE
876661-AA-5	TGO 22DPM A - CMB		05/02/2022	WELLS FARGO SECURITIES LLC		717,740	725,000	0	1.A FE
87918A-AF-2	TELADOC HEALTH INC		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		300,951	400,000	2,125	4.B
88240T-AD-3	TECH 2022 A4		06/08/2022	Citi Group		389,959	400,000	0	1.A FE
886133-AA-4	TAH 2020-SR1 A - RMBS		06/28/2022	MORGAN STANLEY & COMPANY		209,832	231,527	116	1.A FE
896442-50-6	TRINITY CAPITAL INC		05/25/2022	NATL FINANCIAL SERVICES CORP (NFS)		91,761	92,875	1,300	2.B FE
90270-D6-9	USA CAPITAL CORP		05/20/2022	BANC OF AMERICA/FIXED INCOME		213,300	214,000	0	1.C FE
91324P-ES-3	UNITHEALTH GROUP INC		05/17/2022	BANC OF AMERICA/FIXED INCOME		353,809	354,000	0	1.F FE
913318-AG-6	UPRR 1 C - COO	C.	04/12/2022	BNP PARIBAS SEC BOND, NEW YORK		1,200,000	1,200,000	0	Z
92538N-AA-5	VERUS 224 A1 - CMO/RMBS		04/22/2022	CREDIT SUISSE SECURITIES		499,967	500,000	1,678	1.A FE
92556H-AE-7	PARAMOUNT GLOBAL		03/24/2022	BANC OF AMERICA/FIXED INCOME		(40,000)	(40,000)	0	3.A FE
928668-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		05/31/2022	MORGAN SECURITIES-FIXED INC		379,506	380,000	0	2.A FE
948880-AN-1	WFOV 2013-LC12 AS - CMB		05/03/2022	GOLDMAN SACHS & CO		718,886	720,000	344	1.F FE
94889H-BJ-8	WFOV 2015-WSET C - CMB		04/21/2022	WELLS FARGO SECURITIES LLC		624,480	624,500	1,648	1.G FE
948930-AB-7	WELLS FARGO MORTGAGE BACKED SECURITIES 2		04/21/2022	WELLS FARGO SECURITIES LLC		440,052	500,000	35	1.A FE
96042V-AE-9	MLAAE 222 B - ABS		06/08/2022	BMO Capital Markets		459,919	500,000	0	1.C FE
<b>11099999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						<b>66,600,228</b>	<b>66,316,448</b>	<b>108,604</b>	<b>XXX</b>
015857-AA-8	ALGONQUIN POWER & UTILITIES CORP	C.	05/27/2022	MILLENNIUM ADVISORS LLC		22,179	25,000	439	3.A FE
020002-30-9	ALSTATE CORP		06/09/2022	Various		56,923	56,750	.11	2.B FE
04621T-AA-4	ASSURANT INC		05/12/2022	MORGAN STANLEY & COMPANY		25,237	25,000	238	3.A FE
056560-DJ-9	BP CAPITAL MARKETS PLC	C.	04/11/2022	BNP Paribas		10,021	10,000	26	2.A FE
064159-VJ-2	BANK OF NOVA SCOTIA	C.	06/28/2022	Various		37,687	40,000	133	2.C FE
29250N-47-7	ENBRIDGE INC	C.	05/06/2022	Various		44,332	44,125	.16	2.C FE
38143V-AA-7	GOLDMAN SACHS CAPITAL I		04/01/2022	J P MORGAN SECURITIES		57,905	49,000	432	2.C FE
45685E-AG-1	VOYA FINANCIAL INC		06/10/2022	CREDIT SUISSE SECURITIES		14,438	15,000	68	2.C FE
45822P-20-4	INTEGRIS HOLDING INC		05/27/2022	JANNEY MONTGOMERY SCOTT INC		100,882	100,625	.48	2.B FE
46825H-JJ-4	JPMORGAN CHASE & CO		05/11/2022	Various		84,463	82,000	1,315	2.B FE
744320-80-5	PRUDENTIAL FINANCIAL INC		06/11/2022	Jefferies		9,597	9,500	.86	2.B FE
759351-80-2	FE INSURANCE GROUP OF AMERICA INC		05/20/2022	JP MORGAN SECURITIES LLC		70,919	70,919	27	2.B FE
92556H-AE-7	PARAMOUNT GLOBAL		03/24/2022	BANC OF AMERICA/FIXED INCOME		40,000	40,000	0	3.A FE
929089-AG-5	VOYA FINANCIAL INC		05/02/2022	Various		89,597	89,000	459	3.A FE
940746-FN-3	WELLS FARGO & CO		04/07/2022	BROOKHOUT CAPITAL		26,057	25,000	473	2.B FE
<b>13099999999. Subtotal - Bonds - Hybrid Securities</b>						<b>730,245</b>	<b>721,200</b>	<b>3,171</b>	<b>XXX</b>
<b>25099999997. Total - Bonds - Part 3</b>						<b>119,980,057</b>	<b>121,467,636</b>	<b>229,625</b>	<b>XXX</b>
<b>25099999998. Total - Bonds - Part 5</b>						<b>XXX</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>
<b>25099999999. Total - Bonds</b>						<b>119,980,057</b>	<b>121,467,636</b>	<b>229,625</b>	<b>XXX</b>
03769W-20-3	APOLLO ASSET MANAGEMENT INC		05/13/2022	Various	3,156,000	77,780	0	0	2.B FE
03769W-30-2	APOLLO ASSET MANAGEMENT INC		05/03/2022	Various	1,161,000	28,297	0	0	2.B FE
038923-65-0	ARBOR REALTY TRUST INC		06/30/2022	Ladenburg Thimann & Co. Inc.	18,943,000	382,942	0	0	2.A PL
038923-66-8	ARBOR REALTY TRUST INC		06/21/2022	Ladenburg Thimann & Co. Inc.	460,000	9,255	0	0	2.A PL
038923-67-6	ARBOR REALTY TRUST INC		06/21/2022	Ladenburg Thimann & Co. Inc.	44,151	44,151	0	0	2.A PL
060505-EU-4	BANK OF AMERICA CORP		04/21/2022	UBS SECURITIES LLC	37,000,000	39,696	0	0	2.C FE

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
06059FAB-9	BANK OF AMERICA CORP		04/19/2022	BANK OF AMERICA/FIRED INCOME	30,000,000	30,000,000	0.00	0	2.C FE
064056-AL-4	BANK OF NEW YORK HELLON CORP		05/26/2022	BANK OF AMERICA/FIRED INCOME	10,000,000	8,624	0.00	0	2.A FE
11259P-20-8	BROOKFIELD BRP HOLDINGS (CANADA) INC	C.	05/01/2022	Various	3,140,000	79,898	0.00	0	2.C FE
172967-JM-4	CITIGROUP INC		05/27/2022	DEUTSCHE BANK ALEX. BROUN INST	23,000,000	22,596	0.00	0	3.A FE
172967-JM-0	CITIGROUP INC		05/26/2022	MORGAN STANLEY & COMPANY	42,000,000	37,019	0.00	0	3.A FE
281020-AS-6	EDISON INTERNATIONAL		05/12/2022	J P MORGAN SECURITIES	30,000,000	26,682	0.00	0	3.B FE
29652E-AA-9	EQUITABLE HOLDINGS INC		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	25,000,000	25,308	0.00	0	2.C FE
38144G-AG-6	GOLDMAN SACHS GROUP INC		05/26/2022	BANK OF AMERICA/FIRED INCOME	16,000,000	13,620	0.00	0	3.A FE
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		05/24/2022	Ladenburg Thimann & Co. Inc.	20,242,000	412,577	0.00	0	2.B FE
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		06/16/2022	Ladenburg Thimann & Co. Inc.	481,000	10,182	0.00	0	2.B PL
42226B-30-3	HEALTHCARE TRUST INC		05/26/2022	Ladenburg Thimann & Co. Inc.	134,000	3,045	0.00	0	2.C PL
48251K-20-9	KKR REAL ESTATE FINANCE TRUST INC		06/16/2022	Ladenburg Thimann & Co. Inc.	360,000	7,919	0.00	0	2.C PL
58252L-20-7	LUENT FINANCE TRUST INC		06/24/2022	Ladenburg Thimann & Co. Inc.	589,000	13,433	0.00	0	2.B PL
607849-20-0	MODIV INC		06/30/2022	Ladenburg Thimann & Co. Inc.	853,000	20,548	0.00	0	2.C PL
61761J-40-6	MORGAN STANLEY		04/12/2022	JP MORGAN SECURITIES LLC	1,600,000	41,587	0.00	0	2.C FE
61762J-20-0	MORGAN STANLEY		05/19/2022	Various	2,153,000	56,057	0.00	0	2.C FE
646604-66-5	NEW YORK MORTGAGE TRUST INC		06/17/2022	Ladenburg Thimann & Co. Inc.	8,093,000	174,714	0.00	0	2.C PL
661543-87-0	OVFORD LANE CAPITAL CORP		06/13/2022	Various	20,725,000	507,720	0.00	0	Z
68475-4K-1	PNC FINANCIAL SERVICES GROUP INC		04/01/2022	MORGAN STANLEY & COMPANY	70,000,000	70,664	0.00	0	2.B FE
68475-8D-6	PNC FINANCIAL SERVICES GROUP INC		04/21/2022	Citigroup (SSB)	130,000,000	130,000	0.00	0	2.B FE
68523-20-2	PACWEST BANCORP		06/06/2022	Various	50,551	50,551	0.00	0	3.C FE
808513-60-0	CHARLES SCHWAB CORP		04/14/2022	Various	783,000	19,889	0.00	0	2.B FE
808513-AE-5	CHARLES SCHWAB CORP		04/12/2022	Citigroup (SSB)	50,000,000	51,154	0.00	0	2.B FE
808513-BD-6	CHARLES SCHWAB CORP		04/07/2022	BNP Paribas	35,000,000	36,382	0.00	0	2.B FE
808513-BU-3	CHARLES SCHWAB CORP		05/25/2022	MORGAN STANLEY & COMPANY	35,000,000	27,897	0.00	0	2.B FE
808513-09-9	CHARLES SCHWAB CORP		05/25/2022	BANK OF AMERICA/FIRED INCOME	5,000,000	4,723	0.00	0	2.B FE
87286U-20-6	TPG RE FINANCE TRUST INC		06/14/2022	Ladenburg Thimann & Co. Inc.	782,000	15,489	0.00	0	2.B PL
949746-46-5	BELLS FARB2 & CO		04/19/2022	JP MORGAN SECURITIES LLC	3,043,000	79,056	0.00	0	2.B FE
23331-81-8	DTE ENERGY CO		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	0	2,560,398	XXX	0	XXX
75574U-88-7	READY CAPITAL CORP		06/22/2022	Ladenburg Thimann & Co. Inc.	0	74,400	75,000.00	0	2.C FE
40299999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred				6,731,000	137,557	XXX	0	2.B PL
45099999997	Total - Preferred Stocks - Part 3				211,957	2,172,355	XXX	0	XXX
45099999998	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX	XXX
45099999999	Total - Preferred Stocks				2,772,355	2,772,355	XXX	0	XXX
00206R-10-2	AT&T OR		04/11/2022	Various	25,197,000	488,960	0	0	
00282A-10-0	ABBOTT LABORATORIES OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	212,000	23,847	0	0	
00274F-10-1	ADBE OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	331,000	141,918	0	0	
007903-10-7	ADVANCED MICRO DEVICES OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	36,779	36,779	0	0	
02079K-10-7	ALPHABET CL C OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	36,000	83,424	0	0	
02079K-30-5	ALPHABET CL A OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	111,000	256,736	0	0	
02465A-10-5	ANALOG DEVICES OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	390,000	60,427	0	0	
036620-10-5	ANSYS OR		06/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	165,000	43,381	0	0	
037833-10-0	APPLE OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	417,000	64,866	0	0	
038222-10-5	APPLIED MATERIAL OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	620,000	71,280	0	0	
032769-10-6	AUTODESK OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	130,000	27,320	0	0	
057223-10-0	BAKER HUGHES CL A OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,101,000	65,640	0	0	
064056-10-0	BANK OF NEW YORK HELLON OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,544,000	54,496	0	0	
071813-10-9	BAXTER INTERNATIONAL OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	741,000	243,522	0	0	
075887-10-9	BECTON DIXONSON OR		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,337,000	38,110	0	0	
090572-20-7	BIO RAD LABORATORIES CL A OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	76,000	37,804	0	0	
08073M-10-4	BIO TECHNE OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	100,000	79,072	0	0	
03247X-10-1	BLACKROCK OR		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	583,000	76,856	0	0	
097023-10-5	BOEING OR		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	34,000	73,261	0	0	

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and Administrative SVO Symbol
143658-30-0	CARNIVAL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,249,000	21,240		0	
148806-10-2	CATALENT ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	87,551	973,000		0	
151355-10-1	CENTENE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	571,000	46,856		0	
156774-10-8	CERIDIAN HOLDING ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	611,000	34,681		0	
159864-10-7	CHARS RIVER LABS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	205,000	57,032		0	
163656-10-5	CHIPOTLE MEXICAN GRILL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	23,000	31,663		0	
191276-10-0	COCA-COLA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	220,000	13,902		0	
20030N-10-1	COMCAST CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,751,000	73,184		0	
217204-10-6	COPART ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	280,000	29,701		0	
22160K-10-5	COSTCO WHOLESALE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	186,000	87,763		0	
236951-10-2	DAMHER ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	540,000	145,013		0	
237194-10-5	DARBAR RESTAURANTS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	328,000	42,536		0	
24008B-10-9	DENISELY SIROHA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,188,000	49,456		0	
254687-10-6	DISH NETWORK CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,144,000	125,519		0	
25470H-10-9	DOMINOS PIZZA ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,071,000	23,710		0	
297544-20-1	DOMINOS PIZZA ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	78,000	27,088		0	
278865-10-0	ECOLAR ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	242,000	40,363		0	
29082K-10-5	EMBECTA ORD		04/01/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6,260	267,400		0	
294145-10-4	EPAM SYSTEMS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	307,000	84,216		0	
29786A-10-6	ETSY GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	587,000	55,605		0	
30212P-30-3	EXPEDIA GROUP ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	506,000	40,277		0	
31620H-10-6	FIDELITY NATIONAL INFORMATION SVCS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	44,522	44,522		0	
345370-86-0	FORD MOTOR ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5,017,000	70,536		0	
34659E-10-9	FORT NET ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	158,000	47,654		0	
35137L-10-5	FOX CL A ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,020,000	36,972		0	
363576-10-9	ARTHUR J GALLAGHER ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	251,000	41,827		0	
388736-10-4	GENERAC HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	293,000	78,315		0	
370451-10-0	GENERAL MOTORS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	878,000	34,314		0	
379598-10-3	GILEAD SCIENCES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,982,000	116,686		0	
38141G-10-4	GOLDMAN SACHS GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	245,000	75,342		0	
437076-10-2	HOME DEPOT ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	488,000	148,380		0	
444859-10-2	HUMANA ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	88,000	38,329		0	
44890J-10-9	IPS PHOTONICS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	193,000	18,698		0	
458506-10-1	INTERNATIONAL FLAVORS & FRAGRANCES ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	601,000	53,341		0	
461202-10-3	INTUIT ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	182,000	35,186		0	
46120E-60-2	INTUITIVE SURGICAL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	523,000	116,183		0	
494368-10-3	KIMBERLY CLARK ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	323,000	44,401		0	
538034-10-9	LIVE NATION ENTERTAINMENT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	438,000	42,420		0	
55281F-10-4	MET BANK ORD		04/04/2022	GOLDMAN	304,086	27,408		0	
55354G-10-0	MSCI ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	67,000	29,687		0	
57060J-10-8	MARKETNESS HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	176,000	50,178		0	
576880-10-4	MASTERCARD CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	403,000	43,164		0	
57667L-10-7	MATCH GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,290,000	102,588		0	
580135-10-1	MCDONALD'S ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	607,000	148,856		0	
58933V-10-5	MERCK & CO. INC.		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	330,000	29,064		0	
594918-10-4	MICROSOFT ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	398,000	111,347		0	
595017-10-4	MICROCHIP TECHNOLOGY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	689,000	49,778		0	
60770K-10-7	MODENA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	508,000	37,767		0	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	569,000	81,327		0	
620076-30-7	MOTOROLA SOLUTIONS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,111,000	133,403		0	
64110L-10-6	NETFLIX ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	238,000	52,202		0	
65339F-10-1	NEXTERA ENERGY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	620,000	124,628		0	
654106-10-3	NIKE CL B ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,214,000	93,648		0	
670665-10-4	NIODIA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,369,000	166,924		0	
68902V-10-7	OTIS WORLDWIDE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	614,000	118,701		0	
70432V-10-2	PAYCOM SOFTWARE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	788,000	53,751		0	
					95,000	16,080		0	

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
704507-10-3	PAYPAL HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,124,000	95,832		0	
707569-10-9	PENN NATIONAL GAMING ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	681,000	22,786		0	
718546-10-4	PHILLIPS 66 ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70,167	802,000		0	
742718-10-9	PROCTER & GAMBLE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	977,932	147,932		0	
743400-10-3	PROLOGIS REIT		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	610,000	93,516		0	
784091-10-4	SIP GLOBAL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	75,000	25,516		0	
784861-10-1	SIB FINANCIAL GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	86,000	43,851		0	
794661-30-2	SALESFORCE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	638,000	116,236		0	
824348-10-6	SHERWIN WILLIAMS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	199,000	53,291		0	
826693-10-4	SIGNATURE BANK ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	291,000	63,124		0	
828806-10-9	SIMON PROP GRP REIT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	449,000	41,549		0	
844741-10-8	SOUTHWEST AIRLINES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	188,000	19,830		0	
853667-10-1	STRYKER ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	361,000	47,498		0	
87290-10-4	T-MOBILE US ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	48,028	378,000		0	
874054-10-9	TAKE TIVO INTERACTIVE SOFTWARE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	361,000	36,549		0	
880770-10-2	TERADYNE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	121,000	66,484		0	
883556-10-2	THERMO FISHER SCIENTIFIC ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,100,000	160,527		0	
885791-10-1	3M ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	222,000	87,042		0	
902252-10-5	TYLER TECHNOLOGIES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,332,000	113,545		0	
902973-30-4	US BANCORP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,224,000	60,669		0	
910047-10-9	UNITED AIRLINES HOLDINGS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	242,000	12,533		0	
918204-10-8	VF ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	218,000	39,437		0	
923431-10-2	VERISIGN ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,554,000	79,250		0	
923431-10-4	VERIZON COMMUNICATIONS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	68,000	18,012		0	
925329-10-0	VERTEX PHARMACEUTICALS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	781,000	24,337		0	
925568-20-6	PARAMOUNT GLOBAL CL B ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,832,000	58,683		0	
925568-10-6	VIA TRIS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	335,000	69,609		0	
92626-63-9	VISA CL A ORD		04/11/2022	Various	8,169,731	192,503		0	
934423-10-4	WARNER BROS DISCOVERY 9RS A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,224,000	100,368		0	
949746-10-1	WELLS FARGO ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	194,000	60,601		0	
953006-10-5	WEST PHARM SVC ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,066,000	56,265		0	
958102-10-5	WESTERN DIGITAL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,937,000	113,225		0	
982166-10-4	WEVERHEUSER REIT	C	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	194,000	53,024		0	
604034-10-8	WON CL A ORD	C	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	780,000	77,409		0	
638601-10-3	WEDRONIC ORD	C	05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	491,000	84,847		0	
165961-10-9	WIP SEMICONDUCTORS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	182,000	13,937		0	
177801-10-3	ROYAL CARIBBEAN GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	182,000	13,937	XXX	0	XXX
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					8,290,429	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					8,290,429	XXX	0	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					8,290,429	XXX	0	XXX
5999999999	Total - Preferred and Common Stocks					11,082,784	XXX	0	XXX
6003999999	Totals					131,042,841	XXX	228,625	XXX

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
383810-00-0	3M 2019-020 LA - CDO/RMS		06/01/2022	Paydown		60,588	60,588	59,771	59,771	0	58	0	58	0	59,829	0	760	760	798	02/20/2049	1.A
83162C-PP-2	SBAP 2005-20 F A - ABS		06/01/2022	Paydown		44,626	44,626	46,982	46,982	0	(195)	0	(195)	0	46,387	0	(1,761)	(1,761)	1,020	06/01/2025	1.A
83162C-OH-9	SBAP 2006-20 F A - ABS		06/01/2022	Paydown		10,237	10,237	10,791	10,791	0	(62)	0	(62)	0	10,729	0	(492)	(492)	298	06/01/2026	1.A
83162C-PA-3	SBAP 2007-20 E A - ABS		05/01/2022	Paydown		13,602	13,602	14,469	14,469	0	(57)	0	(57)	0	14,412	0	(810)	(810)	361	05/01/2027	1.A
83162C-XB-4	SBAP 2015-20F A - ABS		06/01/2022	Paydown		16,280	16,280	16,722	16,722	0	(12)	0	(12)	0	16,710	0	(430)	(430)	261	06/01/2035	1.A
912810-SL-3	UNITED STATES TREASURY		04/14/2022	HSC SECURITIES (USA), INC.		1,837,000	2,200,000	2,950,003	2,950,003	0	(1,227)	0	(1,227)	0	2,398,776	0	(511,776)	(511,776)	29,536	02/15/2050	1.A
912810-SP-4	UNITED STATES TREASURY		06/29/2022	Various		1,103,738	1,600,000	1,520,210	1,520,210	0	760	0	760	0	1,320,989	0	(417,231)	(417,231)	16,873	06/15/2030	1.A
912810-TD-0	UNITED STATES TREASURY		06/29/2022	Various		1,390,145	1,700,000	1,890,941	1,890,941	0	153	0	153	0	1,881,094	0	(290,950)	(290,950)	13,171	02/15/2022	1.A
912828-7Z-8	UNITED STATES TREASURY		05/16/2022	Various		2,632,137	2,744,547	2,744,547	2,744,547	0	2,324	0	2,324	0	2,746,871	0	(114,735)	(114,735)	10,844	01/31/2027	1.A
912828-ZF-0	UNITED STATES TREASURY		04/04/2022	CITADEL SECURITIES LLC		143,730	143,730	143,730	143,730	0	116	0	116	0	145,765	0	(2,035)	(2,035)	393	03/31/2025	1.A
912828-ZO-6	UNITED STATES TREASURY		05/16/2022	J.P. MORGAN SECURITIES LLC		335,797	400,000	396,105	396,105	0	170	0	170	0	396,274	0	(60,477)	(60,477)	1,264	05/15/2030	1.A
912828-ZL-3	UNITED STATES TREASURY		05/04/2022	CITADEL SECURITIES LLC		75,251	82,000	75,818	75,818	0	77	0	77	0	75,895	0	(644)	(644)	71	06/30/2025	1.A
91282C-AE-1	UNITED STATES TREASURY		05/16/2022	GOLDMAN		751,676	900,000	883,035	883,035	0	710	0	710	0	883,745	0	(132,069)	(132,069)	4,227	08/15/2030	1.A
91282C-BB-6	UNITED STATES TREASURY		06/30/2022	DEUTSCHE BANK		140,056	160,000	159,903	159,903	0	8	0	8	0	159,911	0	(19,855)	(19,855)	500	12/31/2027	1.A
91282C-BH-3	UNITED STATES TREASURY		04/07/2022	SECURITIES, INC.		200,956	219,000	214,773	214,773	0	278	0	278	0	214,850	0	(13,995)	(13,995)	557	01/31/2026	1.A
91282C-BL-4	UNITED STATES TREASURY		05/16/2022	Various		519,141	600,000	579,086	579,086	0	739	0	739	0	581,470	0	(62,330)	(62,330)	5,072	02/15/2031	1.A
91282C-B5-9	UNITED STATES TREASURY		05/19/2022	Various		2,735,960	3,010,000	2,979,363	2,979,363	0	1,381	0	1,381	0	2,983,884	0	(247,924)	(247,924)	22,032	03/31/2028	1.A
91282C-BH-0	UNITED STATES TREASURY		06/29/2022	Various		1,024,473	1,114,000	1,113,968	1,113,968	0	137	0	137	0	1,113,252	0	(68,779)	(68,779)	4,622	04/30/2026	1.A
91282C-BX-8	UNITED STATES TREASURY		04/28/2022	MONRA SECURITIES INTL INC.		538,427	549,000	546,109	546,109	0	218	0	218	0	546,327	0	(9,900)	(9,900)	341	04/30/2023	1.A
91282C-BZ-3	UNITED STATES TREASURY		04/19/2022	DEUTSCHE BANK		817,348	900,000	899,466	899,466	0	24	0	24	0	899,510	0	(82,162)	(82,162)	5,314	04/30/2028	1.A
91282C-C3-5	UNITED STATES TREASURY		06/29/2022	SECURITIES, INC.		708,688	800,000	801,906	801,906	0	(89)	0	(89)	0	801,713	0	(93,025)	(93,025)	8,125	05/15/2031	1.A
91282C-CE-9	UNITED STATES TREASURY		04/19/2022	Goldman Sachs & Co.		728,000	800,000	800,994	800,994	0	(51)	0	(51)	0	800,843	0	(72,843)	(72,843)	4,688	05/31/2028	1.A
91282C-CJ-8	UNITED STATES TREASURY		05/19/2022	Citigroup (SS)		3,316,922	3,600,000	3,593,915	3,593,915	0	400	0	400	0	3,594,315	0	(277,393)	(277,393)	9,572	06/30/2026	1.A
91282C-CP-4	UNITED STATES TREASURY		05/19/2022	Various		577,412	655,000	630,833	631,110	0	302	0	302	0	631,412	0	(54,000)	(54,000)	3,096	07/31/2026	1.A
91282C-CI-1	UNITED STATES TREASURY		05/16/2022	J.P. MORGAN SECURITIES		269,532	300,000	300,753	300,753	0	(41)	0	(41)	0	300,712	0	(31,380)	(31,380)	2,403	06/30/2028	1.A
91282C-CI-5	UNITED STATES TREASURY		05/16/2022	Citigroup (SS)		271,125	300,000	298,688	298,733	0	57	0	57	0	298,800	0	(27,675)	(27,675)	2,357	09/30/2028	1.A
91282C-DJ-7	UNITED STATES TREASURY		06/29/2022	Barclays Bank		1,719,219	2,000,000	1,937,734	1,937,734	0	2,695	0	2,695	0	1,940,429	0	(21,211)	(21,211)	17,188	11/15/2031	1.A
91282C-DV-0	UNITED STATES TREASURY		05/16/2022	J.P. MORGAN SECURITIES		2,723,109	2,800,000	2,761,609	2,761,609	0	4,871	0	4,871	0	2,768,480	0	(43,371)	(43,371)	7,174	01/31/2024	1.A FE
0109999999-Subtotal - Bonds - U.S. Governments				MORGAN STANLEY & CO. LLC		24,704,875	27,767,333	18,223,313	18,223,313	0	13,753	0	13,753	0	27,583,365	0	(2,878,491)	(2,878,491)	171,166	XXX	XXX
452153-01-9	ILLINOIS ST		06/29/2022	MORGAN STANLEY & CO. LLC		901,204	850,000	888,888	888,888	0	(754)	0	(754)	0	888,134	0	13,070	13,070	3,306	03/01/2026	2.A FE
0509999999-Subtotal - Bonds - U.S. States, Territories and Possessions				Citigroup		667,524	600,000	747,309	747,309	0	(9,841)	0	(9,841)	0	737,468	0	(69,944)	(69,944)	26,333	02/15/2032	1.0 FE
238219-90-9	DALLAS TEX		06/29/2022	Citigroup		100,000	100,000	101,993	101,993	0	(1,993)	0	(1,993)	0	100,000	0	0	0	2,500	06/01/2022	1.E FE
04048P-JZ-4	ARIZONA BRD REGENTS CITS PARTN		06/01/2022	Matuliv @ 100.00		479,005	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(20,995)	(20,995)	6,875	01/01/2040	2.A FE
121302-AP-6	BURKE ONTY GA DEV AUTH POLLUTN CTL REV		05/19/2022	Call @ 100.00		45,000	45,000	47,905	47,905	0	(166)	0	(166)	0	47,639	0	(2,639)	(2,639)	50	05/15/2049	1.A FE
20755C-UB-5	CONNECTICUT ST HSG FIN AUTH HSG MFG FIN		06/27/2022	Paydown		50,474	50,474	50,474	50,474	0	(132)	0	(132)	0	54,128	0	(3,654)	(3,654)	2,905	02/25/2025	1.D
30711X-AT-1	CAS 2015-001 1M2 - CDO/CDO/RMS		06/01/2022	Paydown		2,339	2,339	2,389	2,389	0	0	0	0	0	2,387	0	(58)	(58)	34	05/01/2049	1.A
312890-CA-6	FH 940965 - RMS		06/01/2022	Paydown		19,960	19,960	20,849	20,820	0	(28)	0	(28)	0	20,792	0	(832)	(832)	244	09/01/2047	1.A
312890-F2-1	FH 841085 - RMS		06/01/2022	Paydown		28,794	28,794	29,995	29,995	0	(37)	0	(37)	0	29,968	0	(1,164)	(1,164)	390	01/01/2049	1.A
312890-F6-2	FH 841088 - RMS		06/01/2022	Paydown		27,160	27,160	28,451	28,451	0	148	0	148	0	28,681	0	(1,521)	(1,521)	259	06/01/2047	1.A
312890-U9-2	FH 841089 - RMS		05/09/2022	Various		325,703	313,843	329,751	329,800	0	637	0	637	0	329,897	0	(4,194)	(4,194)	3,161	01/01/2046	1.A
312890-NS-6	FH 608635 - RMS		06/01/2022	Paydown		14,043	14,043	14,282	14,282	0	46	0	46	0	14,301	0	(258)	(258)	172	04/01/2045	1.A
312890-NU-0	FH 608638 - RMS		06/01/2022	Paydown		9,510	9,510	9,533	9,533	0	5	0	5	0	9,535	0	(25)	(25)	116	06/01/2045	1.A
312890-XB-4	FH 618673 - RMS		06/01/2022	Paydown		62,007	62,007	62,057	62,057	0	5	0	5	0	62,075	0	(68)	(68)	756	01/01/2033	1.A
312890-YF-5	FH 618677 - RMS		06/01/2022	Paydown		62,791	62,791	62,828	62,828	0	10	0	10	0	62,844	0	(53)	(53)	771	02/01/2033	1.A

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	For- gion	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
3128M-WX-8	FH 618684 - RIBS		06/01/2022	Paydown		55,705	55,705	55,749	.0	.0	.0	.0	.10	0	55,759	0	(.65)	(.65)	.882	04/07/2033	1.A
31300M-LY-7	FH 846343 - RIBS		06/01/2022	Paydown		12,618	12,618	12,973	.0	.0	.254	.0	.254	0	13,022	0	(.403)	(.403)	.179	09/01/2043	1.A
3123F-ZB-7	FH 281638 - RIBS		06/01/2022	Paydown		19,584	19,584	19,687	.0	.0	.366	.0	.366	0	20,053	0	(.470)	(.470)	.160	06/01/2043	1.A
3123W-BJ-7	FH 508146 - RIBS		06/01/2022	Paydown		66,140	66,140	63,802	.0	.0	.22	.0	.22	0	63,823	0	2,317	2,317	.323	05/01/2051	1.A
3123W-BJ-6	FH 508151 - RIBS		05/16/2022	Various		1,892,769	2,053,264	2,121,935	.0	.0	(2,089)	.0	(2,089)	0	2,119,846	0	(227,077)	(227,077)	.23	06/01/2051	1.A
3123T-PV-7	FH 046239 - RIBS		06/01/2022	Paydown		17,965	16,525	16,770	.0	.0	.44	.0	.44	0	16,813	0	(.288)	(.288)	.256	05/01/2042	1.A
3123T-PV-6	FH 021708 - RIBS		06/01/2022	Paydown		17,965	17,965	17,582	.0	.0	(.25)	.0	(.25)	0	17,638	0	.327	.327	.208	09/01/2043	1.A
3123W-XP-8	FH 027286 - RIBS		06/01/2022	Paydown		16,995	16,995	17,282	.0	.0	.75	.0	.75	0	17,337	0	(.342)	(.342)	.276	07/01/2044	1.A
3123R-C4-0	FH 034590 - RIBS		06/01/2022	Paydown		9,868	9,868	9,825	.0	.0	(.4)	.0	(.4)	0	9,828	0	.41	.41	.121	07/01/2045	1.A
3123R-CX-9	FH 034957 - RIBS		06/01/2022	Paydown		10,372	10,372	10,389	.0	.0	.6	.0	.6	0	10,394	0	(.23)	(.23)	.115	07/01/2045	1.A
3133AS-ED-6	FH 007460 - RIBS		06/01/2022	Paydown		26,019	26,019	26,948	.0	.0	(.21)	.0	(.21)	0	26,908	0	(.889)	(.889)	.264	09/01/2051	1.A
3133AS-ED-0	FH 007332 - RIBS		05/16/2022	Various		3,560,028	3,876,931	3,790,912	.0	.0	1,480	.0	1,480	0	3,792,392	0	(232,363)	(232,363)	.28	02/01/2052	1.A
313395-TP-7	FH 007758 - RIBS		06/01/2022	Paydown		14,576	14,576	14,624	.0	.0	(.2)	.0	(.2)	0	14,623	0	(.46)	(.46)	.109	02/01/2052	1.A
313398-TU-3	FH 021863 - RIBS		06/01/2022	Paydown		158,171	158,171	154,866	.0	.0	.8	.0	.8	0	154,695	0	3,476	3,476	.461	05/01/2052	1.A
3133G-K7-2	FH RA1218 - RIBS		06/01/2022	Paydown		44,466	44,466	46,831	.0	.0	.853	.0	.853	0	47,783	0	(.317)	(.317)	.566	08/01/2049	1.A
3133K-EB-5	FH RA2857 - RIBS		05/16/2022	Various		1,325,834	1,375,552	1,386,434	.0	.0	2,863	.0	2,863	0	1,389,288	0	(166,396)	(166,396)	.15	06/01/2050	1.A
3133K-SS-7	FH RA5040 - RIBS		06/01/2022	Paydown		12,817	12,817	12,831	.0	.0	.2	.0	.2	0	12,633	0	.183	.183	.66	04/01/2051	1.A
3133Y-SS-3	FH RB5043 - RIBS		05/16/2022	Various		337,766	359,851	393,372	.0	.0	2,049	.0	2,049	0	395,421	0	(57,655)	(57,655)	4.14	04/01/2040	1.A
3136A8-WX-5	FNR 2012-100 DB - CMO/RIBS		06/01/2022	Paydown		4,473	4,473	4,737	.0	.0	.24	.0	.24	0	4,761	0	(.288)	(.288)	.66	09/25/2042	1.A
3136A-V4-5	FNR 2017-69 HA - CMO/RIBS		06/01/2022	Paydown		59,992	59,992	61,724	.0	.0	.61	.0	.61	0	61,153	0	(1,160)	(1,160)	.726	06/25/2046	1.A
31363-29-4	FNR 2019-7 WA - CMO/RIBS		06/01/2022	Paydown		41,898	41,898	42,199	.0	.0	.9	.0	.9	0	42,288	0	(.370)	(.370)	.592	03/25/2046	1.A
313753-6J-2	FMS K-029 K2 - CMS		06/01/2022	Paydown		1,657	1,657	1,706	.0	.0	(.15)	.0	(.15)	0	1,681	0	(.34)	(.34)	.23	02/25/2023	1.A
313700-W0-1	STAGR 2016-DNA3 M3 - CMO/RIBS		06/27/2022	Paydown		66,523	66,523	69,849	.0	.0	(.108)	.0	(.108)	0	69,465	0	(.2,942)	(.2,942)	1,419	10/26/2028	1.D
313700-WX-3	STAGR 2017-DNA2 M2 - CMO/RIBS		06/27/2022	Paydown		79,093	81,639	81,650	.0	.0	(.141)	.0	(.141)	0	80,909	0	(1,816)	(1,816)	1,218	10/25/2029	1.D
3138E-W4-0	FN AL5134 - RIBS		06/01/2022	Paydown		21,692	22,404	22,089	.0	.0	.594	.0	.594	0	22,684	0	(.981)	(.981)	.176	04/01/2044	1.A
3138E-WD-4	FN AL8487 - RIBS		06/01/2022	Paydown		3,991	3,991	4,104	.0	.0	.139	.0	.139	0	4,183	0	(.193)	(.193)	.33	04/01/2046	1.A
3138U-L9-9	FN AN5751 - CMS/RIBS		06/01/2022	Paydown		9,807	9,807	10,167	.0	.0	(.5)	.0	(.5)	0	10,162	0	(.356)	(.356)	.134	07/01/2032	1.A
313809-25-4	FN AN5774 - RIBS		06/01/2022	Paydown		11,617	11,617	11,634	.0	.0	.3	.0	.3	0	11,631	0	(.13)	(.13)	.141	10/01/2043	1.A
313800-V2-8	FN AU1628 - RIBS		06/01/2022	Paydown		11,174	11,174	11,185	.0	.0	.3	.0	.3	0	11,188	0	(.14)	(.14)	.137	07/01/2043	1.A
3140B-F2-9	FN B3184 - RIBS		06/01/2022	Paydown		86,894	86,894	86,837	.0	.0	.19	.0	.19	0	86,957	0	(.62)	(.62)	1,114	05/01/2033	1.A
3140B-DL-8	FN BK2806 - RIBS		06/01/2022	Paydown		18,840	18,840	20,086	.0	.0	.9	.0	.9	0	20,096	0	(1,256)	(1,256)	.211	07/01/2035	1.A
3140V-FH-9	FN BL3772 - CMS/RIBS		06/01/2022	Paydown		560	560	589	.0	.0	(.1)	.0	(.1)	0	585	0	(.25)	(.25)	.7	10/01/2034	1.A
3140J-FJ-6	FN BM3188 - RIBS		06/01/2022	Paydown		11,594	11,594	11,507	.0	.0	.359	.0	.359	0	11,866	0	(.272)	(.272)	.114	04/01/2047	1.A
3140J-CN-9	FN BM4576 - RIBS		06/01/2022	Paydown		8,208	8,141	8,064	.0	.0	.139	.0	.139	0	8,202	0	.6	.6	.89	11/01/2040	1.A
3140J-SP-1	FN BM6205 - RIBS		06/01/2022	Paydown		2,537	2,537	2,635	.0	.0	.3	.0	.3	0	2,638	0	(.101)	(.101)	.4	01/01/2040	1.A
3140J-WZ-8	FN BM6239 - RIBS		06/01/2022	Paydown		64,070	64,070	67,971	.0	.0	.909	.0	.909	0	68,479	0	(4,409)	(4,409)	.565	02/01/2045	1.A
3140S-WA-2	FN B36908 - RIBS		06/01/2022	Paydown		14,182	14,182	14,177	.0	.0	.4	.0	.4	0	14,182	0	.500	.500	.168	12/01/2051	1.A
3140S-WA-6	FN CA7297 - RIBS		06/01/2022	Paydown		107,009	107,009	106,960	.0	.0	.4	.0	.4	0	106,970	0	.39	.39	1,353	02/01/2031	1.A
3140B-WP-6	FN CA3866 - RIBS		06/01/2022	Paydown		63,151	63,151	62,681	.0	.0	1,061	.0	1,061	0	64,212	0	(4,232)	(4,232)	.815	07/01/2049	1.A
3140D-BH-3	FN CA4562 - RIBS		06/01/2022	Paydown		33,643	35,446	36,207	.0	.0	.412	.0	.412	0	36,619	0	(2,976)	(2,976)	.388	03/01/2049	1.A
3140L-D2-9	FN CB1020 - RIBS		06/01/2022	Paydown		47,066	47,066	47,618	.0	.0	.2	.0	.2	0	47,620	0	(.555)	(.555)	.388	07/01/2051	1.A
3140M-W2-4	FN CB3364 - RIBS		06/01/2022	Paydown		22,136	22,136	20,964	.0	.0	(.5)	.0	(.5)	0	23,213	0	(1,077)	(1,077)	.85	04/01/2052	1.A
31403-BO-1	FN FM057 - RIBS		06/01/2022	Paydown		12,768	12,768	13,504	.0	.0	(.10)	.0	(.10)	0	13,494	0	(.728)	(.728)	.182	05/01/2032	1.A
31403-CR-3	FN FM1875 - RIBS		06/01/2022	Paydown		118,886	118,886	130,451	.0	.0	2,759	.0	2,759	0	132,100	0	(14,323)	(14,323)	1,918	01/01/2049	1.A
31407-WA-3	FN FM4240 - RIBS		06/01/2022	Paydown		116,608	116,608	122,110	.0	.0	.16	.0	.16	0	122,386	0	(5,778)	(5,778)	1,212	02/01/2035	1.A
31407-WR-6	FN FM4255 - RIBS		05/16/2022	Various		365,919	410,946	424,797	.0	.0	158	.0	158	0	424,956	0	(59,037)	(59,037)	3,798	09/01/2030	1.A
31408-HC-4	FN FM4726 - RIBS		06/01/2022	Paydown		8,355	8,355	8,900	.0	.0	.1	.0	.1	0	8,901	0	(.546)	(.546)	.104	11/01/2034	1.A
31408-HU-4	FN FM4742 - RIBS		06/01/2022	Paydown		10,797	10,797	11,794	.0	.0	.41	.0	.41	0	11,834	0	(.1,037)	(1,037)	.174	03/01/2035	1.A
3140G-PL-7	FN ES1334 - RIBS		06/01/2022	Paydown		8,956	8,956	8,410	.0	.0	.3	.0	.3	0	8,412	0	.544	.544	.411	11/01/2051	1.A
3148C-6A-7	FN WA5664 - RIBS		06/01/2022	Paydown		22,589	22,589	23,935	.0	.0	.333	.0	.333	0	25,682	0	(3,063)	(3,063)	.411	01/01/2049	1.A
3148C-6A-0	FN WA5918 - RIBS		06/01/2022	Paydown		100,863	100,863	94,355	.0	.0	(.653)	.0	(.653)	0	93,802						



## STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
31418D-C6-7	FN WA3682 - RIBS	06/01/2022	Paydown		116,792	116,792	120,548	124,753	0	2,410	0	2,410	0	127,163	0	(10,371)	(10,371)	1,645	07/07/2049	1.A	
31418D-C7-6	FN WA3686 - RIBS	06/01/2022	Paydown		36,175	36,175	37,266	38,242	0	721	0	721	0	38,962	0	(2,787)	(2,787)	501	06/01/2049	1.A	
31418D-E7-5	FN WA3745 - RIBS	06/01/2022	Paydown		41,700	41,700	42,989	43,266	0	754	0	754	0	44,020	0	(2,980)	(2,980)	584	06/01/2049	1.A	
31418D-GK-2	FN WA3801 - RIBS	06/01/2022	Paydown		29,388	29,388	29,505	29,605	0	32	0	32	0	29,637	0	(2,49)	(2,49)	298	10/01/2049	1.A	
31418D-HL-9	FN WA3834 - RIBS	06/01/2022	Paydown		177,409	177,409	184,797	186,576	0	1,083	0	1,083	0	187,659	0	(10,250)	(10,250)	2,140	11/01/2049	1.A	
31418D-JR-4	FN WA3871 - RIBS	06/01/2022	Paydown		53,118	53,118	54,346	55,200	0	599	0	599	0	55,889	0	(2,771)	(2,771)	644	12/01/2049	1.A	
31418D-ZL-5	FN WA3956 - RIBS	05/18/2022	Various		2,423,905	2,411,913	2,497,744	2,492,982	0	(2,458)	0	(2,458)	0	2,400,129	0	(268,824)	(268,824)	27,655	06/01/2049	1.A	
35569P-JF-7	SCRT 2019-1 IA - CMO/RIBS	06/01/2022	Paydown		10,888	10,988	11,814	11,748	0	(15)	0	(15)	0	11,733	0	(735)	(735)	159	07/25/2038	1.A	
35569P-QP-7	SCRT 2020-2 IA - CMO/RIBS	06/01/2022	Paydown		8,680	8,680	8,999	8,944	0	(12)	0	(12)	0	8,952	0	(252)	(252)	72	11/25/2049	1.A	
462467-IR-8	IOWA FIN AUTH SINGLE FAMILY MTG REV	06/27/2022	Call @ 100.00		55,000	55,000	59,643	58,418	0	(272)	0	(272)	0	58,145	0	(3,145)	(3,145)	1,172	07/01/2047	1.A FE	
57387A-RA-2	MASSACHUSETTS ST HS6 FIN AGY HS6 REV	06/21/2022	Call @ 100.00		95,000	95,000	102,226	100,423	0	(886)	0	(886)	0	100,037	0	(5,037)	(5,037)	1,966	06/01/2049	1.B FE	
63968M-TQ-2	NEBRASKA INT FIN AUTH SINGLE FAMILY HSG	06/02/2022	Call @ 100.00		30,000	30,000	32,078	31,644	0	(38)	0	(38)	0	31,559	0	(1,559)	(1,559)	635	09/01/2049	1.B FE	
709193-LY-0	PENNSYLVANIA ST INDL DEV AUTH REV	05/06/2022	Call @ 100.00		197,000	197,000	197,000	197,000	0	(46)	0	(46)	0	197,000	0	(214)	(214)	3,903	07/01/2024	1.E FE	
924190-CP-0	VERMONT HSG FIN AGY	04/05/2022	Call @ 100.00		15,000	15,000	16,157	15,260	0	(287)	0	(287)	0	15,214	0	(314)	(314)	138	11/01/2044	1.C FE	
971001-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	04/04/2022	Call @ 100.00		55,000	55,000	62,058	59,025	0	(287)	0	(287)	0	58,738	0	(3,788)	(3,788)	138	05/01/2026	1.C FE	
090199999999	Subtotal - Bonds - U.S. Special Revenues				13,571,705	14,416,890	14,665,209	10,549,800	0	12,660	0	12,660	0	14,701,815	0	(1,130,109)	(1,130,109)	156,144	XXX	XXX	XXX
00177T-AJ-2	AMC 20 AR - COO	04/18/2022	Paydown		21,184	21,184	21,184	21,184	0	(1,899)	0	(1,899)	0	21,184	0	0	0	113	04/17/2029	1.A FE	
00208R-0N-0	AT&T INC	05/10/2022			703,860	700,000	725,059	716,994	0	(1,899)	0	(1,899)	0	715,095	0	(11,405)	(11,405)	11,636	05/15/2025	2.B FE	
002871-8C-2	ABBVIE INC	05/28/2022			355,945	350,000	359,110	353,331	0	(735)	0	(735)	0	352,586	0	2,748	2,748	7,085	11/14/2023	2.B FE	
028874-DK-0	AMERICAN INTERNATIONAL GROUP INC	04/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC		311,760	300,000	350,712	341,786	0	(1,762)	0	(1,762)	0	340,024	0	(26,264)	(26,264)	6,546	04/01/2028	2.B FE	
034674-AA-4	AMT 2020-4 A1 - CMO/RIBS	06/01/2022	Paydown		28,732	28,732	28,731	28,731	0	(1,762)	0	(1,762)	0	28,731	0	1	1	172	05/26/2065	1.A	
03468M-AA-0	AMT 2020-5 A1 - RIBS	06/01/2022	Paydown		31,946	31,946	31,946	31,946	0	0	0	0	0	31,946	0	1	1	182	05/25/2065	1.A	
03468M-AA-7	AMT 2020-6 A1 - CMO/RIBS	06/01/2022	Paydown		17,239	17,239	17,239	17,239	0	0	0	0	0	17,239	0	0	0	86	05/25/2065	1.A	
037833-BF-6	APPLE INC	05/19/2022	Maturity @ 100.00		1,400,000	1,400,000	1,434,748	1,400,309	0	(2,715)	0	(2,715)	0	1,400,000	0	0	0	18,900	05/13/2022	1.B FE	
040202-AA-2	AREIT 2021-095 A - CIBS	06/17/2022	Paydown		21,946	21,946	21,946	21,946	0	0	0	0	0	21,946	0	0	0	161	11/18/2038	1.A FE	
040104-EN-7	ARS1 2003-110 INT - RIBS	06/27/2022	Paydown		2,468	2,468	2,469	2,468	0	9	0	9	0	2,472	0	(14)	(14)	19	01/25/2034	1.A FM	
040363-AA-5	ARTEL 2019-A A2A - ABS	06/15/2022	Paydown		14,827	14,627	14,718	14,867	0	(11)	0	(11)	0	14,666	0	(29)	(29)	146	11/15/2027	1.A FE	
05363L-AA-5	AVID AUTOMOBILE RECEIVABLES TRUST 2021-1	04/08/2022	Paydown		0	0	0	0	0	0	0	0	0	0	0	2	2	0	01/15/2025	2	
05363L-AA-5	AVID AUTOMOBILE RECEIVABLES TRUST 2021-1	06/15/2022	Paydown		112,730	112,730	111,040	111,040	0	51	0	51	0	111,091	0	1,639	1,639	1,100	01/15/2025	1.A FE	
05490A-AA-7	BBUS 2012-1FT A - CIBS	06/01/2022	Paydown		3,903	3,903	3,894	3,904	0	0	0	0	0	3,904	0	(1)	(1)	56	06/07/2030	1.A FM	
056054-AA-7	BY 2019-XL A - CIBS	06/15/2022	Paydown		17,023	17,023	17,053	17,023	0	0	0	0	0	17,024	0	0	0	75	10/15/2036	1.A	
056054-AA-2	BY 2021-S0AR A - CIBS	06/15/2022	Paydown		3,030	3,030	2,966	2,966	0	7	0	7	0	2,974	0	56	56	7	06/15/2038	1.A FE	
07331U-AA-6	BOFIT 2017-SPL5 A - CMO/RIBS	06/28/2022	Paydown		42,680	42,680	43,187	42,888	0	(25)	0	(25)	0	42,863	0	(183)	(183)	620	06/28/2057	1.A	
07332B-AA-7	BOFIT 2017-RT1 A1 - RIBS	05/31/2022	Paydown		267,802	267,802	266,965	267,308	0	53	0	53	0	267,361	0	440	440	(25,092)	03/28/2057	1.A	
08162F-4B-9	BNAR 2019-RT1 A2 - CIBS	06/01/2022	Paydown		5,985	5,985	6,164	6,076	0	(11)	0	(11)	0	6,065	0	(80)	(80)	65	09/16/2052	1.A	
08181V-AU-9	BSP 16R CR - COO	06/24/2022	MORGAN STANLEY&CO.		376,360	400,000	400,000	400,000	0	0	0	0	0	400,000	0	(23,640)	(23,640)	6,812	01/19/2032	1.F FE	
09061G-AC-7	BLOOMIN PHARMACEUTICAL INC	05/24/2022	Various		563,059	550,000	548,949	469,114	0	199	0	199	0	549,934	0	13,125	13,125	3,237	05/15/2027	3.C FE	
11135F-AK-4	BROADCOM INC	04/15/2022	Call @ 104.36		866,188	830,000	839,917	829,988	0	1	0	1	0	829,988	0	36,199	36,199	19,955	04/15/2025	2.C FE	
1129P-20-8	BROCKFIELD BHP HOLDINGS (CANADA) INC	05/01/2022	Unknown		79,888	3,140	79,381	78,625	0	1,273	0	1,273	0	79,888	0	0	0	1,498	12/29/2049	2.C FE	
12553M-AA-3	CRIT 2020-1 A1 - CMO/RIBS	04/18/2022	GOLDMAN		102,300	109,940	112,026	111,761	0	(186)	0	(186)	0	111,575	0	(9,245)	(9,245)	644	07/15/2060	1.D FE	
12553M-AA-6	CRIT 2017-7 A - CMO/RIBS	06/01/2022	Paydown		51,958	51,958	52,420	51,992	0	(44)	0	(44)	0	51,949	0	10	10	655	04/25/2057	1.A	
12553M-AA-5	CRIT 2021-RETL B - CIBS	04/18/2022	Paydown		227,063	227,063	227,063	227,063	0	0	0	0	0	227,063	0	0	0	1,604	08/15/2036	1.D FE	
12596F-AC-7	CNH 2019-A A3 - ABS	06/15/2022	Paydown		25,128	25,128	25,122	25,127	0	0	0	0	0	25,127	0	1	1	303	04/15/2024	1.A FE	
12596F-AC-5	CNH 2019-B A3 - ABS	06/15/2022	Paydown		34,919	34,919	34,919	34,919	0	0	0	0	0	34,919	0	1	1	333	08/15/2024	1.A FE	
12623S-AD-2	COMI 2012-COEE A3 - CIBS	06/01/2022	Paydown		25,633	25,633	25,826	25,821	0	(2)	0	(2)	0	25,819	0	(186)	(186)	488	12/12/2044	1.A FM	
12624U-AC-8	COMI 2019-GAIN A2 - CIBS	06/01/2022	Paydown		1,133,476	1,133,476	1,118,688	1,129,830	0	1,759	0	1,759	0	1,131,589	0	1,887	1,887	13,648	12/12/2045	1.A FM	
12628X-AD-7	COMI 2019-COEE A4 - CIBS	06/01/2022	Paydown		1,425	1,425	1,404	1,425	0	(26)	0	(26)	0	1,425	0	(45)	(45)	20	02/11/2026	1.C FE	
126407-AA-3	CSHC 21NOM1 A1 - CMO/RIBS	06/01/2022	Paydown		29,556	29,556	29,556	29,556	0	0	0	0	0	29,556	0	1	1	96	05/25/2065	2.B FE	
12656V-AA-0	CUSIPAS 14 A2 - CIBS	06/10/2022	Paydown		2,729	2,729	2,559	2,729	0	3	0	3	0	2,580	0	148	148	47	06/11/2036	2.B FE	
126670-LO-9	CIL 2005-14 W2 - RIBS	06/27/2022	Paydown		54,946	54,946	54,946	54,946	0	47	0	47	0	55,012	0	(66)	(66)	231	03/25/2036	1.A FM	
126671-5K-8	CIL 2004-4 W1 - RIBS	06/27/2022	Paydown		22,369	22,369	22,209	22,217	0	5	0	5	0	22,221	0	148	148	92			

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
130639-1Y-7	CANADIAN IMPERIAL BANK OF COMMERCE	C	06/16/2022	Maturity @ 100.00		1,500,000	1,500,000	1,507,680	1,500,219	0	(748)	0	(748)	0	1,500,000	0	0	0	19,125	06/16/2022	1.0 FE
14865J-AA-2	CLASST 171R A - ABS		05/15/2022	Paydown		26,246	26,246	26,245	26,245	0	0	0	0	0	26,245	0	0	0	241	12/31/2041	1.F FE
14865J-AA-2	CLASST 171R A - ABS		06/15/2022	Paydown		13,711	13,711	13,711	13,711	0	0	0	0	0	13,711	0	0	0	188	12/31/2041	2.0 FE
152314-JD-3	CHE 2004-A M1 - RMBS		06/27/2022	Paydown		45,945	45,945	45,940	45,940	0	122	0	122	0	45,940	0	184	184	164	01/25/2034	1.A FM
165163-CJ-1	CFII 2020-1 A1 - ABS		06/15/2022	Paydown		22,431	22,431	22,431	22,431	0	0	0	0	0	22,431	0	0	0	81	06/16/2032	1.A FE
17288J-AA-2	CMLT 191M1 A1 - CMO/RMBS		04/25/2022	Paydown		25,493	25,493	25,492	25,492	0	(1)	0	(1)	0	25,491	0	15	15	231	07/25/2049	1.A
18685J-AA-9	COLT 2021-2 A1 - CMO/RMBS		06/01/2022	Paydown		41,521	41,521	41,521	41,521	0	0	0	0	0	41,521	0	0	0	152	08/25/2066	1.A FE
19688B-AA-2	COLT 211R A1 - CMO/RMBS		06/25/2022	Paydown		20,963	20,963	20,966	20,966	0	0	0	0	0	20,966	0	(5)	(5)	76	09/07/2050	1.A FE
21672N-AA-8	CFL 2019-3 A - OMS		06/01/2022	Paydown		7,988	7,988	8,378	8,372	0	(2)	0	(2)	0	8,369	0	(381)	(381)	98	10/17/2052	1.A FE
2250L-ZE-0	CREDIT SUISSE AG (NEW YORK BRANCH)		04/08/2022	CREDIT SUISSE SECURITIES		477,065	500,000	499,281	499,281	0	95	0	95	0	499,376	0	(22,311)	(22,311)	1,719	02/02/2024	1.E FE
233046-AL-5	DNM 2019-1 A23 - RMBS		05/20/2022	Paydown		250	250	273	272	0	(1)	0	(1)	0	271	0	(21)	(21)	5	05/20/2049	2.B FE
233046-AG-4	DNM 211 A22 - RMBS		05/20/2022	Paydown		1,700	1,700	1,700	1,700	0	0	0	0	0	1,700	0	0	0	25	11/20/2051	2.B FE
23331-81-8	DTE ENERGY CO		01/06/2022	Adjustment		(74,389)	(75,000)	(74,389)	(74,389)	0	0	0	0	0	(74,389)	0	0	0	0	12/01/2081	2.C FE
24981H-9B-4	DRMT 2021-2 A2 - CMO/RMBS		06/01/2022	Paydown		22,525	22,525	22,525	22,526	0	1	0	1	0	22,526	0	(1)	(1)	110	04/26/2066	1.0 FE
25058J-AC-9	DESKTOP METAL INC		05/11/2022	JP MORGAN SECURITIES LLC		25,125	25,000	25,000	25,000	0	0	0	0	0	25,000	0	125	125	0	05/15/2027	Z
252131-AK-3	DEVCOM INC		04/20/2022	MONER SECURITIES INTL INC		197,658	175,000	186,930	186,930	0	(312)	0	(312)	0	186,618	0	11,041	11,041	191	11/15/2025	3.B
256163-AD-8	DOOLIGN INC		04/25/2022	MONER SECURITIES INTL INC		279,188	300,000	304,394	275,000	9,846	126	0	9,972	0	298,938	0	(19,751)	(19,751)	0	01/15/2024	3.B Z
2628K-AZ-4	DRSLF 36 A93 - CDO		04/15/2022	Paydown		9,221	9,221	9,221	9,221	0	0	0	0	0	9,221	0	0	0	56	04/16/2029	1.A FE
2628B-AA-6	ELF1 2021-A A - ABS		06/25/2022	Paydown		18,194	18,194	18,190	18,190	0	0	0	0	0	18,190	0	3	3	111	12/26/2026	1.A FE
29373K-9B-9	EFF 2020-1 A2 - ABS		06/20/2022	Paydown		55,483	55,483	55,474	55,480	0	1	0	1	0	55,483	0	2	2	411	12/22/2025	1.A FE
298736-AL-3	EURONET WORLDWIDE INC		04/11/2022	CREDIT SUISSE SECURITIES INC		195,282	175,000	167,523	169,367	0	464	0	464	0	170,030	0	25,251	25,251	758	03/15/2049	2.B FE
30296E-AH-9	FRESB 2018-S856 A5H - OMS		05/01/2022	Paydown		393	393	402	367	0	0	0	0	0	367	0	27	27	5	09/25/2038	1.A FE
30296E-AH-9	FRESB 2018-S856 A5H - OMS		06/01/2022	Paydown		27,581	27,581	26,178	25,751	0	(80)	0	(80)	0	25,671	0	1,910	1,910	463	09/25/2038	Z
30296U-AA-1	FRESB 2018-S851 A5H - OMS		05/01/2022	Paydown		45,057	45,057	45,437	42,971	0	(13)	0	(13)	0	42,968	0	2,089	2,089	578	04/25/2038	1.A FE
30296U-AA-1	FRESB 2018-S851 A5H - OMS		06/01/2022	Paydown		19,991	19,991	19,991	19,991	0	(34)	0	(34)	0	19,032	0	959	959	314	04/25/2038	Z
30303L-AG-3	FRESB 2019-S861 A5H - OMS		05/01/2022	Paydown		11,140	11,140	11,195	11,164	0	(2)	0	(2)	0	11,162	0	(22)	(22)	110	02/25/2039	1.A FE
30303L-AG-3	FRESB 2019-S861 A5H - OMS		06/01/2022	Paydown		198	198	199	198	0	0	0	0	0	198	0	0	0	3	02/25/2039	Z
31572Y-AA-6	EFMT 222 A1 - CMO/RMBS		06/25/2022	Paydown		10,496	10,496	10,452	10,452	0	0	0	0	0	10,453	0	44	44	48	04/25/2067	1.A FE
33767H-AA-3	FWIT 2021-SFRT A - RMBS		05/01/2022	Paydown		1,583	1,583	1,583	1,583	0	0	0	0	0	1,583	0	0	0	10	08/25/2048	1.A FE
35551J-AC-3	FWIT 2018-31NW A3 - CMO/RMBS		06/01/2022	Paydown		23,872	23,872	24,182	24,182	0	17	0	17	0	24,188	0	(326)	(326)	87	05/25/2048	1.A FE
35551J-AC-3	FWIT 2018-31NW A3 - CMO/RMBS		06/25/2022	Paydown		16,228	16,228	16,228	16,228	0	0	0	0	0	16,228	0	0	0	52	05/26/2042	1.F FE
35635C-AB-8	GCAT 2020-NM2 A1 - CMO/RMBS		06/25/2022	Paydown		53,947	53,947	53,946	53,946	0	0	0	0	0	53,946	0	1	1	278	06/19/2028	1.F FE
36168R-AA-2	GCAT 2020-NM2 A1 - CMO/RMBS		06/25/2022	Paydown		8,914	8,914	8,914	8,914	0	0	0	0	0	8,914	0	0	0	54	04/27/2065	1.A FE
36167C-AA-4	GCAT 19PPL A1 - CMO/RMBS		06/25/2022	Paydown		42,992	42,992	43,112	42,993	0	(5)	0	(5)	0	42,988	0	4	4	467	10/25/2068	1.A
36264R-BH-4	GSMS 22PJA A34 - CMO/RMBS		06/25/2022	Paydown		7,211	7,211	6,198	6,198	0	4	0	4	0	6,202	0	1,008	1,008	25	09/25/2052	1.B FE
376546-80-0	GLAISTONE INVESTMENT CORP		06/19/2022	Ladenburg Thalmann & Co. Inc		172	175	168	168	0	4	0	4	0	168	0	3	3	0	05/01/2026	2.B PL
38141G-IL-4	GOLDMAN SACHS GROUP INC		04/07/2022	MILLENIUM ADVISERS LLC		198,170	200,000	225,122	221,102	0	(1,025)	0	(1,025)	0	220,078	0	(21,908)	(21,908)	2,584	06/05/2028	2.F FE
38141G-AG-4	GOLDMAN SACHS GROUP INC		04/07/2022	SUMMIT PARTNERS LLC		722,516	800,000	806,826	806,826	0	(217)	0	(217)	0	806,609	0	(183,793)	(183,793)	14,098	02/07/2030	1.F FE
38141G-1B-4	GOLDMAN SACHS GROUP INC		04/07/2022	HSP SECURITIES (USA), INC		88,627	100,000	101,072	101,016	0	(27)	0	(27)	0	100,989	0	(12,362)	(12,362)	1,228	04/22/2032	1.F FE
40130L-AF-0	GUARDIAN LIFE GLOBAL FUNDING		06/30/2022	JANE STREET EXECUTION SERVICES LLC		836,766	850,000	849,573	849,573	0	90	0	90	0	849,663	0	(12,898)	(12,898)	16,365	05/06/2024	1.B FE
4043TR-AA-3	HASC 2007-WF1 A - RMBS		06/27/2022	Paydown		23,564	23,564	23,458	23,458	0	0	0	0	0	23,548	0	16	16	49	05/25/2037	2.A FE
41161P-1C-3	HMLT 2005-13 2A2 - CMO/RMBS		06/21/2022	Paydown		10,712	10,712	8,168	7,208	1,118	71	0	1,190	0	8,388	0	2,314	2,314	98	02/19/2036	1.0 FM
41162D-AF-6	HMLT 2006-12 2A4 - RMBS		06/21/2022	Paydown		13,733	13,733	12,909	13,080	0	121	0	121	0	13,201	0	531	531	30	12/19/2036	1.A FM
41707-AF-8	HMLT 2021-1 A2 - RMBS		06/20/2022	Paydown		250	250	253	250	0	0	0	0	0	253	0	(3)	(3)	4	06/20/2051	2.B FE
43709N-AD-5	HEAT 2006-7 2A3 - RMBS		06/27/2022	Paydown		18,070	18,070	17,044	17,003	0	38	0	38	0	17,041	0	1,029	1,029	40	01/25/2037	1.0 FM
43730U-AL-0	HFA 211 F - OMS		06/19/2022	Paydown		4,996	4,996	4,996	4,979	118	0	0	118	0	4,996	0	0	0	67	09/19/2041	3.B FE



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign Disposal Date	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
64830C-AB-2	MZT 2018-1 A1A - CMO/RIBS		06/01/2022	Paydown		20,305	20,305	20,564	20,481	0	(6)	0	(6)	0	20,475	0	(170)	(170)	330	12/26/2057	1.A
64830C-AB-2	MZT 2018-1 A1A - CMO/RIBS		06/25/2022	Paydown		7,672	7,672	7,492	7,492	0	0	0	0	0	7,492	0	180	180	34	05/25/2055	1.A FE
6533K-CB-4	NEXTERA ENERGY CAPITAL HOLDINGS INC		05/05/2022	Various		(87,913)	(92,000)	(92,166)	(92,166)	0	4	0	4	0	(92,162)	0	4,250	4,250	(55)	03/15/2082	2.B FE
65537K-AV-6	WELI 2007-1 1A4 - RIBS		06/27/2022	Paydown		3,352	10,021	3,352	10,021	0	(116)	0	(116)	0	3,237	0	6,784	6,784	9	02/25/2037	6. FE
67115D-AA-0	OBK 21QW4 A1 - CMO/RIBS		06/25/2022	Paydown		5,433	7,283	6,569	7,283	0	1	0	1	0	6,570	0	(1,076)	(1,076)	9	10/25/2061	1.A FE
67115D-AP-4	OBK 21J1 A14 - CMO/RIBS		06/01/2022	Paydown		6,923	6,923	5,899	6,923	0	(9)	0	(9)	0	5,890	0	1,032	1,032	23	12/31/2049	1.A FE
67181D-AA-9	OKIG 2020-1 A1 - CIBS		06/20/2022	Paydown		1,657	1,657	1,680	1,680	0	(2)	0	(2)	0	1,678	0	(21)	(21)	13	11/21/2050	1.A FE
67181D-AB-7	OKIG 2020-1 A2 - CIBS		06/20/2022	Paydown		1,447	1,447	1,483	1,483	0	(2)	0	(2)	0	1,478	0	(61)	(61)	13	11/21/2050	1.A FE
68590H-AC-1	ONGLT 18A C - RIBS		06/08/2022	Paydown		2,724	2,724	2,783	2,783	0	(3)	0	(3)	0	2,780	0	(66)	(66)	43	11/08/2030	2.0 FE
69200L-AA-5	PRP 217 A - CIBS		06/16/2022	Paydown		169,963	169,963	169,963	169,963	0	0	0	0	0	169,963	0	0	0	91	04/16/2038	1.A FE
6937TR-09-0	PACAR FINANCIAL CORP		05/26/2022	SECURITIES		198,079	203,000	202,857	202,857	0	36	0	36	0	202,862	0	(4,813)	(4,813)	564	06/11/2023	1.E FE
69702B-AA-9	PSTAT 2021-3 A1 - CDO		04/20/2022	SECURITIES		21,758	21,758	21,758	21,758	0	0	0	0	0	21,758	0	0	0	155	07/20/2029	1.A FE
72703Z-AB-9	PLNT 2019-1 A22 - ABS		06/05/2022	Paydown		325	325	333	333	0	(1)	0	(1)	0	332	0	(7)	(7)	8	09/08/2048	2.C FE
744320-AV-4	PRUDENTIAL FINANCIAL INC		06/10/2022	Various		78,560	80,000	87,200	86,857	0	(791)	0	(791)	0	86,066	0	(7,506)	(7,506)	2,296	05/15/2045	2.B FE
74624M-AB-8	PURE STORAGE INC		06/28/2022	MIZUHO SECURITIES USA INC		371,334	325,000	346,227	282,516	0	(6,109)	0	(6,109)	0	336,288	0	35,047	35,047	288	04/15/2023	4.0 FE
74838Z-CA-5	ROXT 223 A1 - CMO/RIBS		06/25/2022	Paydown		3,192	3,192	2,909	2,909	0	0	0	0	0	2,909	0	283	283	5	05/25/2032	1.A FE
75574U-20-0	READY CAPITAL CORP		06/24/2022	Inc		4,198	4,175	4,242	4,242	0	(7)	0	(7)	0	4,235	0	(36)	(36)	20	06/20/2036	1.A FM
75110V-VL-5	RASC 2003-AS11 M21 - RIBS		06/27/2022	Paydown		18,459	18,459	18,136	18,164	0	10	0	10	0	18,174	0	285	285	101	01/25/2034	1.A FM
78443L-AB-4	SMB 2018-B A2A - ABS		06/15/2022	Paydown		24,136	24,136	25,117	25,113	0	(23)	0	(23)	0	25,091	0	(964)	(964)	35	01/15/2037	1.A FE
78448L-AC-2	SMB 2018-B A2B - ABS		06/15/2022	Paydown		46,949	46,949	46,741	46,741	0	144	0	144	0	46,885	0	(336)	(336)	191	01/15/2037	1.A FE
78448L-AC-3	SMB 2018-A A2B - ABS		06/15/2022	Paydown		14,988	14,988	15,039	15,011	0	87	0	87	0	15,188	0	(200)	(200)	87	02/15/2036	1.A FE
80285R-AF-5	SDART 2020-2 C - ABS		06/15/2022	Paydown		64,064	64,064	64,684	64,684	0	(265)	0	(265)	0	64,419	0	(355)	(355)	440	09/15/2032	1.C FE
80290C-AS-3	SBCLN 22A B - ABS		06/15/2022	Paydown		33,666	33,666	33,666	33,666	0	0	0	0	0	33,666	0	0	0	64	05/17/2032	2.B FE
806513-BN-4	CHARLES SCHWAB CORP		05/26/2022	GOLDMAN		196,595	202,925	202,899	202,925	0	13	0	13	0	202,939	0	(6,343)	(6,343)	1,053	03/18/2024	1.F FE
81744V-AZ-7	SENT 2007-2 A2 - CMO/RIBS		06/20/2022	Paydown		14,227	14,227	13,927	14,227	0	31	0	31	0	13,959	0	268	268	20	06/20/2036	1.A FM
81744V-AB-2	SENT 2018-4 A2 - CMO/RIBS		06/01/2022	Paydown		2,512	2,512	2,522	2,521	0	0	0	0	0	2,521	0	(9)	(9)	24	04/27/2043	1.A
81761T-AG-0	SERV 211 A22 - RIBS		05/01/2022	Paydown		1,175	1,175	1,175	1,175	0	0	0	0	0	1,175	0	0	0	16	07/30/2051	2.0 FE
81882E-AL-6	SHCX 2015-VIII ATR - CDO		04/20/2022	Paydown		8,642	8,642	8,622	8,626	0	2	0	2	0	8,629	0	13	13	49	10/20/2027	1.A FE
82652M-AC-3	SFFC 2019-2 C - RIBS		06/20/2022	Paydown		8,025	8,174	8,174	8,174	0	(9)	0	(9)	0	8,167	0	(143)	(143)	102	05/20/2036	2.B FE
82652R-AC-3	SFFC 212 C - RIBS		06/20/2022	Paydown		43,246	43,246	43,246	43,246	0	0	0	0	0	43,246	0	0	0	343	09/20/2030	2.B FE
82652T-AC-9	SFFC-21-C - RIBS		06/20/2022	Paydown		30,990	30,990	30,985	30,985	0	0	0	0	0	30,985	0	5	5	165	10/20/2038	2.B FE
83407N-AA-4	SOF1 21B AFX - ABS		06/15/2022	Paydown		29,826	29,826	29,823	29,823	0	0	0	0	0	29,823	0	4	4	135	02/15/2047	1.A FE
83408E-AC-9	SOF1 2018-A A2B - ABS		06/25/2022	Paydown		28,166	28,166	27,866	27,866	0	5	0	5	0	27,871	0	294	294	69	02/25/2042	1.A FE
83406T-AB-8	SOLR1 2020-H A2A - ABS		06/15/2022	Paydown		9,073	9,073	9,325	9,325	0	10	0	10	0	9,335	0	(262)	(262)	92	05/15/2046	1.A FE
83438L-AA-9	SOLR1 211 A - ABS		06/20/2022	Paydown		7,754	7,754	7,754	7,754	0	0	0	0	0	7,754	0	0	0	85	10/15/2046	1.E FE
83546D-AQ-1	SONIC 2021-1 A22 - RIBS		06/20/2022	Paydown		1,313	1,313	1,313	1,313	0	0	0	0	0	1,313	0	0	0	14	09/21/2051	2.B FE
83608R-AL-5	SNOPT 17 AFR - CDO		04/25/2022	Paydown		16,251	16,251	16,251	16,251	0	0	0	0	0	16,251	0	0	0	90	01/23/2029	1.A FE
83810C-AV-1	SNOPT 12RR AR2 - CDO		04/20/2022	TORONTO DOMINION SECS		8,030	8,030	8,030	8,030	0	0	0	0	0	8,030	0	0	0	50	10/20/2028	1.A FE
86860B-AV-0	SIENSKA HANDELSPANEN AB		05/26/2022	USA INC		558,993	550,000	570,680	558,751	0	(1,800)	0	(1,800)	0	556,921	0	2,072	2,072	11,142	11/20/2023	1.C FE
87342R-AJ-3	BELL 2021-1 A23 - RIBS		05/25/2022	Paydown		963	963	963	963	0	0	0	0	0	963	0	0	0	8	09/25/2051	2.B FE
88432S-AS-6	INDR 2015-2 CR - CDO		04/15/2022	Paydown		600,000	600,000	600,408	600,408	0	(74)	0	(74)	0	600,335	0	(335)	(335)	5,702	10/15/2027	1.A FE
89172V-AA-6	TWMT 2016-4 A1 - CMO/RIBS		06/01/2022	Paydown		38,226	37,722	38,040	37,722	0	51	0	51	0	38,040	0	136	136	359	07/25/2036	1.A
89173F-AA-8	TWMT 2017-1 A1 - RIBS		06/01/2022	Paydown		10,007	10,007	10,003	10,003	0	(4)	0	(4)	0	9,999	0	8	8	114	10/25/2036	1.A
89175J-AA-8	TWMT 2017-1 A1 - CMO/RIBS		06/01/2022	Paydown		16,801	16,801	16,430	16,538	0	23	0	23	0	16,561	0	240	240	189	10/25/2057	1.A
89175V-AA-1	TWMT 182 A1 - RIBS		06/01/2022	Paydown		48,539	48,539	48,381	48,381	0	16	0	16	0	48,403	0	136	136	661	09/25/2058	1.A
90184L-AF-9	THITTER INC		04/26/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC		629,288	575,000	672,189	516,401	39,867	(10,907)	0	28,959	0	648,643	0	(19,416)	(19,416)	531	06/15/2024	3.B
90322M-AA-3	UNITED AIRLINES 2019-2 PASS THROUGH TRS		05/01/2022	Paydown		7,680	7,680	7,963	7,963	0	(11)	0	(11)	0	7,952	0	(272)	(272)	35	11/01/2029	2.B FE
911684-70-2	UNITED STATES CELLULAR CORP		04/11/2022	Various		17,440	18,475	19,249	19,249	0	689	0	(753)	0	18,496	0	(1,066)	(1,066)	420	09/01/2069	3.B FE
91833R-AA-8	VIC 2021-FL4 A - CIBS		06/21/2022	Paydown		81,096	81,096	81,096	81,096	0	0	0	0	0	81,096	0	0	0	421	06/18/2036	1.A FE

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
																						CUSIP Identification
92320V-AS-1	VENR 24RR ARR - COO		04/20/2022	Paydown		17,623	17,623	17,623	17,623	0	0	0	0	0	17,623	0	0	0	0	108	04/20/2029	1.A FE
92330U-BJ-5	VENR 24RR ARR - COO	C.	04/20/2022	Paydown		4,941	4,941	4,941	4,941	0	0	0	0	0	4,941	0	0	0	0	27	10/20/2026	1.A FE
92330U-AR-8	VENR 24RR ARR - COO		04/20/2022	Paydown		859	859	859	859	0	0	0	0	0	859	0	0	0	0	6	01/20/2029	1.A FE
92343X-AB-6	VERINT SYSTEMS INC		04/20/2022	Various		477,625	450,000	466,450	466,450	0	(223)	0	(223)	0	466,227	0	11,586	11,586	0	391	04/15/2026	4.A FE
92358B-AA-1	VERIS-21R1-A1 - CMO/RMS		06/01/2022	Paydown		49,385	49,385	49,385	49,406	0	7	0	7	0	49,413	0	(28)	(28)	0	162	10/25/2063	1.A FE
92358E-AA-5	VERIS 21R3-A1 - CMO/RMS		06/01/2022	Paydown		32,930	32,930	32,930	32,930	0	0	0	0	0	32,930	0	0	0	0	132	04/25/2064	1.A FE
92358E-AA-9	VERIS 21R3-A1 - CMO/RMS		06/01/2022	Paydown		51,833	51,833	51,833	51,833	0	128	0	128	0	51,969	0	(126)	(126)	0	376	11/26/2066	1.A FE
92358L-AA-9	VERIS 2020-4 A1 - CMO/RMS		06/01/2022	Paydown		43,784	43,784	43,784	43,784	0	240	0	240	0	44,726	0	(941)	(941)	0	260	05/26/2065	1.A FE
92358N-AA-5	VERUS 224 A1 - CMO/RMS		06/25/2022	Paydown		22,415	22,415	22,415	0	0	0	0	0	0	22,414	0	1	1	121	04/25/2067	1.A FE	
92358R-AE-7	PARAMOUNT GLOBAL		03/29/2022	Adjustment		(40,333)	(40,333)	(40,333)	(40,333)	0	0	0	0	0	(40,000)	0	(333)	(333)	0	1	03/30/2062	3.A FE
92558E-AJ-1	VIBR 6R AR - COO		06/21/2022	Paydown		21,970	21,970	22,042	22,042	0	89	0	89	0	22,131	0	(161)	(161)	0	170	06/20/2029	1.A FE
92686T-AJ-1	VONAGE HOLDINGS CORP		04/07/2022	Paydown	WELLS FARGO SECURITIES LLC	263,454	200,000	222,477	215,672	0	(1,777)	0	(1,777)	0	213,895	0	49,559	49,559	0	1,264	06/01/2024	4.B
92686E-AC-7	VFET 201 A3 - ABS		06/15/2022	Paydown		37,589	37,589	37,589	37,589	0	(14)	0	(14)	0	37,651	0	(52)	(52)	0	96	10/15/2024	1.A FE
92690F-AT-3	VFERS 2014-220 A4 - CMS		06/01/2022	Paydown		14,687	14,687	14,809	14,809	0	(21)	0	(21)	0	14,789	0	(101)	(101)	0	246	05/17/2047	1.A
949496-BJ-1	WELF 2015-1 ARA - COO		04/20/2022	Paydown		14,307	14,307	14,307	14,307	0	0	0	0	0	14,307	0	0	0	0	78	07/20/2029	1.A FE
94950G-AL-1	WELF 171RR ARR - COO	C.	04/20/2022	Paydown		19,834	19,834	19,834	19,834	0	0	0	0	0	19,834	0	0	0	0	109	04/20/2029	1.A FE
94950G-AB-7	WELLS FARGO MORTGAGE BACKED SECURITIES 2		06/25/2022	Paydown		4,073	3,585	3,585	4,073	0	(1)	0	(1)	0	3,586	0	487	487	0	13	12/15/2051	1.A FE
95058X-AH-1	WEN 2019-1 A22 - ABS		06/15/2022	Paydown		550	550	602	602	0	(1)	0	(1)	0	601	0	(51)	(51)	0	11	06/15/2049	2.B FE
95058X-AL-2	WEN 211 A21 - RMS		06/15/2022	Paydown		863	863	863	863	0	0	0	0	0	863	0	0	0	12	06/15/2051	2.B FE	
95810Z-AP-0	WESTERN DIGITAL CORP		05/09/2022	Paydown	MERRILL LYNCH PIERCE FENNER & SMITH INC.	335,938	350,000	350,152	200,487	0	13	0	13	0	349,731	0	(13,792)	(13,792)	0	2,958	02/01/2024	2.C FE
96162Z-AD-9	WOART 2018-0 A3 - ABS		06/15/2022	Paydown		104,030	104,030	104,027	104,027	0	2	0	2	0	104,028	0	2	2	0	1,428	04/15/2024	1.A FE
96162Z-AD-5	WOART 2019-A A3 - ABS		06/15/2022	Paydown		58,004	58,004	57,984	58,004	0	1	0	1	0	58,003	0	1	1	0	726	05/15/2024	1.A FE
9642CE-AC-9	XL GROUP LTD		06/29/2022	Call @ 102.34		105,000	105,000	104,615	104,660	0	(20)	0	(20)	0	104,288	0	2,573	2,573	0	3,491	03/31/2025	1.G FE
110399999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)		23,698,638	23,491,551		23,698,638	23,491,551	23,940,818	20,852,243	50,949	(32,745)	689	17,515	0	23,736,258	0	0	(97,629)	45,992		XXX	
006252-84-3	AFFILIATED MANAGERS GROUP INC		04/20/2022	Various		56,700	66,075	59,797	66,797	0	(43)	8,983	(9,026)	0	59,771	0	(3,071)	(3,071)	0	962	09/30/2060	2.C FE
06368B-9P-9	BANK OF MONTREAL	C.	05/04/2022	US SECURITIES LLC		51,963	51,963	51,963	51,370	0	(193)	0	(193)	0	51,370	0	(3,682)	(3,682)	0	1,268	12/29/2049	2.C FE
084423-70-6	JP MORGAN SECURITIES LLC		06/24/2022	Various		29,825	29,825	30,679	30,241	0	(419)	0	(419)	0	30,241	0	(2,579)	(2,579)	0	1,268	03/30/2038	2.C FE
14314C-10-5	CARVLE FINANCE LLC		04/27/2022	Direct		8,523	11,350	9,888	11,313	0	(40)	1,425	(1,464)	0	9,848	0	(1,325)	(1,325)	0	257	05/15/2061	2.C FE
63749Z-10-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN		05/17/2022	Various		102,868	108,000	112,882	111,279	0	(453)	0	(453)	0	110,826	0	(7,958)	(7,958)	0	2,650	05/15/2064	2.A FE
65339E-08-4	NEYERA ENERGY CAPITAL HOLDINGS INC		05/05/2022	Adjustment		115,905	123,000	120,695	123,166	0	(4)	2,473	(2,477)	0	120,689	0	(5,384)	(5,384)	0	1,015	03/15/2062	2.B FE
744230-80-5	PRUDENTIAL FINANCIAL INC		05/26/2022	Various		37,740	37,625	40,336	39,750	0	(498)	0	(498)	0	39,251	0	(1,511)	(1,511)	0	933	08/15/2036	2.B FE
842587-80-0	SOUTHERN CO		04/12/2022	Various		15,090	16,475	15,902	16,475	0	573	0	(573)	0	15,902	0	(611)	(611)	0	370	01/30/2062	2.C FE
92558R-AE-7	PARAMOUNT GLOBAL		03/29/2022	Adjustment		40,333	40,000	40,000	40,000	0	0	0	0	0	40,000	0	333	333	0	1	03/30/2062	3.A FE
130399999999	Subtotal - Bonds - Hybrid Securities		451,908	484,350		451,908	484,350	481,714	422,342	0	(1,651)	13,453	(15,104)	0	477,897	0	(25,989)	(25,989)	9,130		XXX	
300000-00-0	AETNA 10/20 COV-LITE TLB		06/30/2022	Redemption @ 100.00		338	338	329	330	0	1	0	1	0	330	0	7	7	0	4	10/22/2027	3.C FE
300000-00-0	ICM 6/21 COV-LITE TLB		04/07/2022	Redemption @ 100.00		6,314	6,314	6,276	6,278	0	6,278	0	0	0	6,280	0	35	35	0	44	06/16/2028	3.A FE
300000-00-0	ICM 6/21 (1100MM) COV-LITE TLB		06/30/2022	Redemption @ 100.00		2,098	2,098	2,087	2,088	0	0	0	0	0	2,088	0	9	9	0	19	06/16/2028	3.A FE
00687M-AC-5	Adient 6lo Hidg		06/30/2022	Redemption @ 100.00		500	500	499	500	0	0	0	0	0	499	0	1	1	0	9	04/02/2028	3.C FE
05350V-AL-8	BL Avantor TLB TL		06/30/2022	Redemption @ 100.00		67,904	67,904	67,336	67,336	0	32	0	32	0	67,368	0	536	536	0	630	10/30/2027	3.A FE
08078J-AE-3	BELRON 10/19 (USD) TLB		06/30/2022	Direct		250	249	249	248	2	0	0	2	0	250	0	0	0	0	3	10/25/2026	3.B FE
08078J-AF-0	BELRON 4/21 (USD) TLB		06/30/2022	Direct		488	488	483	483	0	0	0	0	0	483	0	4	4	0	8	04/08/2028	3.B FE
12688L-AG-5	CABLE ONE 4/21 COV-LITE TLB4		06/30/2022	Direct		950	950	945	946	0	1	0	1	0	947	0	3	3	0	12	12/31/2024	3.B FE
12709Z-AG-6	CABOT MICROELECTRONICS 12/19 C		06/30/2022	Direct		600	600	599	599	1	0	0	1	0	599	0	1	1	0	7	11/14/2025	3.B FE
18480B-AH-4	CATALAN PHARMA 5/19		06/30/2022	Direct		540	540	539	540	0	0	0	0	0	540	0	1	1	0	17	11/14/2025	3.A FE
18480E-AE-0	CLEAN HARBORS 6/17 COV-LITE TLB		06/30/2022	Redemption @ 100.00		2,194	2,199	2,188	2,194	0	1	0	1	0	2,195	0	3	3	0	24	06/28/2024	3.A FE
222825-AC-1	BL Covanta Hold TLB 3.0000% 11-16-28 - B		06/30/2022	Redemption @ 100.00		279	279	277	277	0	0	0	0	0	278	0	2	2	0	3	11/18/2028	2
2270AN-AD-4	Cross T/L		06/30/2022	Redemption @ 100.00		1,013	1,013	1,007	1,007	0	0	0	0	0	1,008	0	5	5	0	0	01/26/2029	7
23345Y-AA-1	DI MUSTREAM 5/21 TLB		04/12/2022	Adjustment		169,183	169,054	167,507	167,654	0	129	0	129	0	167,783	0	1,400	1,400	0	1,948	12/31/2024	2.C FE
26828B-AH-1	EW SCRIPTS 12/20 INCREMENTAL C		06/30/2022	Redemption @ 100.00		1,375	1,375	1,372	1,372	0	0	0	0	0	1,372	0	3	3	0	17	12/15/2027	3.B FE</

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
3303R-AI-5	FLEETOR TECHNOLOGIES OPERATING COMPANY		06/30/2022	Redemption @ 100.00		599	599	595	592	3	0	0	4	0	586	0	4	4	7	04/22/2026	3 A FE	
38017B-AH-6	GO DADDY 11/77 COV-LITE TLB		06/30/2022	Redemption @ 100.00		2,520	2,520	2,532	2,520	15	0	0	15	0	2,520	0	0	0	28	02/15/2024	3 B FE	
38017B-AQ-9	GO DADDY 8/20 COV-LITE TLB		06/30/2022	Redemption @ 100.00		263	263	261	260	1	0	0	1	0	262	0	1	1	3	06/07/2027	3 B FE	
41151P-AP-0	HARBOR FRESH TOOLS USA, INC.		04/29/2022	Redemption @ 100.00		1,108	1,108	1,097	1,099	0	0	0	0	0	1,099	0	9	9	12	10/20/2027	3 C FE	
44059J-AP-0	Horizon Therapeutics USA		04/05/2022	Direct		1,025	1,025	1,022	1,021	2	0	0	2	0	1,023	0	2	2	6	02/26/2028	3 A FE	
45259F-AB-6	INGRAM MICRO 4/21 TLB		06/30/2022	Redemption @ 100.00		1,025	1,025	1,010	1,011	0	0	0	0	0	1,012	0	13	13	21	03/30/2029	3 A FE	
47579S-AU-4	HELP-HEN 7/21 COV-LITE TLB		06/30/2022	Redemption @ 100.00		1,247	1,250	1,247	1,247	0	0	0	0	0	1,247	0	3	3	17	07/16/2028	3 B FE	
63108E-AB-4	MASCAR 7/19 COV-LITE TLB		06/30/2022	Redemption @ 100.00		4,438	4,439	4,417	4,428	0	0	0	0	0	4,429	0	10	10	42	07/27/2028	3 C FE	
69621Y-AE-3	ORGANON & CO.		06/06/2022	Redemption @ 100.00		10,333	10,333	10,271	10,271	4	0	0	4	0	10,271	0	52	52	168	04/06/2028	3 B FE	
72169N-BH-1	PILOT TRAVEL CENTERS 7/21 COV-		06/30/2022	Redemption @ 100.00		1,250	1,244	1,244	1,250	3	0	0	3	0	1,245	0	5	5	16	12/31/2024	3 A FE	
728340-AF-1	YUM BRANDS 3/18 TLB		06/30/2022	Direct		2,448	2,448	2,437	2,442	1	0	0	1	0	2,443	0	6	6	29	03/23/2025	2 C FE	
72814C-AF-5	Term Loan B : Playtika		06/30/2022	Redemption @ 100.00		863	863	858	858	1	0	0	1	0	859	0	4	4	14	03/05/2028	3 B FE	
74112C-AW-3	PRESTIGE BRANDS 6/21 B5 TLB		04/29/2022	Direct		4,125	4,104	4,105	4,105	1	0	0	1	0	4,106	0	19	19	34	06/15/2028	3 B FE	
76171J-AB-7	REVOLDS CONSUMER PRODC TL IL USD		06/30/2022	Redemption @ 100.00		450	449	447	447	3	0	0	3	0	450	0	0	0	5	01/30/2027	2 C FE	
78466D-BD-5	SSC TECHNOLOGIES 4/18 COV-		06/30/2022	Redemption @ 100.00		1,957	1,957	1,952	1,933	21	0	0	21	0	1,955	0	2	2	13	04/16/2025	3 B FE	
78466D-BE-3	SSC TECHNOLOGIES 4/18 COV-		06/30/2022	Redemption @ 100.00		238	238	237	236	3	0	0	3	0	238	0	0	0	4	04/16/2025	3 B FE	
78466D-BF-0	SSC TECHNOLOGIES 10/18 ADD-ON		06/30/2022	Redemption @ 100.00		1,808	1,803	1,803	1,786	20	0	0	20	0	1,808	0	2	2	12	04/16/2025	3 B FE	
88334G-AK-2	TRANSITION 11/19 B5 COV-LITE		06/30/2022	Redemption @ 100.00		2,290	2,290	2,283	2,290	7	0	0	7	0	2,290	0	0	0	25	11/13/2026	3 B FE	
90947B-AH-1	DUPONT PERFORMANCE 5/17 TL		06/30/2022	Redemption @ 100.00		1,603	1,601	1,601	1,601	2	0	0	2	0	1,603	0	0	0	46	06/01/2024	3 A FE	
90932R-AJ-3	UNITED AIRLINES, INC.		06/30/2022	Direct		450	448	448	448	0	0	0	0	0	448	0	2	2	12	04/21/2028	3 B FE	
91333P-AJ-8	UNIVAR 5/21 B6 TL		03/31/2022	Adjustment		1,000	1,000	995	995	0	0	0	0	0	996	0	4	4	7	05/26/2028	3 B FE	
91333P-AJ-8	UNIVAR 5/21 B6 TL		06/30/2022	Redemption @ 100.00		1,000	1,000	995	995	0	0	0	0	0	996	0	4	4	14	05/26/2028	2 C FE	
96206U-AI-8	BL HEX Inc TBL		06/30/2022	Redemption @ 100.00		2,138	2,138	2,127	2,124	4	0	0	4	0	2,129	0	9	9	29	03/31/2028	3 C FE	
96875V-AH-8	ZODIAC POOL SOLUTIONS LLC		06/30/2022	Redemption @ 100.00		4,002	3,946	3,953	3,953	14	0	0	14	0	3,975	0	27	27	35	11/15/2023	3 B FE	
99A411-30-5	BL FERN TLB IL USD 5.000% 01-21-29		06/30/2022	Redemption @ 100.00		250	250	249	250	0	0	0	0	0	249	0	1	1	2	01/21/2023	3 B FE	
99A411-30-5	STANDARD INDUSTRIES 8/21 COV-L		06/22/2022	Redemption @ 100.00		688	680	681	681	0	0	0	0	0	681	0	6	6	12	06/06/2028	2 C FE	
9920M-AH-5	BL Oryx Mist TLB 1L		06/30/2022	Redemption @ 100.00		350	348	348	348	0	0	0	0	0	348	0	2	2	2	09/29/2028	2 C FE	
CS412P-AZ-6	VALEANT 5/18 TLB		05/10/2022	Direct		571,558	569,734	568,557	568,557	2,042	99	0	2,141	0	570,698	0	860	860	6,736	06/02/2025	3 B FE	
P2121Y-AS-7	CARNIVAL CORPORATION		06/30/2022	Direct		838	838	833	827	6	0	0	7	0	834	0	4	4	17	10/07/2028	3 C FE	
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					891,366	891,259	886,780	884,549	2,170	291	0	2,461	0	888,267	0	3,122	3,122	10,291	XXX	XXX	
2509999999	Total - Bonds - Part 4					64,887,234	66,501,363	69,215,394	51,680,658	53,118	(18,286)	14,142	20,680	0	69,073,204	0	(4,185,970)	(4,185,970)	422,262	XXX	XXX	
2509999999	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					64,887,234	66,501,363	69,215,394	51,680,658	53,118	(18,286)	14,142	20,680	0	69,073,204	0	(4,185,970)	(4,185,970)	422,262	XXX	XXX	
020002-12-7	ALLSTATE CORP		05/11/2022	Various	1,563,000	37,028	0.00	41,239	41,985	54	0	54	0	0	41,239	0	(4,211)	(4,211)	1,098	2 C FE		
020002-83-8	ALLSTATE CORP		04/13/2022	Jefferies	2,032,000	48,718	0.00	50,455	55,413	(1,289)	3,669	3,669	(4,958)	0	50,455	0	(1,788)	(1,788)	1,295	2 B FE		
022816-CH-0	AMERICAN EXPRESS CO		04/28/2022	Citigroup (SBS)	65,000,000	56,868	0.00	58,004	65,081	(81)	5,996	5,996	(6,078)	0	59,004	0	(2,146)	(2,146)	571	2 C FE		
036823-86-8	ARBOR REALTY TRUST INC		06/28/2022	Ladenburg Thalmann & Co. Inc.	20,000	410	0.00	404	0	0	0	0	0	0	404	0	6	6	0	2 A PL		
038923-87-6	ARBOR REALTY TRUST INC		06/24/2022	Inc.	189,000	4,082	0.00	3,940	0	0	0	0	0	0	3,940	0	142	142	0	2 A PL		
06653U-80-1	BANK OF AMERICA CORP		04/13/2022	Various	2,800,000	66,805	0.00	70,784	75,264	(270)	4,210	4,210	(4,480)	0	70,784	0	(4,179)	(4,179)	941	2 C FE		
064038-AL-4	BANK OF NEW YORK MELLON CORP		04/18/2022	MORGAN STANLEY & COMPANY	54,000,000	49,174	0.00	49,545	54,203	(203)	0	4,455	(4,658)	0	49,545	0	(371)	(371)	686	2 A FE		
10829A-70-7	BRIGHTHOUSE FINANCIAL INC		06/02/2022	J.P. MORGAN SECURITIES LLC	1,400,000	30,655	0.00	37,044	37,044	0	0	0	0	0	37,044	0	(6,389)	(6,389)	470	3 A FE		
29452E-20-0	EQUITABLE HOLDINGS INC		04/18/2022	Various	1,305,000	29,065	0.00	30,716	34,569	(3,854)	0	0	(3,854)	0	30,716	0	(1,651)	(1,651)	428	2 C FE		
42226B-30-3	HEALTHCARE TRUST INC		06/30/2022	Ladenburg Thalmann & Co. Inc.	39,000	936	0.00	891	0	0	0	0	0	0	891	0	45	45	0	7		
48128B-58-0	JPMORGAN CHASE & CO		04/11/2022	Jefferies	4,654,000	94,979	0.00	101,690	121,981	(2,323)	17,968	17,968	(20,291)	0	101,690	0	(6,711)	(6,711)	1,323	2 B FE		
60784B-20-0	MODIV INC		06/17/2022	Ladenburg Thalmann & Co. Inc.	187,000	4,384	0.00	4,555	0	0	0	0	0	0	4,555	0	29	29	0	2 C PL		
69360U-57-8	PS BUSINESS PARKS INC		04/25/2022	J.P. MORGAN SECURITIES LLC	3,000,000	71,233	0.00	77,110	78,210	(1,100)	0	0	(1,100)	0	77,110	0	(5,857)	(5,857)	975	2 B FE		

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
76169C-30-8	REPCO INDUSTRIAL REALTY INC		06/02/2022	JP MORGAN SECURITIES LLC	1,000,000	24,723	0.00	25,730	26,000	(270)	0	0	(270)	0	25,730	0	(1,007)	(1,007)	367		3.A FE	
806513-03-9	CHARLES SCHWAB CORP		05/02/2022	Various	48,000,000	46,742	0.00	47,820	0	0	382	382	(382)	0	47,820	0	(1,078)	(1,078)	0		2.B FE	
87266M-20-6	TRP RE FINANCE TRUST INC		05/31/2022	Ladenburg Thalmann & Co. Inc.	86,000	1,783	0.00	1,730	0	0	0	0	0	0	1,730	0	53	53	0		2.B PL	
87943Z-76-1	TELEPHONE AND DATA SYSTEMS INC		04/29/2022	JP MORGAN SECURITIES LLC	737,000	14,885	0.00	17,297	19,831	(789)	1,445	1,445	(2,233)	0	17,297	0	(2,413)	(2,413)	276		3.C FE	
88932J-NE-9	TRULIST FINANCIAL CORP		06/23/2022	SUMIDEX PARTNERS LLC	40,000,000	39,243	0.00	40,226	43,200	(2,975)	0	0	(2,975)	0	40,226	0	(983)	(983)	890		2.B FE	
902973-8C-9	US BANCORP		04/25/2022	US SECURITIES LLC	54,000,000	46,453	0.00	46,875	45,169	(966)	4,949	4,949	(5,314)	0	46,875	0	(2,423)	(2,423)	938		2.A FE	
94986J-15-1	WELLS FARGO & CO		04/25/2022	Various	3,977,000	82,015	0.00	81,170	103,163	(425)	14,568	14,568	(14,998)	0	81,170	0	(6,155)	(6,155)	1,181		2.B FE	
4019999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual					750,188	XXX	797,225	809,033	(13,889)	0	57,642	(71,530)	0	797,225	0	(47,086)	(47,086)	11,547		XXX	
23331-81-8	EDF ENERGY CO		05/01/2022	Adjustment	0.000	74,399	75,000.00	74,400	74,399	0	0	0	0	0	74,399	0	0	0	0		2.C FE	
4029999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable					74,399	XXX	74,400	74,399	0	0	0	(71,530)	0	74,399	0	0	0	0		XXX	
4509999997	Total - Preferred Stocks - Part 4					824,587	XXX	871,625	883,432	(13,889)	0	57,642	(71,530)	0	871,623	0	(47,086)	(47,086)	11,547		XXX	
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
4509999999	Total - Preferred Stocks					824,587	XXX	871,625	883,432	(13,889)	0	57,642	(71,530)	0	871,623	0	(47,086)	(47,086)	11,547		XXX	
00208R-10-2	A1&T ORD		04/11/2022	Unknown	25,797,000	654,485	0.00	654,485	195,176	31,513	0	0	31,513	0	654,485	0	0	0	4,126		XXX	
003654-10-0	ABIOMED ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	49,000	13,737	0.00	16,032	0	0	0	0	0	0	16,032	0	(2,295)	(2,295)	0		XXX	
00724F-10-1	ADBE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	224,000	89,972	0.00	115,504	9,940	21	0	0	21	0	115,504	0	(25,532)	(25,532)	0		XXX	
007903-10-7	ADVANCED MICRO DEVICES ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	389,000	33,943	0.00	30,756	55,877	(25,222)	0	0	(25,222)	0	30,756	0	3,188	3,188	0		XXX	
00971T-10-1	AKANA TECHNOLOGIES ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	205,000	20,859	0.00	24,326	0	0	0	0	0	0	24,326	0	(3,467)	(3,467)	0		XXX	
02079K-30-5	ALPHABET CL A ORD		05/02/2022	FENNER & SMITH INC	66,000	151,788	0.00	166,221	0	0	0	0	0	0	166,221	0	(34,433)	(34,433)	0		XXX	
023135-10-6	AMAZON COM ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	118,000	286,820	0.00	404,741	333,434	10,582	0	0	10,582	0	404,741	0	(117,921)	(117,921)	0		XXX	
031162-10-0	ANGEN ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	337,000	77,415	0.00	80,836	0	0	0	0	0	0	80,836	0	(3,421)	(3,421)	173		XXX	
032654-10-5	ANALOG DEVICES ORD		04/29/2022	FENNER & SMITH INC	0.000	0	0.00	1	1	(1)	0	0	(1)	0	1	0	1	1	0		XXX	
036622-10-5	ANYSYS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	95,000	26,226	0.00	30,883	0	0	0	0	0	0	30,883	0	(4,658)	(4,658)	0		XXX	
037833-10-0	APPLE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	1,448,000	216,868	0.00	253,648	30,187	18	0	0	18	0	253,648	0	(37,260)	(37,260)	370		XXX	
05722G-10-0	BAKER HUGHES CL A ORD		05/02/2022	FENNER & SMITH INC	1,594,000	49,326	0.00	57,985	0	0	0	0	0	0	57,985	0	(8,659)	(8,659)	0		XXX	
071813-10-9	BAXTER INTERNATIONAL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	727,000	51,610	0.00	64,233	1,717	6	0	0	6	0	64,233	0	(12,623)	(12,623)	204		XXX	
075887-10-9	BECTON DIXONSON ORD		04/01/2022	Unknown	1,337,000	249,781	0.00	249,781	336,229	(86,448)	0	0	(86,448)	0	249,781	0	0	0	1,163		XXX	
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	134,000	42,688	0.00	45,074	0	0	0	0	0	0	45,074	0	(436)	(436)	0		XXX	
086516-10-1	BEST BUY ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	147,000	11,780	0.00	12,535	14,935	(2,400)	0	0	(2,400)	0	12,535	0	(755)	(755)	232		XXX	
090572-20-7	BIO RAD LABORATORIES CL A ORD		06/02/2022	FENNER & SMITH INC	25,000	13,826	0.00	14,235	18,889	(4,654)	0	0	(4,654)	0	14,235	0	(610)	(610)	0		XXX	
09062X-10-3	BIOGEN ORD		06/02/2022	FENNER & SMITH INC	611,000	123,153	0.00	136,283	16,315	(795)	0	0	(795)	0	136,283	0	(13,129)	(13,129)	0		XXX	

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
09073M-10-4	B10 TECHE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	189,000	62,205		67,915	0	0	0	0	0	0	67,915	0	(5,711)	(5,711)	91		
097023-10-5	BOEING ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	471,000	68,886		77,971	94,822	(16,850)	0	0	(16,850)	0	77,971	0	(9,085)	(9,085)	0		
09657L-10-8	BOOKING HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,000	9,204		10,166	0	0	0	0	0	0	10,166	0	(961)	(961)	0		
101137-10-7	BOSTON SCIENTIFIC ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,197,000	48,063		52,684	31,680	893	0	0	893	0	52,684	0	(4,621)	(4,621)	0		
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0,000	0		0	0	0	0	0	0	0	0	0	0	0	63		
115236-10-1	BROWN & BROWN ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,083,000	65,444		74,007	8,855	37	0	0	37	0	74,007	0	(8,563)	(8,563)	13		
125720-10-5	CME GROUP CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	380,000	77,209		91,740	0	0	0	0	0	0	91,740	0	(14,530)	(14,530)	380		
128650-10-0	CVS HEALTH ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	444,000	42,670		46,224	0	0	0	0	0	0	46,224	0	(3,554)	(3,554)	244		
12769G-10-0	CAESARS ENTERTAINMENT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	646,000	33,134		53,628	59,255	(6,698)	0	0	(6,698)	0	53,628	0	(20,494)	(20,494)	0		
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0,000	0		0	0	0	0	0	0	0	0	0	0	0	154		
143638-30-0	CARNIVAL ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,249,000	17,095		21,240	0	0	0	0	0	0	21,240	0	(4,145)	(4,145)	0		
15135B-10-1	CENTENE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	570,000	45,965		49,131	0	0	0	0	0	0	49,131	0	(2,766)	(2,766)	0		
15677J-10-8	CERIDIAN HMI HOLDING ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	132,000	7,401		10,205	0	0	0	0	0	0	10,205	0	(2,804)	(2,804)	0		
156782-10-4	CERNER ORD		06/10/2022	Not Available	1,486,000	141,170		76,981	138,005	(61,024)	0	0	(61,024)	0	76,981	0	64,189	64,189	802		
159864-10-7	CHARLS RIVER LABS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	125,000	29,492		30,336	0	0	0	0	0	0	30,336	0	(844)	(844)	0		
169656-10-5	CHIPOTLE MEXICAN GRILL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	24,000	34,305		38,246	0	0	0	0	0	0	38,246	0	(3,941)	(3,941)	0		
171340-10-2	CHURCH AND DWIGHT ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	81,000	7,137		8,081	0	0	0	0	0	0	8,081	0	(944)	(944)	21		
17275R-10-2	CISCO SYSTEMS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,925,000	139,651		161,882	0	0	0	0	0	0	161,882	0	(22,231)	(22,231)	1,112		
172967-42-4	CITIGROUP ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,862,000	90,533		87,016	112,446	(25,430)	0	0	(25,430)	0	87,016	0	3,317	3,317	1,899		
191216-10-0	COCA-COLA ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	617,000	39,221		38,255	0	0	0	0	0	0	38,255	0	966	966	271		
205887-10-2	CONAGRA BRANDS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	266,000	8,472		9,379	0	0	0	0	0	0	9,379	0	(907)	(907)	83		
22160K-10-5	COSTCO WHOLESALE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	86,000	45,482		44,820	0	0	0	0	0	0	44,820	0	663	663	77		
23345M-10-7	DT MIDSTREAM ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0,000	0		0	0	0	0	0	0	0	0	0	0	0	253		
239651-10-2	DANHEE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	191,000	47,884		55,178	0	0	0	0	0	0	55,178	0	(7,295)	(7,295)	30		
237194-10-5	DARREN RESTAURANTS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	326,000	40,703		42,536	0	0	0	0	0	0	42,536	0	(1,833)	(1,833)	0		
24909P-10-9	DENTSPLY SIRONA ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0,000	0		0	0	0	0	0	0	0	0	0	0	0	118		
252131-10-7	DECOM ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	298,000	93,381		133,113	160,011	(26,699)	0	0	(26,699)	0	133,113	0	(39,722)	(39,722)	0		



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
254687-10-6	WALT DISNEY ORD		05/02/2022	MERRILL LYNCH PIERCE	288,000	32,773		41,595	0	0	0	0	0	0	41,595	0	(6,821)	(6,821)	0		
25470F-10-4	WARNER BROS. DISCOVERY SRS A ORD		04/09/2022	FENNER & SMITH INC.	971,000	19,034		22,857	22,857	(3,823)	0	0	(3,823)	0	19,034	0	0	0	0		
25470F-30-2	DISCOVERY SRS C ORD		04/09/2022	Unknown	957,988	17,943		21,988	21,988	(3,985)	0	0	(3,985)	0	17,943	0	0	0	0		
257544-20-1	DOMINOS PIZZA ORD		06/02/2022	MERRILL LYNCH PIERCE	106,000	39,061		45,976	59,819	(13,843)	0	0	(13,843)	0	45,976	0	(6,915)	(6,915)	117		
278685-10-0	ECOLAB ORD		06/02/2022	MERRILL LYNCH PIERCE	242,000	41,193		40,363	0	0	0	0	0	0	40,363	0	831	831	50		
2876E-10-8	EDWARDS LIFESCIENCES ORD		06/02/2022	FENNER & SMITH INC.	294,000	30,500		33,728	38,088	(4,360)	0	0	(4,360)	0	33,728	0	(3,228)	(3,228)	0		
29082K-10-5	EMIGETA ORD		05/02/2022	MERRILL LYNCH PIERCE	267,400	8,215		6,260	0	0	0	0	0	0	6,260	0	1,956	1,956	0		
29766A-10-6	ETSY ORD		06/02/2022	MERRILL LYNCH PIERCE	374,000	32,280		44,122	22,113	(3,851)	0	0	(3,851)	0	44,122	0	(11,842)	(11,842)	0		
30212P-30-3	EXPEDIA GROUP ORD		05/02/2022	MERRILL LYNCH PIERCE	187,000	32,211		36,902	0	0	0	0	0	0	36,902	0	(4,691)	(4,691)	0		
30303L-10-2	META PLATFORMS CL A ORD		06/02/2022	FENNER & SMITH INC.	1,274,000	249,172		346,957	428,510	(81,553)	0	0	(81,553)	0	346,957	0	(97,785)	(97,785)	0		
303075-10-5	FACTSET RESEARCH SYSTEMS ORD		06/02/2022	MERRILL LYNCH PIERCE	174,000	68,439		72,988	0	0	0	0	0	0	72,988	0	(4,548)	(4,548)	165		
337798-10-8	FISEV ORD		05/02/2022	FENNER & SMITH INC.	332,000	33,465		41,071	36,534	4,537	0	0	4,537	0	41,071	0	(7,586)	(7,586)	0		
345370-86-0	FORD MOTOR ORD		06/02/2022	MERRILL LYNCH PIERCE	1,660,000	23,008		33,075	33,315	(1,233)	0	0	(1,233)	0	33,075	0	(10,068)	(10,068)	326		
34958E-10-9	FORTINET ORD		05/02/2022	FENNER & SMITH INC.	50,000	14,409		17,166	0	0	0	0	0	0	17,166	0	(2,758)	(2,758)	0		
35137L-10-5	FOX CL A ORD		06/02/2022	MERRILL LYNCH PIERCE	1,045,000	35,949		37,982	0	0	0	0	0	0	37,982	0	(2,044)	(2,044)	6		
354613-10-1	FRANKLIN RESOURCES ORD		05/02/2022	FENNER & SMITH INC.	1,526,000	38,188		43,788	0	0	0	0	0	0	43,788	0	(5,649)	(5,649)	443		
363576-10-9	ARTHUR J GALLAGHER ORD		06/02/2022	MERRILL LYNCH PIERCE	251,000	40,384		41,827	0	0	0	0	0	0	41,827	0	(1,242)	(1,242)	128		
366736-10-4	GENERIC HOLDINGS ORD		05/02/2022	MERRILL LYNCH PIERCE	292,000	64,821		92,354	27,688	(3,110)	0	0	(3,110)	0	92,354	0	(27,534)	(27,534)	0		
375558-10-3	GILEAD SCIENCES ORD		06/02/2022	FENNER & SMITH INC.	951,000	59,716		62,382	69,022	(6,870)	0	0	(6,870)	0	62,382	0	(2,665)	(2,665)	694		
37940X-10-2	GLOBAL PAYMENTS ORD		06/02/2022	FENNER & SMITH INC.	356,000	46,045		51,398	946	185	0	0	185	0	51,398	0	(5,353)	(5,353)	89		
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		06/02/2022	FENNER & SMITH INC.	544,000	76,147		83,444	0	0	0	0	0	0	83,444	0	(7,297)	(7,297)	82		
446150-10-4	HUNTINGTON BANCSHARES ORD		05/02/2022	MERRILL LYNCH PIERCE	1,636,000	21,666		24,821	0	0	0	0	0	0	24,821	0	(3,124)	(3,124)	0		
452327-10-9	ILLUMINA ORD		06/02/2022	FENNER & SMITH INC.	238,000	57,654		73,887	90,545	(16,658)	0	0	(16,658)	0	73,887	0	(16,234)	(16,234)	0		
458140-10-0	INTEL ORD		06/02/2022	MERRILL LYNCH PIERCE	3,542,000	156,712		178,458	99,601	367	0	0	367	0	178,458	0	(21,747)	(21,747)	1,630		
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		05/02/2022	FENNER & SMITH INC.	500,000	66,406		68,513	0	0	0	0	0	0	68,513	0	(2,107)	(2,107)	820		
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANCES ORD		03/29/2022	FENNER & SMITH INC.	0	0		0	0	0	0	0	0	0	0	0	0	0	209		
4612E-80-2	INTUITIVE SURGICAL ORD		05/02/2022	MERRILL LYNCH PIERCE	291,000	69,182		89,683	33,666	231	0	0	231	0	89,683	0	(20,501)	(20,501)	0		
494368-10-3	KIMBERLY CLARK ORD		06/02/2022	FENNER & SMITH INC.	323,000	42,192		44,401	0	0	0	0	0	0	44,401	0	(2,210)	(2,210)	148		

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
59034-10-9	LIVE NATION ENTERTAINMENT ORD		05/02/2022	MERRILL LYNCH PIERCE	287,000	29,884		34,442	34,351	.91	.0	.0	.91	.0	34,442	.0	(4,758)	(4,758)	.0		
55261F-10-4	M&T BANK ORD		04/04/2022	FENNER & SMITH INC. Not Available	.0090	.14		10	.14	(.4)	.0	.0	(.4)	.0	10	.0	.4	.4	.0		
552933-10-1	MGM RESORTS INTERNATIONAL ORD		06/02/2022	MERRILL LYNCH PIERCE	1,194,000	41,370		51,703	.0	.0	.0	.0	.0	.0	51,703	.0	(10,333)	(10,333)	.0		
55354G-10-0	MSCI ORD		05/02/2022	FENNER & SMITH INC.	67,909	27,909		34,491	.0	.0	.0	.0	.0	.0	34,491	.0	(6,582)	(6,582)	.0		
57060D-10-8	MARKETAXESS HOLDINGS ORD		05/02/2022	MERRILL LYNCH PIERCE	157,000	41,455		55,815	64,569	(8,754)	.0	.0	(8,754)	.0	55,815	.0	(14,360)	(14,360)	110		
57867L-10-7	MATCH GROUP ORD		06/02/2022	FENNER & SMITH INC.	246,000	20,696		32,708	32,534	.174	.0	.0	.174	.0	32,708	.0	(12,010)	(12,010)	.0		
579780-20-6	MCCORMICK ORD		06/02/2022	MERRILL LYNCH PIERCE	490,000	44,090		49,243	.0	.0	.0	.0	.0	.0	49,243	.0	(5,153)	(5,153)	181		
58933Y-10-5	MERCK & CO. INC.		03/29/2022	FENNER & SMITH INC.	.0000	.0		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	190		
594918-10-4	MIcroSOFT ORD		06/02/2022	FENNER & SMITH INC.	1,004,000	269,051		305,788	.0	.0	.0	.0	.0	.0	305,788	.0	(36,737)	(36,737)	1,245		
596017-10-4	MIcroCHIP TECHNOLOGY ORD		05/02/2022	FENNER & SMITH INC.	422,000	27,653		32,620	36,739	(4,120)	.0	.0	(4,120)	.0	32,620	.0	(4,767)	(4,767)	107		
595112-10-3	MIcroSOFT TECHNOLOGY ORD		05/02/2022	FENNER & SMITH INC.	504,000	34,702		40,629	.0	.0	.0	.0	.0	.0	40,629	.0	(5,926)	(5,926)	50		
60707K-10-7	MODERNA ORD		06/02/2022	MERRILL LYNCH PIERCE	214,000	28,928		69,429	54,332	15,077	.0	.0	15,077	.0	69,429	.0	(40,501)	(40,501)	.0		
60959F-10-4	MOliVA HEALTHCARE ORD		05/02/2022	FENNER & SMITH INC.	195,000	59,263		66,669	.0	.0	.0	.0	.0	.0	66,669	.0	(7,407)	(7,407)	.0		
61945C-10-3	MOSAIC ORD		06/02/2022	MERRILL LYNCH PIERCE	722,000	44,072		45,653	.0	.0	.0	.0	.0	.0	45,653	.0	(11,581)	(11,581)	108		
620076-30-7	MOTOROLA SOLUTIONS ORD		05/02/2022	FENNER & SMITH INC.	371,000	79,316		87,750	.0	.0	.0	.0	.0	.0	87,750	.0	(8,433)	(8,433)	184		
631103-10-8	MASDAQ ORD		05/02/2022	MERRILL LYNCH PIERCE	267,000	41,586		47,491	.0	.0	.0	.0	.0	.0	47,491	.0	(5,905)	(5,905)	144		
64110L-10-6	NETFLIX ORD		05/02/2022	MERRILL LYNCH PIERCE	531,000	105,171		220,107	42,773	(6,763)	.0	.0	(6,763)	.0	220,107	.0	(114,937)	(114,937)	.0		
65339F-10-1	NETSCAPE ENERGY ORD		05/02/2022	FENNER & SMITH INC.	1,617,000	112,940		122,007	1,120	(241)	.0	.0	(241)	.0	122,007	.0	(9,167)	(9,167)	687		
654106-10-3	NIKE CL B ORD		03/29/2022	FENNER & SMITH INC.	.0000	.0		.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	17		
67066G-10-4	NVIDIA ORD		05/02/2022	MERRILL LYNCH PIERCE	374,000	70,699		98,566	.0	.0	.0	.0	.0	.0	98,566	.0	(27,867)	(27,867)	9		
679390-10-0	OLD DOMINION FREIGHT LINE ORD		05/02/2022	FENNER & SMITH INC.	309,000	85,502		95,969	.0	.0	.0	.0	.0	.0	95,969	.0	(10,467)	(10,467)	98		
68902Y-10-7	OTIS WORLDWIDE ORD		06/02/2022	FENNER & SMITH INC.	397,000	29,504		33,377	.0	.0	.0	.0	.0	.0	33,377	.0	(3,872)	(3,872)	210		
70432Y-10-2	PAYCOM SOFTWARE ORD		06/02/2022	FENNER & SMITH INC.	50,000	14,902		16,009	20,760	(4,751)	.0	.0	(4,751)	.0	16,009	.0	(1,107)	(1,107)	.0		
70450Y-10-3	PAYPAL HOLDINGS ORD		05/02/2022	MERRILL LYNCH PIERCE	237,000	21,430		28,588	44,693	(16,106)	.0	.0	(16,106)	.0	28,588	.0	(7,158)	(7,158)	.0		
707569-10-9	PENNI NATIONAL GAMING ORD		05/02/2022	FENNER & SMITH INC.	681,000	25,056		35,235	35,310	(75)	.0	.0	(75)	.0	35,235	.0	(10,179)	(10,179)	.0		
712704-10-5	PEOPLES UNITED FINANCIAL ORD		04/04/2022	Unknown	2,577,000	27,408		27,408	45,922	(18,514)	.0	.0	(18,514)	.0	27,408	.0	.0	.0	470		
73278L-10-5	POOL ORD		06/02/2022	MERRILL LYNCH PIERCE	7,000	2,686		3,280	566	1	.0	.0	1	.0	3,280	.0	(444)	(444)	13		
74340W-10-3	PROLOGIS REIT		06/02/2022	FENNER & SMITH INC.	780,000	99,349		119,220	.0	.0	.0	.0	.0	.0	119,220	.0	(19,871)	(19,871)	134		

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini- strative Symbol
744320-10-2	PRUDENTIAL FINANCIAL ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	129,000	13,955		15,653	0	0	0	0	0	0	15,653	0	(1,688)	(1,688)	155		
751212-10-1	RALPH LAUREN CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	244,000	25,034		27,372	29,002	(1,630)	0	0	(1,630)	0	27,372	0	(2,338)	(2,338)	336		
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		06/02/2022	FENNER & SMITH INC.	275,000	26,201		27,566	0	0	0	0	0	0	27,566	0	(1,365)	(1,365)	151		
755109-10-4	REALTY INCOME REIT ORD		06/02/2022	FENNER & SMITH INC.	460,000	31,214		32,102	0	0	0	0	0	0	32,102	0	(888)	(888)	341		
764860-10-1	SIB FINANCIAL GROUP ORD		06/02/2022	FENNER & SMITH INC.	89,000	43,012		43,851	0	0	0	0	0	0	43,851	0	(839)	(839)	0		
7946E-30-2	SALESFORCE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	338,000	59,393		76,371	85,866	(9,525)	0	0	(9,525)	0	76,371	0	(16,978)	(16,978)	0		
826699-10-4	SIGNATURE BANK ORD		05/02/2022	FENNER & SMITH INC.	228,000	56,020		72,786	0	0	0	0	0	0	72,786	0	(16,766)	(16,766)	128		
828806-10-9	SIMON PROP GRP REIT ORD		05/02/2022	FENNER & SMITH INC.	372,000	43,260		51,236	1,438	11	0	0	11	0	51,236	0	(7,976)	(7,976)	173		
830881-10-2	SKYWORKS SOLUTIONS ORD		05/02/2022	FENNER & SMITH INC.	156,000	17,981		21,588	0	0	0	0	0	0	21,588	0	(3,587)	(3,587)	4		
832696-40-5	JM SMUCKER ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	452,000	54,692		61,659	951	(34)	0	0	(34)	0	61,659	0	(6,968)	(6,968)	895		
855244-10-9	STARBUCKS ORD		05/02/2022	FENNER & SMITH INC.	722,000	53,659		54,235	84,452	(30,218)	0	0	(30,218)	0	54,235	0	(576)	(576)	354		
872540-10-9	T.J.K. ORD		05/02/2022	FENNER & SMITH INC.	199,000	9,722		10,483	11,008	(1,502)	0	0	(1,502)	0	10,483	0	(771)	(771)	41		
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80,000	9,649		11,156	14,218	(3,062)	0	0	(3,062)	0	11,156	0	(1,507)	(1,507)	0		
875869-10-6	TELEFLEX ORD		06/02/2022	FENNER & SMITH INC.	216,000	61,863		70,436	25,293	276	0	0	276	0	70,436	0	(8,773)	(8,773)	121		
880770-10-2	TERADYNE ORD		06/02/2022	FENNER & SMITH INC.	395,000	43,013		45,978	0	0	0	0	0	0	45,978	0	(2,965)	(2,965)	87		
88160R-10-1	TESLA ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	139,000	112,927		153,523	10,568	1,769	0	0	1,769	0	153,523	0	(40,597)	(40,597)	0		
88579V-10-1	3M ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	665,000	97,400		108,006	0	0	0	0	0	0	108,006	0	(10,606)	(10,606)	1,982		
892356-10-6	TRACTOR SUPPLY ORD		05/02/2022	FENNER & SMITH INC.	38,000	7,747		7,799	9,067	(1,268)	0	0	(1,268)	0	7,799	0	(52)	(52)	35		
896239-10-0	TRIMBLE ORD		06/02/2022	FENNER & SMITH INC.	813,000	56,369		58,219	0	0	0	0	0	0	58,219	0	(1,830)	(1,830)	0		
90184L-10-2	TWITTER ORD		05/02/2022	FENNER & SMITH INC.	345,000	17,001		18,388	14,911	3,477	0	0	3,477	0	18,388	0	(1,387)	(1,387)	0		
902292-10-5	TYLER TECHNOLOGIES ORD		06/02/2022	FENNER & SMITH INC.	222,000	78,837		87,042	0	0	0	0	0	0	87,042	0	(8,205)	(8,205)	0		
904311-10-7	UNDER ARMOUR CL A ORD		06/02/2022	FENNER & SMITH INC.	387,000	4,152		4,926	8,201	(3,274)	0	0	(3,274)	0	4,926	0	(774)	(774)	0		
904311-20-6	UNDER ARMOUR CL C ORD		06/02/2022	FENNER & SMITH INC.	957,000	9,405		10,787	17,264	(6,477)	0	0	(6,477)	0	10,787	0	(1,382)	(1,382)	0		
916204-10-8	VF ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,470,000	74,013		80,340	107,633	(27,293)	0	0	(27,293)	0	80,340	0	(6,327)	(6,327)	735		
92343E-10-2	VERISIGN ORD		05/02/2022	FENNER & SMITH INC.	141,000	24,936		30,983	0	0	0	0	0	0	30,983	0	(6,048)	(6,048)	0		
92343V-10-4	VERIZON COMMUNICATIONS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,947,000	89,868		102,847	0	0	0	0	0	0	102,847	0	(12,949)	(12,949)	1,246		
92556R-20-6	PARAMOUNT GLOBAL CL B ORD		05/02/2022	FENNER & SMITH INC.	779,000	23,461		29,499	0	0	0	0	0	0	29,499	0	(6,038)	(6,038)	7		

STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
92556Y-10-6	VIATRIS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,847,000	49,792		86,292	65,980	712	0	0	712	0	86,292	0	(16,501)	(16,501)	582			
92929C-83-9	VISA CL A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	576,000	122,794		131,298	0	0	0	0	0	0	131,298	0	(8,504)	(8,504)	432			
931142-10-3	WALMART ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	607,000	76,497		83,761	0	0	0	0	0	0	83,761	0	(7,264)	(7,264)	680			
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,913,000	81,487		91,529	3,860	7	0	0	7	0	91,529	0	(10,042)	(10,042)	272			
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,829,730	88,300		122,336	0	0	0	0	0	0	122,336	0	(34,036)	(34,036)	0			
953306-10-5	WEST PHARM SVC ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	153,000	47,871		65,034	11,725	63	0	0	63	0	65,034	0	(17,163)	(17,163)	32			
983134-10-7	WYNN RESORTS ORD		05/02/2022	FENNER & SMITH INC.	191,000	13,510		15,530	0	0	0	0	0	0	15,530	0	(2,019)	(2,019)	0			
99388B-10-0	XCEL ENERGY ORD		03/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0	0		0	0	0	0	0	0	0	0	0	0	0	317			
998498-10-1	YUM BRANDS ORD		05/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	125,000	14,388		14,379	17,358	(2,979)	0	0	(2,979)	0	14,379	0	(3,072)	(3,072)	71			
99866P-10-2	ZIMMER BIOMET HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	352,000	42,210		45,282	0	0	0	0	0	0	45,282	0	(3,072)	(3,072)	0			
94918T-10-8	INVESCO ORD		05/02/2022	FENNER & SMITH INC.	1,008,000	18,975		23,221	0	0	0	0	0	0	23,221	0	(4,346)	(4,346)	0			
96518L-10-8	NIELSEN HOLDINGS ORD		06/02/2022	FENNER & SMITH INC.	467,000	11,930		12,536	0	0	0	0	0	0	12,536	0	(605)	(605)	28			
966721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	591,000	9,194		12,504	0	0	0	0	0	0	12,504	0	(3,310)	(3,310)	0			
H2006T-10-9	GARMIN ORD	C	05/02/2022	FENNER & SMITH INC.	331,000	36,452		41,828	0	0	0	0	0	0	41,828	0	(5,377)	(5,377)	222			
N6586Y-10-9	NXP SEMI CONDUCTORS ORD	C	06/02/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	511,000	95,065		99,924	77,901	(12,206)	0	0	(12,206)	0	99,924	0	(4,859)	(4,859)	728			
Y7780T-10-3	ROYAL CARIBBEAN GROUP ORD		06/02/2022	FENNER & SMITH INC.	893,000	50,327		75,289	0	0	0	0	0	0	75,289	0	(24,762)	(24,762)	0			
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					8,012,645	XXX	9,315,193	3,611,083	(484,249)	0	0	(484,249)	0	9,315,191	0	(1,302,546)	(1,302,546)	30,895	XXX	XXX	
5989999999	Total - Common Stocks - Part 4					8,012,645	XXX	9,315,193	3,611,083	(484,249)	0	0	(484,249)	0	9,315,191	0	(1,302,546)	(1,302,546)	30,895	XXX	XXX	
5989999999	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5999999999	Total - Common Stocks					8,012,645	XXX	9,315,193	3,611,083	(484,249)	0	0	(484,249)	0	9,315,191	0	(1,302,546)	(1,302,546)	30,895	XXX	XXX	
5999999999	Total - Preferred and Common Stocks					8,837,230	XXX	10,186,817	4,494,515	(498,138)	0	57,642	(555,779)	0	10,186,814	0	(1,349,583)	(1,349,583)	42,442	XXX	XXX	
6009999999	Totals					73,724,465	XXX	79,402,212	36,174,572	(445,019)	(18,286)	71,784	(535,089)	0	79,260,018	0	(5,535,553)	(5,535,553)	484,704	XXX	XXX	

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**



STATEMENT AS OF JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.  
**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0109999999	Total - U.S. Government Bonds					0	0	0
0309999999	Total - All Other Government Bonds					0	0	0
0509999999	Total - U.S. States, Territories and Possessions Bonds					0	0	0
0709999999	Total - U.S. Political Subdivisions Bonds					0	0	0
0909999999	Total - U.S. Special Revenues Bonds					0	0	0
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
1309999999	Total - Hybrid Securities					0	0	0
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
1909999999	Subtotal - Unaffiliated Bank Loans					0	0	0
2419999999	Total - Issuer Obligations					0	0	0
2429999999	Total - Residential Mortgage-Backed Securities					0	0	0
2439999999	Total - Commercial Mortgage-Backed Securities					0	0	0
2449999999	Total - Other Loan-Backed and Structured Securities					0	0	0
2459999999	Total - SVO Identified Funds					0	0	0
2469999999	Total - Affiliated Bank Loans					0	0	0
2479999999	Total - Unaffiliated Bank Loans					0	0	0
2509999999	Total Bonds					0	0	0
26188L-20-6	DFEYIS CASH MGT INST	SO	06/30/2022	1.520		202,487,618	263,818	149,468
26188J-20-6	DFEYIS CASH MGT INST	SO	06/17/2022	1.520		3,900,380	3,003	912
8309999999	Subtotal - All Other Money Market Mutual Funds					206,388,008	266,821	150,380
8609999999	Total Cash Equivalents					206,388,008	266,821	150,380



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2022 OF THE Volunteer State Health Plan, Inc.

## MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 3498

NAIC Company Code 14046

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

**NONE**

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



**EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID**

1 Name of debtor	2 1 - 30 days	3 31 - 60 days	4 61 - 90 days	5 Over 90 days	6 Nonadmitted	7 Admitted
0199999 Total Individuals.....						
0299999 Total group.....	(185,892)	(18,629)	274,042	4,308,544		4,378,065
0399999 Premiums due and unpaid from Medicare entities.....						
<b>Medicaid Entities:</b>						
Premium Accrual.....	5,623,058	4,219,715	4,196,118	(737,048)		13,301,843
State of Tennessee Premium Withhold Receivable.....	6,328,680					6,328,680
0499997 Subtotal - Medicaid Entities.....	11,951,738	4,219,715	4,196,118	(737,048)		19,630,523
0499999 Premiums due and unpaid from Medicaid entities.....						
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	11,765,846	4,201,086	4,470,160	3,571,496		24,008,588

**EXHIBIT 3 - HEALTH CARE RECEIVABLES**

1 Name of debtor	2 1 - 30 days	3 31 - 60 days	4 61 - 90 days	5 Over 90 days	6 Nonadmitted	7 Admitted
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed.....	3,587,416	3,502,586	3,340,834	25,063,970	25,063,970	10,430,836
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	3,587,416	3,502,586	3,340,834	25,063,970	25,063,970	10,430,836
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	8,021,814	8,021,814	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	8,021,814	8,021,814	-
<b>Loans and Advances to Providers</b>						
0399998 Loans and Advances to Providers - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0399999 Subtotal - Loans and Advances to Providers.....	.....	.....	.....	.....	.....	.....
0499998 Capitation Arrangement Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0499999 Subtotal - Capitation Arrangement Receivables.....	.....	.....	.....	.....	.....	.....
0599998 Risk Sharing Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0599999 Subtotal - Risk Sharing Receivables.....	.....	.....	.....	.....	.....	.....
<b>Other Receivables</b>						
Provider receivables.....	.....	.....	.....	.....	.....	.....
0699998 Other Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0699999 Subtotal - Other Receivables.....	.....	.....	.....	.....	.....	.....
0799999 Gross health care receivables.....	3,587,416	3,502,586	3,340,834	33,085,784	33,085,784	10,430,836

**EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES**

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted		
						7 Current	8 Non-Current	
Individually listed receivables								
	<b>NONE</b>							
0199999 Total - individually listed receivables .....								
0299999 Receivables not individually listed .....								
0399999 Total gross amounts receivable .....								

**EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES**

Affiliate	2 Description	3 Amount	5	
			4 Current	Non-Current
BlueCross BlueShield of Tennessee	Administrative Expense offset and Federal Income Tax Expense	35,689,108	35,689,108	-
0199999 Total - Individually listed payables	.....XXX.....	35,689,108	35,689,108	-
0299999 Payables not individually listed	.....XXX.....			
0399999 Total gross payables	.....XXX.....	35,689,108	35,689,108	-

**VSHP June 2022 YTD**

	<u>TennCare Select Supplement 5.1</u>	<u>BlueCare West Supplement 5.2</u>	<u>BlueCare East Supplement 5.3</u>	<u>BlueCare Middle Supplement 5.4</u>	<u>Other</u>	<u>Total</u>
Revenue	\$ 156,900,468	\$ 383,023,529	\$ 568,302,676	\$ 491,054,371	\$ 195,089,531	\$ 1,794,370,574
Investment Income	-	\$ 267,875	\$ 384,021	\$ 313,637	\$ -	\$ 965,533
Other Revenues	-	\$ (1,708,104)	\$ (3,575,889)	\$ (1,165,911)	\$ (1,767,972)	\$ (8,217,876)
<b>Total Revenues</b>	<u>\$ 156,900,468</u>	<u>\$ 381,583,300</u>	<u>\$ 565,110,807</u>	<u>\$ 490,202,098</u>	<u>\$ 193,321,559</u>	<u>\$ 1,787,118,231</u>
<b>Claims Expenses</b>	\$ 131,535,250	\$ 292,814,292	\$ 443,550,124	\$ 387,424,367	\$ 136,138,242	\$ 1,391,462,275
<b>Administrative Expenses</b>	\$ 23,948,495	\$ 57,840,688	\$ 83,680,033	\$ 72,547,250	\$ 30,319,003	\$ 268,335,469
<b>Pre-Tax Gain/(Loss)</b>	<u>\$ 1,416,723</u>	<u>\$ 30,928,320</u>	<u>\$ 37,880,650</u>	<u>\$ 30,230,481</u>	<u>\$ 26,864,313</u>	<u>\$ 127,320,487</u>
<b>Federal Income Tax</b>	\$ 279,447	\$ 6,100,576	\$ 7,471,915	\$ 5,962,928	\$ 5,298,955	\$ 25,113,822
<b>Net Gain/(Loss)</b>	<u>\$ 1,137,276</u>	<u>\$ 24,827,744</u>	<u>\$ 30,408,735</u>	<u>\$ 24,267,552</u>	<u>\$ 21,565,358</u>	<u>\$ 102,206,665</u>

Volunteer State Health Plan, Inc.  
 Reconciliation of NAIC Filing to Medical Fund Target Report (MCO 4 and 11)  
 June 30, 2022 Program to Date

Variance Explanation Threshold Amount: > 0.1% 0.0000%

	<u>Total per MFT</u>	<u>Total per DOI</u>
Incurring Claims June 22 MFT	\$ 2,132,755,361	
Incurring Claims December 21 MFT	<u>(2,000,892,426)</u>	
Incurring Claims per MFT	<b>131,862,935.49</b>	<b>\$ 131,535,250</b>

Bad Debt not included on MFT	(196,876.00)	
Bonus Payments	18,150.70	
OCL Margin added to MFT	53,296.15	
Advanced Paymnet Correction not included on MFT	(211,513.00)	
Other Items	9,256.66	
	<b>\$ 131,535,250</b>	

Variance -

Crosswalk from GAAP Paid Claims to MLR 2022 Incurred Claims

As of 6/30/2022

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

	East - Insured	Middle - Insured	West - Insured	CoverKids
Paid Claims (2nd Q 2022 YTD)	\$ 414,674,475.23	\$ 355,432,964.62	\$ 267,782,091.39	\$ 16,537,098.88
Capitation - From I/S	10,177,703.32	8,997,457.90	6,914,022.25	126,149.22
Directed Payments- From I/S	87,328,685.01	80,523,670.14	58,252,547.35	-
Provider Bonus - From I/S	213,492.57	107,677.33	96,851.40	308.30
Covid-19 Claims Reclassified to SF	(1,596,989.76)	(882.21)	149,600.92	191,938.26
Claims Changes for Incurred Periods > 60 months	440,537.00	61,487.00	39,670.87	-
SET - In Other IBNR	55,908.17	38,990.98	44,785.14	-
Episodes of Care	249,589.15	81,898.87	54,529.54	(308.30)
Other Items	278.86	5,922.99	(807.63)	-
2022 - Paid Claims per reconciliation	\$ 511,543,679.55	\$ 445,249,187.62	\$ 333,333,291.23	\$ 16,855,186.36
2022 - Paid Claims per MLR	511,543,679.55	445,249,187.62	333,333,291.23	16,855,186.36
Variance	\$ -	\$ -	\$ -	\$ -

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

As of 6/30/2022

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

	East - Insured	Middle - Insured	West - Insured	CoverKids
Revenues (2nd Q 2022 YTD) - From 2A	\$ 568,302,675.65	\$ 491,054,370.80	\$ 383,023,528.84	
Remove CoverKids Revenue	(7,374,631.27)	(10,582,568.70)	(5,441,381.90)	23,398,581.87
SF Reimbursements & Retention Income- I/S	(17,234,976.64)	(20,407,546.39)	(15,502,952.07)	
Directed Payment Revenue- I/S	92,859,207.30	87,552,513.79	62,561,813.38	
Subtotal	636,552,275.04	547,616,769.50	424,641,008.25	23,398,581.87
Change in Directed Payment Premium Accruals	12,672,685.66	13,216,937.85	10,039,033.25	
Change in Premium Accruals	(14,554,893.00)	(6,856,327.00)	(15,482,292.00)	(5,147,919.00)
Miscellaneous Payment Accruals	57,530.72	-	9,895.48	-
Recoupments and Withholds	3,913,277.31	4,607,856.38	2,638,595.69	
Covid Reimbursement	11,975,144.07	9,617,287.31	7,723,900.52	680,665.88
Healthy Starts	133,333.34	133,333.34	133,333.32	
Other Items	959.47	5,657.23	30,294.11	-
Revenues for live covered in 2022 per reconciliation	\$ 650,750,312.61	\$ 568,341,514.61	\$ 429,733,768.62	\$ 18,931,328.75
Per MLR	650,750,312.61	568,341,514.61	429,733,768.62	18,931,328.75
Variance	\$ -	\$ -	\$ -	\$ 0.00

	East - Insured	Middle - Insured	West - Insured	CoverKids
Claims 2A	443,550,124.00	387,424,367.00	292,814,292.00	
Remove CoverKids Claims	(5,244,921.97)	(7,644,768.74)	(3,647,408.17)	16,537,098.88
Remove CoverKids Capitation	(33,911.50)	(74,217.96)	(18,019.76)	126,149.22
SF claims reverse	(13,020,789.62)	(16,061,628.36)	(12,006,182.79)	
Bonus & rebates	118,448.55	69,082.93	85,285.87	
OCL	58,867.03	1,111,649.35	(2,299,691.98)	
Bad Debt	(361,994.29)	(286,340.05)	(135,193.60)	
Claims Changes for Incurred Periods > 60 m	440,537.00	61,487.00	39,670.87	
SET - In Other IBNR	55,908.17	38,990.98	44,785.14	
Episodes of Care	249,589.15	81,898.87	54,529.54	
Directed Payments	85,731,695.25	80,522,787.93	58,402,148.27	191,938.26
Other Items	127.78	5,878.67	(924.16)	
2022 - Paid Claims Calculated	511,543,679.55	445,249,187.62	333,333,291.23	16,855,186.36
2022 - Paid Claims per MLR	511,543,679.55	445,249,187.62	333,333,291.23	16,855,186.36
Variance	\$ -	\$ -	\$ -	\$ -