

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

**of
Chattanooga
in the state of
Tennessee**

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

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

2022



HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 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 Susan Hatcher McGehee, 423-535-3419
(Name) (Area Code) (Telephone Number)
Susan_McGehee@bcbst.com, 423-535-8331
(E-mail Address) (FAX Number)

OFFICERS

President Amber Jeanine Cambron Secretary Jill Anne Langston
Treasurer David Paul Criswell Assistant Treasurer Mandy Holland Savage
Assistant Secretary Kristy Leanne White

OTHER

Casey Lee Dungan, VP, Chief Financial Officer Daniel Lee Gregory, Controller & Chief Accounting Officer Jeffrey Aaron Hocking, Chief Actuary
Robert Cyrus Huffman M.D., VP 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 SEPTEMBER 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	701,244,146	0	701,244,146	659,184,061
2. Stocks:				
2.1 Preferred stocks	10,588,638	0	10,588,638	14,527,921
2.2 Common stocks	141,577,586	0	141,577,586	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 (\$15,072,517), cash equivalents (\$97,980,051) and short-term investments (\$2,349,661)	115,402,229	0	115,402,229	145,815,766
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	23,570,023	0	23,570,023	31,822,720
9. Receivables for securities	24,346,673	0	24,346,673	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)	1,016,729,296	0	1,016,729,296	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	5,220,279	0	5,220,279	4,122,248
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	40,041,241	0	40,041,241	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 (\$8,663,990) and contracts subject to redetermination (\$0)	8,663,990	0	8,663,990	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	74,142,754	430,182	73,712,572	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	3,522,056	0	3,522,056	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 (\$6,794,819) and other amounts receivable	25,970,312	19,175,493	6,794,819	4,547,304
25. Aggregate write-ins for other than invested assets	4,620,078	4,620,078	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,178,910,006	24,225,753	1,154,684,253	1,133,941,583
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,178,910,006	24,225,753	1,154,684,253	1,133,941,583
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaids and Other Miscellaneous	4,620,078	4,620,078	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)	4,620,078	4,620,078	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	257,983,290	0	257,983,290	266,068,262
2. Accrued medical incentive pool and bonus amounts	1,307,092	0	1,307,092	1,295,876
3. Unpaid claims adjustment expenses	6,830,031	0	6,830,031	8,124,299
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	18,081,488	0	18,081,488	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	39,084,325	0	39,084,325	28,739,589
9. General expenses due or accrued	57,266,421	0	57,266,421	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	15,823	0	15,823	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	19,390,506	0	19,390,506	23,055,554
16. Derivatives	0	0	0	0
17. Payable for securities	28,641,449	0	28,641,449	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	89,191,574	0	89,191,574	94,688,372
23. Aggregate write-ins for other liabilities (including \$43,773,212 current)	43,773,212	0	43,773,212	40,847,642
24. Total liabilities (Lines 1 to 23)	561,565,211	0	561,565,211	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	437,819,042	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	593,119,042	634,634,064
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,154,684,253	1,133,941,583
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	43,147,189	0	43,147,189	40,294,077
2302. Pending Escheatment to State of TN	626,023	0	626,023	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)	43,773,212	0	43,773,212	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	5,926,049	5,586,645	7,515,061
2. Net premium income (including \$ 0 non-health premium income)	XXX	2,372,741,784	2,250,394,615	2,985,824,951
3. Change in unearned premium reserves and reserve for rate credits	XXX	(12,876,986)	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	2,359,864,798	2,250,751,690	2,980,977,523
Hospital and Medical:				
9. Hospital/medical benefits	0	1,346,086,616	1,315,312,675	1,763,846,471
10. Other professional services	0	440,220,296	395,755,416	523,897,869
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	93,302,590	66,314,619	88,920,083
13. Prescription drugs	0	11,604,496	7,598,995	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	1,650,315	762,292	1,494,084
16. Subtotal (Lines 9 to 15)	0	1,892,864,313	1,785,743,997	2,391,768,064
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	1,892,864,313	1,785,743,997	2,391,768,064
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$ 82,999,292 cost containment expenses	0	135,473,669	158,376,960	185,769,255
21. General administrative expenses	0	200,358,079	175,428,701	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	2,228,696,061	2,119,549,658	2,837,639,588
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	131,168,737	131,202,032	143,337,935
25. Net investment income earned	0	17,076,741	11,401,966	15,614,496
26. Net realized capital gains (losses) less capital gains tax of \$ 0	0	(28,438,779)	4,782,959	5,212,533
27. Net investment gains (losses) (Lines 25 plus 26)	0	(11,362,038)	16,184,925	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	119,806,699	147,386,957	164,164,964
31. Federal and foreign income taxes incurred	XXX	27,855,120	21,212,477	25,588,989
32. Net income (loss) (Lines 30 minus 31)	XXX	91,951,579	126,174,480	138,575,975
DETAILS OF WRITE-INS				
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	634,634,064	515,271,610	515,271,610
34. Net income or (loss) from Line 32.....	91,951,579	126,174,480	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 \$ (11,182,075)	(42,157,737)	17,579,751	31,423,283
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	334,393	(6,255,738)	(4,441,666)
39. Change in nonadmitted assets.....	8,356,743	(13,448,748)	(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.....	(100,000,000)	(30,000,000)	(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).....	(41,515,022)	94,049,745	119,362,454
49. Capital and surplus end of reporting period (Line 33 plus 48)	593,119,042	609,321,355	634,634,064
DETAILS OF WRITE-INS			
4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	0

Report #2A: BlueCare East Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	767,791	2,279,050	2,895,106
Estimated Revenues:			
1. TennCare Capitation	287,383,420	855,686,096	1,104,548,577
2. Investment	(4,898,963)	(4,514,942)	8,308,875
3. Other Revenues	1,269,950	(2,305,940)	(827,775)
4. Total Estimated Revenues (Lines 1 to 3)	283,754,407	848,865,214	1,112,029,677
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	73,808,128	169,518,121	193,982,643
7. Inpatient Hospital Services	49,017,583	115,457,143	161,658,846
8. Outpatient Hospital Services	6,142,707	60,481,198	103,004,083
9. Emergency Room Services	14,857,465	32,358,436	34,261,235
10. Dental Services	(2,587)	-	3,030
11. Vision Services	(541,049)	-	1,099,272
12. Pharmacy Services	-	-	-
13. Home Health Services	4,406,729	28,101,072	49,066,285
14. Chiropractic Services	-	-	-
15. Radiology Services	30,637,369	33,264,603	5,384,647
16. Laboratory Services	15,582,348	18,137,628	5,348,191
17. Durable Medical Equipment Services	(209,248)	9,517,791	18,809,199
18. Transportation Services	6,028,995	17,017,359	22,982,110
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	(4,007,876)	-	7,979,014
22. Other Medical and Hospital Services - Write-Ins	(5,296,167)	14,358,783	47,543,488
23. Subtotal Medical and Hospital (Lines 5 to 22)	190,424,397	498,212,134	651,122,043
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	2,926,533	8,988,859	12,382,293
25. Inpatient Substance Abuse Treatment and Detox	161,217	411,337	537,195
26. Outpatient Mental Health Services	5,227,247	18,589,599	26,398,688
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,888,388	8,489,275	11,483,118
29. Specialized Crisis Services	892,894	2,683,858	3,419,205
30. Psychiatric Rehab and Support Services	468,001	1,287,089	1,471,575
31. Case Management	237,280	689,832	912,022
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	53,150	150,574	215,211
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	8,171,072	18,638,048	19,310,276
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,681,378	14,415,110	18,815,467
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	25,707,160	74,343,581	94,945,050
CHOICES			
43. Nursing Facility Care	31,445,026	86,006,815	105,877,951
44. HCBS Services	(1,081,411)	31,409,808	59,564,762
45. Subtotal CHOICES	30,363,615	117,416,623	165,442,713
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	177,145	270,596	145,341
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	246,672,317	690,242,934	911,655,147
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	9,560	30,053	39,068
52. Subrogation and Coordination of Benefits	-	-	(510)
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	9,560	30,053	38,558
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	246,662,757	690,212,881	911,616,589
Administration:			
55. Compensation	16,616,443	51,447,625	68,327,801
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	124,146	384,380	510,497
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	17,318,057	51,004,648	65,871,774
61. Occupancy, Depreciation, and Amortization	734,826	2,275,158	3,021,647
62. Other Administration - Write-Ins	6,374,285	19,735,979	26,211,437
63. Total Administration Expenses (Lines 55 to 61)	41,167,757	124,847,790	163,943,156
64. Total Expenses (Lines 54 and 62)	287,830,514	815,060,671	1,075,559,745
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	387,658	7,859,574	5,684,701
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(4,463,766)	25,944,969	30,785,231
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	23,667,775	116,526,982	124,029,102
0302. Directed Payments	(24,003,224)	(111,331,909)	(111,894,390)
0303. Directed Premium Tax	(1,418,832)	(7,000,681)	(7,437,520)
0304. Directed Payments Accrued	1,635,248	4,295,015	(3,933,890)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	1,388,983	(4,795,347)	(1,591,077)
0399. Total Other Revenues	1,269,950	(2,305,940)	(827,775)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	(5,426,309)	13,866,647	47,486,554
2202. Bad Debt Expense	130,142	492,136	56,934
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	(5,296,167)	14,358,783	47,543,488
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,746,412	8,503,406	11,293,409
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	843,137	2,610,511	3,467,031
6103. Auditing, Actuarial, and Other Consulting	1,890,175	5,852,335	7,772,510
6104. Outsourced Services	504,341	1,561,535	2,073,882
6105. Postage/Telephone	307,008	950,553	1,262,433
6106. Printing and Stationary	83,212	257,639	342,172
6199. Total Other Administration	6,374,285	19,735,979	26,211,437

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	629,115	1,862,157	2,342,809
Estimated Revenues:			
1. TennCare Capitation	249,196,528	740,250,898	949,048,864
2. Investment	(4,006,627)	(3,692,990)	6,734,916
3. Other Revenues	557,738	(608,172)	(2,567,225)
4. Total Estimated Revenues (Lines 1 to 3)	245,747,639	735,949,736	953,216,555
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	53,548,660	116,044,010	129,318,377
7. Inpatient Hospital Services	48,188,766	111,533,223	147,998,429
8. Outpatient Hospital Services	8,530,632	51,673,266	81,109,253
9. Emergency Room Services	11,202,986	25,282,960	27,189,070
10. Dental Services	-	-	-
11. Vision Services	(376,875)	-	826,791
12. Pharmacy Services	-	-	-
13. Home Health Services	1,724,583	14,547,233	26,015,393
14. Chiropractic Services	-	-	-
15. Radiology Services	16,815,598	19,240,332	5,165,818
16. Laboratory Services	10,189,589	11,696,965	3,122,174
17. Durable Medical Equipment Services	577,681	7,173,773	12,332,160
18. Transportation Services	5,032,537	14,025,392	18,110,313
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	(5,217,186)	-	6,637,982
22. Other Medical and Hospital Services - Write-Ins	(3,486,788)	12,121,728	28,522,462
23. Subtotal Medical and Hospital (Lines 5 to 22)	146,730,183	383,338,882	486,348,222
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,577,238	11,971,411	16,957,031
25. Inpatient Substance Abuse Treatment and Detox	232,901	655,288	897,877
26. Outpatient Mental Health Services	491,678	10,316,857	17,927,079
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	1,933,809	5,996,357	9,253,448
29. Specialized Crisis Services	1,156,005	3,382,858	4,291,068
30. Psychiatric Rehab and Support Services	396,062	1,106,109	1,578,626
31. Case Management	430,281	1,693,377	2,176,085
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	18,939	59,508	102,310
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	10,852,270	21,492,906	20,483,366
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,240,895	12,323,488	15,999,705
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	23,330,078	68,998,159	89,666,595
CHOICES			
43. Nursing Facility Care	42,135,160	123,198,000	149,521,143
44. HCBS Services	5,431,650	29,542,565	44,730,955
45. Subtotal CHOICES	47,566,810	152,740,565	194,252,098
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	13,524	1,054	137,841
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	217,640,595	605,078,660	770,404,756
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	7,641	21,339	25,204
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	7,641	21,339	25,204
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	217,632,954	605,057,321	770,379,552
Administration:			
55. Compensation	14,779,856	45,019,913	58,984,562
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	110,425	336,357	440,691
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	14,990,693	44,134,175	56,502,019
61. Occupancy, Depreciation, and Amortization	653,607	1,990,907	2,608,463
62. Other Administration - Write-Ins	5,669,747	17,270,226	22,627,247
63. Total Administration Expenses (Lines 55 to 61)	36,204,328	108,751,578	141,162,982
64. Total Expenses (Lines 54 and 62)	253,837,282	713,808,899	911,542,534
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	(815,172)	5,147,756	6,495,881
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(7,274,471)	16,993,081	35,178,140
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	26,622,230	114,174,744	121,933,450
0302. Directed Payments	(25,595,158)	(106,118,828)	(112,945,814)
0303. Directed Premium Tax	(1,596,233)	(6,861,770)	(7,291,219)
0304. Directed Payments Accrued	478,522	2,257,066	(2,349,321)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	648,377	(4,059,384)	(1,914,320)
0399. Total Other Revenues	557,738	(608,172)	(2,567,225)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	(3,537,788)	11,784,388	28,280,058
2202. Bad Debt Expense	51,000	337,340	242,404
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	(3,486,788)	12,121,728	28,522,462
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,442,856	7,441,016	9,749,132
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	749,949	2,284,363	2,992,944
6103. Auditing, Actuarial, and Other Consulting	1,681,256	5,121,161	6,709,686
6104. Outsourced Services	448,597	1,366,442	1,790,296
6105. Postage/Telephone	273,075	831,794	1,089,806
6106. Printing and Stationary	74,014	225,450	295,383
6199. Total Other Administration	5,669,747	17,270,226	22,627,247

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	537,716	1,592,295	2,017,081
Estimated Revenues:			
1. TennCare Capitation	192,708,503	575,732,032	745,707,806
2. Investment	(3,421,981)	(3,154,106)	5,783,238
3. Other Revenues	733,637	(974,467)	2,185,502
4. Total Estimated Revenues (Lines 1 to 3)	190,020,160	571,603,459	753,676,546
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	46,291,151	99,055,207	105,550,411
7. Inpatient Hospital Services	30,130,685	71,597,633	87,425,398
8. Outpatient Hospital Services	747,381	44,656,555	81,940,544
9. Emergency Room Services	12,934,019	26,656,466	25,916,919
10. Dental Services	-	-	-
11. Vision Services	(349,091)	-	575,997
12. Pharmacy Services	-	-	-
13. Home Health Services	3,791,171	17,668,996	30,598,051
14. Chiropractic Services	-	-	-
15. Radiology Services	22,692,099	24,555,445	4,027,687
16. Laboratory Services	10,898,591	13,271,160	4,737,142
17. Durable Medical Equipment Services	531,016	4,873,629	8,687,413
18. Transportation Services	4,447,386	12,752,069	17,882,109
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	(2,225,260)	-	5,956,632
22. Other Medical and Hospital Services - Write-Ins	(5,312,519)	6,197,241	24,766,942
23. Subtotal Medical and Hospital (Lines 5 to 22)	124,576,629	321,284,401	398,065,245
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,427,934	12,521,495	14,540,266
25. Inpatient Substance Abuse Treatment and Detox	124,318	415,745	558,878
26. Outpatient Mental Health Services	3,502,155	11,521,031	15,934,552
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,285,360	6,819,459	8,385,926
29. Specialized Crisis Services	511,023	1,460,338	4,671,225
30. Psychiatric Rehab and Support Services	501,445	1,310,994	576,965
31. Case Management	466,286	1,390,912	1,842,909
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	28,905	73,798	127,526
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	3,322,267	7,458,915	7,913,125
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,643,383	4,988,070	3,334,875
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	16,813,076	47,960,757	57,886,247
CHOICES			
43. Nursing Facility Care	20,173,713	55,981,586	69,601,611
44. HCBS Services	245,266	29,427,831	57,773,690
45. Subtotal CHOICES	20,418,979	85,409,417	127,375,301
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	68,172	44,949	137,841
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	161,876,856	454,699,524	583,464,634
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	4,378	12,754	15,901
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	4,378	12,754	15,901
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	161,872,478	454,686,770	583,448,733
Administration:			
55. Compensation	11,887,716	36,368,869	47,860,134
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	88,817	271,723	357,577
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	11,610,332	34,313,046	44,346,007
61. Occupancy, Depreciation, and Amortization	525,708	1,608,333	2,116,510
62. Other Administration - Write-Ins	4,560,283	13,951,573	18,359,772
63. Total Administration Expenses (Lines 55 to 61)	28,672,856	86,513,544	113,040,000
64. Total Expenses (Lines 54 and 62)	190,545,334	541,200,314	696,488,733
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	968,171	7,068,747	8,914,072
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(1,493,345)	23,334,398	48,273,741
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	18,486,800	81,048,614	87,477,299
0302. Directed Payments	(16,731,010)	(74,983,558)	(77,894,887)
0303. Directed Premium Tax	(1,109,291)	(4,872,831)	(5,225,512)
0304. Directed Payments Accrued	(729,643)	1,059,353	(976,082)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	816,781	(3,226,045)	(1,195,315)
0399. Total Other Revenues	733,637	(974,467)	2,185,502
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	(5,406,519)	5,968,047	24,914,255
2202. Bad Debt Expense	94,000	229,194	(147,313)
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	(5,312,519)	6,197,241	24,766,942
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	1,964,836	6,011,148	7,910,456
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	603,196	1,845,398	2,428,478
6103. Auditing, Actuarial, and Other Consulting	1,352,266	4,137,077	5,444,246
6104. Outsourced Services	360,815	1,103,866	1,452,648
6105. Postage/Telephone	219,639	671,956	884,270
6106. Printing and Stationary	59,531	182,128	239,674
6199. Total Other Administration	4,560,283	13,951,573	18,359,772

Report #2A: TennCare Select Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	157,969	472,023	616,488
Estimated Revenues:			
1. TennCare Capitation	82,489,262	239,389,730	362,302,760
2. Investment	-	-	-
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	82,489,262	239,389,730	362,302,760
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	96,924	300,089	398,440
6. Fee-for Service Physician Services	20,296,145	37,074,566	37,871,454
7. Inpatient Hospital Services	9,483,141	26,549,781	42,213,372
8. Outpatient Hospital Services	534,912	10,282,765	25,396,583
9. Emergency Room Services	1,719,582	3,940,199	4,733,943
10. Dental Services	-	-	109
11. Vision Services	(204,110)	-	443,674
12. Pharmacy Services	-	-	-
13. Home Health Services	22,706,997	68,898,110	111,408,549
14. Chiropractic Services	-	-	-
15. Radiology Services	2,855,314	3,141,404	680,805
16. Laboratory Services	3,268,915	3,604,526	738,488
17. Durable Medical Equipment Services	(2,336,541)	7,983,882	22,316,704
18. Transportation Services	987,177	2,961,333	4,456,680
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	(2,078,558)	261,280	5,860,435
23. Subtotal Medical and Hospital (Lines 5 to 22)	57,329,898	164,997,935	256,519,236
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	2,577,253	7,009,726	9,641,598
25. Inpatient Substance Abuse Treatment and Detox	1,166	8,658	15,616
26. Outpatient Mental Health Services	1,882,737	7,512,718	10,927,068
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	595,204	2,246,094	3,768,844
29. Specialized Crisis Services	234,924	731,265	1,077,926
30. Psychiatric Rehab and Support Services	992,469	2,987,023	4,010,529
31. Case Management	164,343	591,945	904,697
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	12,259	36,797	48,695
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	4,084,042	9,747,753	13,647,289
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,683,304	5,166,652	7,631,455
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	12,227,701	36,038,631	51,673,717
CHOICES			
43. Nursing Facility Care	84,639	122,944	458,416
44. HCBS Services	(3,363)	-	111
45. Subtotal CHOICES	81,276	122,944	458,527
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	-	18,151	70,679
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	69,638,875	201,177,661	308,722,159
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	2,712	6,248	5,452
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	2,712	6,248	5,452
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	69,636,163	201,171,413	308,716,707
Administration:			
55. Compensation	4,982,177	15,026,579	20,977,043
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	37,223	112,268	156,726
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	4,995,767	14,527,460	21,945,337
61. Occupancy, Depreciation, and Amortization	220,326	664,518	927,664
62. Other Administration - Write-Ins	1,911,228	5,764,391	8,047,067
63. Total Administration Expenses (Lines 55 to 61)	12,146,721	36,095,216	52,053,837
64. Total Expenses (Lines 54 and 62)	81,782,884	237,266,629	360,770,544
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	214,175	493,622	238,832
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	492,203	1,629,479	1,293,384
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	1,200,900	1,859,047	4,460,915
0302. Directed Payments	(1,125,904)	(1,747,505)	(4,193,000)
0303. Directed Premium Tax	(74,996)	(111,543)	(267,915)
0304. Directed Payments Accrued	-	-	-
0305. Insurer Provider Revenue	-	-	-
0305. MLR Rebate Reserve	-	-	-
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	(1,338,089)	1,198,625	5,520,011
2202. Bad Debt Expense	(740,469)	(937,345)	340,424
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	(2,078,558)	261,280	5,860,435
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	823,469	2,483,635	3,467,144
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	252,800	762,465	1,064,399
6103. Auditing, Actuarial, and Other Consulting	566,739	1,709,322	2,386,207
6104. Outsourced Services	151,219	456,086	636,694
6105. Postage/Telephone	92,051	277,633	387,574
6106. Printing and Stationary	24,950	75,250	105,049
6199. Total Other Administration	1,911,228	5,764,391	8,047,067

STATEMENT AS OF SEPTEMBER 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
Cash from Operations			
1. Premiums collected net of reinsurance	2,354,346,194	2,001,813,221	2,780,385,575
2. Net investment income	17,247,814	13,042,822	37,396,717
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	2,371,594,008	2,014,856,043	2,817,782,292
5. Benefit and loss related payments	1,896,036,768	1,746,250,206	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	298,120,058	308,561,691	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)	27,855,120	21,212,477	25,588,989
10. Total (Lines 5 through 9)	2,222,011,946	2,076,024,374	2,855,666,000
11. Net cash from operations (Line 4 minus Line 10)	149,582,061	(61,168,332)	(37,883,708)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	213,942,258	230,526,003	274,255,832
12.2 Stocks	27,077,732	12,757,437	18,481,852
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	2,201,728	217,788	290,594
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(37,102)	35,112	(2,110)
12.7 Miscellaneous proceeds	24,633,571	5,734,229	1,029,497
12.8 Total investment proceeds (Lines 12.1 to 12.7)	267,818,187	249,270,569	294,055,665
13. Cost of investments acquired (long-term only):			
13.1 Bonds	285,487,939	357,796,669	404,485,440
13.2 Stocks	37,820,793	22,211,908	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	22,773,936	1,609,679	1,475,909
13.7 Total investments acquired (Lines 13.1 to 13.6)	346,082,668	381,618,255	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)	(78,264,481)	(132,347,686)	(140,646,133)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	100,000,000	30,000,000	30,000,000
16.6 Other cash provided (applied)	(1,731,117)	616,386	(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)	(101,731,117)	(29,383,614)	(35,203,979)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(30,413,537)	(222,899,632)	(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)	115,402,229	136,649,954	145,815,766

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

20.0001.	0	0	0
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1		Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
	Total	2 Individual	3 Group								
Total Members at end of:											
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	669,431	15,290	0	0	0	0	0	0	21,514	632,627	0
5. Current Year	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	5,926,049	140,546	0	0	0	0	0	0	192,546	5,592,957	0
Total Member Ambulatory Encounters for Period:											
7. Physician	5,095,929	110,729	0	0	0	0	0	0	560,177	4,425,023	0
8. Non-Physician	421,039	2,893	0	0	0	0	0	0	53,942	364,204	0
9. Total	5,516,968	113,622	0	0	0	0	0	0	614,119	4,789,227	0
10. Hospital Patient Days Incurred	310,984	7,147	0	0	0	0	0	0	54,079	249,758	0
11. Number of Inpatient Admissions	32,804	2,342	0	0	0	0	0	0	3,431	27,031	0
12. Health Premiums Written (a)	2,372,741,784	34,188,182	0	0	0	0	0	0	286,532,913	2,052,020,689	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	2,359,864,799	34,188,182	0	0	0	0	0	0	285,736,704	2,039,939,913	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	1,894,397,667	25,863,885	0	0	0	0	0	0	216,099,374	1,652,434,408	0
18. Amount Incurred for Provision of Health Care Services	1,892,864,313	25,050,538	0	0	0	0	0	0	210,891,284	1,656,922,491	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 286,532,913

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

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0299999 Aggregate accounts not individually listed-uncovered	0	0	0	0	0	0
0399999 Aggregate accounts not individually listed-covered	11,502,559	21,123,972	7,542,898	5,249,430	3,017,297	48,436,156
0499999 Subtotals	11,502,559	21,123,972	7,542,898	5,249,430	3,017,297	48,436,156
0599999 Unreported claims and other claim reserves						209,547,134
0699999 Total amounts withheld						0
0799999 Total claims unpaid						257,983,290
0899999 Accrued medical incentive pool and bonus amounts						1,307,092

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	End of Current Quarter			
1. Comprehensive (hospital and medical)	3,222,001	22,641,884	(36,235)	3,018,720	3,185,766	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	8,791,374	207,308,000	(1,278,302)	27,855,175	7,513,072	33,095,892		
7. Title XIX - Medicaid	184,094,916	1,468,339,492	(656,153)	229,080,085	183,438,763	229,098,779		
8. Other health	0	0	0	0	0	0		
9. Health subtotal (Lines 1 to 8)	196,108,291	1,698,289,376	(1,970,690)	259,953,980	194,137,601	266,068,262		
10. Healthcare receivables (a)	2,357,705	23,257,223	0	355,384	2,357,705	30,871,613		
11. Other non-health	0	0	0	0	0	0		
12. Medical incentive pools and bonus amounts	1,639,101	0	507,470	799,622	2,146,571	1,295,876		
13. Totals (Lines 9-10+11+12)	195,389,687	1,675,032,153	(1,463,220)	260,398,218	193,926,467	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 #	September 30, 2022	December 31, 2021
NET INCOME					
(1) VSHP state basis				\$ 91,951,579	\$ 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>\$ 91,951,579</u>	<u>\$ 138,575,975</u>
SURPLUS					
(5) VSHP state basis				\$ 593,119,042	\$ 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>\$ 593,119,042</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 September 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) The amount of other-than-temporary-impairments (OTTI) recognized on loan-backed securities during the period ended September 30, 2022 is as follows:

	(1) Amortized Cost Basis Before OTTI	(2) OTTI Recognized in Loss	(3) Fair Value 1-2
OTTI recognized 1st quarter:			
a. Intent to sell	\$ —	\$ —	\$ —
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
c. Total 1st quarter	\$ —	\$ —	\$ —
OTTI recognized 2nd quarter:			
d. Intent to sell	\$ —	\$ —	\$ —
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
f. Total 2nd quarter	\$ —	\$ —	\$ —
OTTI recognized 3rd quarter:			
g. Intent to sell	\$ 69,598,868	\$ 8,519,601	\$ 61,079,267
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	—	—	—
i. Total 3rd quarter	\$ 69,598,868	\$ 8,519,601	\$ 61,079,267
Annual aggregate total		<u>\$ 8,519,601</u>	

The Company recognized in income the difference between amortized cost and fair value of loan-backed securities deemed to be subject to other-than-temporary declines in value due to management's intent to sell.

- (3) The Company had no loan-backed securities where the present value of cash flows expected to be collected is less than the amortized cost basis of the securities during the period ended September 30, 2022.
- (4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost as of September 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	\$ 10,650,504
	2. 12 months or longer	\$ 5,501,006
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$ 141,828,135
	2. 12 months or longer	\$ 36,863,439

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

- E. The Company had no dollar repurchase agreements or securities lending transactions during the period ended September 30, 2022.
- F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of September 30, 2022.
- G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of September 30, 2022.

Notes to Financial Statement

- H. The Company had no repurchase agreements transactions accounted for as a sale during the period ended September 30, 2022.
- I. The Company had no reverse repurchase agreements transactions accounted for as a sale during the period ended September 30, 2022.
- J-L. There were no significant changes since December 31, 2021.
- M. The Company had no working capital finance investments as of September 30, 2022.
- N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of September 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 September 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 September 30, 2022.

B. Not applicable to health entities.

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 September 30, 2022 or December 31, 2021.

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

1.	September 30, 2022			December 31, 2021			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
(a) Gross DTA	\$ 10,189,846	\$ 4,824,747	\$ 15,014,593	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (2,913,795)	\$ 3,220,075	\$ 306,280
(b) Statutory valuation allowance adjustments	—	—	—	—	—	—	—	—	—
(c) Adjusted gross DTA (1a - 1b)	10,189,846	4,824,747	15,014,593	13,103,641	1,604,672	14,708,313	(2,913,795)	3,220,075	306,280
(d) DTA nonadmitted	—	—	—	—	—	—	—	—	—
(e) Subtotal net admitted DTA (1c - 1d)	10,189,846	4,824,747	15,014,593	13,103,641	1,604,672	14,708,313	(2,913,795)	3,220,075	306,280
(f) DTL	244,730	11,247,807	11,492,537	272,843	22,429,882	22,702,725	(28,113)	(11,182,075)	(11,210,188)
(g) Net admitted DTA/(Net DTL) (1e - 1f)	\$ 9,945,116	\$ (6,423,060)	\$ 3,522,056	\$ 12,830,798	\$ (20,825,210)	\$ (7,994,412)	\$ (2,885,682)	\$ 14,402,150	\$ 11,516,468

Notes to Financial Statement

	September 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	\$ 8,290,816	\$ 1,366,575	\$ 9,657,391	\$ 11,667,903	\$ 308,072	\$ 11,975,975	\$ (3,377,087)	\$ 1,058,503	\$ (2,318,584)
(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)	494,872	1,973,028	2,467,900	741,475	—	741,475	(246,603)	1,973,028	1,726,425
1. Adjusted gross DTA expected to be realized following the balance sheet date	494,872	1,973,028	2,467,900	741,475	—	741,475	(246,603)	1,973,028	1,726,425
2. Adjusted gross DTA allowed per limitation threshold	xxx	xxx	88,439,548	xxx	xxx	95,195,110	xxx	xxx	(6,755,562)
(c) Adjusted gross DTA (excluding the amount of DTA from 2(a) and 2(b) above) offset by gross DTL	1,404,158	1,485,144	2,889,302	694,263	1,296,600	1,990,863	709,895	188,544	898,439
(d) DTA admitted as the result of application of SSAP No. 101 (Total 2(a) + 2(b) + 2(c))	\$ 10,189,846	\$ 4,824,747	\$ 15,014,593	\$ 13,103,641	\$ 1,604,672	\$ 14,708,313	\$ (2,913,795)	\$ 3,220,075	\$ 306,280

	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

4.	September 30, 2022		December 31, 2021		Change	
	1	2	3	4	5	6
	Ordinary	Capital	Ordinary	Capital	(Col 1 - 3) Ordinary	(Col 2 - 4) Capital
Impact of Tax-Planning Strategies						
(a) Determination of adjusted gross DTA and net admitted DTA, by tax character, as a percentage						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$10,189,846	\$4,824,747	\$13,103,641	\$1,604,672	\$(2,913,795)	\$3,220,075
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)	\$10,189,846	\$4,824,747	\$13,103,641	\$1,604,672	\$(2,913,795)	\$3,220,075
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	— %	— %	— %	— %	— %	— %
(b) Does the Company's tax-planning strategies include the use of reinsurance?					Yes _____	No <u>X</u>

B. The Company had no unrecognized DTLs during the periods ended September 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	2	3
	September 30, 2022	December 31, 2021	Change
1. Current income tax:			
(a) Federal	\$ 27,855,120	\$ 25,588,989	\$ 2,266,131
(b) Foreign	—	—	—
(c) Subtotal	27,855,120	25,588,989	2,266,131
(d) Federal income tax on net capital gains	—	—	—
(e) Utilization of capital loss carryforwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	<u>\$ 27,855,120</u>	<u>\$ 25,588,989</u>	<u>\$ 2,266,131</u>
2. DTA:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 778,481	\$ 2,059,776	\$ (1,281,295)
(2) Unearned premium reserve	1,641,542	1,207,063	434,479
(3) Policyholder reserves	—	—	—
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	990,217	997,699	(7,482)
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	5,092,432	6,997,474	(1,905,042)
(11) Net operating loss carryforward	—	—	—
(12) Tax credit carryforward	—	—	—
(13) Other (including items <5% of total ordinary tax assets)	1,687,174	1,841,629	(154,455)
(99) Subtotal	<u>10,189,846</u>	<u>13,103,641</u>	<u>(2,913,795)</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	—	—
(d) Admitted ordinary DTA (2a99 – 2b – 2c)	<u>10,189,846</u>	<u>13,103,641</u>	<u>(2,913,795)</u>
(e) Capital			
(1) Investments	4,824,747	1,604,672	3,220,075
(2) Net capital loss carryforward	—	—	—
(3) Real estate	—	—	—
(4) Other (including items <5% of total capital tax assets)	—	—	—
(99) Subtotal	<u>4,824,747</u>	<u>1,604,672</u>	<u>3,220,075</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted capital DTA (2e99 – 2f – 2g)	<u>4,824,747</u>	<u>1,604,672</u>	<u>3,220,075</u>
(i) Admitted DTA (2d + 2h)	<u>\$ 15,014,593</u>	<u>\$ 14,708,313</u>	<u>\$ 306,280</u>
3. DTL:			
(a) Ordinary			
(1) Investments	\$ —	\$ —	\$ —
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premiums	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other (including items <5% of total ordinary tax liabilities)	244,730	272,843	(28,113)
(99) Subtotal	<u>244,730</u>	<u>272,843</u>	<u>(28,113)</u>
(b) Capital			
(1) Investments	11,247,807	22,429,882	(11,182,075)
(2) Real estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal	<u>11,247,807</u>	<u>22,429,882</u>	<u>(11,182,075)</u>
(c) DTL (3a99 + 3b99)	<u>\$ 11,492,537</u>	<u>\$ 22,702,725</u>	<u>\$ (11,210,188)</u>
4. Net DTA/(DTL) (2i - 3c)	<u>\$ 3,522,056</u>	<u>\$ (7,994,412)</u>	<u>\$ 11,516,468</u>

Notes to Financial Statement

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing this difference are as follows:

	September 30, 2022	Effective Tax Rate
Provision computed at statutory rate	\$ 25,159,407	21.0 %
Change in net deferred income taxes	3,348,317	2.8 %
Other permanent differences	(107,166)	(0.1)%
Tax credits	(127,703)	(0.1)%
Tax-exempt bond interest	(417,735)	(0.3)%
Federal income taxes incurred	<u>\$ 27,855,120</u>	<u>23.3 %</u>

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

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

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

B&C. The Company paid ordinary dividends of \$100,000,000 and \$30,000,000 to Southern Diversified Business Services, Inc. which were passed through to BlueCross BlueShield of Tennessee, Inc. (BCBST) during the periods ended September 30, 2022 and December 31, 2021, respectively.

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

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 September 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 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

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

D. See Note 10 for additional information regarding dividends paid during the periods presented.

E-M. 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 September 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 September 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.

Notes to Financial Statement

20. Fair Value Measurements

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

Description for each class of asset or liability	September 30, 2022				
	Level 1	Level 2	Level 3	NAV	Total
a. Assets at fair value					
Bonds below investment grade:					
Foreign governments, including Canada	\$ 120,527	\$ 324,842	\$ —	\$ —	\$ 445,369
Commercial and residential mortgage-backed securities	—	1,641,706	—	—	1,641,706
Asset-backed securities	—	2,680,391	—	—	2,680,391
Corporate debt securities	129,694	16,145,982	—	—	16,275,676
Convertible bonds	9,292,899	8,213,897	—	—	17,506,796
Total bonds below investment grade	9,543,120	29,006,818	—	—	38,549,938
Stocks:					
Preferred stocks	6,318,655	3,216,419	—	—	9,535,074
Common stocks	141,507,246	70,340	—	—	141,577,586
Total stocks	147,825,901	3,286,759	—	—	151,112,660
Short-term investments	—	395,150	—	—	395,150
Commingled investments	—	—	—	23,370,275	23,370,275
Total assets at fair value	<u>\$ 157,369,021</u>	<u>\$ 32,688,727</u>	<u>\$ —</u>	<u>\$ 23,370,275</u>	<u>\$ 213,428,023</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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

(3) Transfers between levels are reported as of the beginning of the reporting period of the transfer.

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

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

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

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

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

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

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.

Notes to Financial Statement

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

- The average credit rating was BB-.
- The weighted average duration of the securities was approximately 1.8 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 September 30, 2022 is as follows:

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 6.5 years.
- No underlying assets were guaranteed or had other credit enhancements.

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

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

Type of Financial Instrument	September 30, 2022						Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	NAV	
Bonds:							
U.S. Treasuries	\$ 58,067,303	\$ 59,035,650	\$ 58,067,303	\$ —	\$ —	\$ —	\$ —
Government agencies	893,819	966,273	—	893,819	—	—	—
States and municipalities	137,968,254	152,113,945	—	137,968,254	—	—	—
Foreign governments, including Canada	14,204,559	15,889,275	5,167,853	9,036,706	—	—	—
Agency mortgage-backed securities	68,473,431	68,969,775	—	68,473,431	—	—	—
Commercial and residential mortgage-backed securities	80,805,659	87,610,719	—	80,805,659	—	—	—
Asset-backed securities	86,030,593	93,982,585	—	86,030,593	—	—	—
Corporate debt securities	175,013,929	193,609,514	70,545,267	104,468,662	—	—	—
Convertible bonds	28,233,550	29,066,410	13,883,593	14,349,957	—	—	—
Total bonds	649,691,097	701,244,146	147,664,016	502,027,081	—	—	—
Stocks:							
Preferred stocks	10,539,951	10,588,638	7,081,827	3,458,124	—	—	—
Common stocks	141,577,586	141,577,586	141,507,246	70,340	—	—	—
Total stocks	152,117,537	152,166,224	148,589,073	3,528,464	—	—	—
Short-term investments	2,340,328	2,349,661	1,321,960	1,018,368	—	—	—
Commingled investments	23,370,275	23,370,275	—	—	—	23,370,275	—
Surplus debenture	136,360	199,748	—	136,360	—	—	—
Total investments	\$ 827,655,597	\$ 879,330,054	\$ 297,575,049	\$ 506,710,273	\$ —	\$ 23,370,275	\$ —

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

E. The Company did not have any investments measured using the NAV practical expedient as of September 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 ASC and ASO contracts. The following provides a comparison of expenses adjusted for ASC and ASO fees and premium tax for the periods ended September 30, 2022 and 2021:

Line #	Administrative Expenses	September 30, 2022	September 30, 2021	% Change
20	Claims adjustment expense	\$ 135,473,669	\$ 158,376,960	
21	General administrative expense	200,358,079	175,428,701	
	Total expense	335,831,748	333,805,661	
	ASC fees	44,983,560	33,597,017	
	ASO fees	38,189,421	39,681,619	
	Premium tax and other regulatory fees	(163,180,073)	(156,363,586)	
	Expenses, net of adjustment	\$ 255,824,656	\$ 250,720,711	2.0%

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

Notes to Financial Statement

22. Events Subsequent

Subsequent events have been considered through November 11, 2022 for the period ended September 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.

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 September 30, 2022, \$202,101,968 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 \$44,028,202. The estimated net recoveries remaining for prior years total \$1,513,346 as of September 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 [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
Shared Health Georgia, Inc. was incorporated on August 22, 2022. Accordingly, the organizational chart has been updated to reflect the addition of Shared Health Georgia, Inc. as a subsidiary of Southern Diversified Business Services, Inc.
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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 [X] 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 [X] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The annual review of the Code of Conduct resulted in amended wording and formatting for consistency, clarity and applicability to newly created Company policies. Situational examples were also updated and/or incorporated to reflect current examples of inquiries received through the Compliance Hotline. The revised Code of Conduct was effective January 2022.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]
- 11.2 If yes, give full and complete information relating thereto:
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0
- 13. Amount of real estate and mortgages held in short-term investments: \$0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

	1 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 [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
- 16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
 - 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$0
 - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
 - 16.3 Total payable for securities lending reported on the liability page. \$0

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	1UJ0PS7WMOVTSB3XY51	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 SEPTEMBER 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 percent83.7 %
 - 1.2 A&H cost containment percent3.5 %
 - 1.3 A&H expense percent excluding cost containment expenses10.7 %

- 2.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date\$0
- 2.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date\$0

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

- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

STATEMENT AS OF SEPTEMBER 30, 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
NONE									

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

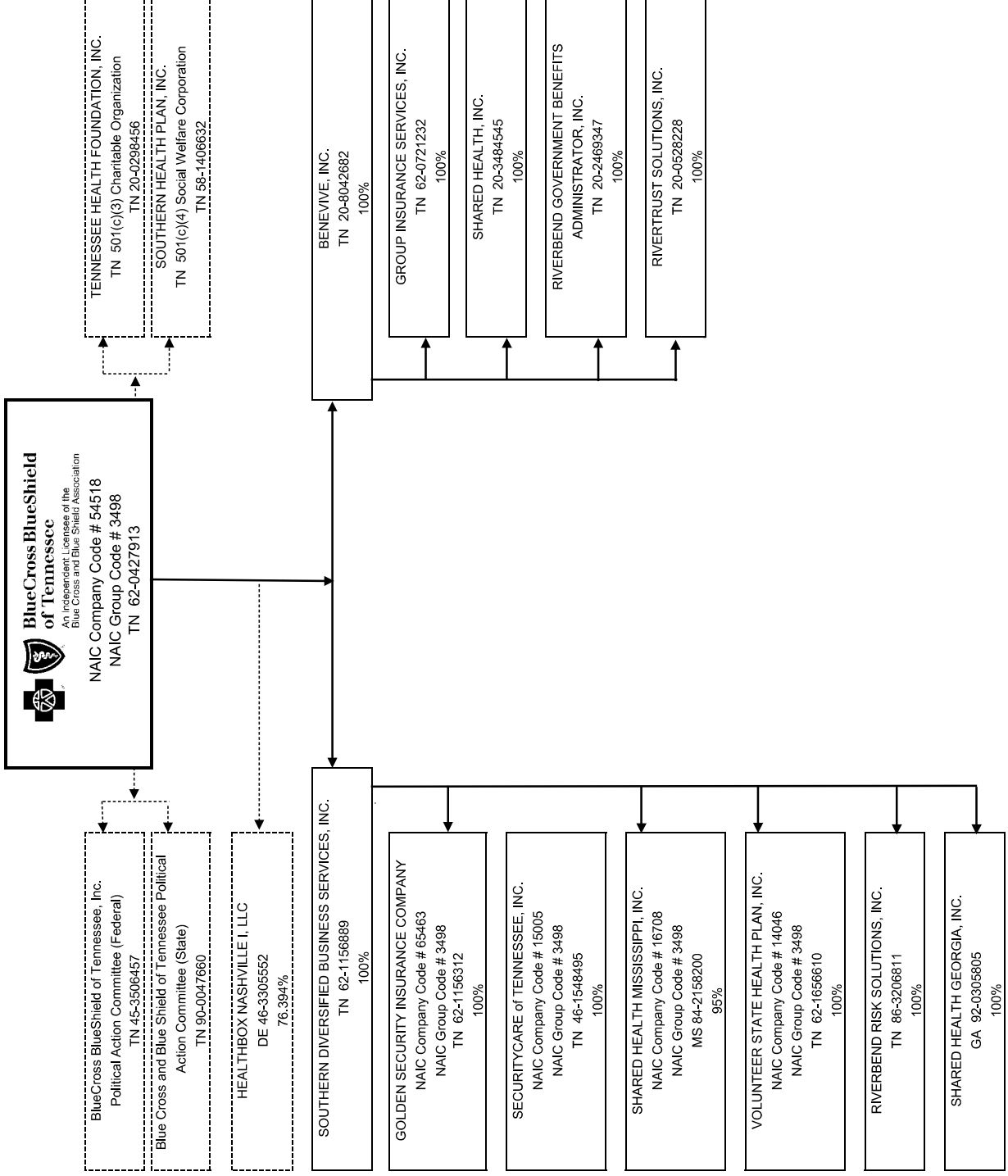
States, etc.	1 Active Status (a)	Direct Business Only									
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit-Type Contracts	
1. Alabama	AL	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	286,532,913	2,052,020,689	34,188,182	.0	.0	.0	2,372,741,784	.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	286,532,913	2,052,020,689	34,188,182	.0	.0	.0	.0	2,372,741,784	.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	286,532,913	2,052,020,689	34,188,182	0	0	0	0	2,372,741,784	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)	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	46-3305552				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	86-3208811				Riverbend Risk Solutions, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
0000		00000	92-0305805				Shared Health Georgia, Inc.	GA	IA	Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	62-0721232				Group Insurance Services, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-2469347				Riverbend Government Benefits Administrator, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-0528228				RiverTrust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	NO	
0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	1
0000		00000	58-1406632				Southern Health Plan, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	2
0000		00000	45-3506457				BlueCross BlueShield of Tennessee, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	3
0000		00000	90-0047660				Political Action Committee (Federal) 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
000001	BlueCross BlueShield of Tennessee, Inc. and Tennessee Health Foundation, Inc. share the same Board.
000002	BlueCross BlueShield of Tennessee, Inc. appoints the Board of Southern Health Plan, Inc. doing business as BlueCross Blue Shield of Tennessee Community Trust.
000003	BlueCross BlueShield of Tennessee, Inc. appoints the Federal PAC Director.
000004	BlueCross BlueShield of Tennessee, Inc. appoints the State PAC Director.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

1.

Bar Code:

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



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF SEPTEMBER 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	4	5
5. Unrealized valuation increase (decrease)	(6,550,060)	3,435,900
6. Total gain (loss) on disposals	499,087	60,896
7. Deduct amounts received on disposals	2,201,728	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)	23,570,023	31,822,720
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	23,570,023	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	323,308,732	433,225,889
3. Accrual of discount	716,466	735,008
4. Unrealized valuation increase (decrease)	(46,738,688)	36,381,166
5. Total gain (loss) on disposals	(12,673,778)	5,870,181
6. Deduct consideration for bonds and stocks disposed of	241,058,910	292,801,424
7. Deduct amortization of premium	2,158,561	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	16,186,211	716,503
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	38,919	63,740
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	853,410,370	848,162,399
12. Deduct total nonadmitted amounts	0	111,633
13. Statement value at end of current period (Line 11 minus Line 12)	853,410,370	848,050,766

STATEMENT AS OF SEPTEMBER 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
BONDS								
1. NAIC 1 (a)	520,742,360	63,074,685	52,699,008	(21,448,025)	483,976,780	520,742,360	509,670,012	474,422,252
2. NAIC 2 (a)	143,494,070	11,108,438	4,334,783	2,458,320	131,864,634	143,494,070	152,726,044	145,614,708
3. NAIC 3 (a)	33,277,095	1,393,507	2,707,501	1,382,453	37,911,615	33,277,095	33,345,555	35,743,673
4. NAIC 4 (a)	5,519,390	704,351	475,249	2,250,663	6,245,212	5,519,390	7,999,154	6,586,057
5. NAIC 5 (a)	112,957	0	0	(112,957)	112,957	112,957	0	111,633
6. NAIC 6 (a)	366,226	0	2,659	(11,152)	382,630	366,226	352,415	0
7. Total Bonds	703,512,097	76,280,981	60,219,199	(15,480,698)	660,493,162	703,512,097	704,093,180	662,478,323
PREFERRED STOCK								
8. NAIC 1	707,070	66	2,220	(515,008)	229,375	707,070	189,908	322,388
9. NAIC 2	8,117,391	1,168,483	882,035	376,210	7,175,730	8,117,391	8,780,049	11,497,455
10. NAIC 3	1,623,748	68,766	47,814	(26,019)	1,885,365	1,623,748	1,618,682	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	10,448,210	1,237,315	932,069	(164,817)	9,290,471	10,448,210	10,588,638	14,527,921
15. Total Bonds and Preferred Stock	713,960,307	77,518,296	61,151,269	(15,645,516)	669,783,633	713,960,307	714,681,818	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 \$ 2,438,983 ; NAIC 2 \$ 14,902 ; NAIC 3 \$ 395,150 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	2,349,661	xxx	2,355,490	0	1,307

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	12,150,358	9,814,886
3. Accrual of discount	14,494	332
4. Unrealized valuation increase (decrease)	(7,940)	0
5. Total gain (loss) on disposals	(14,746)	10,071
6. Deduct consideration received on disposals	12,460,066	7,076,826
7. Deduct amortization of premium	15,083	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)	2,349,661	2,682,644
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,349,661	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	2,551,226,334	3,140,284,126
3. Accrual of discount	9,687	376
4. Unrealized valuation increase (decrease)	48,714	(69)
5. Total gain (loss) on disposals	(63,130)	(12,112)
6. Deduct consideration received on disposals	2,577,787,367	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)	97,980,051	124,545,813
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	97,980,051	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 SEPTEMBER 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									
NONE												
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 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					
990996-13-4	Stichting International Taxable Business Trust		US	Stichting International Taxable Business	03/01/2020	09/30/2022	67,511	(10,923)	0	0	0	(10,923)	0	56,588	62,584	0	5,996	5,996	0					
4899999	Joint Venture Interests - Common Stock - Unaffiliated						67,511	(10,923)	0	0	0	(10,923)	0	56,588	62,584	0	5,996	5,996	0					
4999999	Total - Unaffiliated						0	0	0	0	0	0	0	0	0	0	0	0	0	0				
5099999 - Totals													67,511	(10,923)	0	0	(10,923)	0	56,588	62,584	0	5,996	5,996	0

STATEMENT AS OF SEPTEMBER 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
912810-TB-4	UNITED STATES TREASURY		08/31/2022	CITADEL		584,094	800,000	4,688	1.A
912810-TG-3	UNITED STATES TREASURY		08/02/2022	BNP Paribas		595,625	3,750	3,750	1.A
912810-TJ-7	UNITED STATES TREASURY		09/30/2022	DEUTSCHE BANK SECURITIES, INC.		778,078	900,000	3,595	1.A
912810-TK-4	UNITED STATES TREASURY		09/30/2022	STATE STREET GLOBAL MARKETS, L		3,175,020	3,500,000	15,729	1.A
912828-7J-8	UNITED STATES TREASURY		09/22/2022	Various		3,497,901	3,443,000	3,681	1.A
91282C-FE-3	UNITED STATES TREASURY		09/30/2022	JP MORGAN SECURITIES LLC		1,554,238	1,700,000	6,225	1.A FE
91282C-FH-9	UNITED STATES TREASURY		09/29/2022	BNP Paribas		573,843	597,000	1,701	1.A FE
91282C-FH-8	UNITED STATES TREASURY		09/30/2022	STATE STREET GLOBAL MARKETS, L		18,278,914	19,200,000	6,188	1.A
010999999999	Subtotal - Bonds - U.S. Governments					28,735,713	29,740,000	45,555	XXX
439754-AN-9	VOLLET ILL		09/16/2022	STIEFEL NICOLAUS & COMPANY		273,778	250,000	0	1.C FE
631851-3B-9	MISSAU CNTY N Y		07/06/2022	JEFFERIES LLC		790,000	790,000	865	1.E FE
988838-AE-1	MILL CNTY ILL SCH DIST NO 114 MANHATTAN		09/23/2022	BERNARDI		267,578	250,000	0	1.C FE
070999999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,291,355	1,250,000	885	XXX
167589-Y3-0	CHICAGO ILL O HARE INTL APT REV		08/31/2022	JP MORGAN SECURITIES LLC		713,440	700,000	0	1.E FE
167589-Z2-1	CHICAGO ILL O HARE INTL APT REV		08/31/2022	J.P. MORGAN SECURITIES INC.		283,975	250,000	0	1.E FE
235030-BK-2	DALLAS FORT WORTH INTERNATIONAL AIRPORT		07/13/2022	JEFFERIES LLC		596,633	900,000	2,533	1.E FE
248182-0J-9	DENVER COLORADO CITY & CNTY APT REV		07/08/2022	Bank of America Securities		767,744	900,000	0	1.D FE
31300L-V5-1	FH 846736 - RIBS		08/01/2022	BNP Paribas		192,457	186,857	11	1.A
31320J-AF-0	FH 508106 - RIBS		09/30/2022	GOLDMAN		1,448,495	1,767,425	494	1.A
31370J-ZJ-7	FHIS K-1514 A2 - OIBS		01/13/2022	PERFORMANCE TRUST CAPITAL PARTNERS LLC		0	0	0	1.A
3140J8-A8-3	FN BK9892 - RIBS		08/02/2022	STIEFEL NICOLAUS & COMPANY		212,027	208,061	415	1.A
3140J8-A8-6	FN BK9454 - RIBS		08/31/2022	Citi Bank		388,982	428,609	180	1.A
3140JH-A2-4	FN CS3684 - RIBS		04/19/2022	MORGAN STANLEY & CO., LLC		4	0	(4)	1.A
3140JH-A2-8	FN FS2634 - RIBS		08/31/2022	MORGAN STANLEY & CO., LLC		613,444	673,918	284	1.A
3141B0-YJ-2	FN WA4326 - RIBS		08/31/2022	JP Morgan		223,226	247,111	104	1.A
358082-HX-6	FRESNO CALIF		09/21/2022	MORGAN SECURITIES-FIXED INC		844,600	820,000	16,710	2.A FE
582113-BY-9	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		08/16/2022	GOLDMAN, SACHS & Co.		265,103	250,000	0	1.A FE
60637A-VJ-9	MIAMI-DADE CNTY FLA TRAN SYS SALES SURTA		09/27/2022	JEFFERIES LLC		340,981	300,000	0	1.C FE
630028-ZB-2	MISSOURI ST HEALTH & EDL FACS AUTH HEALTH		07/14/2022	Bank of America Securities		251,808	300,000	3,933	1.E FE
678808-4C-5	NEW YORK ST THT AUTH ST PERS INCOME TAX		08/19/2022	JP Morgan		478,625	500,000	0	1.B FE
678808-4F-8	OKLAHOMA DEV FIN AUTH REV		08/31/2022	RBC		285,000	285,000	0	1.A FE
762196-W9-0	RODE IS HEALTH & EDL BLDG CORP PAB SCHS		08/15/2022	JANNEY MONTGOMERY, SCOTT INC		279,285	250,000	0	1.C FE
88285A-BE-7	TEXAS WATER DEVELOPMENT BOARD		09/29/2022	CitiGroup		300,000	300,000	0	1.A FE
928105-RZ-7	VIRGINIA SMALL BUSINESS FING AUTH HEALTH		09/27/2022	MORGAN STANLEY & CO., LLC		253,682	300,000	3,933	1.E FE
090999999999	Subtotal - Bonds - U.S. Special Revenues					9,004,500	9,471,982	28,583	XXX
00192A-AA-5	ACA 211177 A - OIBS		09/29/2022	MORGAN STANLEY & CO., LLC		377,500	400,000	738	1.A FE
020492-AA-5	ALNWALM PHARMACEUTICALS INC		09/13/2022	JP MORGAN SECURITIES LLC		100,000	100,000	0	2
03761U-AA-9	MIDCAP FINANCIAL INVESTMENT CORP		09/22/2022	Openheimer		22,000	25,000	219	2.C FE
03767A-KK-1	APID XVII, BR - CDO		07/13/2022	MORGAN STANLEY & COMPANY		376,000	400,000	2,879	1.F FE
038823-AZ-1	ARBOR REALTY TRUST INC		08/03/2022	JP MORGAN SECURITIES LLC		150,000	150,000	0	2
04010L-BB-8	ARES CAPITAL CORP		07/08/2022	Openheimer		64,134	80,000	149	2.C FE
04010L-BB-6	ARES CAPITAL CORP		07/20/2022	MIFG SECURITIES AMERICAS INC.		29,912	40,000	238	2.C FE
054988-AA-6	EBONS 2020-BID A - OIBS		08/01/2022	PERFORMANCE TRUST		681,250	700,000	1,938	1.A FE
055980-AA-4	EPR 22STAR A - OIBS		08/09/2022	MORGAN STANLEY & COMPANY		189,014	190,000	0	1.A FE
05610M-AD-4	EX 22CSMO C - OIBS		07/12/2022	J.P. MORGAN SECURITIES		492,500	500,000	1,868	1.G FE
064069-BJ-5	BANK OF NEW YORK HELLON CORP		07/19/2022	MORGAN STANLEY & COMPANY		248,000	248,000	0	1.E FE
06541A-BB-4	BK 2021-BK31 A4 - OIBS		04/19/2022	DEUTSCHE BANK SECURITIES, INC.		189	0	0	1.A FE
06860D-AA-1	BK 22C A - RIBS		09/12/2022	Credit Suisse Securities (USA), LLC		129,996	130,000	0	1.A FE
09261H-AC-1	BLACKSTONE PRIVATE CREDIT FUND		07/14/2022	Various		279,120	335,000	736	2.C FE
09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND		08/26/2022	Various		257,867	305,000	1,553	2.C FE
09261H-AJ-6	BLACKSTONE PRIVATE CREDIT FUND		08/02/2022	Various		246,659	290,000	3,366	2.C FE
09261H-AK-3	BLACKSTONE PRIVATE CREDIT FUND		08/04/2022	Various		353,323	415,000	5,208	2.C FE
09261H-AQ-0	BLACKSTONE PRIVATE CREDIT FUND		07/25/2022	Various		233,338	285,000	3,527	2.C FE
09261H-AR-8	BLACKSTONE PRIVATE CREDIT FUND		09/30/2022	Various		165,985	230,000	1,909	2.C FE
09261H-AT-3	BLACKSTONE PRIVATE CREDIT FUND		09/22/2022	CitiGroup (SSB)		49,632	50,000	0	2.C FE

STATEMENT AS OF SEPTEMBER 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
09261Y-A3-7	BLACKSTONE SECURED LENDING FUND		09/19/2022	Various		851,702	1,065,000	11,838	2.C FE
11135F-BB-6	BROADCOM INC		07/27/2022	Citi group (SS)		402,965	413,000	2,674	2.C FE
114259-AH-4	BROOKLYN UNION GAS CO		08/03/2022	Various		589,798	0	0	2.A FE
12665J-A0-0	CABLE ONE INC		08/17/2022	CREDIT SUISSE SECURITIES		304,805	350,000	1,684	Z
20754A-A8-9	CAS 2021-R03 1M2 - CMO/RMBS		08/25/2022	Various		285,813	300,000	412	2.B FE
233381-ED-8	DIE ENERGY CO		08/03/2022	BARCLAYS CAPITAL INC		247,017	300,000	108	2.B FE
233495-AA-8	DIE 2022A A1 - ABS		03/10/2022	Citi group (SS)		(285,964)	(286,000)	0	1.A FE
233495-AA-8	DIE 2022A A1 - ABS		03/10/2022	Citi group (SS)		285,964	0	0	1.A FE
25160P-AH-9	DEUTSCHE BANK AG (NEW YORK BRANCH)		09/06/2022	DEUTSCHE BANK SECURITIES, INC.		388,000	388,000	0	1.G FE
269498-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		09/29/2022	Ladenburg Thimann & Co. Inc.		3,936	4,300	0	2.C PL
278062-AH-7	EATON CORP		08/16/2022	DBC-FI		69,950	70,000	0	2.A FE
301689-AF-9	EART 2022-4 D - ABS		08/02/2022	DEUTSCHE SECURITIES		98,972	100,000	0	2.B FE
31620H-BY-1	FIDELITY NATIONAL INFORMATION SERVICES I		07/07/2022	Various		440,229	440,000	0	2.B FE
316500-A0-1	FIDUS INVESTMENT CORP		09/28/2022	Various		126,120	150,000	1,969	1.G PL
33851Y-A0-3	FSMT 2018-3INV A3 - CMO/RMBS		04/21/2022	Citi group (SS)		(11,238)	0	0	1.A FE
34635A-A0-2	FORD 2022-C A3 - ABS		09/20/2022	SBC SECURITIES INC		334,981	335,000	0	1.A FE
346370-C2-1	FORD MOTOR CO		09/20/2022	Various		353,653	350,000	0	3.A FE
34660D-AE-1	FORSIGHT CAPITAL LLC - ABS		07/26/2022	J.P. MORGAN SECURITIES INC.		509,898	510,000	0	1.F FE
35664K-DB-2	STAR 2021-DM2 1M2 - CMO/RMBS		09/15/2022	NOMURA SECURITIES/FIRED INCOME		106,625	200,000	623	2.C FE
36269C-AA-1	GENSL 23SHIP A - CMB		08/23/2022	BAIRD, ROBERT II., & COMPANY IN		213,948	217,000	183	1.A FE
370461-D0-7	GENERAL MOTORS FINANCIAL COMPANY INC		07/14/2022	Various		120,608	124,000	1,322	2.C FE
376546-8B-3	GLADSTONE INVESTMENT CORP		09/28/2022	Ladenburg Thimann & Co. Inc.		367,565	455,000	4,045	2.C FE
38173H-A0-6	GLOBU CAPITAL BDC INC		07/21/2022	Various		352,175	420,000	4,444	2.C FE
427096-AH-5	HEROLES CAPITAL INC		09/14/2022	Various		120,572	140,000	178	2.C FE
427096-AJ-1	HEROLES CAPITAL INC		08/17/2022	INFG SECURITIES AMERICAS INC.		212,923	213,000	0	1.F FE
437076-09-1	HOME DEPOT INC		09/12/2022	CREDIT SUISSE SECURITIES		6,366	6,925	0	2.B PL
44045A-50-8	HORIZON TECHNOLOGY FINANCE CORP		09/28/2022	Ladenburg Thimann & Co. Inc.		314,990	316,000	0	1.A FE
448978-A0-8	HULST 2022-C A3 - ABS		09/12/2022	JefHeres		25,000	25,000	0	Z
458676-AF-0	INNOVIVA INC		08/04/2022	JefHeres		150,112	175,000	1,673	1.D FE
45781H-A0-5	INNOVIVA INC		08/17/2022	NOMURA SECURITIES INTL INC		220,000	220,000	0	1.G FE
458200-KS-9	INTERNATIONAL BUSINESS MACHINES CORP		07/20/2022	J.P. MORGAN SECURITIES		213,832	216,000	181	1.A FE
46642E-AY-2	JPMBB 2014-C21 A5 - CMB		08/05/2022	MORGAN STANLEY & COMPANY		651,529	675,000	4,467	3.C FE
48123V-A0-4	ZIFF DAVIS INC		09/23/2022	Various		968,488	965,000	2,481	1.G FE
48227H-3E-2	KEYBANK NA		09/15/2022	Various		0	0	0	1.A FE
54910J-A0-7	LISTR 2015-3 B - CMB		04/21/2022	BMO Capital Markets		212,025	220,000	118	1.G FE
59403T-AR-7	IED 2021-H0LN D - CMB		09/15/2022	J.P. MORGAN (SEC) CLEARING CORP		510,931	520,032	0	Z
59190J-AA-0	METROPOLITAN FINANCING VI, LLC		09/02/2022	Not Available		796,708	796,000	0	1.G FE
606822-0L-6	MI TSUBISHI UFJ FINANCIAL GROUP INC	C.	07/12/2022	Various		4,610	5,000	7	2.A PL
610335-AB-7	MONDE CAPITAL CORP		08/24/2022	STEPHENS		181,537	181,501	143	1.A FE
616805-AF-8	NSBM 2014-C14 A5 - CMB		07/06/2022	MORGAN STANLEY & COMPANY		365,203	368,000	372	1.A FE
61763H-A2-5	NSBM 2014-C17 A5 - CMB		07/07/2022	MORGAN STANLEY & COMPANY		710,000	710,000	0	Z
617744-A4-4	MORGAN STANLEY DIRECT LENDING FUND		09/13/2022	Not Available		125,000	125,000	2,781	2.C FE
617744-A5-5	MORGAN STANLEY DIRECT LENDING FUND		08/05/2022	PERSHING DIV OF DLJ SEC LINDING		234,944	232,000	4,555	2.B FE
62947Q-BH-5	MORGAN STANLEY DIRECT LENDING FUND	C.	07/22/2022	BANC OF AMERICA/FIRED INCOME		274,007	275,000	0	1.E FE
62947Q-BH-5	MORGAN STANLEY DIRECT LENDING FUND		08/10/2022	BNYMELLON/MIZHO INTERNATIONAL		209,807	210,000	0	1.E FE
637482-AZ-4	NATIONAL BUILDING SOCIETY	C.	07/20/2022	MORGAN STANLEY & COMPANY		6,778	6,778	0	1.A FE
63861V-AH-0	NATIONAL RURAL UTILITIES COOPERATIVE FIN		09/25/2022	Direct		379,842	380,000	0	2.A FE
67116H-AF-4	GBX 22H A14 - CMO/RMBS		09/22/2022	Various		218,192	220,000	1,279	2.C FE
677347-0H-7	OHIO EDISON CO		07/28/2022	Openheimer		367,696	365,000	3,750	2.C FE
681205-AA-6	OIL ROX TECHNOLOGY FINANCE CORP		09/08/2022	Various		84,084	95,000	605	2.C FE
681205-AC-2	OIL ROX TECHNOLOGY FINANCE CORP		09/22/2022	Various		233,743	235,000	1,049	2.C FE
681205-AE-8	OIL ROX TECHNOLOGY FINANCE CORP		09/06/2022	SBC NIKKO SECURITIES AMERICA, INC.		204,257	225,000	4,700	2.C FE
681205-AG-3	OIL ROX TECHNOLOGY FINANCE CORP		07/14/2022	PERSHING DIV OF DLJ SEC LINDING		74,190	85,000	566	2.C FE
68120V-AE-1	OIL ROX CORE INCOME CORP		09/27/2022	BARCLAYS		56,644	60,000	64	2.C FE
68120V-AF-8	OIL ROX CORE INCOME CORP		09/26/2022	IEFG SECURITIES AMERICAS INC.		767,960	770,000	0	2.C FE
68120V-AH-5	OIL ROX CORE INCOME CORP		09/09/2022	SBC NIKKO SECURITIES AMERICA, INC.		8,624	10,000	0	2.C FE
68121K-AE-4	OIL ROX CAPITAL CORP		09/30/2022	STIFEL NICOLAUS & COMPANY INC.		0	0	0	2.C FE

STATEMENT AS OF SEPTEMBER 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 Modifier and Administrative SVO Symbol
69121K-AF-1	OIL ROX CAPITAL CORP		09/13/2022	Various		282,520	315,000	131	2.C FE
69121K-AG-9	OIL ROX CAPITAL CORP		09/30/2022	Various		172,414	220,000	1,822	2.C FE
691543-88-8	OXFORD LANE CAPITAL CORP		09/26/2022	Various		12,283	13,425	2	2.B PL
69181V-30-5	OXFORD SQUARE CAPITAL CORP		09/07/2022	Ladenburg Thimann & Co., Inc.		1,211	1,250	0	2.B PL
69181V-50-3	OXFORD SQUARE CAPITAL CORP		09/29/2022	Various		2,766	3,100	13	2.B PL
692910-44-3	PEP 229 A - CIBS		09/19/2022	Gulshan Sachs & Co.		398,000	400,000	0	1.A FE
708062-AD-6	PENWATPARK INVESTMENT CORP	C.	09/06/2022	Raymond James		174,465	200,000	2,484	2.B PL
711348-FL-7	PEPSICO INC		07/14/2022	PERSHING DIV OF DLJ SEC LINDING		357,542	358,000	0	1.E FE
717421-30-1	PHENIXIN CORP		09/26/2022	Various		10,823	12,425	4	2.B PL
744320-BK-6	PROGRESS SOFTWARE CORP		09/21/2022	RBC CAPITAL MARKETS		413,297	425,000	1,865	Z
75574U-40-8	PRUDENTIAL FINANCIAL INC		08/24/2022	Various		149,968	150,000	15	2.B FE
75574U-60-6	READY CAPITAL CORP		09/20/2022	Ladenburg Thimann & Co., Inc.		25,148	26,600	0	2.A PL
75574U-AD-3	READY CAPITAL CORP		09/06/2022	Ladenburg Thimann & Co., Inc.		7,584	8,075	0	2.A PL
759351-88-5	FE INSURANCE GROUP OF AMERICA INC		07/25/2022	Not Available		3,632,350	3,746,000	0	Z
780153-BF-6	ROYAL CARIBBEAN CRUISES LTD		09/15/2022	WELLS FARGO SECURITIES LLC		110,000	110,000	0	2.B FE
781630-20-9	RAMWAY GROWTH FINANCE CORP		08/02/2022	MORGAN STANLEY & COMPANY		50,000	50,000	0	Z
80286A-AE-4	SMART 2021-2 C - ABS		09/27/2022	Various		307,402	308,300	0	Z
80290C-AZ-7	SMART 2021-2 C - ABS		09/30/2022	Ladenburg Thimann & Co., Inc.		123	125	0	2.A FE
802918-AC-6	SMART 2022-6 A3 - ABS		09/22/2022	FNB FINIS II		588,856	615,000	169	1.F FE
80349A-80-2	SARATOGA INVESTMENT CORP		09/23/2022	J.P. MORGAN SECURITIES		270,000	270,000	0	Z
803607-AC-4	SAREPTA THERAPEUTICS INC		09/12/2022	RBC		719,981	720,000	0	1.A FE
846387-AD-6	SOUTHERN CO		09/05/2022	Ladenburg Thimann & Co., Inc.		6,711	6,975	0	Z
846637-AF-1	SPILUNK INC		09/14/2022	GOLDMAN		178,187	182,250	0	2.A PL
86350H-AA-6	STELLUS CAPITAL INVESTMENT CORP		08/05/2022	MITSUBISHI UFJ SECURITIES		100,000	100,000	0	Z
86745K-AG-9	STRIDE INC		09/17/2022	CREDIT SUISSE SECURITIES		35,561	35,000	40	2.B FE
875752-AA-2	SUNOVA ENERGY INTERNATIONAL INC		09/29/2022	Various		154,330	175,000	350	3.C
88642-50-6	TANDEM DIABETES CARE INC		08/17/2022	Various		119,878	135,000	410	2.B FE
89642-AG-5	TRINITY CAPITAL INC		08/17/2022	Jefferies		167,651	175,000	919	3.B
91159H-JF-8	US BANCORP		09/13/2022	J.P. MORGAN SECURITIES LLC		50,000	50,000	0	Z
92530H-AA-5	VERUS 224 A1 - CDO/RMBS		09/23/2022	BARCLAYS CAPITAL INC./LE		333,314	350,000	1,954	3.C
94419L-AA-3	WAYFAIR INC		09/23/2022	Various		369,613	371,400	2,534	Z
94419L-AA-1	WAYFAIR INC		09/29/2022	Openheimer		125,825	145,000	828	2.B PL
00775V-10-4	WELLS FARGO SECURITIES LLC		08/01/2022	UBS SECURITIES LLC		602,000	602,000	0	1.G FE
020002-30-9	ALLSTATE CORP		07/21/2022	PNC CAPITAL MKTS		655,126	647,000	245	1.E FE
04621K-AK-4	ASSURANT INC		04/22/2022	CREDIT SUISSE SECURITIES		299,084	425,000	969	1.A FE
21871K-AA-9	CORREIDGE FINANCIAL INC		09/09/2022	Jefferies		25,000	25,000	0	Z
29250H-PP-9	ENBRIDGE INC		07/19/2022	CITIGROUP GLOBAL MARKETS, INC		30,533,469	32,124,186	97,457	XXX
29250H-PP-9	ENBRIDGE INC		07/19/2022	J.P. MORGAN SECURITIES LLC		10,336	11,700	60	2.B FE
53079E-BK-5	LIBERTY MUTUAL GROUP INC		07/20/2022	J.P. MORGAN SECURITIES LLC		30,696	31,675	1	2.B FE
1309999999	Subtotal - Bonds - Hybrid Securities		08/11/2022	SMITHSONIAN PARTNERS LLC		95,180	62,000	484	2.B FE
000000-00-0	MS INSTRUMENTS 10/21 (USD) TL		07/29/2022	SWIRLDE PARTNERS LLC		25,288	25,000	608	2.C FE
000000-00-0	MerLondaleok T/L B (Symantec)		08/18/2022	Various		99,999	100,000	0	2.C FE
20882L-40-8	BL Energi s Inc TLB 2.8000% 03-02-29 - B		09/15/2022	J.P. MORGAN SECURITIES		50,000	50,000	0	Z
45175J-40-7	BL 11-11 Inc 12/21 TLB		09/21/2022	MITSUBISHI UFJ SECURITIES		14,944	15,000	10	2.C FE
94647K-AA-3	DEDEWOOD INC		07/21/2022	GOLDMAN		14,942	18,000	83	3.A FE
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans		08/01/2022	J.P. Morgan		301,385	313,375	1,255	XXX
2509999997	Total - Bonds - Part 3		01/28/2022	Bank of America Merrill Lynch		(279,300)	(280,000)	0	3.A FE
2509999998	Total - Bonds - Part 5		03/02/2022	MORGAN SECURITIES-FIXED INC		(1,581)	0	0	2.C FE
			07/01/2022	J.P. Morgan		(2,611)	0	0	3.B FE
			07/07/2022	National Investment Banking Association		1,895,061	1,893,940	0	Z
						1,568,346	1,613,940	0	XXX
						71,454,768	74,513,482	173,746	XXX
						XXX	XXX	XXX	XXX

STATEMENT AS OF SEPTEMBER 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
4019999999. Total - Bonds									
004890-30-0	ACRES COMMERCIAL REALTY CORP		09/30/2022	Ladenburg Thimann & Co. Inc.	1,013,000	71,454,768	74,313,482	173,746	XXX
020002-12-7	ALLSTATE CORP		09/01/2022	Various	0,000	20,605	0,000	0	2,C PL
038823-86-6	ARBOR REALTY TRUST INC		09/30/2022	Ladenburg Thimann & Co. Inc.	1,822,000	45,285	0,000	0	2,C FE
038923-87-6	ARBOR REALTY TRUST INC		09/23/2022	Ladenburg Thimann & Co. Inc.	108,000	1,972	0,000	0	2,A PL
03839A-40-4	ARCH CAPITAL GROUP LTD	C	09/01/2022	Various	5,000	95	0,000	0	2,A PL
19075A-AE-2	COBANK AOB		08/16/2022	J P MORGAN SECURITIES	1,521,000	28,910	0,000	0	2,B FE
25746U-DW-8	DOMINION ENERGY INC		07/26/2022	BANC OF AMERICA/FIRED INCOME	70,000	70,000	0,000	0	2,A FE
29452E-40-8	EQUITABLE HOLDINGS INC		09/15/2022	J P MORGAN SECURITIES LLC	40,000	36,198	0,000	0	2,C FE
320517-80-8	FIRST HORIZON CORP		08/17/2022	Various	435,000	7,612	0,000	0	2,C FE
33616C-72-0	FIRST REPUBLIC BANK		09/02/2022	Various	749,000	18,766	0,000	0	3,C FE
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		07/12/2022	Ladenburg Thimann & Co. Inc.	1,517,000	26,233	0,000	0	2,C FE
42228B-30-3	HEALTHCARE TRUST INC		07/19/2022	NATL FINANCIAL SERVICES CORP (NFS)	88,000	1,799	0,000	0	2,B PL
48128B-58-0	JPMORGAN CHASE & CO		08/23/2022	J P MORGAN SECURITIES LLC	3,000	66	0,000	0	2
493267-84-3	KEYCORP		08/17/2022	BANC OF AMERICA/FIRED INCOME	1,919,000	37,996	0,000	0	2,B FE
59205L-20-7	LUMENT FINANCE TRUST INC		09/27/2022	Various	2,000,000	50,000	0,000	0	3,A FE
60784B-20-0	MIDIV INC		07/08/2022	Ladenburg Thimann & Co. Inc.	470,000	10,119	0,000	0	2,B PL
61762U-65-3	MORGAN STANLEY		07/29/2022	Various	537,000	12,444	0,000	0	2,C PL
637870-20-5	NATIONAL STORAGE AFFILIATES TRUST		07/29/2022	Various	5,200,000	132,071	0,000	0	2,C FE
64960A-86-5	NEW YORK MORTGAGE TRUST INC		07/25/2022	J P MORGAN SECURITIES LLC	1,656,000	46,585	0,000	0	2,B FE
683475-AK-1	PNC FINANCIAL SERVICES GROUP INC		09/30/2022	Ladenburg Thimann & Co. Inc.	727,000	12,249	0,000	0	2,C PL
683475-BF-1	PNC FINANCIAL SERVICES GROUP INC		09/30/2022	SMURDICE PARTNERS LLC	35,000,000	34,984	0,000	0	2,B FE
75968N-30-9	RENAISSANCE HOLDINGS LTD	C	08/17/2022	Various	180,000,000	180,081	0,000	0	2,B FE
87268U-20-6	TPS RE FINANCE TRUST INC		07/25/2022	Various	405,000	9,708	0,000	0	2,B FE
888202-69-5	TRUIST FINANCIAL CORP		09/30/2022	Ladenburg Thimann & Co. Inc.	177,000	3,190	0,000	0	2,B PL
902973-AZ-9	US BANCORP		08/30/2022	Various	2,614,000	53,282	0,000	0	2,B FE
949746-TD-3	WELLS FARGO & CO		07/22/2022	Various	19,212	19,212	0,000	0	2,A FE
94988U-12-8	WELLS FARGO & CO		07/19/2022	BNP Paribas	110,000,000	99,462	0,000	0	2,B FE
95002Y-20-2	WELLS FARGO & CO		08/26/2022	BANC OF AMERICA/FIRED INCOME	12,868	628	0,000	0	2,B FE
95002Y-20-2	WELLS FARGO & CO		08/25/2022	Various	2,016,000	38,249	0,000	0	2,B FE
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
691543-80-5	OXFORD LANE CAPITAL CORP		09/20/2022	Ladenburg Thimann & Co. Inc.	59,000	1,010,000	XXX	0	XXX
691543-87-0	OXFORD LANE CAPITAL CORP		09/30/2022	Ladenburg Thimann & Co. Inc.	1,331	1,331	0,000	0	2,C PL
744320-87-0	PRUDENTIAL FINANCIAL INC		08/09/2022	WELLS FARGO SECURITIES LLC	3,945,000	78,545	0,000	0	2,C PL
759351-70-3	REINSURANCE GROUP OF AMERICA INC		07/18/2022	CANTOR FITZGERALD & CO. INC.	4,000,000	100,000	0,000	0	2,A FE
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred									
4509999999. Total - Preferred Stocks - Part 3									
4509999999. Total - Preferred Stocks									
00206R-10-2	A1&T ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	8,468,000	1,237,315	XXX	0	XXX
002824-10-0	ABBOTT LABORATORIES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	645,000	177,607	XXX	0	XXX
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	223,000	64,266	XXX	0	XXX
02079K-30-5	ALPHABET CL A ORD		09/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,134,000	210,582	XXX	0	XXX
023155-10-6	AMAZON COM ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	3,522,000	386,169	XXX	0	XXX
02316R-10-2	AMERICAN AIRLINES GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,767,000	21,296	XXX	0	XXX
037833-10-0	APPLE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,401,000	195,253	XXX	0	XXX
057225-10-0	BAKER HUGHES CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,135,000	24,597	XXX	0	XXX
09062X-10-3	BIOGEN ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	733,000	153,439	XXX	0	XXX
09073K-10-4	BIO. TECHNE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	170,000	61,247	XXX	0	XXX
09857L-10-8	BOOKING HOLDINGS ORD		09/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	38,000	63,309	XXX	0	XXX
098724-10-6	BORGHARNER ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,107,000	36,730	XXX	0	XXX
101137-10-7	BRISTON SCIENTIFIC ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	2,397,000	89,711	XXX	0	XXX
125720-10-5	ONE GROUP CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	661,000	133,963	XXX	0	XXX
127695-10-0	CAESARS ENTERTAINMENT ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,172,000	48,604	XXX	0	XXX
133131-10-2	CAMDEN PROPERTY REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	587,000	72,676	XXX	0	XXX
14040H-10-5	CAPITAL ONE FINANCIAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	461,000	48,405	XXX	0	XXX

STATEMENT AS OF SEPTEMBER 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
143688-30-0	CARNIVAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5,430,000	48,602		0	
15677J-10-8	CERIDIAN HMI HOLDING ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45,271	842,000		0	
159864-10-7	CRRLS RIVER LABS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	168,000	36,793		0	
1727R-10-2	CSI SYSTEMS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	4,944,000	179,272		0	
172867-42-4	CITIGROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,218,000	55,916		0	
216646-40-2	COOPER ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	108,000	33,794		0	
22160K-10-5	COSTCO WHOLESALE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	42,000	19,862		0	
22160N-10-9	COSTAR GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,862,000	127,890		0	
22822V-10-1	CROWN CASTLE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	76,962	4,960,000		0	
236851-10-2	DANHEP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	302,000	79,360		0	
237194-10-5	DARDEN RESTAURANTS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	314,000	36,550		0	
247361-70-2	DELTA AIR LINES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,463,000	41,724		0	
252181-10-7	DEXON ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,388,000	107,085		0	
256987-10-6	DISNEY ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,204,000	119,900		0	
25470H-10-9	DISH NETWORK CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,381,000	20,861		0	
29754A-20-1	DOMINOS PIZZA ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	120,000	47,547		0	
295557-10-3	DOV ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,151,000	49,775		0	
29441C-20-4	DUKE ENERGY ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70,741	684,000		0	
29178E-10-8	EDWARDS LIFESCIENCES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	559,000	53,941		0	
2944U-70-0	EQUINIX REIT ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	104,000	67,988		0	
29786A-10-6	EISY ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	361,000	33,111		0	
30212P-30-3	EXPEDIA GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	488,000	44,177		0	
30303H-10-2	META PLATFORMS CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	2,527,000	416,970		0	
31620K-10-6	FIDELITY NATIONAL INFORMATION SVCS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,770,000	144,188		0	
337738-10-8	FISERV ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	775,000	72,552		0	
346370-66-0	FORD MOTOR ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,983,000	52,647		0	
388736-10-4	GENERIC HOLDINGS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	290,000	50,171		0	
375586-10-3	GILEAD SCIENCES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,794,000	108,860		0	
37940J-10-2	GLOBAL PAYMENTS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	596,000	61,069		0	
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	779,000	86,957		0	
437076-10-2	HOME DEPOT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	275,000	73,983		0	
45167R-10-4	IDEX ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	416,000	75,686		0	
452327-10-9	ILLUMINA ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	322,000	61,394		0	
45810J-10-0	INTEL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	7,860,000	284,776		0	
46120Z-10-3	INTUIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	314,000	122,122		0	
46120E-60-2	INTUITIVE SURGICAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	482,000	81,463		0	
46187H-10-7	INVITATION HOMES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,190,000	112,120		0	
46625H-10-0	JPMORGAN CHASE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,424,000	158,271		0	
46982L-10-8	JACOBS SOLUTIONS ORD		08/29/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	524,000	24,303		0	
478160-10-4	JOHNSON & JOHNSON ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	982,000	159,853		0	
48271V-10-0	KEURIG DR PEPPER ORD		09/23/2022	Various	4,673,000	189,363		0	
484686-10-3	KIMBERLY CLARK ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	338,000	45,919		0	
538034-10-9	LIVE NATION ENTERTAINMENT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	490,000	36,168		0	
55293S-10-1	LOAN RESORTS INTERNATIONAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,081,000	32,581		0	
576380-10-4	MASTERCARD CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	515,510	151,510		0	
57667L-10-7	MATCH GROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	270,000	210,000		0	
579780-20-6	MCCORMICK ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	512,000	38,765		0	
594918-10-4	MICROSOFT ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,167,000	301,976		0	
585017-10-4	MICROCHIP TECHNOLOGY ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	707,000	43,122		0	
60770K-10-7	MODERNA ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	530,000	50,135		0	
609838-10-5	MONOLITHIC POWER SYSTEMS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	208,000	75,276		0	
615389-10-5	MOODYS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	182,000	48,949		0	
631103-10-8	MUSDAQ ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	394,000	61,522		0	
64110L-10-6	NETELIX ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	291,000	66,977		0	
67066G-10-4	NIODIA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,297,000	160,700		0	
682186-10-5	ON SEMICONDUCTOR ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	2,374,000	110,467		0	
689021-10-7	OTIS WORLDWIDE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	736,000	92,183		0	

STATEMENT AS OF SEPTEMBER 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
689306-10-7	PRG INDUSTRIES ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	230.000	26,807		0	
683700-10-0	PTC ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	49.519	466.000		0	
704501-10-3	PAYPAL HOLDINGS ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,205.000	104,181		0	
743401-10-3	PROLOGIS REIT		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,496.000	177,179		0	
744301-10-2	PRUDENTIAL FINANCIAL ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,165.000	102,190		0	
751212-10-1	RALPH LAUREN CL A ORD		.09/23/2022	PERSHING DIV OF DLJ SEC LINDING	282.000	22,733		0	
798806-10-7	REGENERON PHARMACEUTICALS ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	125.000	86,266		0	
776696-10-6	ROPER TECHNOLOGIES ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	129.000	51,261		0	
778296-10-3	ROSS STORES ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	497.000	36,533		0	
784860-10-1	SVB FINANCIAL GROUP ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	129.000	52,720		0	
794681-30-2	SALESFORCE ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	323.000	47,089		0	
828806-10-9	SIEMON GRP GRP REIT ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	388.000	34,752		0	
830808-10-2	SKYWORKS SOLUTIONS ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	274.000	25,304		0	
834502-10-1	STANLEY BLACK AND DECKER ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	394.000	36,112		0	
863667-10-1	STRYKER ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	561.000	114,553		0	
872540-10-9	TJX ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,026.000	62,790		0	
879369-10-6	TELEFLEX ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	256.000	63,925		0	
881608-10-1	TESLA ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,197.000	331,802		0	
882508-10-4	TEXAS INSTRUMENTS ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	404.000	72,750		0	
885781-10-1	3M ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2,090.000	236,388		0	
886239-10-0	TRIMBLE ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,367.000	78,833		0	
902521-10-5	TYLER TECHNOLOGIES ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	226.000	76,284		0	
902973-30-4	US BANKCORP ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,192.000	175,904		0	
918204-10-8	VF ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,483.000	65,899		0	
925658-10-9	PARAMOUNT GLOBAL CL B ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,094.000	21,850		0	
926280-88-9	VICI PRPTYS ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	5,263.000	159,430		0	
931142-10-3	WALMART ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	939.000	171,982		0	
931427-10-8	WALGREEN BOOTS ALLIANCE ORD		.09/23/2022	Various	1,136.000	43,172		0	
934423-10-4	WARNER BROS. DISCOVERY SR5 A ORD		.07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,969.000	64,548		0	
962166-10-4	WEYERHAEUSER REIT		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	8,730.000	121,819		0	
983134-10-7	WYNN RESORTS ORD		.07/05/2022	PERSHING DIV OF DLJ SEC LINDING	3,443.000	99,050		0	
989569-10-2	ZIMMER BIOMET HOLDINGS ORD		.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	196.000	11,221		0	
989601-10-3	ZEPHYRUS ORD	C	.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	372.000	39,245		0	
142801-10-9	ZIMMER BIOMET HOLDINGS CL A ORD	C	.07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,213.000	99,317		0	
163745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD	C	.09/23/2022	PERSHING DIV OF DLJ SEC LINDING	428.000	42,036		0	
16596X-10-9	NXP SEMICONDUCTORS ORD	C	.09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	30.565	30,565		0	
177801-10-3	ROYAL CARIBBEAN GROUP ORD	C	.07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,281.000	192,566		0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				903.000	32,383	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					10,201,582	XXX	0	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					10,201,582	XXX	0	XXX
5999999999	Total - Preferred and Common Stocks					11,438,897	XXX	0	XXX
6009999999	Totals					82,893,664	XXX	173,746	XXX

STATEMENT AS OF SEPTEMBER 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/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
383R30-00-3	GNR 2019-020 LA - CMO/RMS		09/01/2022	Paydown		51,246	51,246	50,213	50,355	.0	.37	.0	.37	.0	50,592	.0	.654	.654	1,093	02/20/2049	1.A
83162C-0J-4	SBAP 2007-20 C A - ABS		09/01/2022	Paydown		27,672	27,672	30,786	29,718	.0	(.206)	.0	(.206)	.0	29,512	.0	(1,840)	(1,840)	1,447	03/07/2027	1.A
83162C-LE-1	SBAP 2011-20H A - ABS		09/01/2022	Paydown		23,640	23,640	24,120	24,126	.0	.7	.0	.7	.0	24,132	.0	(493)	(493)	778	06/01/2031	1.A
83162C-VA-8	SBAP 2012-20 A - ABS		09/01/2022	Paydown		19,255	19,255	20,151	20,144	.0	(.43)	.0	(.43)	.0	20,101	.0	(846)	(846)	430	09/01/2032	1.A
83162C-VK-6	SBAP 2013-20C A - ABS		09/01/2022	Paydown		30,488	30,488	29,663	29,611	.0	.34	.0	.34	.0	29,645	.0	843	843	698	03/01/2033	1.A
91280-SV-5	UNITED STATES TREASURY		09/30/2022	Various		1,896,047	2,400,000	2,482,926	2,482,926	.0	(2,237)	.0	(2,237)	.0	2,480,089	.0	(584,042)	(584,042)	41,576	05/15/2041	1.A
91280-TC-2	UNITED STATES TREASURY		09/30/2022	MARKETS, L		2,509,199	3,500,000	3,403,654	1,018,322	.0	2,420	.0	2,420	.0	3,406,043	.0	(896,844)	(896,844)	61,821	11/15/2041	1.A
91280-TG-3	UNITED STATES TREASURY		09/30/2022	STATE STREET GLOBAL		503,836	600,000	593,625	.0	.0	.31	.0	.31	.0	593,656	.0	(89,820)	(89,820)	6,609	05/15/2032	1.A
91280-Z7-8	UNITED STATES TREASURY		09/30/2022	Various		5,322,158	5,920,000	5,800,593	.0	.0	14,116	.0	14,116	.0	5,817,709	.0	(495,551)	(495,551)	59,398	01/31/2027	1.A
91282C-8B-6	UNITED STATES TREASURY		09/30/2022	Various		2,395,378	2,840,000	2,826,980	2,828,775	.0	1,388	.0	1,388	.0	2,830,163	.0	(444,785)	(444,785)	13,457	12/31/2027	1.A
91282C-BH-0	UNITED STATES TREASURY		08/03/2022	Various		1,998,955	2,165,000	2,152,314	2,153,670	.0	1,451	.0	1,451	.0	2,155,121	.0	(156,766)	(156,766)	11,900	04/30/2026	1.A
91282C-CE-9	UNITED STATES TREASURY		09/30/2022	MARKETS, L		4,298,828	5,000,000	5,001,863	5,001,729	.0	(.196)	.0	(.196)	.0	5,001,532	.0	(702,704)	(702,704)	52,996	05/31/2028	1.A
91282C-CP-4	UNITED STATES TREASURY		09/05/2022	Various		296,990	437,000	434,132	434,323	.0	.320	.0	.320	.0	434,643	.0	(37,653)	(37,653)	2,663	07/31/2026	1.A
91282C-DF-5	UNITED STATES TREASURY		09/30/2022	MARKETS, L		1,286,777	1,500,000	1,493,496	1,493,946	.0	.670	.0	.670	.0	1,494,316	.0	(207,538)	(207,538)	19,056	10/31/2028	1.A
91282C-DL-2	UNITED STATES TREASURY		09/30/2022	MARKETS, L		1,898,875	2,200,000	2,221,982	2,221,788	.0	(2,276)	.0	(2,276)	.0	2,219,512	.0	(320,637)	(320,637)	27,770	11/30/2028	1.A
91282C-DV-4	UNITED STATES TREASURY		07/13/2022	JP MORGAN SECURITIES LLC		912,891	1,000,000	986,477	.0	.0	.431	.0	.431	.0	988,907	.0	(76,017)	(76,017)	7,716	02/15/2032	1.A FE
91282C-EH-9	UNITED STATES TREASURY		09/30/2022	MARKETS, L		5,307,265	5,500,000	5,520,840	.0	.0	(1,002)	.0	(1,002)	.0	5,519,838	.0	(212,553)	(212,553)	46,146	06/30/2027	1.A FE
0109999999	Subtotal - Bonds - U.S. Governments		09/02/2022	Call @ 100.00		28,668,919	33,214,301	33,073,932	17,788,700	.0	14,946	.0	14,946	.0	33,095,511	.0	(4,226,592)	(4,226,592)	355,122	XXX	XXX
21942-PH-7	EAST ALEXEYVA SPH DIST		09/02/2022	Call @ 100.00		60,000	60,000	59,261	59,261	.0	.47	.0	.47	.0	59,308	.0	.692	.692	1,163	10/01/2031	1.E FE
0709999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions		09/01/2022	Call @ 100.00		60,000	60,000	59,038	59,261	.0	.47	.0	.47	.0	59,308	.0	.692	.692	1,163	XXX	XXX
15487-BH-6	CENTRAL PLAINS ENERGY PROJ REG GAS PROJ		09/01/2022	Call @ 100.00		500,000	500,000	569,510	508,337	.0	(8,307)	.0	(8,307)	.0	500,000	.0	(30)	(30)	25,000	09/01/2032	1.F FE
15487-BY-4	CENTRAL PLAINS ENERGY PROJ REG GAS PROJ		09/01/2022	Call @ 100.00		500,000	500,000	528,635	516,285	.0	(16,285)	.0	(16,285)	.0	500,000	.0	.0	.0	26,250	09/01/2037	1.F FE
155408-LV-8	CENTRAL TEX REG MOBILITY AUTH REG		08/15/2022	HILLTOP SECURITIES		198,704	200,000	191,040	227,348	.0	(1,861)	35,107	(36,468)	.0	191,081	.0	7,623	7,623	9,022	01/01/2041	1.G FE
20750C-UB-5	CONNECTICUT ST REG FIN AUTH HSG MFG FIN		07/22/2022	Call @ 100.00		40,000	40,000	43,332	42,433	.0	(.213)	.0	(.213)	.0	42,280	.0	(2,280)	(2,280)	862	05/15/2049	1.A FE
24918E-CZ-1	DENVER COLO HEALTH & HOSP AUTH HEALTHCARE		08/29/2022	MARKETS		453,408	455,000	454,222	455,497	.0	(.112)	1,150	(1,262)	.0	454,235	.0	(827)	(827)	14,181	12/01/2033	2.B FE
30711X-AT-1	CAS 2015-001 11R2 - CDO/CNO/RMS		09/26/2022	Paydown		48,967	48,967	52,640	52,640	.0	(.191)	.0	(.191)	.0	52,449	.0	(3,482)	(3,482)	3,438	02/25/2025	1.D
312890-CA-6	FH 840965 - RMS		09/01/2022	Paydown		6,838	6,838	6,984	7,007	.0	.0	.0	.0	.0	7,007	.0	(169)	(169)	154	05/01/2049	1.A
312890-F2-1	FH 841085 - RMS		09/01/2022	Paydown		11,968	11,968	11,875	11,659	.0	.220	.0	.220	.0	12,079	.0	(710)	(710)	211	09/01/2047	1.A
312890-F5-4	FH 841088 - RMS		09/01/2022	Paydown		19,921	19,921	20,767	20,751	.0	.399	.0	.399	.0	21,151	.0	(1,230)	(1,230)	409	01/01/2049	1.A
312890-F6-2	FH 841089 - RMS		09/01/2022	Paydown		13,278	13,278	13,909	13,950	.0	.161	.0	.161	.0	14,110	.0	(632)	(632)	209	06/01/2049	1.A
312890-F6-2	FH 841089 - RMS		05/07/2022	Various		9,821	9,821	9,988	9,970	.0	.58	.0	.58	.0	10,028	.0	(207)	(207)	(5,999)	01/01/2046	1.A
312890-F5-6	FH 608635 - RMS		09/01/2022	Paydown		6,434	6,434	6,447	6,447	.0	.7	.0	.7	.0	6,454	.0	(20)	(20)	156	04/01/2045	1.A
312890-F6-4	FH 608638 - RMS		09/01/2022	Paydown		45,989	45,989	46,026	46,038	.0	.8	.0	.8	.0	46,044	.0	(55)	(55)	129	09/01/2045	1.A
312890-F6-5	FH 618673 - RMS		09/01/2022	Paydown		39,619	39,619	39,642	39,646	.0	.9	.0	.9	.0	39,655	.0	(36)	(36)	75	02/01/2033	1.A
312890-F6-6	FH 618674 - RMS		09/01/2022	Paydown		37,277	37,277	37,288	37,306	.0	.10	.0	.10	.0	37,316	.0	(40)	(40)	75	04/01/2033	1.A
31300L-V5-1	FH 846736 - RMS		09/01/2022	Paydown		2,351	2,351	2,389	.0	.0	.5	.0	.5	.0	4,985	.0	(2,644)	(2,644)	.0	05/07/2035	1.A
31300M-LY-7	FH 846343 - RMS		09/01/2022	Paydown		12,475	12,475	12,826	12,826	.0	.470	.0	.470	.0	13,094	.0	(619)	(619)	197	09/01/2043	1.A
31329F-ZB-7	FH 281638 - RMS		09/01/2022	Paydown		15,862	16,209	15,862	15,946	.0	.672	.0	.672	.0	16,617	.0	(756)	(756)	220	08/01/2043	1.A
31332N-9D-9	FH 501096 - RMS		09/01/2022	Paydown		26,691	26,691	23,479	.0	.0	.16	.0	.16	.0	9,424	.0	3,197	3,197	131	03/01/2032	1.A
31332N-9D-9	FH 501096 - RMS		09/30/2022	Paydown		.0	.0	.0	.0	.0	.0	.0	.0	.0	9,424	.0	(9,424)	(9,424)	.0	11/01/2032	1.A
31332N-9D-9	FH 506146 - RMS		09/01/2022	Paydown		54,507	54,507	52,580	52,580	.0	.10	.0	.10	.0	52,591	.0	1,917	1,917	540	05/01/2051	1.A
31332N-PV-7	FH 006239 - RMS		09/01/2022	Paydown		10,941	10,941	11,140	11,102	.0	.48	.0	.48	.0	11,151	.0	(211)	(211)	271	05/01/2042	1.A
31332N-TK-7	FH 021798 - RMS		09/01/2022	Paydown		9,467	9,467	9,271	9,308	.0	(.28)	.0	(.28)	.0	9,279	.0	.188	.188	168	09/07/2043	1.A
31332N-9P-8	FH 027286 - RMS		09/01/2022	Paydown		17,372	17,372	17,674	17,645	.0	.151	.0	.151	.0	17,796	.0	(424)	(424)	381	07/01/2044	1.A

STATEMENT AS OF SEPTEMBER 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
31320R-C4-0	FH 03650 - RIBS		09/01/2022	Paydown		12,501	12,501	12,446	12,455	.0	(10)	.0	(10)	0	12,445	0	56	56	260	07/07/2045	1.A
31320R-QK-9	FH 034957 - RIBS		09/01/2022	Paydown		8,920	8,920	8,942	8,935	.0	8	.0	8	0	8,943	0	(23)	(23)	188	07/01/2045	1.A
3133AS-JD-6	FH 007460 - RIBS		09/01/2022	Paydown		28,911	28,911	29,943	29,922	.0	(23)	.0	(23)	0	29,889	0	(88)	(88)	481	09/01/2051	1.A
3133BS-TP-7	FH 007758 - RIBS		09/01/2022	Paydown		14,414	14,414	14,462	14,414	.0	(3)	.0	(3)	0	14,459	0	(44)	(44)	217	02/01/2032	1.A
3133BS-TP-7	FH 02363 - RIBS		09/01/2022	Paydown		274,151	274,151	268,111	268,111	.0	53	.0	53	0	268,164	0	5,987	5,987	2,373	05/01/2032	1.A
3133GG-K7-2	FH BA1218 - RIBS		09/01/2022	Paydown		43,024	43,024	44,450	45,409	.0	1,653	.0	1,653	0	47,002	0	(4,038)	(4,038)	1,044	08/01/2049	1.A
3133GG-S5-7	FH BA5040 - RIBS		09/01/2022	Paydown		10,755	10,756	10,600	10,755	.0	0	.0	0	0	10,602	0	153	153	102	04/01/2051	1.A
313606-WX-5	FNR 2012-100 DB - CMO/RIBS		09/01/2022	Paydown		12,135	12,135	13,126	12,632	.0	40	.0	40	0	12,682	0	(757)	(757)	243	09/25/2042	1.A
3136AX-C4-5	FNR 2017-69 HA - CMO/RIBS		09/01/2022	Paydown		42,420	42,420	43,645	43,988	.0	98	.0	98	0	43,286	0	(676)	(676)	343	06/25/2046	1.A
3136BX-Z9-4	FNR 2019-7 JA - CMO/RIBS		09/01/2022	Paydown		12,623	12,623	12,915	12,933	.0	1	.0	1	0	12,934	0	(11)	(11)	305	03/25/2049	1.A
3137B3-6J-2	FHIS K-029 A2 - CIBS		09/01/2022	Paydown		5,774	5,774	5,945	5,945	.0	(101)	.0	(101)	0	5,844	0	(70)	(70)	138	02/25/2023	1.A
3137G0-KG-1	STAGR 2017-DNA3 IG - CMO/RIBS		08/04/2022	Paydown		644,081	606,139	636,446	633,933	.0	(1,817)	.0	(1,817)	0	632,115	0	11,966	11,966	21,674	12/26/2028	1.D
3137G0-WX-3	STAGR 2017-DNA2 IG - CMO/RIBS		08/04/2022	Paydown		883,981	848,840	878,163	869,837	.0	(2,047)	.0	(2,047)	0	867,789	0	16,192	16,192	22,113	10/25/2029	1.D
3138E1-W4-0	FN AL5134 - RIBS		09/01/2022	Paydown		10,821	10,821	10,970	10,816	.0	689	.0	689	0	11,515	0	(893)	(893)	137	04/01/2046	1.A
3138ET-ND-4	FN AL8487 - RIBS		09/01/2022	Paydown		2,047	2,047	2,106	2,075	.0	117	.0	117	0	2,192	0	(145)	(145)	27	04/01/2046	1.A
3138LJ-L9-9	FN AN5751 - CIBS/RIBS		09/01/2022	Paydown		9,911	9,911	10,264	10,276	.0	(138)	.0	(138)	0	8,403	0	(226)	(226)	216	07/01/2043	1.A
313819-23-4	FN AS0774 - RIBS		09/01/2022	Paydown		8,391	8,391	8,403	8,388	.0	5	.0	5	0	9,746	0	(15)	(15)	188	07/01/2043	1.A
3138X0-V2-8	FN AU1628 - RIBS		09/01/2022	Paydown		9,731	9,745	9,745	9,741	.0	6	.0	6	0	9,746	0	(38)	(38)	879	05/01/2043	1.A
3140B-EZ-9	FN B,9184 - RIBS		09/01/2022	Paydown		44,182	44,182	44,183	44,203	.0	17	.0	17	0	44,219	0	(36)	(36)	143	07/01/2035	1.A
3140B-DL-8	FN BK2806 - RIBS		09/01/2022	Paydown		9,063	9,063	9,690	9,662	.0	36	.0	36	0	9,698	0	(636)	(636)	143	07/01/2035	1.A
3140B-FN-9	FN BL3772 - CIBS/RIBS		09/01/2022	Paydown		566	566	595	591	.0	(1)	.0	(1)	0	580	0	(24)	(24)	70	07/01/2049	1.A
3140B-DJ-6	FN BK188 - RIBS		09/01/2022	Paydown		4,092	4,092	4,142	4,061	.0	255	.0	255	0	4,316	0	(224)	(224)	55	04/01/2047	1.A
3140B-IB-3	FN BK6862 - RIBS		09/01/2022	Paydown		1,290	1,290	1,314	1,314	.0	0	.0	0	0	1,315	0	(26)	(26)	4	07/01/2042	1.A
3140B-IB-3	FN BK6876 - RIBS		09/01/2022	Paydown		17,398	17,398	17,256	17,081	.0	717	.0	717	0	17,808	0	(410)	(410)	296	11/01/2047	1.A
3140A-3P-1	FN BK6205 - RIBS		09/01/2022	Paydown		14,036	14,036	14,580	14,036	.0	82	.0	82	0	14,620	0	(626)	(626)	72	01/01/2040	1.A
3140A-AZ-8	FN BK6239 - RIBS		09/01/2022	Paydown		15,845	15,845	16,728	16,711	.0	567	.0	567	0	17,278	0	(1,432)	(1,432)	241	02/01/2040	1.A
3140S-WA-2	FN B,6908 - RIBS		09/01/2022	Paydown		20,241	20,241	19,545	20,241	.0	17	.0	17	0	19,562	0	679	679	308	12/01/2051	1.A
3140B-AP-6	FN CA1297 - RIBS		09/01/2022	Paydown		56,798	56,798	56,780	56,772	.0	9	.0	9	0	56,781	0	17	17	136	02/01/2033	1.A
3140B-LJ-3	FN C3366 - RIBS		09/01/2022	Paydown		32,776	32,776	33,913	34,309	.0	1,167	.0	1,167	0	35,676	0	(2,900)	(2,900)	740	07/01/2049	1.A
3140D-BI-3	FN C5452 - RIBS		09/01/2022	Paydown		14,369	14,369	15,370	15,700	.0	306	.0	306	0	16,007	0	(1,418)	(1,418)	296	03/01/2030	1.A
3140D-BI-3	FN C5454 - RIBS		09/01/2022	Paydown		47,749	47,749	46,326	46,310	.0	0	.0	0	0	46,310	0	(561)	(561)	602	07/01/2051	1.A
3140D-IG-6	FN C81020 - RIBS		09/01/2022	Paydown		45,138	45,138	45,193	45,193	.0	30	.0	30	0	40,654	0	4,538	4,538	440	04/01/2032	1.A
3140D-W2-4	FN C83364 - RIBS		09/01/2022	Paydown		70,481	70,481	73,983	77,337	.0	(3)	.0	(3)	0	80,978	0	(689)	(689)	198	05/01/2049	1.A
3140X-B3-1	FN FMO057 - RIBS		09/01/2022	Paydown		114,351	114,351	119,747	120,003	.0	3,640	.0	3,640	0	120,007	0	(5,665)	(5,665)	1,871	02/01/2035	1.A
3140X-W3-3	FN FMO1875 - RIBS		09/01/2022	Paydown		7,686	7,686	8,346	8,948	.0	5	.0	5	0	8,348	0	(512)	(512)	156	11/01/2034	1.A
3140B-HC-4	FN FMO726 - RIBS		09/01/2022	Paydown		4,827	4,827	5,198	5,272	.0	35	.0	35	0	5,308	0	(481)	(481)	128	03/01/2035	1.A
3140X-HU-4	FN FMO742 - RIBS		09/01/2022	Paydown		14,198	14,198	13,332	13,332	.0	9	.0	9	0	13,341	0	857	857	92	11/01/2051	1.A
3140X-PJ-7	FN FS1334 - RIBS		09/01/2022	Paydown		0	0	0	0	.0	0	.0	0	0	0	0	(6,444)	(6,444)	0	06/01/2051	1.A
3140X-FU-8	FN FS2634 - RIBS		08/31/2022	Paydown		0	0	0	0	.0	0	.0	0	0	0	0	(1,676)	(1,676)	275	01/01/2049	1.A
3148C-6A-7	FN W35664 - RIBS		09/01/2022	Paydown		9,432	9,432	9,990	10,572	.0	537	.0	537	0	11,108	0	4,135	4,135	911	01/01/2047	1.A
3148C-6A-0	FN W35664 - RIBS		09/01/2022	Paydown		53,937	53,937	50,069	50,123	.0	(677)	.0	(677)	0	49,452	0	(35)	(35)	955	08/01/2032	1.A
3148C-NG-5	FN W33090 - RIBS		09/01/2022	Paydown		47,883	47,883	47,600	47,610	.0	8	.0	8	0	47,618	0	(15)	(15)	431	06/01/2033	1.A
3148C-AV-1	FN W33091 - RIBS		09/01/2022	Paydown		36,402	36,402	37,520	37,520	.0	(16)	.0	(16)	0	37,514	0	(1,112)	(1,112)	606	11/01/2051	1.A
3141B0-6C-1	FN W34466 - RIBS		09/01/2022	Paydown		51,705	51,705	53,367	55,229	.0	2,099	.0	2,099	0	53,329	0	(1,938)	(1,938)	1,208	07/01/2049	1.A
3141B0-C6-7	FN W34696 - RIBS		09/01/2022	Paydown		20,063	20,063	21,209	21,209	.0	791	.0	791	0	22,000	0	(2,036)	(2,036)	458	06/01/2049	1.A
3141B0-ET-5	FN W34745 - RIBS		09/01/2022	Paydown		22,802	22,802	23,506	24,019	.0	819	.0	819	0	24,838	0	(221)	(221)	530	06/01/2049	1.A
3141B0-3K-2	FN W34801 - RIBS		09/01/2022	Paydown		23,468	23,468	23,642	23,642	.0	48	.0	48	0	23,690	0	(7,482)	(7,482)	385	10/01/2049	1.A
3141B0-L9-9	FN W34804 - RIBS		09/01/2022	Paydown		123,297	123,297	128,431	128,668	.0	1,111	.0	1,111	0	130,779	0	(1,817)	(1,817)	628	12/01/2049	1.A
3141B0-JR-4	FN W34871 - RIBS		09/01/2022	Paydown		31,758	31,758	33,492	33,066	.0	518	.0	518	0	33,575	0	(1,850)	(1,850)	625	05/01/2051	1.A
3141B0-YY-2	FN W34936 - RIBS		08/29/2022	Paydown		29,082	30,000	28,559	32,720	.0	(97)	4,044	(97)	0	28,579	0	503	503	825	10/01/2032	1.F FE
353539-JF-7	SHORT 2019-1 IA - CMO/RIBS		09/01/2022	Paydown		7,399	7,399	7,948	7,903	.0	(23)	.0	(23)	0	7,880	0	(481)	(481)	170	07/25/2038	1.A

STATEMENT AS OF SEPTEMBER 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
20303N-CH-2	COMCAST CORP		07/12/2022	MARKET/ACCESS		561,591	575,000	546,842	555,015	0	1,487	0	1,487	0	556,503	0	5,088	5,088	14,345	05/07/2028	1.0 FE
21872N-AA-8	CFL 2019-3 A - OIBS		09/01/2022	PAYDOWN		4,783	4,783	5,016	4,783	0	(3)	0	(3)	0	5,010	0	(227)	(227)	103	10/17/2052	1.A FE
23306-AL-5	DNV 2019-1 A23 - RIBS		07/20/2022	CANTOR FITZGERALD		91,453	97,250	106,306	105,782	0	(606)	0	(606)	0	105,175	0	(18,722)	(18,722)	2,845	05/20/2049	2.B FE
23306-AO-4	DNV 211 A22 - RIBS		08/20/2022	PAYDOWN		1,700	1,700	1,700	1,700	0	0	0	0	0	1,700	0	0	0	35	11/20/2051	2.B FE
23333-81-8	DIE ENERGY CO		01/06/2022	Adjustment		(2,565)	0	0	0	0	0	0	0	0	0	0	(2,565)	(2,565)	0	12/01/2081	2.C FE
23385-BJ-2	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		09/20/2022	CREDIT AGRICOLE BANK		292,125	300,000	297,117	299,965	0	227	0	227	0	299,993	0	(7,268)	(7,268)	11,131	08/01/2024	1.6 FE
24881-AB-4	DRIT 2024-2 A2 - CMO/RIBS		09/01/2022	PAYDOWN		19,706	19,796	19,706	19,706	0	1	0	1	0	19,797	0	(1)	(1)	162	04/26/2066	1.C FE
2442E-TV-1	JOHN DEERE CAPITAL CORP		09/08/2022	Maturity @ 100.00		525,000	525,000	503,470	523,158	0	3,463	0	3,463	0	525,000	0	0	0	11,286	09/08/2022	1.F FE
25160P-AH-9	DEUTSCHE BANK AG (NEW YORK BRANCH)		09/09/2022	CREDIT SUISSE SECURITIES		389,436	389,000	390,000	389,000	0	0	0	0	0	389,000	0	436	436	232	09/09/2027	1.0 FE
26248K-AZ-4	DRISLF 36 A3 - CDO		07/15/2022	Ladenburg Thalmann & Co.		6,370	6,370	6,370	6,370	0	0	0	0	0	6,370	0	0	0	72	04/16/2029	1.A FE
26943B-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		08/16/2022	Inc.		214	225	216	0	0	(1)	0	(1)	0	215	0	0	0	3	05/25/2026	2.C PL
28528B-AA-6	ELFI 2021-4 A - ABS		09/25/2022	PAYDOWN		9,061	9,061	9,060	9,060	0	0	0	0	0	9,060	0	2	2	92	12/26/2046	1.A FE
29359A-AA-0	ENPHASE ENERGY INC		09/08/2022	Various		681,715	560,000	556,043	537,783	0	1,711	0	1,711	0	539,203	0	142,511	142,511	0	03/01/2026	3.B
2937X-AB-9	EFF 2020-1 A2 - ABS		09/20/2022	PAYDOWN		67,065	67,185	67,174	67,181	0	2	0	2	0	67,183	0	0	0	906	12/22/2025	1.A FE
30165X-AD-7	EART 2021-2 B - ABS		09/15/2022	PAYDOWN		85,805	85,805	85,819	85,819	0	(9)	0	(9)	0	85,810	0	(5)	(5)	361	09/15/2025	1.0 FE
30296B-AH-9	FREESB 2018-5856 ASH - OIBS		08/01/2022	PAYDOWN		144	144	147	144	0	5	0	5	0	140	0	4	4	3	09/25/2038	1.A FE
30296B-AH-9	FREESB 2018-5856 ASH - OIBS		09/01/2022	PAYDOWN		5,391	5,391	5,508	5,034	0	194	0	194	0	5,228	0	164	164	135	09/25/2038	7
30296U-AA-1	FREESB 2018-5851 ASH - OIBS		08/01/2022	PAYDOWN		529	529	534	505	0	16	0	16	0	521	0	8	8	10	04/25/2038	1.A FE
30296U-AA-1	FREESB 2018-5851 ASH - OIBS		08/01/2022	PAYDOWN		4,490	4,490	4,528	4,452	0	143	0	143	0	4,425	0	65	65	86	04/25/2038	7
3030L-AG-3	FREESB 2019-3861 ASH - OIBS		08/01/2022	PAYDOWN		1,456	1,456	1,459	1,459	0	(1)	0	(1)	0	1,459	0	(2)	(2)	25	02/25/2039	1.A FE
3030L-AG-3	FREESB 2019-3861 ASH - OIBS		08/01/2022	PAYDOWN		7,171	7,171	7,206	7,186	0	(2)	0	(2)	0	7,184	0	(13)	(13)	128	02/25/2039	2
3030L-AG-3	FREESB 2019-3861 ASH - OIBS		09/19/2022	PAYDOWN		17,489	17,489	17,489	17,489	0	0	0	0	0	17,489	0	0	0	132	11/20/2028	1.0 FE
30322M-AB-5	FREED 2189F B - ABS		09/25/2022	PAYDOWN		9,175	9,175	9,137	9,137	0	0	0	0	0	9,137	0	38	38	124	04/25/2067	1.A FE
33767H-AA-1	FKH 2021-SFR1 A - RIBS		09/01/2022	PAYDOWN		535	535	535	535	0	0	0	0	0	535	0	0	0	6	08/25/2038	1.A FE
33851J-AC-3	FSMT 2018-31NW A3 - CMO/RIBS		09/01/2022	PAYDOWN		22,596	22,596	21,967	22,596	0	(23)	0	(23)	0	21,944	0	651	651	258	05/25/2048	1.A FE
345370-GZ-1	FORD MOTOR CO		08/02/2022	WELLS FARGO SECURITIES		382,655	350,000	410,593	0	0	0	0	0	0	350,000	0	32,655	32,655	0	03/15/2026	3.A FE
35564K-7S-4	STACR 2022-DNA I11A - CMO/RIBS		09/26/2022	LLC		15,915	15,915	15,915	0	0	0	0	0	0	15,915	0	0	0	143	05/27/2042	1.F FE
35635C-AB-8	FREED 212 B - ABS		09/19/2022	PAYDOWN		269,251	269,251	269,247	269,247	0	0	0	0	0	269,248	0	4	4	1,842	06/19/2028	1.F FE
36168R-AA-2	GAT 2020-NQ12 A1 - CMO/RIBS		09/25/2022	PAYDOWN		6,445	6,445	6,445	6,445	0	0	0	0	0	6,444	0	0	0	66	04/27/2065	1.A FE
36167C-AA-4	GAT 199L1 A1 - CMO/RIBS		09/25/2022	PAYDOWN		39,911	39,911	40,023	39,912	0	(3)	0	(3)	0	39,909	0	2	2	711	10/25/2068	1.A
36264R-BW-4	GSIBS 22RJ4 A34 - CMO/RIBS		09/25/2022	PAYDOWN		10,413	10,413	8,951	0	0	8	0	8	0	8,959	0	1,454	1,454	79	09/25/2052	1.B FE
376546-80-0	GLAUSTONE INVESTMENT CORP		09/30/2022	Various		261	275	264	0	0	(1)	0	(1)	0	263	0	(1)	(1)	3	05/01/2026	2.B PL
376546-88-3	GLAUSTONE INVESTMENT CORP		09/30/2022	Ladenburg Thalmann & Co.		668	725	639	0	0	(1)	0	(1)	0	638	0	20	20	0	11/01/2028	2.B PL
38141G-XL-3	GOLDMAN SACHS GROUP INC		09/29/2022	GOLDMAN		337,742	340,000	340,000	340,000	0	0	0	0	0	340,000	0	(2,258)	(2,258)	1,653	11/17/2023	1.F FE
38173M-AC-6	GOLUB CAPITAL BDC INC		08/26/2022	STIEHL NICOLAUS & COMPANY INC.		58,643	70,000	56,693	0	0	284	0	284	0	56,977	0	1,666	1,666	777	02/15/2027	2.C FE
4043R-AA-3	HASC 2007-WF1 1A - RIBS		07/25/2022	PAYDOWN		7,920	7,955	7,933	0	0	62	0	62	0	7,965	0	(40)	(40)	36	05/25/2037	2.A FE
4044L-AJ-5	HGI 21EL1 D - OIBS		09/20/2022	PAYDOWN		13,114	13,114	13,055	13,077	0	99	0	99	0	13,176	0	(63)	(63)	107	05/25/2037	1.F FE
4116P-7C-3	HMLT 2005-13 2A2 - CMO/RIBS		09/19/2022	PAYDOWN		3,965	3,965	3,87	0	0	2	0	2	0	3,89	0	6	6	7	06/19/2036	2.B FE
41162D-AF-6	HMLT 2006-12 2AA - RIBS		09/19/2022	PAYDOWN		7,228	7,228	6,984	2,928	401	38	0	439	0	3,023	0	817	817	58	02/19/2036	1.0 FM
41707-AN-4	HNGRY 2021-1 A2 - RIBS		09/20/2022	PAYDOWN		2,465	2,465	2,53	250	0	110	0	110	0	6,995	0	233	233	5	06/20/2051	2.B FE
43709N-AD-5	HEAT 2006-7 2A3 - RIBS		09/26/2022	PAYDOWN		3,476	2,465	2,344	2,338	0	(4)	0	(4)	0	2,334	0	151	151	16	01/25/2037	1.0 FM
437300-AL-0	HOF 211 F - OIBS		09/19/2022	PAYDOWN		10,966	10,966	10,966	10,966	0	(11)	0	(11)	0	10,977	0	9	9	121	05/26/2065	1.A FE
44288B-JD-0	HSS 2006-HEZ 2A2 - RIBS		09/26/2022	PAYDOWN		3,670	3,670	1,390	1,306	0	92	0	92	0	1,587	0	2,073	2,073	18	12/25/2036	1.0 FM
45278K-AA-5	INPRL 22NIG1 A1 - CMO/RIBS		09/25/2022	PAYDOWN		10,966	10,966	10,966	0	0	0	0	0	0	10,966	0	0	0	150	05/25/2067	1.A FE
45867G-AF-0	INFENERY CORP		08/04/2022	Jefferies		25,906	25,000	25,000	0	0	0	0	0	0	25,000	0	906	906	0	08/01/2028	7
45867G-AC-5	INTERDIGITAL WIRELESS INC		09/14/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,014,218	1,100,000	1,100,000	0	0	0	0	0	0	1,100,000	0	(85,782)	(85,782)	11,657	06/01/2027	3.A PL

STATEMENT AS OF SEPTEMBER 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/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	
4650R-AF-6	JPMCC 2016-JP3 ABS - CMB5	09/01/2022	Paydown	29,307	29,307	29,307	29,915	29,111	.0	22	.0	22	0	29,133	0	174	74	54	08/17/2049	1.A	
465977-AI-2	JPMIT 225 A9 - CMO/RMB5	09/01/2022	Paydown	7,367	7,367	7,367	6,395	.0	.0	5	.0	5	0	6,400	0	967	967	66	09/25/2052	1.A FE	
46639E-AE-1	JPMCC 2012-L39 A5 - CMB5	09/01/2022	Paydown	122,978	122,978	122,978	124,188	124,188	.0	(863)	.0	(863)	0	123,325	0	348	2,103	2,103	12/17/2047	1.A FM	
46639J-AE-0	JPMCC 2013-C10 A5 - CMB5	08/01/2022	Paydown	92,918	92,918	92,918	93,666	93,666	.0	(453)	.0	(453)	0	93,203	0	(286)	(286)	1,942	12/17/2047	1.A	
466559-AI-5	JPMCC 2022-4 17A - CMO/RMB5	09/01/2022	Paydown	7,211	7,211	7,211	6,512	.0	.0	9	.0	9	0	6,520	0	691	691	84	10/25/2052	1.B FE	
47789C-AC-7	JDOT 2020 A3 - ABS	08/30/2022	Various	165,968	167,427	167,427	167,427	167,424	.0	1	.0	1	0	167,425	0	(1,457)	(1,457)	1,280	08/15/2024	1.A FE	
48128U-2P-3	CACLN 2021-2 D - ABS	09/25/2022	Paydown	25,269	25,269	25,269	25,269	25,269	.0	0	.0	0	0	25,269	0	0	0	182	12/26/2030	2.A FE	
51689C-AB-8	LKR 20A ZFX - ABS	09/25/2022	Paydown	8,528	8,528	8,528	8,939	8,965	.0	(71)	.0	(71)	0	8,883	0	(365)	(365)	30	11/25/2030	1.A FE	
552751-AA-7	IFRA 2020-A1 - CMO/RMB5	09/25/2022	Paydown	13,201	13,201	13,201	13,200	13,200	.0	0	.0	0	0	13,200	0	0	0	124	04/27/2065	1.A FE	
552757-AA-4	IFRA 2020-NQ3 A1 - RMB5	09/01/2022	Paydown	10,220	10,220	10,220	10,220	10,220	.0	11	.0	11	0	10,221	0	(11)	(11)	66	01/26/2065	1.A FE	
55315X-AE-1	MMAF 17A A5 - ABS	09/16/2022	Paydown	34,960	34,960	34,960	34,967	34,968	.0	1	.0	1	0	34,969	0	616	616	616	07/16/2027	1.A FE	
55389T-AC-5	MVWOT 21H1 C - RMB5	09/20/2022	Paydown	9,908	9,908	9,908	9,907	9,907	.0	0	.0	0	0	9,907	0	1	1	128	01/22/2041	2.B FE	
55400J-AC-7	MVWOT 221 C - RMB5	09/20/2022	Paydown	51,424	51,424	51,424	51,413	51,424	.0	0	.0	0	0	51,413	0	11	11	708	11/21/2039	2.B FE	
55677P-AL-3	MOLJ 9R A1B - CDO	07/15/2022	Paydown	21,168	21,168	21,168	21,168	21,168	.0	0	.0	0	0	21,168	0	0	0	260	04/15/2029	1.A FE	
57164V-AB-3	MARRIOTT VACATIONS WORLDWIDE CORP	08/16/2022	WELLS FARGO SECURITIES LLC	486,902	475,000	475,000	509,988	486,670	.0	(11,421)	.0	(11,421)	0	475,249	0	11,653	11,653	6,391	09/15/2022	4.B FE	
57643L-9F-7	MBS 2005-AC1 M1 - RMB5	09/26/2022	Paydown	5,454	5,454	5,454	5,385	5,361	.0	64	.0	64	0	5,425	0	29	29	54	12/25/2034	1.A FM	
581557-AZ-8	MOXESSON CORP	08/30/2022	Paydown	299,370	300,000	300,000	293,484	298,264	.0	1,197	.0	1,197	0	299,461	0	(91)	(91)	5,760	12/15/2022	2.B FE	
59022P-AA-9	MLM 2006-DPT1 A1 - RMB5	09/26/2022	Paydown	7,148	7,148	7,148	6,988	6,988	.0	72	.0	72	0	7,060	0	87	87	46	08/25/2037	1.A FM	
59319V-AA-9	MF 1 2020-FL3 A - CMB5	07/15/2022	Paydown	32,839	32,839	32,839	32,839	32,839	.0	(1,753)	.0	(1,753)	0	36,383	0	(3,545)	(3,545)	243	07/16/2035	1.A FE	
598278-AB-7	MIDDLEBY CORP	08/16/2022	MERRILL LYNCH PIERCE	470,095	350,000	350,000	418,785	0	.0	(4,838)	.0	(4,838)	0	413,946	0	56,149	56,149	1,624	09/01/2025	3.B	
61680G-AF-6	MSBAM 2014-C14 A5 - CMB5	09/01/2022	Paydown	90,412	46,206	46,206	46,215	46,215	.0	(10)	.0	(10)	0	45,208	0	46,208	46,208	639	02/15/2047	1.A FE	
61690K-AE-2	MSBAM 2013-C7 A4 - CMB5	09/01/2022	Paydown	76,207	76,207	76,207	75,910	75,910	.0	153	.0	153	0	76,062	0	144	144	1,668	02/16/2046	1.A	
617446-BT-1	MORGAN STANLEY	09/29/2022	INCOME	201,888	203,000	203,000	203,000	203,000	.0	0	.0	0	0	203,000	0	(1,112)	(1,112)	1,010	11/10/2023	1.G FE	
61754C-JT-9	MSAC 2005-HE5 M2 - RMB5	09/26/2022	Paydown	18,010	18,010	18,010	18,013	18,013	.0	0	.0	0	0	18,013	0	(3)	(3)	174	09/25/2035	1.A FM	
61759V-AD-4	MSAC 2007-HE4 A2C - RMB5	09/26/2022	Paydown	7,375	7,375	7,375	3,424	3,424	.0	162	.0	162	0	3,586	0	3,789	3,789	62	02/25/2037	1.D FM	
61777R-AD-5	MORGAN STANLEY DIRECT LENDING FUND	09/19/2022	PERFORMANCE TRUST	115,127	125,000	125,000	112,745	0	.0	130	.0	130	0	112,875	0	2,253	2,253	3,093	02/11/2027	2.0 FE	
61777H-AA-0	MSRM 221M1 A1 - CMO/RMB5	09/01/2022	Paydown	11,382	11,382	11,382	10,396	0	.0	5	.0	5	0	10,362	0	1,020	1,020	109	09/25/2052	1.A FE	
61977K-AJ-5	MOTEL 2021-M1L6 D - CMB5	09/21/2022	Paydown	137,673	137,673	137,673	135,435	0	.0	(1,586)	.0	(1,586)	0	133,849	0	3,824	3,824	(57)	09/15/2038	2.0 FE	
61977K-AL-0	MOTEL 2021-M1L6 E - CMB5	09/21/2022	Paydown	16,156	16,156	16,156	16,156	16,156	.0	113	.0	113	0	16,269	0	(112)	(112)	104	09/15/2038	2	
62432H-AJ-9	WEW 2017-1 AR - CDO	07/16/2022	Paydown	1,657	1,657	1,657	1,657	1,657	.0	0	.0	0	0	1,657	0	0	0	20	10/16/2029	1.A FE	
63749H-EU-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN	08/30/2022	MERRILL LYNCH PIERCE	195,414	205,000	205,000	204,859	204,901	.0	31	.0	31	0	204,922	0	(9,518)	(9,518)	763	02/08/2024	1.F FE	
63835B-AA-1	NAVSL 20H A - ABS	09/15/2022	Paydown	16,146	16,146	16,146	16,145	16,145	.0	0	.0	0	0	16,145	0	2	2	141	07/15/2069	1.A FE	
63941H-AA-0	NAVSL 2020-D A - ABS	09/15/2022	Paydown	15,887	15,887	15,887	16,049	16,049	.0	15	.0	15	0	16,064	0	(167)	(167)	178	05/15/2069	1.A FE	
63941U-AA-1	NAVSL 2020-G A - ABS	09/15/2022	Paydown	26,682	26,682	26,682	26,635	26,635	.0	28	.0	28	0	26,663	0	(181)	(181)	207	09/16/2069	1.A FE	
63942B-AA-2	NAVSL 2021-A A - ABS	09/15/2022	Paydown	4,375	4,375	4,375	4,375	4,375	.0	0	.0	0	0	4,375	0	0	0	24	05/15/2069	1.A FE	
63942P-AA-1	NAVSL 2021-F A - ABS	09/15/2022	Paydown	18,698	18,698	18,698	17,348	0	.0	14	.0	14	0	17,262	0	1,436	1,436	20	02/18/2070	1.A FE	
63942V-OR-5	NCEI 2006-1 A2B - RMB5	09/15/2022	Paydown	25,739	25,739	25,739	25,739	25,739	.0	0	.0	0	0	25,735	0	4	4	240	10/15/2070	1.A FE	
64360V-AB-1	NCEI 2006-2 A2B - RMB5	09/26/2022	Paydown	8,555	8,555	8,555	8,289	8,289	.0	134	.0	134	0	8,504	0	52	52	63	05/25/2036	1.A FM	
64360V-AB-2	NCEI 2006-2 A2B - RMB5	09/26/2022	Paydown	15,898	15,898	15,898	15,398	15,398	.0	241	.0	241	0	15,638	0	59	59	107	06/25/2036	1.A FM	
64362F-AA-9	NZT 2017-3 A1 - CMO/RMB5	09/01/2022	Paydown	25,833	25,833	25,833	26,716	26,716	.0	(18)	.0	(18)	0	26,698	0	(865)	(865)	705	04/25/2036	1.A	
64362F-AA-9	NZT 2017-3 A1 - CMO/RMB5	09/01/2022	Paydown	5,682	5,682	5,682	5,215	5,215	.0	4	.0	4	0	5,219	0	464	464	143	09/27/2036	1.A	
64362F-AA-9	NZT 2017-1 A - CMO/RMB5	09/01/2022	Paydown	12,866	12,866	12,866	13,244	13,179	.0	(6)	.0	(6)	0	13,171	0	(305)	(305)	346	02/26/2057	1.A	
64362V-AA-4	NZT 18PPL A1 - CMO/RMB5	09/01/2022	Paydown	9,185	9,185	9,185	9,846	9,832	.0	(6)	.0	(6)	0	9,826	0	(641)	(641)	212	12/26/2057	1.A	
64363G-AB-2	NZT 2018-1 A1A - CMO/RMB5	09/01/2022	Paydown	14,441	14,441	14,441	14,625	14,625	.0	(3)	.0	(3)	0	14,563	0	(122)	(122)	378	12/26/2057	1.A	
64830G-AA-1	NZT 2022-NQ3 A1 - CMO/RMB5	09/01/2022	Paydown	3,515	3,515	3,515	3,433	3,433	.0	0	.0	0	0	3,433	0	82	82	46	04/25/2062	1.A FE	
65537K-AA-1	NELI 2007-1 144 - RMB5	09/20/2022	Paydown	8,486	8,486	8,486	2,839	2,839	.0	(180)	.0	(180)	0	2,659	0	5,827	5,827	20	02/25/2037	6. FE	
67115D-AA-0	OBX 21Q1M4 A1 - CMO/RMB5	09/01/2022	Paydown	19,278	19,278	19,278	17,388	17,388	.0	63	.0	63	0	17,461	0	1,827	1,827	89	10/25/2061	1.A FE	
67116H-AP-4	OBX 22J1 A14 - CMO/RMB5	09/01/2022	Paydown	10,344	10,344	10,344	14,590	14,590	.0	(21)	.0	(21)	0	14,569	0	(4,225)	(4,225)	162	12/31/2049	1.A FE	
67181D-AA-9	OKIG 2020-1 A1 - CMB5	09/20/2022	Paydown	1,657	1,657	1,657	1,683	1,680	.0	(4)	.0	(4)	0	1,676	0	(20)	(20)	20	11/21/2030	1.A FE	

STATEMENT AS OF SEPTEMBER 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/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
67181D-AB-7	OKIG 2020-1 A2 - RMB		09/20/2022	Paydown		1,447	1,447	1,483	1,480	0	(3)	0	(3)	0	1,477	0	(29)	(29)	21	11/21/2030	1.A FE
68504H-AC-1	ONGLT 18A C - RMB		09/09/2022	STIFEL NICOLAUS & COMPANY		2,778	2,720	2,781	2,778	0	(6)	0	(6)	0	2,773	0	(53)	(53)	66	11/08/2030	2.0 FE
691205-AE-8	OIL ROCK TECHNOLOGY FINANCE CORP		07/22/2022	COMPANY		45,153	50,000	44,637	0	0	40	0	40	0	44,677	0	476	476	203	06/17/2026	2.C FE
69200L-AA-5	PPP 217 A - OMB	C	09/16/2022	Paydown		52,602	52,602	52,602	52,602	0	0	0	0	0	52,602	0	0	0	592	04/16/2038	1.A FE
69375-AV-7	PNC FINANCIAL SERVICES GROUP INC		08/30/2022	J.P. MORGAN SECURITIES		448,677	450,000	461,034	454,008	0	(1,585)	0	(1,585)	0	463,223	0	(4,546)	(4,546)	17,413	01/23/2024	1.6 FE
69702B-AA-9	PSTAT 2021-3 A1 - COO	C	07/20/2022	Paydown		19,395	19,395	19,395	19,395	0	0	0	0	0	19,395	0	0	0	200	07/20/2029	1.A FE
72703F-AB-9	PLNT 2018-1 A22 - ABS		09/05/2022	Paydown		325	325	334	333	0	(1)	0	(1)	0	332	0	(7)	(7)	11	09/08/2048	2.0 FE
74333T-AA-7	PROG 2021-SF8B A - RMB		07/07/2022	Paydown		649	649	648	648	0	0	0	0	0	648	0	0	0	5	10/19/2038	1.A FE
74333T-AA-7	PROG 2021-SF8B A - RMB		09/01/2022	Paydown		465	465	465	465	0	0	0	0	0	465	0	0	0	5	10/19/2038	1.A FE
74432D-AA-4	PRUDENTIAL FINANCIAL INC		08/10/2022	DEUTSCHE BANK		175,525	175,000	182,313	177,465	0	(1,028)	0	(1,028)	0	176,457	0	(932)	(932)	6,480	06/15/2043	2.B FE
74889R-CA-5	ROKT 223 A1 - CMO/RMB		09/25/2022	Paydown		5,209	3,116	2,839	0	0	5	0	5	0	2,845	0	2,364	2,364	23	05/25/2032	1.A FE
75574U-20-0	REDDY CAPITAL CORP		09/09/2022	Ladenburg Thalmann & Co.		16,733	16,625	16,829	0	0	(71)	0	(71)	0	16,759	0	(26)	(26)	132	08/15/2023	2.A FE
75574U-40-8	REDDY CAPITAL CORP		09/10/2022	Various		3,961	3,975	3,909	0	0	102	0	102	0	4,011	0	(150)	(150)	50	07/30/2026	2.A PL
76110H-WV-5	RASG 2003-AST1 M21 - RMB		09/26/2022	Paydown		9,006	9,006	8,848	8,882	0	8	0	8	0	8,870	0	136	136	101	01/25/2034	1.A FM
760153-EP-6	ROYAL CARIBBEAN CRUISES LTD		08/02/2022	MORGAN STANLEY & COMPANY		52,328	50,000	50,000	0	0	0	0	0	0	50,000	0	2,328	2,328	0	08/15/2025	Z
78449L-AB-4	SMB 2018-B A2A - ABS		09/15/2022	Paydown		18,592	18,592	19,347	19,344	0	(20)	0	(20)	0	19,324	0	(732)	(732)	448	01/15/2037	1.A FE
78449L-AC-2	SMB 2018-B A2B - ABS		09/15/2022	Paydown		35,856	35,856	36,012	36,003	0	606	0	606	0	36,609	0	(754)	(754)	349	01/15/2037	1.A FE
78489P-AC-3	SMB 2018-A A2B - ABS		09/15/2022	Paydown		11,116	11,116	11,155	11,200	0	135	0	135	0	11,355	0	(219)	(219)	113	02/15/2036	1.A FE
78470R-AD-9	SUFT 2016-E B - ABS		09/25/2022	Paydown		8,576	17,005	17,438	17,385	0	(119)	0	(119)	0	17,266	0	(6,690)	(6,690)	400	07/25/2040	1.B FE
80268R-AH-1	SRT 19C D - ABS		09/20/2022	Paydown		265,000	265,000	264,907	0	0	93	0	93	0	265,000	0	(472)	(472)	3,180	06/20/2024	1.F FE
80268R-AF-5	SDART 2020-2 C - ABS		09/15/2022	Paydown		119,800	119,800	121,475	120,959	0	(687)	0	(687)	0	120,272	0	(579)	(579)	1,162	09/15/2025	1.C FE
80287A-AF-0	SDART 2020-1 C - ABS		09/15/2022	Paydown		30,221	30,221	31,751	31,844	0	(934)	0	(934)	0	30,799	0	(579)	(579)	891	12/15/2025	1.A FE
80290C-AS-3	SBLN 22A B - ABS		09/15/2022	Paydown		94,915	94,915	94,915	0	0	0	0	0	0	94,915	0	0	0	1,006	05/17/2032	2.B FE
80349A-80-2	SARITOGA INVESTMENT CORP		08/09/2022	Ladenburg Thalmann & Co.		347	350	345	0	0	(1)	0	(1)	0	344	0	3	3	0	04/30/2027	2.A FE
80349A-80-2	SARITOGA INVESTMENT CORP		08/15/2022	Ladenburg Thalmann & Co.		75	75	74	0	0	0	0	0	0	74	0	1	1	0	04/30/2027	2.A PL
80360T-AC-4	SAREPTA THERAPEUTICS INC		09/14/2022	Inc.		101,226	100,000	100,000	0	0	0	0	0	0	100,000	0	1,226	1,226	0	09/15/2027	Z
81744L-AZ-7	SENT 2007-2 H2 - CMO/RMB		09/20/2022	GOLDMAN		16,825	16,825	16,471	0	0	71	0	71	0	16,542	0	283	283	123	06/20/2036	1.A FM
81744L-AB-2	SENT 2019-4 A2 - CMO/RMB		09/01/2022	Paydown		2,718	2,718	2,729	2,728	0	0	0	0	0	2,728	0	(10)	(10)	45	04/27/2043	1.A
81761T-AG-0	SERV 211 A22 - RMB		08/01/2022	Paydown		1,175	1,175	1,175	0	0	0	0	0	0	1,175	0	0	0	27	07/30/2051	2.C FE
81882E-AL-6	SHXC 2015-VIII AIR - COO	C	07/20/2022	Paydown		16,890	16,890	16,322	16,860	0	116	0	116	0	16,475	0	(66)	(66)	174	10/20/2027	1.A FE
82652M-AC-4	SIFC 2019-2 C - RMB		09/20/2022	Paydown		6,852	6,852	6,877	6,869	0	(4)	0	(4)	0	6,972	0	(120)	(120)	141	05/20/2036	2.B FE
82652R-AC-3	SIFC 212 C - RMB		09/20/2022	Paydown		32,889	32,889	32,889	0	0	0	0	0	0	32,889	0	0	0	425	09/20/2030	2.B FE
82652T-AC-9	SIFC 221-C - RMB		09/20/2022	Paydown		24,489	24,485	24,485	0	0	0	0	0	0	24,485	0	4	4	381	10/20/2038	2.B FE
83403N-AA-4	SOFI 21B AFX - ABS		09/15/2022	Paydown		20,439	20,439	20,436	0	0	0	0	0	0	20,436	0	2	2	154	02/15/2047	1.A FE
83403E-AC-9	SOFI 2018-A A2B - ABS		09/25/2022	Paydown		69,797	69,797	68,055	0	0	25	0	25	0	69,081	0	716	716	508	02/25/2042	1.A FE
83406T-AB-8	SOFI 2020-A A2B - ABS		09/15/2022	Paydown		5,192	5,192	5,352	5,336	0	9	0	9	0	5,345	0	(153)	(153)	87	05/15/2046	1.A FE
83408L-AA-9	SOLRR 211 A - ABS	C	09/15/2022	Paydown		7,807	7,807	7,807	7,807	0	0	0	0	0	7,807	0	0	0	143	10/15/2046	1.E FE
83540D-AL-1	SONIC 2021-1 A2B - RMB		09/20/2022	Paydown		1,313	1,313	1,313	0	0	0	0	0	0	1,313	0	0	0	23	08/21/2051	2.B FE
83608R-AL-5	SNPT 12RR ARR - COO	C	07/25/2022	Paydown		46,187	46,187	46,187	46,187	0	0	0	0	0	46,187	0	0	0	488	01/23/2029	1.A FE
83610C-AH-1	SNPT 12RR ARR - COO		07/20/2022	Paydown		45,523	45,523	45,523	45,523	0	0	0	0	0	45,523	0	0	0	529	10/20/2028	1.A FE
844741-BH-0	SOUTHEAST AIRLINES CO		08/30/2022	Call @ 100.66		193,264	192,000	197,232	194,484	0	(1,215)	0	(1,215)	0	193,269	0	(15)	(15)	7,524	05/04/2023	2.A FE
86745K-AG-9	SUNNOVA ENERGY INTERNATIONAL INC		08/17/2022	JP MORGAN SECURITIES LLC		50,944	50,000	50,000	0	0	0	0	0	0	50,000	0	944	944	0	02/15/2028	Z
87322P-AJ-3	BELL 2021-1 A2B - RMB		08/25/2022	Paydown		683	683	683	683	0	0	0	0	0	683	0	0	0	13	08/25/2051	2.B FE
89172J-AA-6	TMT 2016-4 A1 - CMO/RMB		08/25/2022	Paydown		14,038	14,039	13,853	13,970	0	35	0	35	0	14,005	0	33	33	194	07/25/2036	1.A
89173F-AA-8	TMT 2017-1 A1 - RMB		09/01/2022	Paydown		7,776	7,776	7,786	7,773	0	(5)	0	(5)	0	7,788	0	8	8	142	10/25/2036	1.A
89175J-AA-8	TMT 176 A1 - CMO/RMB		09/01/2022	Paydown		11,094	11,094	10,849	10,920	0	25	0	25	0	10,946	0	148	148	200	10/25/2037	1.A
89175V-AA-1	TMT 182 A1 - RMB		09/01/2022	Paydown		36,863	36,863	36,744	36,748	0	11	0	11	0	36,759	0	105	105	809	03/25/2038	1.A

STATEMENT AS OF SEPTEMBER 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
										Change in 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
89236T-JD-8	TOYOTA MOTOR CREDIT CORP		07/28/2022	MORGAN STANLEY & COMPANY		202,947	206,000	205,894	205,894	0	0	0	0	0	0	0	205,942	0	(3,395)	(3,395)	671	04/06/2023	1.E FE
89237V-AC-3	TAOT 2020-C A4 - ABS		08/30/2022	TORONTO DOMINION SECS		321,519	337,000	336,970	336,970	0	9	0	0	0	0	0	336,979	0	(15,460)	(15,460)	1,366	10/15/2025	1.A FE
89644Z-50-6	TRINITY CAPITAL INC		08/15/2022	Various		66,311	64,650	64,340	64,340	0	(123)	0	0	0	0	64,217	0	2,094	2,094	235	01/16/2025	2.B FE	
90674-VK-0	UBS AG (LONDON BRANCH)		09/08/2022	Various		93,957	91,125	90,688	90,688	0	(300)	0	0	0	0	90,298	0	3,659	3,659	0	01/16/2025	Z	
91158H-HZ-6	US BANCORP	C	07/27/2022	UBS SECURITIES LLC		368,170	382,000	381,860	381,860	0	31	0	0	0	0	381,891	0	(23,721)	(23,721)	2,668	08/09/2024	1.D FE	
91833F-AA-8	VMC 2021-FL4 A - CMB		07/21/2022	PNC CAPITAL MKTS		514,458	650,000	649,491	649,491	0	83	0	0	0	0	649,575	0	(35,117)	(35,117)	6,624	05/12/2025	1.E FE	
92239V-AS-1	VENR 2021-ARR - COO		07/20/2022	Paydown		19,961	19,961	19,961	19,961	0	0	0	0	0	0	19,961	0	0	0	0	0	04/20/2028	1.A FE
92330W-BJ-5	VENR 24RR ARR - COO		07/20/2022	Paydown		4,797	4,797	4,797	4,797	0	0	0	0	0	0	4,797	0	0	0	0	0	10/20/2028	1.A FE
92331W-AE-8	VENR 26R AR - COO	C	07/20/2022	Paydown		4,959	4,959	4,959	4,959	0	0	0	0	0	0	4,959	0	0	0	0	0	01/20/2029	1.A FE
92538B-AA-1	VERUS 21R1-A1 - CMO/RMBS		09/01/2022	Paydown		18,280	18,280	18,280	18,280	0	7	0	0	0	0	18,295	0	(15)	(15)	60	10/25/2063	1.A FE	
92538E-AA-5	VERUS 21R3 A1 - CMO/RMBS		09/01/2022	Paydown		9,892	9,892	9,892	9,892	0	2	0	0	0	0	9,894	0	(2)	(2)	98	04/25/2064	1.A FE	
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		09/01/2022	Paydown		22,819	22,819	22,819	22,819	0	10	0	0	0	0	22,828	0	(10)	(10)	271	11/26/2066	1.A FE	
92538L-AA-9	VERUS 2020-4 A1 - CMO/RMBS		09/01/2022	Paydown		16,129	16,129	16,388	16,388	0	175	0	0	0	0	16,563	0	(434)	(434)	161	05/26/2065	1.A FE	
92538N-AA-5	VERUS 224 A1 - CMO/RMBS		09/25/2022	Paydown		22,486	22,486	22,487	22,487	0	0	0	0	0	0	22,487	0	(1)	(1)	334	04/25/2067	1.A FE	
92558E-AJ-1	VIBR 6R AR - COO		09/20/2022	Paydown		28,414	28,414	28,507	28,507	0	96	0	0	0	0	28,603	0	(189)	(189)	438	06/20/2029	1.A FE	
92566B-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		09/20/2022	RFC		359,594	380,000	379,506	379,506	0	18	0	0	0	0	379,524	0	(19,930)	(19,930)	5,050	06/08/2029	2.A FE	
92889E-AC-7	VRET 201-A3 - ABS		09/15/2022	Paydown		104,605	104,605	104,790	104,790	0	(33)	0	0	0	0	104,757	0	(151)	(151)	354	10/15/2024	1.A FE	
92890F-AT-3	VERBS 2014-C20 A4 - CMB		08/01/2022	Paydown		16,411	16,411	16,947	16,947	0	(95)	0	0	0	0	16,512	0	(101)	(101)	426	05/17/2047	1.A FE	
92890N-AU-3	IFRBS 2012-C10 A3 - CMB		09/01/2022	Paydown		791,539	791,539	788,921	788,921	0	1,282	0	0	0	0	790,203	0	1,337	1,337	16,188	12/15/2045	1.A FM	
94419L-AN-1	WAYFAIR INC		09/09/2022	MARKETS, INC		25,938	25,000	25,000	25,000	0	0	0	0	0	0	25,000	0	938	938	0	09/15/2027	Z	
949496-BJ-1	WELF 2015-1 AR4 - COO		07/20/2022	Paydown		39,976	39,976	39,976	39,976	0	0	0	0	0	0	39,976	0	0	0	416	07/20/2029	1.A FE	
94950G-AL-1	WELF 171RR ARR - COO	C	07/20/2022	Paydown		20,647	20,647	20,647	20,647	0	0	0	0	0	0	20,647	0	0	0	215	04/20/2029	1.A FE	
94960V-AL-1	WELLS FARGO MORTGAGE BACKED SECURITIES 2		08/25/2022	Paydown		9,787	8,614	8,614	8,614	0	4	0	0	0	0	8,618	0	1,169	1,169	64	12/25/2051	1.A FE	
95058Y-AH-1	WEN 2019-1 A22 - ABS		07/20/2022	MORGAN STANLEY		186,077	201,300	220,295	220,295	0	(229)	0	0	0	0	220,066	0	(33,989)	(33,989)	4,951	06/15/2049	2.B FE	
95058Y-AL-2	WEN 211 A21 - RMBS		09/15/2022	Paydown		863	863	863	863	0	0	0	0	0	0	863	0	0	0	18	06/15/2051	2.B FE	
95058Y-AL-0	WEN 2022-1 A21 - RMBS		09/15/2022	Paydown		1,213	1,213	1,213	1,213	0	0	0	0	0	0	1,213	0	0	0	23	03/15/2052	2.B FE	
95810Z-AP-0	WESTERN DIGITAL CORP		08/05/2022	Jefferies		262,075	275,000	237,117	237,117	0	4,685	0	0	0	0	262,986	0	(921)	(921)	4,217	02/01/2024	2.C FE	
96162W-AD-9	WQART 2018-A3 - ABS		09/15/2022	Paydown		84,887	84,887	84,884	84,884	0	0	0	0	0	0	84,886	0	1	1	1,678	04/15/2024	1.A FE	
96162W-AD-5	WQART 2019-A3 - ABS		09/15/2022	Paydown		50,172	50,172	50,170	50,170	0	1	0	0	0	0	50,171	0	0	0	1,015	05/15/2024	1.A FE	
11099999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					16,870,413	16,888,631	11,630,478	11,630,478	483	(10,839)	0	0	0	(10,355)	16,824,941	0	45,472	45,472	454,788	XXX	XXX	XXX
25746U-DD-8	DOMINION ENERGY INC		09/09/2022	MORGAN STANLEY & COMPANY		31,945	35,000	36,882	36,882	0	(431)	0	0	0	0	36,452	0	(4,607)	(4,607)	1,207	12/31/2049	2.C FE	
20250N-47-7	ENBRIDGE INC	C	08/12/2022	JP MORGAN SECURITIES LLC		16,331	16,275	16,926	16,926	0	(421)	0	0	0	0	16,505	0	(174)	(174)	729	04/15/2078	2.C FE	
29250N-AN-5	ENBRIDGE INC	C	09/16/2022	UBS SECURITIES LLC		53,723	57,000	52,726	52,726	0	(14)	0	0	0	0	52,711	0	1,011	1,011	4,038	01/15/2077	2.C FE	
29860A-AA-8	ENSTAR FINANCE LLC		08/17/2022	MARKETREX CORPORATION		9,405	10,000	10,000	10,000	0	0	0	0	0	0	10,000	0	(585)	(585)	556	09/01/2040	3.A FE	
45866E-AG-1	VOYA FINANCIAL INC		09/15/2022	WELLS FARGO SECURITIES LLC		24,000	24,000	24,255	24,255	0	(134)	0	0	0	0	24,122	0	(122)	(122)	1,146	05/15/2053	2.C FE	
744320-80-5	PRUDENTIAL FINANCIAL INC		08/11/2022	JP MORGAN SECURITIES LLC		56,840	55,900	31,916	31,916	0	(633)	0	0	0	0	57,087	0	(248)	(248)	2,125	08/15/2058	2.B FE	
758951-90-2	REINSURANCE GROUP OF AMERICA INC		09/23/2022	Various		66,977	65,700	68,173	68,173	0	(822)	0	0	0	0	67,351	0	(973)	(973)	2,229	06/15/2056	2.B FE	
842897-80-0	SOUTHERN CO		08/05/2022	JP MORGAN SECURITIES LLC		30,825	33,100	25,311	25,311	0	(72)	1,208	0	0	0	24,031	0	6,794	6,794	1,270	01/30/2080	2.C FE	
949746-RE-8	WELLS FARGO & CO		07/19/2022	SUMMIDEX PARTNERS LLC		408,946	426,975	410,355	410,355	0	(4,087)	19,117	0	0	0	405,994	0	2,992	2,992	4,602	12/31/2049	2.B FE	
13099999999	Subtotal - Bonds - Hybrid Securities					2,105	2,105	2,092	2,092	0	1	0	0	0	(23,204)	0	0	0	0	0	17,900	XXX	XXX
000000-00-0	ICM 6/21 COW-LITE TLB		07/01/2022	Direct		0	0	0	0	0	1	0	0	0	0	2,094	0	11	11	32	06/16/2028	3.A FE	
000000-00-0	MKS INSTRUMENTS 10/21 (USD) TL		08/01/2022			0	0	0	0	0	(17)	0	0	0	0	0	0	0	0	0	0	10/20/2028	3.C FE
00687M-AC-5	Adient Glo Hldg		09/30/2022	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	0	499	0	1	1	16	04/02/2028	3.C FE	
05530N-AL-8	BL Avantor TLB TL		09/30/2022	Direct		59,152	59,152	58,657	58,657	0	57	0	0	0	0	58,714	0	438	438	1,450	10/30/2027	3.A FE	

STATEMENT AS OF SEPTEMBER 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
										Change in 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 Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
06070UAF-0	BELON 4/21 (US) TLB		09/30/2022	Redemption @ 100.00		488	488	483	483	0	1	0	0	0	484	0	4	4	4	15	04/08/2028	3 B FE	
1288L-46-5	CABLE ONE 4/21 COV-LITE TLB		09/30/2022	Direct		950	950	946	946	0	1	0	0	947	0	3	3	3	3	22	12/31/2024	3 B FE	
127090-AG-6	CABOT MICROELECTRONICS 12/19 C		07/06/2022	Direct		206,811	206,811	206,294	206,294	230	38	0	267	206,562	0	250	250	250	250	2	11/14/2025	3 B FE	
14880B-AH-4	CATALENT PHARMA 5/19		09/30/2022	Direct		540	540	539	540	0	0	0	0	540	0	1	1	1	1	12	05/08/2026	3 A FE	
222820-AC-1	BL Covanta Hold TLB 3.0000% 11-16-28 - B		06/30/2022	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/18/2028	7
29267Y-AS-1	Engrizier Holdings Inc.		07/01/2022	Direct		638	638	634	635	0	0	0	0	635	0	3	3	3	3	8	12/16/2027	3 B FE	
38017B-AN-6	GO DADDY 11/17 COV-LITE TLB		09/30/2022	Direct		2,520	2,520	2,504	2,504	12	13	0	13	2,517	0	2	2	2	2	58	02/15/2024	3 B FE	
4115P-AP-0	HARBO FRIGHT TOOLS USA, INC.		07/28/2022	Direct		1,108	1,108	1,099	1,099	0	1	0	1	1,100	0	9	9	9	9	23	10/20/2027	3 C FE	
44050U-AB-7	HORIZON THERAPEUTICS PLC		07/05/2022	Redemption @ 100.00		1,025	1,025	1,022	1,022	1,021	2	2	2	1,023	0	2	2	2	2	13	02/26/2028	3 A FE	
45259F-AB-6	INGRAM MICRO 4/21 TLB		09/30/2022	Direct		1,025	1,025	1,010	1,011	0	1	0	1	1,012	0	13	13	13	13	37	03/30/2029	3 A FE	
47578S-AU-4	JELD-HEN 7/21 COV-LITE TLB		09/30/2022	Direct		1,247	1,247	1,247	1,247	0	0	0	0	1,247	0	31	31	31	31	07	07/16/2028	3 B FE	
63108E-AB-4	MASCAR 7/19 COV-LITE TLB		09/30/2022	Redemption @ 100.00		1,214	1,214	1,207	1,211	0	0	0	0	1,211	0	3	3	3	3	25	07/27/2026	3 B FE	
72169N-BH-1	PILOT TRAVEL CENTERS 7/21 COV-		09/30/2022	Redemption @ 100.00		1,241	1,241	1,241	1,241	3	4	0	4	1,246	0	4	4	4	4	8	12/31/2024	3 A FE	
72580D-4F-1	VUM BRANDS 3/18 TLB		09/30/2022	Redemption @ 100.00		2,448	2,448	2,442	2,443	0	1	0	1	2,445	0	4	4	4	4	50	03/28/2025	2 C FE	
72814C-4F-5	Term Loan B - Playtika		09/30/2022	Direct		863	863	858	858	1	1	0	1	859	0	3	3	3	3	25	03/28/2028	3 B FE	
74112Z-4H-3	PRESTIGE BRANDS 6/21 B5 TLB		09/30/2022	Direct		5,900	5,900	5,473	5,474	3	3	0	3	5,476	0	24	24	24	24	112	06/15/2028	3 B FE	
76171J-AB-7	REYNOLDS CONSUMER PRODUCT TL 1L USD		09/30/2022	Direct		450	450	449	447	3	3	0	3	450	0	0	0	0	0	10	01/30/2027	2 C FE	
78466B-8D-5	SSIC TECHNOLOGIES 4/18 COV-		09/30/2022	Direct		294	294	293	294	0	0	0	0	294	0	20	20	20	20	04	04/16/2025	3 B FE	
88334G-AJ-2	TRANSITION 11/19 B5 COV-LITE		09/30/2022	Redemption @ 100.00		2,290	2,290	2,285	2,283	24	25	0	25	2,287	0	2	2	2	2	48	11/13/2026	3 B FE	
91339P-AJ-8	UNIVAR 5/21 B6 TL		09/30/2022	Redemption @ 100.00		1,000	1,000	995	995	0	1	0	1	996	0	4	4	4	4	24	05/26/2028	2 C FE	
94847K-AA-3	WEDEWOOD INC		07/07/2022	Direct		0	0	0	0	0	0	0	0	1,657	0	(1,657)	(1,657)	(1,657)	7	06/30/2027	7		
96280U-AT-8	BL HEX Inc TBL		09/30/2022	Direct		2,138	2,138	2,127	2,124	4	5	0	5	2,129	0	9	9	9	9	53	03/31/2028	3 C FE	
99A111-30-5	STANDARD INDUSTRIES 8/21 COV-L		09/22/2022	Redemption @ 100.00		688	688	680	681	1	1	0	1	681	0	6	6	6	6	16	08/06/2028	2 C FE	
99419P-AZ-6	VALEANT 5/18 TLB		05/10/2022	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	06/02/2025	3 B FE
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					296,244	296,245	294,930	295,073	260	94	0	375	297,104	0	(860)	(860)	(860)	(860)	4,843	XXX	XXX	
2509999997	Total - Bonds - Part 4					53,011,442	57,323,678	57,401,190	56,273,706	763	(32,141)	133,048	(184,426)	57,238,576	0	(4,227,134)	(4,227,134)	(4,227,134)	(4,227,134)	1,045,265	XXX	XXX	
2509999998	Total - Bonds - Part 5					53,011,442	57,323,678	57,401,190	56,273,706	763	(32,141)	133,048	(184,426)	57,238,576	0	(4,227,134)	(4,227,134)	(4,227,134)	(4,227,134)	1,045,265	XXX	XXX	
2509999999	Total - Bonds					53,011,442	57,323,678	57,401,190	56,273,706	763	(32,141)	133,048	(184,426)	57,238,576	0	(4,227,134)	(4,227,134)	(4,227,134)	(4,227,134)	1,045,265	XXX	XXX	
020002-12-7	ALLSTATE CORP		09/28/2022	Various		46,225	0	46,722	16,232	(25)	0	0	0	46,722	0	(497)	(497)	(497)	1	1,543	2 C FE		
038923-85-0	ARBOR REALTY TRUST INC		07/20/2022	Various		60	0	63	0	0	0	0	0	63	0	(3)	(3)	(3)	1	1	2 A PL		
038923-86-8	ARBOR REALTY TRUST INC		07/21/2022	Ladenburg Thalmann & Co. Inc.		8,707	0	8,851	0	0	0	0	0	8,851	0	(143)	(143)	(143)	172	172	2 A PL		
038923-87-6	ARBOR REALTY TRUST INC		08/26/2022	Various		6,737	0	6,777	0	0	0	0	0	6,777	0	(40)	(40)	(40)	127	127	2 A PL		
0486G-30-9	ATHENE HOLDING LTD		08/04/2022	JP MORGAN SECURITIES LLC		15,027	0	14,050	16,084	(2,034)	0	(2,034)	0	14,050	0	977	977	977	448	448	2 C FE		
172667-MH-2	CITIGROUP INC		08/18/2022	MILLENNIUM ADVISORS LLC		25,563	0	26,564	0	0	0	0	0	26,564	0	(1,001)	(1,001)	(1,001)	781	781	3 A FE		
190750-80-5	COBANK AOB		08/24/2022	Various		343,513	0	346,600	346,600	(3,186)	0	(3,186)	0	343,604	0	(91)	(91)	(91)	15,938	15,938	2 A FE		
29425E-AA-9	EQUITABLE HOLDINGS INC		08/10/2022	SUMRIDGE PARTNERS LLC		24,821	0	25,308	0	0	0	0	0	25,308	0	(487)	(487)	(487)	619	619	2 C FE		
33616C-81-1	FIRST REPUBLIC BANK		07/21/2022	JP MORGAN SECURITIES LLC		61,564	0	59,904	70,411	139	0	(10,508)	0	59,904	0	1,660	1,660	1,660	1,767	1,767	2 C FE		
3874L-30-5	GRANITE POINT MORTGAGE TRUST INC		08/02/2022	Ladenburg Thalmann & Co. Inc.		794	0	710	0	0	0	0	0	710	0	24	24	24	14	14	2 B PL		
42226B-30-3	HEALTHCARE TRUST INC		07/25/2022	Various		2,122	0	2,220	0	0	0	0	0	2,220	0	(98)	(98)	(98)	42	42	7		
48128B-64-8	JP MORGAN CHASE & CO.		08/28/2022	JP MORGAN SECURITIES LLC		26,757	0	27,861	0	0	0	0	0	27,861	0	(1,104)	(1,104)	(1,104)	803	803	2 B FE		
48128B-65-5	JP MORGAN CHASE & CO.		07/19/2022	JP MORGAN SECURITIES LLC		28,047	0	27,750	0	0	0	(764)	0	27,750	0	297	297	297	400	400	2 B FE		
4825K-20-9	KKR REAL ESTATE FINANCE TRUST INC		07/26/2022	Various		7,827	0	7,919	0	0	0	0	0	7,919	0	(92)	(92)	(92)	0	0	2 C PL		
493207-84-3	KEYCORP		09/08/2022	Various		21,261	0	21,250	0	0	0	0	0	21,250	0	11	11	11	1	1	3 A FE		
60784B-20-0	MODIV INC		07/27/2022	Various		26,465	0	26,436	0	0	0	0	0	26,436	0	(29)	(29)	(29)	280	280	2 C PL		
6176UJ-40-6	MORGAN STANLEY		09/30/2022	Various		43,364	0	47,531	36,651	(713)	0	(713)	0	47,531	0	(4,166)	(4,166)	(4,166)	1,727	1,727	2 C FE		

STATEMENT AS OF SEPTEMBER 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/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	
61782V-80-6	MORGAN STANLEY		07/28/2022	J P MORGAN SECURITIES LLC	2,026,000	51,955	0.00	50,103	59,068	(3,966)	0	5,248	(8,935)	0	50,103	0	1,252	1,252	2,222		2.0 FE	
649604-86-5	NEW YORK MORTGAGE TRUST INC		09/01/2022	Various	134,000	2,652	0.00	2,983	2,983	0	0	0	0	0	2,983	0	(131)	(131)	58		2.0 PL	
693475-8D-6	PNC FINANCIAL SERVICES GROUP INC		08/17/2022	UBS SECURITIES LLC	50,000,000	49,833	0.00	50,000	50,000	0	0	0	0	0	50,000	0	(167)	(167)	908		2.0 FE	
87268M-20-6	TPG RE FINANCE TRUST INC		07/22/2022	Various	26,000	495	0.00	526	0	0	0	0	0	0	526	0	(32)	(32)	10		2.0 PL	
4019999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual					793,329	XXX	796,131	545,216	(9,515)	0	18,717	(28,232)	0	796,131	0	(5,802)	(5,802)	27,870	XXX	XXX	
23331-81-8	DTE ENERGY CO		09/01/2022	Adjustment	0.000	(74,399)	(75,000.00)	(74,400)	(74,399)	0	0	0	0	0	(74,399)	0	0	0	0		2.0 FE	
23331-81-8	DTE ENERGY CO		01/06/2022	Adjustment	3,000,000	76,963	0.00	74,400	76,963	0	0	0	0	0	74,398	0	2,565	2,565	0		2.0 FE	
75574U-98-7	READY CAPITAL CORP		08/25/2022	Various	580,000	10,905	0.00	11,591	0	0	0	0	0	0	11,591	0	(685)	(685)	228		2.0 PL	
759351-70-3	REINSURANCE GROUP OF AMERICA INC		09/20/2022	Not Available	1,878,000	47,406	0.00	47,438	0	(489)	0	0	(488)	0	46,950	0	456	456	728		2.0 FE	
4029999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable					60,875	XXX	59,029	(74,399)	0	(489)	0	(489)	0	58,540	0	2,335	2,335	955	XXX	XXX	
4509999997	Total - Preferred Stocks - Part 4					854,204	XXX	855,160	470,818	(9,515)	(489)	18,717	(28,721)	0	857,671	0	(3,467)	(3,467)	28,826	XXX	XXX	
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					854,204	XXX	855,160	470,818	(9,515)	(489)	18,717	(28,721)	0	857,671	0	(3,467)	(3,467)	28,826	XXX	XXX	
00208R-10-2	AT&T ORD		09/28/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	8,120,000	129,282		176,722	0	0	0	0	0	0	176,722	0	(47,440)	(47,440)	4,455			
00724F-10-1	ADORE ORD		07/05/2022	Various	577,000	215,195		211,217	99,803	(17,468)	48,828	0	(66,236)	0	211,217	0	3,978	3,978	0			
007903-10-7	ADVANCED MICRO DEVICES ORD		09/23/2022	Various	1,101,000	76,616		86,149	108,901	(48,887)	10,244	0	(59,131)	0	86,149	0	(9,333)	(9,333)	0			
02079K-10-7	ALPHABET CL C ORD		07/05/2022	PERSHING DIV OF DLJ SEC	96,000	80,218		78,748	0	0	4,676	0	(4,676)	0	78,748	0	1,470	1,470	0			
02079K-30-5	ALPHABET CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC	124,000	275,166		270,228	0	0	22,751	0	(22,751)	0	270,228	0	4,938	4,938	0			
023135-10-6	AMAZON COM ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	2,285,000	261,122		369,418	23,940	(155)	0	0	(155)	0	369,418	0	(108,297)	(108,297)	0			
02376R-10-2	AMERICAN AIRLINES GROUP ORD		07/05/2022	LINDING	1,710,000	22,997		21,683	0	0	9,448	0	(9,448)	0	21,683	0	1,315	1,315	0			
032654-10-5	ANALOG DEVICES ORD		07/05/2022	PERSHING DIV OF DLJ SEC	390,000	55,080		56,975	0	0	3,452	0	(3,452)	0	56,975	0	(1,886)	(1,886)	296			
036752-10-3	ELEVANCE HEALTH ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	106,000	47,771		49,430	15,297	(132)	0	0	(132)	0	49,430	0	(1,658)	(1,658)	407			
037833-10-0	APPLE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	2,198,000	330,093		384,281	0	0	0	0	0	0	384,281	0	(54,188)	(54,188)	1,011			
038222-10-5	APPLIED MATERIALS ORD		07/05/2022	LINDING	620,000	52,282		56,408	0	0	14,853	0	(14,853)	0	56,408	0	(4,125)	(4,125)	0			
052769-10-6	AUTODESK ORD		07/05/2022	PERSHING DIV OF DLJ SEC	130,000	22,701		22,355	0	0	4,965	0	(4,965)	0	22,355	0	346	346	0			
057226-10-0	BAKER HUGHES CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC	1,101,000	30,965		31,797	0	0	9,283	0	(9,283)	0	31,797	0	(1,212)	(1,212)	0			
059498-10-6	BALL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	341,000	16,364		22,315	32,828	(10,513)	0	0	(10,513)	0	22,315	0	(5,951)	(5,951)	205			
064058-10-0	BANK OF NEW YORK MELLON ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	1,285,000	50,905		56,331	74,633	(18,302)	0	0	(18,302)	0	56,331	0	(5,727)	(5,727)	1,948			
071813-10-9	BAXTER INTERNATIONAL ORD		07/05/2022	LINDING	741,000	47,633		47,594	0	0	6,902	0	(6,902)	0	47,594	0	38	38	0			
090572-20-7	BIO RAD LABORATORIES CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC, PERSHING DIV OF DLJ SEC	76,000	30,922		38,110	0	0	0	0	0	0	38,110	0	(7,188)	(7,188)	0			
09062X-10-3	BIOGEN ORD		09/23/2022	FENNER & SMITH INC,	180,000	35,264		38,588	0	0	0	0	0	0	38,588	0	(3,304)	(3,304)	0			

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

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09073M-10-4	B10 TECHE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	215,000	61,058		78,259	0	0	0	0	0	0	78,259	0	(17,201)	(17,201)	83		
096247X-10-1	BLACKROCK ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	118,000	71,987		71,867	0	0	7,205	0	(7,205)	0	71,867	0	120	120	576		
097023-10-5	BOEING ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	148,000	19,368		21,924	10,267	(1,825)	0	0	(1,825)	0	21,924	0	(2,555)	(2,555)	0		
09857L-10-8	BOOKING HOLDINGS ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	34,000	60,448		59,466	0	0	13,796	0	(13,796)	0	59,466	0	982	982	0		
101137-10-7	BOSTON SCIENTIFIC ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	1,074,000	41,367		45,989	45,024	376	0	0	376	0	45,989	0	(4,632)	(4,632)	0		
125720-10-5	CME GROUP CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	661,000	119,563		133,963	0	0	0	0	0	0	133,963	0	(14,399)	(14,399)	661		
14040H-10-5	CAPITAL ONE FINANCIAL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	461,000	42,731		48,405	0	0	0	0	0	0	48,405	0	(5,674)	(5,674)	277		
143658-30-0	CARNIVAL ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	3,141,000	28,570		27,170	63,197	(22,649)	13,378	0	(36,027)	0	27,170	0	1,401	1,401	0		
146806-10-2	CATALANT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	640,000	48,346		57,587	0	0	0	0	0	0	57,587	0	(9,242)	(9,242)	0		
15135B-10-1	CENTENE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	951,000	73,640		78,505	22,742	128	0	0	128	0	78,505	0	(4,866)	(4,866)	0		
15677J-10-8	CERIDIAN HCM HOLDING ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	611,000	30,462		28,766	0	0	5,915	0	(5,915)	0	28,766	0	1,696	1,696	0		
159864-10-7	CHRLS RIVER LABS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	278,000	50,947		63,489	0	0	0	0	0	0	63,489	0	(12,642)	(12,642)	0		
16118P-10-8	CHARTER COMMUNICATIONS CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	42,000	13,685		15,612	27,983	(11,771)	0	0	(11,771)	0	15,612	0	(1,927)	(1,927)	0		
17275R-10-2	CISCO SYSTEMS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	749,000	30,396		34,093	47,464	(13,372)	0	0	(13,372)	0	34,093	0	(3,697)	(3,697)	846		
20030N-10-1	COMCAST CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	4,708,000	156,324		182,287	148,926	(35,787)	3,937	0	(39,726)	0	182,287	0	(25,963)	(25,963)	2,909		
216648-40-2	COOPER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	111,000	30,018		34,940	1,257	(111)	0	0	(111)	0	34,940	0	(4,922)	(4,922)	3		
217204-10-6	COPART ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	260,000	27,380		29,701	0	0	0	0	0	0	29,701	0	(2,321)	(2,321)	0		
22160K-10-5	COSTCO WHOLESALE ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	188,000	91,447		90,584	0	0	7,915	0	(7,915)	0	90,584	0	863	863	170		
22822Y-10-1	CROWN CASTLE ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	460,000	77,998		77,455	0	0	5,939	0	(5,939)	0	77,455	0	(57)	(57)	886		
23661-10-2	DANHEHER ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	273,000	68,970		69,211	0	0	4,101	0	(4,101)	0	69,211	0	(241)	(241)	68		
247361-70-2	DELTA AIR LINES ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	1,269,000	37,192		36,763	27,082	(21)	0	12,960	(12,961)	0	36,763	0	429	429	0		
24908P-10-9	DENTSPLY SIRONA ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	1,188,000	42,222		42,447	0	0	7,009	0	(7,009)	0	42,447	0	(225)	(225)	148		
255131-10-7	DEXCOM ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	591,000	46,798		53,943	79,334	(25,391)	0	0	(25,391)	0	53,943	0	(7,145)	(7,145)	0		
253868-10-3	DIGITAL REALTY REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	475,000	49,056		65,760	84,013	(18,253)	0	0	(18,253)	0	65,760	0	(16,705)	(16,705)	2,200		
256687-10-6	WALT DISNEY ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	1,500,000	142,770		141,600	55,141	(16,415)	0	22,645	(38,060)	0	141,600	0	1,170	1,170	0		
25701M-10-9	DISH NETWORK CL A ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	1,357,000	24,354		24,331	9,278	(1,245)	0	7,412	(8,657)	0	24,331	0	23	23	0		
25754A-20-1	DOMINOS PIZZA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC. PERSHING DIV OF DLJ SEC	122,000	40,482		46,240	0	0	0	0	0	0	46,240	0	(7,759)	(7,759)	136		

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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
26057-10-3	DOV ORD		07/05/2022	PERSHING DIV OF DLJ SEC	614,000	30,969		31,689	0	0	0	7,271	(7,271)	0	31,689	0	(1,119)	(1,119)	442		
2876E-10-8	EDWARDS LIFESCIENCES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	559,000	46,711		53,941	0	0	0	0	0	0	53,941	0	(7,230)	(7,230)	0		
29444J-70-0	EQUINIX REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	91,000	53,888		61,169	0	0	0	0	0	0	61,169	0	(7,271)	(7,271)	567		
30212P-30-3	EXPEDIA GROUP ORD		07/05/2022	PERSHING DIV OF DLJ SEC	590,000	56,976		55,950	41,204	(121)	36,269	36,269	(36,391)	0	55,950	0	1,027	1,027	0		
30303M-10-2	META PLATFORMS CL A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,203,000	169,080		257,104	153,376	(38,698)	0	0	(38,898)	0	257,104	0	(68,024)	(68,024)	0		
31620M-10-6	FIDELITY NATIONAL INFORMATION SVCS ORD		07/05/2022	PERSHING DIV OF DLJ SEC	1,665,000	156,239		152,631	80,553	2,066	33,338	33,338	(31,252)	0	152,631	0	3,609	3,609	1,565		
33904I-10-5	FLEETCOR TECHNOLOGIES ORD		07/05/2022	PERSHING DIV OF DLJ SEC	219,000	46,146		46,014	0	0	8,097	8,097	(8,097)	0	46,014	0	132	132	0		
345370-86-0	FORD MOTOR ORD		07/05/2022	PERSHING DIV OF DLJ SEC	5,017,000	54,965		55,839	0	0	14,696	14,696	(14,696)	0	55,839	0	(654)	(654)	0		
34958E-10-9	FORTINET ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	790,000	38,470		47,654	0	0	0	0	0	0	47,654	0	(9,184)	(9,184)	0		
366736-10-4	GENERIC HOLDINGS ORD		07/05/2022	PERSHING DIV OF DLJ SEC	293,000	62,550		61,700	0	0	16,615	16,615	(16,615)	0	61,700	0	850	850	0		
37045V-10-0	GENERAL MOTORS ORD		07/05/2022	PERSHING DIV OF DLJ SEC	878,000	27,706		27,885	0	0	6,429	6,429	(6,429)	0	27,885	0	(179)	(179)	0		
375558-10-3	GILEAD SCIENCES ORD		07/05/2022	PERSHING DIV OF DLJ SEC	820,000	50,482		50,684	59,540	(5,752)	3,104	3,104	(8,856)	0	50,684	0	(192)	(192)	1,197		
437076-10-2	HOME DEPOT ORD		07/05/2022	PERSHING DIV OF DLJ SEC	488,000	136,705		133,844	0	0	14,536	14,536	(14,536)	0	133,844	0	2,861	2,861	927		
44980X-10-9	IPS PROTONICS ORD		07/05/2022	PERSHING DIV OF DLJ SEC	193,000	17,392		18,167	0	0	531	531	(531)	0	18,167	0	(775)	(775)	0		
45337C-10-2	INCYTE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	421,000	27,999		31,319	30,901	417	0	0	417	0	31,319	0	(3,320)	(3,320)	0		
458140-10-0	INTEL ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	8,947,000	244,976		396,392	63,139	(5,866)	0	0	(5,866)	0	396,392	0	(119,516)	(119,516)	4,773		
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	778,000	72,216		74,280	106,407	(32,127)	0	0	(32,127)	0	74,280	0	(2,065)	(2,065)	887		
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANCES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	401,000	38,626		53,341	0	0	0	0	0	0	53,341	0	(14,715)	(14,715)	317		
460146-10-3	INTERNATIONAL PAPER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,086,000	35,767		46,586	28,235	(4,515)	0	0	(4,515)	0	46,586	0	(10,819)	(10,819)	1,307		
461202-10-3	INTUIT ORD		07/05/2022	PERSHING DIV OF DLJ SEC	261,000	102,687		100,600	0	0	17,527	17,527	(17,527)	0	100,600	0	2,087	2,087	97		
46120E-60-2	INTUITIVE SURGICAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC	414,000	84,388		83,094	0	0	12,244	12,244	(12,244)	0	83,094	0	1,294	1,294	0		
46814-10-7	JACOBS SOLUTIONS ORD		09/23/2022	Unknown	524,000	24,303		24,303	72,857	(48,654)	0	0	(48,654)	0	24,303	0	0	0	362		
517834-10-7	LAS VEGAS SANDS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,421,000	49,132		53,342	53,466	(1,144)	0	0	(1,144)	0	53,342	0	(3,210)	(3,210)	0		
539034-10-9	LIVE NATION ENTERTAINMENT ORD		07/05/2022	PERSHING DIV OF DLJ SEC	444,000	37,536		36,666	718	2	6,475	6,475	(6,473)	0	36,666	0	870	870	0		
57636Q-10-4	MASTERCARD CL A ORD		07/05/2022	PERSHING DIV OF DLJ SEC	668,000	211,705		210,741	88,752	615	33,956	33,956	(33,341)	0	210,741	0	964	964	371		
57667L-10-7	MATCH GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,560,000	73,737		122,443	0	0	0	0	0	0	122,443	0	(48,706)	(48,706)	0		
590135-10-1	MCDONALD'S ORD		09/23/2022	FENNER & SMITH INC.	333,000	82,279		81,662	0	0	0	0	0	0	81,662	0	616	616	919		

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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/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
594918-10-4	MICROSOFT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,105,000	263,465		336,541	0	0	0	0	0	0	336,541	0	(73,066)	(73,066)	2,055		
596017-10-4	MICROCHIP TECHNOLOGY ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	689,000	38,239		40,017	0	0	9,760	0	(9,760)	0	40,017	0	(1,778)	(1,778)	0		
595112-10-3	MICRON TECHNOLOGY ORD		07/05/2022	LINDING	722,000	40,388		39,912	0	0	15,088	0	(15,088)	0	39,912	0	476	476	21		
60707K-10-7	MODENA ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	444,000	54,047		66,074	0	0	0	0	0	0	66,074	0	(14,027)	(14,027)	0		
608190-10-4	MOHAIK INDUSTRIES ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	362,000	33,596		35,639	65,949	(30,310)	0	0	(30,310)	0	35,639	0	(2,043)	(2,043)	0		
609839-10-5	MONOLITHIC POWER SYSTEMS ORD		07/05/2022	LINDING	200,000	72,477		76,808	0	0	4,314	0	(4,314)	0	76,808	0	(4,331)	(4,331)	300		
615369-10-5	MOODYS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	182,000	45,671		49,949	0	0	0	0	0	0	49,949	0	(4,278)	(4,278)	127		
84110L-10-6	NETELIX ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	294,000	51,914		49,663	171,093	(90,265)	0	31,145	(121,430)	0	49,663	0	2,251	2,251	0		
651639-10-6	NEWMONT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,466,000	59,781		84,609	73,308	(6,750)	0	0	(6,750)	0	84,609	0	(24,828)	(24,828)	2,419		
654106-10-3	NIKE CL B ORD		07/05/2022	LINDING	1,369,000	141,687		139,912	0	0	27,012	0	(27,012)	0	139,912	0	1,775	1,775	418		
670666-10-4	NVIDIA ORD		07/05/2022	LINDING	1,095,000	161,400		165,991	0	0	73,481	0	(73,481)	0	165,991	0	(4,591)	(4,591)	63		
66802Y-10-7	OTIS WORLDWIDE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,474,000	96,577		105,884	0	0	0	0	0	0	105,884	0	(9,307)	(9,307)	641		
690656-10-0	PIVH ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120,000	5,775		5,975	12,798	(6,823)	0	0	(6,823)	0	5,975	0	(200)	(200)	14		
69370C-10-0	PTC ORD		07/05/2022	LINDING	456,000	48,327		48,491	55,244	246	6,999	0	(6,753)	0	48,491	0	36	36	0		
70460Y-10-3	PAYPAL HOLDINGS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,279,000	93,990		89,325	198,763	(75,630)	53,072	0	(128,901)	0	89,325	0	4,604	4,604	0		
707569-10-9	PENW ENTERTAINMENT ORD		09/23/2022	Various	902,000	24,528		29,509	1,918	(41)	3,383	0	(3,387)	0	29,509	0	(4,980)	(4,980)	0		
717081-10-3	PFIZER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,530,000	69,667		82,206	0	0	0	0	0	0	82,206	0	(12,539)	(12,539)	1,272		
729787-10-7	PIONEER NATURAL RESOURCE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	390,000	81,950		86,128	0	0	0	0	0	0	86,128	0	(4,177)	(4,177)	7,665		
742718-10-9	PROCTER & GAMBLE ORD		07/05/2022	LINDING	349,000	50,229		50,183	0	0	4,935	0	(4,935)	0	50,183	0	46	46	0		
74301W-10-3	PROLOGIS REIT		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,289,000	139,230		152,663	0	0	0	0	0	0	152,663	0	(19,432)	(19,432)	1,018		
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		09/23/2022	FENNER & SMITH INC.	391,000	30,989		36,222	0	0	0	0	0	0	36,222	0	(5,233)	(5,233)	613		
75866F-10-7	REGENERON PHARMACEUTICALS ORD		07/05/2022	LINDING	65,000	38,153		38,423	29,060	370	4,064	0	(3,698)	0	38,423	0	(270)	(270)	0		
776686-10-6	ROPER TECHNOLOGIES ORD		09/23/2022	FENNER & SMITH INC.	120,000	44,666		46,600	59,023	(10,423)	0	0	(10,423)	0	46,600	0	(3,764)	(3,764)	223		
78486Q-10-1	SVB FINANCIAL GROUP ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	123,000	43,131		52,729	0	0	0	0	0	0	52,729	0	(9,596)	(9,596)	0		
79466L-30-2	SALESFORCE ORD		07/05/2022	LINDING	322,000	54,711		53,143	0	0	5,522	0	(5,522)	0	53,143	0	1,568	1,568	0		
824346-10-6	SHERWIN WILLIAMS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	199,000	47,471		44,558	0	0	8,733	0	(8,733)	0	44,558	0	2,913	2,913	0		
826696-10-4	SIGNATURE BANK ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	291,000	44,949		63,124	0	0	0	0	0	0	63,124	0	(16,275)	(16,275)	163		

STATEMENT AS OF SEPTEMBER 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
828806-10-9	SIMON PROP GRP REIT ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	373,000	35,938		35,405	0	0	0	6,144	(6,144)	0	35,405	0	534	534	634		
844741-10-8	SOUTHWEST AIRLINES ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,288,000	46,735		46,884	27,375	29	0	10,028	(9,888)	0	46,884	0	(148)	(148)	0		
854502-10-1	STANLEY BLACK AND DECKER ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	825,000	64,321		88,130	92,612	(40,594)	0	0	(40,594)	0	88,130	0	(23,809)	(23,809)	1,436		
86867-10-1	STRYKER ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	447,000	89,430		86,922	4,011	(416)	0	21,462	(21,878)	0	86,922	0	508	508	501		
87165B-10-3	SYNCHRON FINANCIAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	649,000	18,486		17,925	0	0	0	5,909	(5,909)	0	17,925	0	571	571	148		
872540-10-9	T.J.X. ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,180,000	68,469		65,903	0	0	0	8,820	(8,820)	0	65,903	0	2,566	2,566	348		
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	378,000	40,843		48,028	0	0	0	0	0	0	48,028	0	(7,185)	(7,185)	0		
87969-10-6	TELEFLEX ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	256,000	52,940		63,925	0	0	0	0	0	0	63,925	0	(10,985)	(10,985)	87		
880770-10-2	TERADINE ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	361,000	30,590		32,324	0	0	0	6,225	(6,225)	0	32,324	0	(1,734)	(1,734)	40		
883556-10-2	TERMO FISHER SCIENTIFIC ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	161,000	86,642		87,488	0	0	0	7,236	(7,236)	0	87,488	0	(826)	(826)	86		
88579Y-10-1	3M ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,479,000	188,932		198,234	121,144	(17,984)	0	21,234	(38,219)	0	198,234	0	(9,301)	(9,301)	3,220		
902973-30-4	US BANCORP ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	3,581,000	164,011		164,798	128,517	(10,416)	0	16,259	(26,675)	0	164,798	0	(786)	(786)	3,752		
910047-10-9	UNITED AIRLINES HOLDINGS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,236,000	40,343		61,231	0	0	0	0	0	0	61,231	0	(20,888)	(20,888)	0		
916204-10-8	VF ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,764,000	62,949		80,485	2,868	(802)	0	0	(802)	0	80,485	0	(17,536)	(17,536)	1,942		
92276F-10-0	VENTAS REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,175,000	51,067		60,558	60,066	482	0	0	482	0	60,558	0	(9,491)	(9,491)	1,066		
92343V-10-4	VERIZON COMMUNICATIONS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4,497,000	176,482		236,068	0	0	0	0	0	0	236,068	0	(59,586)	(59,586)	5,756		
92556H-20-6	PARAMOUNT GLOBAL CL B ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,613,000	39,533		39,809	25,110	(1,750)	0	7,887	(9,637)	0	39,809	0	(276)	(276)	786		
92556Y-10-6	VIATRIS ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	4,992,000	51,416		52,943	1,894	14	0	7,648	(7,634)	0	52,943	0	(1,527)	(1,527)	34		
92926C-83-9	VISA CL A ORD		07/05/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	368,000	72,982		72,456	65,446	175	0	8,210	(8,035)	0	72,456	0	526	526	276		
929042-10-9	VORNADO REALTY REIT ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	827,000	20,092		28,641	34,618	(5,977)	0	0	(5,977)	0	28,641	0	(6,549)	(6,549)	1,315		
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3,340,001	38,664		70,166	0	0	0	0	0	0	70,166	0	(31,503)	(31,503)	0		
949746-10-1	WELLS FARGO ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	2,224,000	87,522		87,114	0	0	0	13,254	(13,254)	0	87,114	0	407	407	0		
955306-10-5	WEST PHARM SVC ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	197,000	49,185		61,434	1,407	(574)	0	0	(574)	0	61,434	0	(12,238)	(12,238)	37		
958102-10-5	WESTERN DIGITAL ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	1,180,000	51,283		52,899	6,195	(1,473)	0	9,083	(10,556)	0	52,899	0	(1,617)	(1,617)	0		
96145D-10-5	WESTROCK ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	455,000	17,763		18,127	0	0	0	3,694	(3,694)	0	18,127	0	(364)	(364)	114		
962166-10-4	WEYERHAEUSER REIT		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	2,837,000	94,709		93,961	0	0	0	19,264	(19,264)	0	93,961	0	747	747	511		
963194-10-7	WYNN RESORTS ORD		09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	309,000	17,875		22,760	26,277	(3,518)	0	0	(3,518)	0	22,760	0	(4,885)	(4,885)	0		

STATEMENT AS OF SEPTEMBER 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	
5596L-10-3	METRONIC ORD	C	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	780,000	69,847	XXX	70,005	0	0	7,404	7,404	(7,404)	0	70,005	0	(158)	(158)	530			
42906T-10-9	GARMIN ORD	C	09/23/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC	428,000	34,954	XXX	42,036	0	0	0	0	0	0	42,036	0	(7,083)	(7,083)	0			
453745-10-0	LYONDELBASELL INDUSTRIES Q. A ORD		07/05/2022	PERSHING DIV OF DLJ SEC LINDING	454,000	37,812	XXX	39,707	0	0	6,793	6,793	(6,793)	0	39,707	0	(1,895)	(1,895)	3,172			
46596X-10-9	NXP SEMI CONDUCTORS ORD	C	07/05/2022	PERSHING DIV OF DLJ SEC LINDING	768,000	110,426	XXX	113,687	100,451	(15,739)	27,552	27,552	(43,271)	0	113,687	0	(3,561)	(3,561)	1,079			
501999999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					9,229,353	XXX	10,327,044	3,120,405	(693,548)	920,291	920,291	(1,613,839)	0	10,327,044	0	(1,097,691)	(1,097,691)	73,570	XXX	XXX	
59899999997	Total - Common Stocks - Part 4					9,229,353	XXX	10,327,044	3,120,405	(693,548)	920,291	920,291	(1,613,839)	0	10,327,044	0	(1,097,691)	(1,097,691)	73,570	XXX	XXX	
59899999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	XXX	XXX	XXX	XXX
59899999999	Total - Common Stocks					9,229,353	XXX	10,327,044	3,120,405	(693,548)	920,291	920,291	(1,613,839)	0	10,327,044	0	(1,097,691)	(1,097,691)	73,570	XXX	XXX	
59999999999	Total - Preferred and Common Stocks					10,083,558	XXX	11,185,204	3,591,222	(703,063)	(489)	939,009	(1,642,560)	0	11,184,715	0	(1,101,158)	(1,101,158)	102,366	XXX	XXX	
60099999999	Totals					63,094,999	XXX	68,598,394	39,864,928	(702,300)	(32,629)	1,072,057	(1,806,986)	0	68,423,291	0	(5,328,292)	(5,328,292)	1,147,860	XXX	XXX	

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 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
	UNITED STATES TREASURY			0.000	10/20/2022	498,373	0	2,244
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					498,373	0	2,244
0109999999	Total - U.S. Government Bonds					498,373	0	2,244
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					498,373	0	2,244
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					498,373	0	2,244
26188J-20-6	DREYFUS CASH MGT INST		.09/30/2022	2.980		.96,955,236	.548,248	.484,440
26188J-20-6	DREYFUS CASH MGT INST	90	.09/08/2022	2.980		.525,442	.831	.1
8309999999	Subtotal - All Other Money Market Mutual Funds					97,480,678	549,074	484,441
8609999999	Total Cash Equivalents					97,980,051	549,074	486,685



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 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.....	266,250	266,250	266,250	7,288,835		8,087,585
0399999 Premiums due and unpaid from Medicare entities.....						
Medicaid Entities:						
Premium Accrual.....	5,321,504	3,598,376	3,576,782	12,995,207		25,491,869
State of Tennessee Premium Withhold Receivable.....	6,461,787					6,461,787
0499997 Subtotal - Medicaid Entities.....	11,783,291	3,598,376	3,576,782	12,995,207		31,953,656
0499999 Premiums due and unpaid from Medicaid entities.....						
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	12,049,541	3,864,626	3,843,032	20,284,042		40,041,241

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.....	2,060,656	2,206,641	2,527,522	10,338,546	10,338,546	6,794,819
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	2,060,656	2,206,641	2,527,522	10,338,546	10,338,546	6,794,819
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	8,836,947	8,836,947	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	8,836,947	8,836,947	-
Loans and Advances to Providers						
0399998 Loans and Advances to Providers - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0399999 Subtotal - Loans and Advances to Providers.....	.....	.....	.....	.....	.....	.....
0499998 Capitation Arrangement Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0499999 Subtotal - Capitation Arrangement Receivables.....	.....	.....	.....	.....	.....	.....
0599998 Risk Sharing Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0599999 Subtotal - Risk Sharing Receivables.....	.....	.....	.....	.....	.....	.....
Other Receivables						
Provider receivables.....						
0699998 Other Receivables - Not Individually Listed.....	.....	.....	.....	.....	.....	.....
0699999 Subtotal - Other Receivables.....	.....	.....	.....	.....	.....	.....
0799999 Gross health care receivables.....	2,060,656	2,206,641	2,527,522	19,175,493	19,175,493	6,794,819

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								
	NONE							
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	19,390,506	19,390,506	-
0199999 Total - Individually listed payables	.....XXX.....	19,390,506	19,390,506	-
0299999 Payables not individually listedXXX.....
0399999 Total gross payablesXXX.....	19,390,506	19,390,506	-

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	<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	\$ 239,389,730	\$ 575,732,032	\$ 855,686,096	\$ 740,250,898	\$ 286,234,910	\$ 2,697,293,666
Investment Income	-	(3,154,106)	(4,514,942)	(3,692,990)	-	(11,362,037)
Other Revenues	-	(974,467)	(2,305,940)	(608,172)	2,205,830	(1,682,749)
Total Revenues	<u>\$ 239,389,730</u>	<u>\$ 571,603,459</u>	<u>\$ 848,865,214</u>	<u>\$ 735,949,736</u>	<u>\$ 288,440,740</u>	<u>\$ 2,684,248,880</u>
Claims Expenses	201,171,413	\$ 454,686,770	\$ 690,212,881	\$ 605,057,321	\$ 213,223,386	\$ 2,164,351,771
Administrative Expenses	36,095,216	\$ 86,513,544	\$ 124,847,790	\$ 108,751,578	\$ 43,882,282	\$ 400,090,410
Pre-Tax Gain/(Loss)	<u>2,123,101</u>	<u>\$ 30,403,145</u>	<u>\$ 33,804,543</u>	<u>\$ 22,140,837</u>	<u>\$ 31,335,072</u>	<u>\$ 119,806,699</u>
Federal Income Tax	493,622	\$ 7,068,747	\$ 7,859,574	\$ 5,147,756	\$ 7,285,421	\$ 27,855,120
Net Gain/(Loss)	<u>\$ 1,629,479</u>	<u>\$ 23,334,398</u>	<u>\$ 25,944,969</u>	<u>\$ 16,993,081</u>	<u>\$ 24,049,652</u>	<u>\$ 91,951,579</u>