

**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
March 31, 2023**

2023



HEALTH QUARTERLY STATEMENT

AS OF MARCH 31, 2023
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, Contoller & Chief Accounting Officer Jeffrey Aaron Hocking, Actuary
Robert Cyrus Huffman M.D., VP Jason Patrick Lloyd, VP Janice Stanek Maurizio, VP
Cheri Moreland, 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.

Casey Lee Dungan
President

David Paul Criswell
Treasurer

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 MARCH 31, 2023 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	762,268,881	0	762,268,881	697,549,855
2. Stocks:				
2.1 Preferred stocks	2,030,119	0	2,030,119	1,688,758
2.2 Common stocks	173,406,715	0	173,406,715	152,479,768
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 (\$7,942,552), cash equivalents (\$100,577,410) and short-term investments (\$1,048,315)	109,568,277	0	109,568,277	174,724,686
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	199,752	0	199,752	199,750
9. Receivables for securities	119,374	0	119,374	269,010
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)	1,047,593,118	0	1,047,593,118	1,026,911,827
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	6,396,270	0	6,396,270	6,052,512
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	12,051,557	0	12,051,557	16,200,010
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 (\$14,385,159) and contracts subject to redetermination (\$0)	14,385,159	0	14,385,159	6,275,833
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	128,339,971	0	128,339,971	105,981,301
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	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 (\$16,649,720) and other amounts receivable	26,255,572	9,605,852	16,649,720	2,988,348
25. Aggregate write-ins for other than invested assets	9,462,025	9,144,456	317,569	1,721,362
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,244,483,672	18,750,308	1,225,733,364	1,166,131,193
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,244,483,672	18,750,308	1,225,733,364	1,166,131,193
DETAILS OF WRITE-INS				
1101.	0	0	0	0
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	9,462,025	9,144,456	317,569	1,721,362
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)	9,462,025	9,144,456	317,569	1,721,362

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded)	232,579,101	0	232,579,101	245,825,570
2. Accrued medical incentive pool and bonus amounts	458,485	0	458,485	1,046,416
3. Unpaid claims adjustment expenses	5,622,296	0	5,622,296	7,109,485
4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act	18,671,318	0	18,671,318	19,287,992
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	121,664,328	0	121,664,328	68,011,735
9. General expenses due or accrued	15,878,988	0	15,878,988	20,750,173
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	4,020,266	0	4,020,266	1,797,337
11. Ceded reinsurance premiums payable	0	0	0	0
12. Amounts withheld or retained for the account of others.....	24,831	0	24,831	23,992
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	24,480,945	0	24,480,945	5,429,493
16. Derivatives	0	0	0	0
17. Payable for securities	5,355,373	0	5,355,373	1,846,603
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	93,306,735	0	93,306,735	151,812,895
23. Aggregate write-ins for other liabilities (including \$ 40,640,318 current)	40,640,318	0	40,640,318	40,524,566
24. Total liabilities (Lines 1 to 23)	562,702,984	0	562,702,984	563,466,257
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	507,730,380	447,364,936
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	663,030,380	602,664,936
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,225,733,364	1,166,131,193
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	40,068,626	0	40,068,626	40,015,639
2302. Pending Escheatment to State of TN	571,692	0	571,692	508,927
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)	40,640,318	0	40,640,318	40,524,566
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	2,059,875	1,953,626	7,951,458
2. Net premium income (including \$ 0 non-health premium income)	XXX	835,374,142	790,377,308	3,090,742,610
3. Change in unearned premium reserves and reserve for rate credits	XXX	616,674	(1,056,939)	(14,083,489)
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	835,990,816	789,320,369	3,076,659,121
Hospital and Medical:				
9. Hospital/medical benefits	0	480,795,333	449,160,539	1,772,592,267
10. Other professional services	0	153,851,344	135,027,843	583,212,679
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	32,670,888	24,848,207	125,671,342
13. Prescription drugs	0	7,128,889	1,549,998	19,525,610
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	53,682	(71,866)	2,477,103
16. Subtotal (Lines 9 to 15)	0	674,500,136	610,514,721	2,503,479,001
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	674,500,136	610,514,721	2,503,479,001
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$ 30,934,217 cost containment expenses	0	44,655,637	41,569,193	180,897,308
21. General administrative expenses	0	68,423,590	62,821,208	265,910,364
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	787,579,363	714,905,122	2,950,286,673
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	48,411,453	74,415,247	126,372,448
25. Net investment income earned	0	11,014,318	4,176,134	25,519,887
26. Net realized capital gains (losses) less capital gains tax of \$ 0	0	(1,631,021)	(1,805,267)	(31,369,519)
27. Net investment gains (losses) (Lines 25 plus 26)	0	9,383,297	2,370,867	(5,849,632)
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	57,794,750	76,786,114	120,522,816
31. Federal and foreign income taxes incurred	XXX	13,534,729	14,823,351	25,140,710
32. Net income (loss) (Lines 30 minus 31)	XXX	44,260,021	61,962,763	95,382,106
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.....	602,664,936	634,634,064	634,634,064
34. Net income or (loss) from Line 32.....	44,260,021	61,962,763	95,382,106
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 \$ 2,372,811	8,926,289	(7,700,902)	(31,897,011)
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	149,883	207,350	(2,257,162)
39. Change in nonadmitted assets.....	7,029,251	(6,249,176)	6,802,939
40. Change in unauthorized and certified reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in.....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in.....	0	0	0
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....	0	0	0
46. Dividends to stockholders.....	0	0	(100,000,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital & surplus (Lines 34 to 47).....	60,365,444	48,220,035	(31,969,128)
49. Capital and surplus end of reporting period (Line 33 plus 48)	663,030,380	682,854,099	602,664,936
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
	786,110	786,110	3,055,411
Estimated Revenues:			
1. TennCare Capitation	308,448,812	308,448,812	1,129,676,970
2. Investment	3,707,770	3,707,770	(2,324,473)
3. Other Revenues	1,326,499	1,326,499	(1,194,438)
4. Total Estimated Revenues (Lines 1 to 3)	313,483,082	313,483,082	1,126,158,059
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	58,928,223	58,928,223	224,892,220
7. Inpatient Hospital Services	48,595,959	48,595,959	152,716,294
8. Outpatient Hospital Services	23,636,657	23,636,657	80,232,084
9. Emergency Room Services	11,789,899	11,789,899	43,910,463
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	10,316,093	10,316,093	37,457,012
14. Chiropractic Services	-	-	-
15. Radiology Services	12,142,346	12,142,346	43,691,588
16. Laboratory Services	7,402,295	7,402,295	26,124,376
17. Durable Medical Equipment Services	3,343,484	3,343,484	12,644,530
18. Transportation Services	5,090,115	5,090,115	19,733,503
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	5,110,332	5,110,332	18,673,580
23. Subtotal Medical and Hospital (Lines 5 to 22)	186,355,403	186,355,403	660,075,650
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,267,907	3,267,907	12,172,812
25. Inpatient Substance Abuse Treatment and Detox	253,644	253,644	600,327
26. Outpatient Mental Health Services	7,018,412	7,018,412	25,231,228
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,338,889	3,338,889	11,561,716
29. Specialized Crisis Services	970,151	970,151	3,555,235
30. Psychiatric Rehab and Support Services	15,683	15,683	1,299,046
31. Case Management	212,855	212,855	1,047,284
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	53,976	53,976	197,822
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	7,799,796	7,799,796	26,174,484
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,860,649	4,860,649	18,961,771
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	27,791,962	27,791,962	100,801,725
CHOICES			
43. Nursing Facility Care	29,992,585	29,992,585	116,184,332
44. HCBS Services	11,115,992	11,115,992	42,169,494
45. Subtotal CHOICES	41,108,577	41,108,577	158,353,826
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	4,463	4,463	632,539
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 ar	255,260,405	255,260,405	919,863,740
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	58,199	58,199	213,737
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	58,199	58,199	213,737
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	255,202,206	255,202,206	919,650,003
Administration:			
55. Compensation	16,114,100	16,114,100	65,932,807
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	151,481	151,481	619,802
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	18,505,595	18,505,595	67,469,902
61. Occupancy, Depreciation, and Amortization	792,678	792,678	3,243,339
62. Other Administration - Write-Ins	7,124,764	7,124,764	29,151,841
63. Total Administration Expenses (Lines 55 to 61)	42,688,618	42,688,618	166,417,691
64. Total Expenses (Lines 54 and 62)	297,890,824	297,890,824	1,086,067,694
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	3,651,491	3,651,491	8,362,734
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	11,940,767	11,940,767	31,727,631
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	19,333,872	19,333,872	148,771,784
0302. Directed Payments	(38,720,220)	(38,720,220)	(121,251,120)
0303. Directed Premium Tax	(1,162,669)	(1,162,669)	(8,935,193)
0304. Directed Payments Accrued	21,875,516	21,875,516	(15,437,451)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(4,342,459)
0399. Total Other Revenues	1,326,499	1,326,499	(1,194,438)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	4,854,341	4,854,341	18,071,444
2202. Bad Debt Expense	255,991	255,991	602,136
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	5,110,332	5,110,332	18,673,580
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,973,632	2,973,632	12,166,981
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	746,662	746,662	3,055,058
6103. Auditing, Actuarial, and Other Consulting	2,062,500	2,062,500	8,438,970
6104. Outsourced Services	1,008,520	1,008,520	4,126,481
6105. Postage/Telephone	271,411	271,411	1,110,513
6106. Printing and Stationary	62,039	62,039	253,838
6199. Total Other Administration	7,124,764	7,124,764	29,151,841

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	650,979	650,979	2,501,528
Estimated Revenues:			
1. TennCare Capitation	267,460,201	267,460,201	986,692,842
2. Investment	3,072,099	3,072,099	(1,901,299)
3. Other Revenues	386,441	386,441	785,909
4. Total Estimated Revenues (Lines 1 to 3)	270,918,742	270,918,742	985,577,452
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	38,635,778	38,635,778	154,062,753
7. Inpatient Hospital Services	39,537,865	39,537,865	147,083,488
8. Outpatient Hospital Services	19,014,880	19,014,880	68,483,609
9. Emergency Room Services	9,064,240	9,064,240	34,378,517
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	5,375,924	5,375,924	19,171,772
14. Chiropractic Services	-	-	-
15. Radiology Services	6,473,100	6,473,100	24,767,778
16. Laboratory Services	4,857,389	4,857,389	16,752,461
17. Durable Medical Equipment Services	2,316,214	2,316,214	9,550,143
18. Transportation Services	4,684,617	4,684,617	18,165,951
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	4,189,266	4,189,266	15,691,769
23. Subtotal Medical and Hospital (Lines 5 to 22)	134,149,273	134,149,273	508,108,241
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,038,511	4,038,511	16,075,496
25. Inpatient Substance Abuse Treatment and Detox	289,663	289,663	918,630
26. Outpatient Mental Health Services	4,134,104	4,134,104	14,112,475
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,185,218	2,185,218	8,258,857
29. Specialized Crisis Services	1,223,081	1,223,081	4,564,439
30. Psychiatric Rehab and Support Services	22,194	22,194	1,144,214
31. Case Management	526,914	526,914	2,694,401
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	18,425	18,425	71,101
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	9,001,766	9,001,766	30,536,017
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,356,815	4,356,815	16,344,407
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	25,796,691	25,796,691	94,720,037
CHOICES			
43. Nursing Facility Care	42,603,275	42,603,275	167,084,982
44. HCBS Services	10,799,289	10,799,289	39,394,852
45. Subtotal CHOICES	53,402,564	53,402,564	206,479,834
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	5,288	5,288	201,243
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 ar	213,353,816	213,353,816	809,509,355
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	57,273	57,273	224,765
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	57,273	57,273	224,765
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	213,296,543	213,296,543	809,284,590
Administration:			
55. Compensation	14,266,577	14,266,577	57,918,249
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	134,113	134,113	544,461
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	16,046,007	16,046,007	58,971,637
61. Occupancy, Depreciation, and Amortization	701,795	701,795	2,849,090
62. Other Administration - Write-Ins	6,307,891	6,307,891	25,608,247
63. Total Administration Expenses (Lines 55 to 61)	37,456,383	37,456,383	145,891,684
64. Total Expenses (Lines 54 and 62)	250,752,926	250,752,926	955,176,274
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	4,722,555	4,722,555	6,341,598
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	15,443,262	15,443,262	24,059,580
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	31,092,723	31,092,723	156,637,229
0302. Directed Payments	(54,846,154)	(54,846,154)	(114,518,517)
0303. Directed Premium Tax	(1,867,902)	(1,867,902)	(9,409,375)
0304. Directed Payments Accrued	26,007,773	26,007,773	(28,621,054)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(3,302,374)
0399. Total Other Revenues	386,441	386,441	785,909
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	4,080,140	4,080,140	15,397,429
2202. Bad Debt Expense	109,126	109,126	294,340
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	4,189,266	4,189,266	15,691,769
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,632,698	2,632,698	10,688,006
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	661,055	661,055	2,683,696
6103. Auditing, Actuarial, and Other Consulting	1,826,029	1,826,029	7,413,159
6104. Outsourced Services	892,890	892,890	3,624,881
6105. Postage/Telephone	240,293	240,293	975,523
6106. Printing and Stationary	54,926	54,926	222,982
6199. Total Other Administration	6,307,891	6,307,891	25,608,247

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	552,540	552,540	2,137,163
Estimated Revenues:			
1. TennCare Capitation	200,006,338	200,006,338	760,626,309
2. Investment	2,603,427	2,603,427	(1,623,860)
3. Other Revenues	1,983,424	1,983,424	(2,023)
4. Total Estimated Revenues (Lines 1 to 3)	204,593,189	204,593,189	759,000,426
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	32,777,610	32,777,610	132,510,997
7. Inpatient Hospital Services	27,808,254	27,808,254	94,608,729
8. Outpatient Hospital Services	16,730,867	16,730,867	59,834,743
9. Emergency Room Services	9,054,235	9,054,235	37,505,530
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	-	-	-
13. Home Health Services	6,300,093	6,300,093	23,903,488
14. Chiropractic Services	-	-	-
15. Radiology Services	8,298,420	8,298,420	32,646,733
16. Laboratory Services	4,388,154	4,388,154	17,983,354
17. Durable Medical Equipment Services	1,808,652	1,808,652	6,633,696
18. Transportation Services	5,069,996	5,069,996	19,726,254
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	2,292,643	2,292,643	8,106,866
23. Subtotal Medical and Hospital (Lines 5 to 22)	114,528,924	114,528,924	433,460,390
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,414,504	4,414,504	17,125,060
25. Inpatient Substance Abuse Treatment and Detox	177,834	177,834	607,924
26. Outpatient Mental Health Services	4,394,031	4,394,031	16,964,782
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,301,962	2,301,962	9,064,389
29. Specialized Crisis Services	528,379	528,379	2,005,897
30. Psychiatric Rehab and Support Services	7,124	7,124	1,314,528
31. Case Management	445,239	445,239	1,840,818
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	34,165	34,165	96,978
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	3,278,183	3,278,183	10,374,882
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,504,229	1,504,229	4,991,224
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	17,085,650	17,085,650	64,386,482
CHOICES			
43. Nursing Facility Care	20,874,231	20,874,231	77,821,621
44. HCBS Services	9,813,804	9,813,804	39,749,225
45. Subtotal CHOICES	30,688,035	30,688,035	117,570,846
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	4,313	4,313	132,138
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 ar	162,306,922	162,306,922	615,549,856
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	21,143	21,143	82,460
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	21,143	21,143	82,460
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	162,285,779	162,285,779	615,467,396
Administration:			
55. Compensation	11,627,961	11,627,961	46,639,252
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	109,309	109,309	438,433
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	11,998,775	11,998,775	45,435,506
61. Occupancy, Depreciation, and Amortization	571,998	571,998	2,294,259
62. Other Administration - Write-Ins	5,141,240	5,141,240	20,621,298
63. Total Administration Expenses (Lines 55 to 61)	29,449,283	29,449,283	115,428,748
64. Total Expenses (Lines 54 and 62)	191,735,062	191,735,062	730,896,144
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	3,011,195	3,011,195	5,862,472
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	9,846,932	9,846,932	22,241,810
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	16,968,617	16,968,617	102,452,993
0302. Directed Payments	(28,041,507)	(28,041,507)	(82,530,755)
0303. Directed Premium Tax	(1,018,867)	(1,018,867)	(6,156,812)
0304. Directed Payments Accrued	14,075,181	14,075,181	(10,929,423)
0305. Insurer Provider Revenue	-	-	-
0306. MLR Rebate Reserve	-	-	(2,838,026)
0399. Total Other Revenues	1,983,424	1,983,424	(2,023)
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	2,186,704	2,186,704	7,882,672
2202. Bad Debt Expense	105,939	105,939	224,194
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	2,292,643	2,292,643	8,106,866
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,145,778	2,145,778	8,606,625
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	538,792	538,792	2,161,072
6103. Auditing, Actuarial, and Other Consulting	1,488,303	1,488,303	5,969,520
6104. Outsourced Services	727,749	727,749	2,918,972
6105. Postage/Telephone	195,851	195,851	785,550
6106. Printing and Stationary	44,767	44,767	179,559
6199. Total Other Administration	5,141,240	5,141,240	20,621,298

Report #2A: TennCare Select Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	163,485	163,485	632,318
Estimated Revenues:			
1. TennCare Capitation	87,232,392	87,232,392	311,798,744
2. Investment	-	-	-
3. Other Revenues	0	0	0
4. Total Estimated Revenues (Lines 1 to 3)	87,232,392	87,232,392	311,798,744
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	99,570	99,570	395,695
6. Fee-for Service Physician Services	18,952,498	18,952,498	48,440,289
7. Inpatient Hospital Services	9,151,269	9,151,269	33,707,754
8. Outpatient Hospital Services	3,538,310	3,538,310	13,336,942
9. Emergency Room Services	1,471,015	1,471,015	5,480,068
10. Dental Services	-	-	-
11. Vision Services	-	-	-
12. Pharmacy Services	(132)	(132)	-
13. Home Health Services	21,102,841	21,102,841	88,794,174
14. Chiropractic Services	-	-	-
15. Radiology Services	1,388,712	1,388,712	4,199,582
16. Laboratory Services	1,289,191	1,289,191	4,919,091
17. Durable Medical Equipment Services	2,678,443	2,678,443	10,307,893
18. Transportation Services	945,869	945,869	3,357,946
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	518,041	518,041	642,000
23. Subtotal Medical and Hospital (Lines 5 to 22)	61,135,627	61,135,627	213,581,434
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	2,623,813	2,623,813	9,108,788
25. Inpatient Substance Abuse Treatment and Detox	11,466	11,466	13,374
26. Outpatient Mental Health Services	2,884,041	2,884,041	10,065,620
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	646,886	646,886	3,016,172
29. Specialized Crisis Services	239,580	239,580	998,427
30. Psychiatric Rehab and Support Services	7,073	7,073	2,954,860
31. Case Management	186,377	186,377	854,897
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	9,440	9,440	47,530
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	4,579,631	4,579,631	13,765,129
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	1,520,938	1,520,938	6,600,102
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	12,709,245	12,709,245	47,424,899
CHOICES			
43. Nursing Facility Care	150,770	150,770	303,880
44. HCBS Services	3,002	3,002	32
45. Subtotal CHOICES	153,772	153,772	303,912
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	1,125	1,125	22,795
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	73,999,769	73,999,769	261,333,040
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	4,027	4,027	11,456
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	4,027	4,027	11,456
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	73,995,742	73,995,742	261,321,584
Administration:			
55. Compensation	4,797,587	4,797,587	19,450,411
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	45,100	45,100	182,844
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	-
60. Premium Tax Expense	5,297,706	5,297,706	18,944,414
61. Occupancy, Depreciation, and Amortization	236,001	236,001	956,796
62. Other Administration - Write-Ins	2,121,228	2,121,228	8,599,897
63. Total Administration Expenses (Lines 55 to 61)	12,497,622	12,497,622	48,134,362
64. Total Expenses (Lines 54 and 62)	86,493,364	86,493,364	309,455,946
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	173,070	173,070	488,701
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	565,958	565,958	1,854,097
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	649,912	649,912	2,994,800
0302. Directed Payments	(770,328)	(770,328)	(2,583,642)
0303. Directed Premium Tax	(39,291)	(39,291)	(179,593)
0304. Directed Payments Accrued	159,707	159,707	(231,566)
0305. Insurer Provider Revenue	-	-	-
0305. MLR Rebate Reserve	-	-	-
0399. Total Other Revenues	0	0	0
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	617,301	617,301	1,559,201
2202. Bad Debt Expense	(99,260)	(99,260)	(917,201)
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	518,041	518,041	642,000
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	885,328	885,328	3,589,303
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	222,300	222,300	901,253
6103. Auditing, Actuarial, and Other Consulting	614,060	614,060	2,489,526
6104. Outsourced Services	300,263	300,263	1,217,327
6105. Postage/Telephone	80,806	80,806	327,605
6106. Printing and Stationary	18,471	18,471	74,883
6199. Total Other Administration	2,121,228	2,121,228	8,599,897

STATEMENT AS OF MARCH 31, 2023 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	885,065,862	767,970,036	3,127,503,818
2. Net investment income	9,973,445	1,057,814	7,065,472
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	895,039,307	769,027,850	3,134,569,290
5. Benefit and loss related payments	698,149,423	613,201,375	2,509,540,225
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	200,154,285	64,360,457	396,234,308
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	13,534,728	14,823,351	25,140,710
10. Total (Lines 5 through 9)	911,838,436	692,385,183	2,930,915,243
11. Net cash from operations (Line 4 minus Line 10)	(16,799,129)	76,642,667	203,654,047
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	40,465,025	96,043,582	343,104,057
12.2 Stocks	698,948	8,156,943	40,141,342
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	2,072,539	26,415,785
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(22,817)	(154,382)	(10,843)
12.7 Miscellaneous proceeds	3,658,406	4,398,410	1,303,727
12.8 Total investment proceeds (Lines 12.1 to 12.7)	44,799,562	110,517,092	410,954,067
13. Cost of investments acquired (long-term only):			
13.1 Bonds	105,631,826	94,053,114	412,754,041
13.2 Stocks	11,025,230	15,319,112	42,676,019
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	0	700,583	2,161,275
13.7 Total investments acquired (Lines 13.1 to 13.6)	116,657,056	110,072,810	457,591,335
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)	(71,857,494)	444,283	(46,637,268)
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	0	0	100,000,000
16.6 Other cash provided (applied)	23,500,214	21,975,472	(28,107,860)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	23,500,214	21,975,472	(128,107,860)
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)	(65,156,409)	99,062,422	28,908,920
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	174,724,686	145,815,766	145,815,766
19.2 End of period (Line 18 plus Line 19.1)	109,568,277	244,878,188	174,724,686

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

20.0001.	0	0	0
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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	678,102	15,341	0	0	0	0	0	21,598	641,163	0	0	0	0	0
2. First Quarter	690,250	15,761	0	0	0	0	0	24,164	650,325	0	0	0	0	0
3. Second Quarter	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	2,059,875	46,870	0	0	0	0	0	70,247	1,942,758	0	0	0	0	0
Total Member Ambulatory Encounters for Period:														
7. Physician	1,727,884	37,574	0	0	0	0	0	187,247	1,503,063	0	0	0	0	0
8. Non-Physician	131,207	954	0	0	0	0	0	15,973	114,280	0	0	0	0	0
9. Total	1,859,091	38,528	0	0	0	0	0	203,220	1,617,343	0	0	0	0	0
10. Hospital Patient Days Incurred	108,914	2,226	0	0	0	0	0	23,711	82,977	0	0	0	0	0
11. Number of Inpatient Admissions	12,414	772	0	0	0	0	0	1,408	10,234	0	0	0	0	0
12. Health Premiums Written (a)	835,374,142	10,029,064	0	0	0	0	0	114,531,833	710,813,245	0	0	0	0	0
13. Life Premiums Direct	0	0	0	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	0	0	0
15. Health Premiums Earned.....	835,990,816	10,029,064	0	0	0	0	0	115,148,507	710,813,245	0	0	0	0	0
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services.....	697,507,811	8,649,232	0	0	0	0	0	103,786,056	585,072,523	0	0	0	0	0
18. Amount Incurred for Provision of Health Care Services	674,500,136	8,987,058	0	0	0	0	0	91,538,664	573,974,414	0	0	0	0	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 114,531,833

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual	2,695,752	5,953,480	64,607	2,165,651	2,760,359	1,902,514
2. Comprehensive (hospital and medical) group	0	0	0	0	0	0
3. Medicare Supplement	0	0	0	0	0	0
4. Dental Only	0	0	0	0	0	0
5. Vision Only	0	0	0	0	0	0
6. Federal Employees Health Benefits Plan	0	0	0	0	0	0
7. Title XVIII - Medicare	24,355,785	79,430,271	958,359	31,758,595	25,314,144	34,233,773
8. Title XIX - Medicaid	181,785,412	403,287,111	(4,935,352)	202,567,241	176,850,060	209,689,283
9. Credit A&H	0	0	0	0	0	0
10. Disability Income	0	0	0	0	0	0
11. Long-term care	0	0	0	0	0	0
12. Other health	0	0	0	0	0	0
13. Health subtotal (Lines 1 to 12)	208,836,949	488,670,862	(3,912,386)	236,491,487	204,924,563	245,825,570
14. Health care receivables (a)	5,319,541	19,657,555	0	1,278,476	5,319,541	16,440,685
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	641,612	0	0	458,485	641,612	1,046,416
17. Totals (Lines 13 - 14 + 15 + 16)	204,159,020	469,013,307	(3,912,386)	235,671,496	200,246,634	230,431,301

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

Notes to Financial Statements

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 § 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 #	March 31, 2023	December 31, 2022
NET INCOME					
(1) VSHP state basis				\$ 44,260,021	\$ 95,382,106
(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>\$ 44,260,021</u>	<u>\$ 95,382,106</u>
SURPLUS					
(5) VSHP state basis				\$ 663,030,380	\$ 602,664,936
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:				—	—
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)				<u>\$ 663,030,380</u>	<u>\$ 602,664,936</u>

- B. There were no significant changes since December 31, 2022.
- C. (1) There were no significant changes since December 31, 2022.
- (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)-(5) There were no significant changes since December 31, 2022.
- (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, 2022.
- D. Management has assessed the Company's ability to continue as a going concern and noted no issues.

2. Accounting Changes and Corrections of Errors

There were no significant changes since December 31, 2022.

3. Business Combinations and Goodwill

There were no significant changes since December 31, 2022.

Notes to Financial Statements

4. Discontinued Operations

There were no significant changes since December 31, 2022.

5. Investments

A-C. There were no significant changes since December 31, 2022.

D. The Company had loan-backed securities as of March 31, 2023.

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

(2)&(3) For the period ended March 31, 2023, the Company did not recognize any other-than-temporary-impairments (OTTI) on loan-backed securities.

(4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost as of March 31, 2023 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$	4,210,462
	2. 12 months or longer	\$	10,876,422
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$	82,206,790
	2. 12 months or longer	\$	92,205,395

(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 March 31, 2023.

F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of March 31, 2023.

G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of March 31, 2023.

H. The Company had no repurchase agreements transactions accounted for as a sale during the period ended March 31, 2023.

I. The Company had no reverse repurchase agreements transactions accounted for as a sale during the period ended March 31, 2023.

J-L. There were no significant changes since December 31, 2022.

M. The Company had no working capital finance investments as of March 31, 2023.

N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of March 31, 2023.

O-Q. There were no significant changes since December 31, 2022.

R. The Company had no investments in a commingled cash pool as of March 31, 2023.

6. Joint Ventures, Partnerships and Limited Liability Companies

There were no significant changes since December 31, 2022.

7. Investment Income

There were no significant changes since December 31, 2022.

8. Derivative Instruments

A. The Company had no derivative instruments during the period ended March 31, 2023.

B. Not applicable to health entities.

9. Income Taxes

There were no significant changes since December 31, 2022.

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

There were no significant changes since December 31, 2022.

Notes to Financial Statements

11. Debt

- A. There were no significant changes since December 31, 2022.
- B. The Company had no Federal Home Loan Bank agreements during the periods ended March 31, 2023 or December 31, 2022.

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

- A. The Company participates in defined benefit plans sponsored by BlueCross BlueShield of Tennessee, Inc. (BCBST). The financial balances related to the defined benefit plans are recorded on the financial statements of BCBST and all disclosures related to defined benefit plans are included in the quarterly statement of BCBST.
- B-I. There were no significant changes since December 31, 2022.

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

There were no significant changes since December 31, 2022.

14. Liabilities, Contingencies and Assessments

There were no significant changes since December 31, 2022.

15. Leases

There were no significant changes since December 31, 2022.

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, 2022.

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

- A. There were no significant changes since December 31, 2022.
- B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities during the period ended March 31, 2023.
- 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 March 31, 2023.

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, 2022.

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

There were no significant changes since December 31, 2022.

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 *Statement of Statutory Accounting Principles (SSAP) No. 100R — Fair Value* as of March 31, 2023 are as follows:

Description for each class of asset or liability	March 31, 2023			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
Foreign governments, including Canada	\$ —	\$ 335,382	\$ —	\$ 335,382
Commercial and residential mortgage-backed securities	—	123,787	—	123,787
Asset-backed securities	—	2,788,041	—	2,788,041
Corporate debt securities	24	10,027,680	—	10,027,704
Convertible bonds	2,417,663	13,446,330	—	15,863,993
Total bonds below investment grade	2,417,687	26,721,220	—	29,138,907
Stocks:				
Preferred stocks	1,390,854	22,253	—	1,413,107
Common stocks	173,406,516	199	—	173,406,715
Total stocks	174,797,370	22,452	—	174,819,822
Total assets at fair value	<u>\$ 177,215,057</u>	<u>\$ 26,743,672</u>	<u>\$ —</u>	<u>\$ 203,958,729</u>
b. Liabilities at fair value				
Total liabilities at fair value	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

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

Notes to Financial Statements

- (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.

Quantitative information regarding commercial and residential mortgage-backed securities that are measured and reported at fair value at March 31, 2023 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.

Quantitative information regarding asset-backed securities that are measured and reported at fair value at March 31, 2023 is as follows:

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 6.0 years.
- No underlying assets were guaranteed or had other credit enhancements.

- (5) The Company had no derivative assets or liabilities as of March 31, 2023.

Notes to Financial Statements

C. The fair value of the Company's financial assets as of March 31, 2023 is as follows:

Type of Financial Instrument	March 31, 2023					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
Bonds:						
U.S. Treasuries	\$ 86,091,649	\$ 84,685,893	\$ 86,091,649	\$ —	\$ —	\$ —
Government agencies	767,793	821,118	—	767,793	—	—
States and municipalities	149,620,649	154,643,462	—	149,620,649	—	—
Foreign governments, including Canada	13,014,078	13,897,071	1,077,952	11,936,126	—	—
Agency mortgage-backed securities	91,023,788	90,152,570	—	91,023,788	—	—
Commercial and residential mortgage-backed securities	76,912,289	84,238,902	—	76,912,289	—	—
Asset-backed securities	92,211,568	98,660,910	—	92,211,568	—	—
Corporate debt securities	188,624,350	200,550,903	34,424,150	154,200,200	—	—
Convertible bonds	33,977,342	34,618,052	4,622,656	29,354,686	—	—
Total bonds	732,243,506	762,268,881	126,216,407	606,027,099	—	—
Stocks:						
Preferred stocks	2,000,137	2,030,119	1,977,884	22,253	—	—
Common stocks	173,406,715	173,406,715	173,406,516	199	—	—
Total stocks	175,406,852	175,436,834	175,384,400	22,452	—	—
Short-term investments	1,049,925	1,048,315	73,012	976,913	—	—
Surplus debenture	143,646	199,752	—	143,646	—	—
Total investments	\$ 908,843,929	\$ 938,953,782	\$ 301,673,819	\$ 607,170,110	\$ —	\$ —

D. The Company held no financial assets for which it was not practicable to estimate the fair value as of March 31, 2023.

E. The Company held no investments measured using the net asset value practical expedient as of March 31, 2023.

21. Other Items

A-B. There were no significant changes since December 31, 2022.

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 March 31, 2023 and 2022:

Line #	Administrative Expenses	March 31, 2023	March 31, 2022	% Change
20	Claims adjustment expense	\$ 44,655,637	\$ 41,569,193	
21	General administrative expense	68,423,590	62,821,208	
	Total expense	113,079,227	104,390,401	
	ASC fees	15,012,020	19,725,313	
	ASO fees	13,242,791	12,014,774	
	Premium tax and other regulatory fees	(55,944,676)	(51,366,968)	
	Expenses, net of adjustment	\$ 85,389,362	\$ 84,763,520	0.7%

D-I. There were no significant changes since December 31, 2022.

22. Events Subsequent

Subsequent events have been considered through May 11, 2023 for the period ended March 31, 2023.

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, 2022.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-D. There were no significant changes since December 31, 2022.

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

Notes to Financial Statements

25. Change in Incurred Claims and Claim Adjustment Expenses

As of December 31, 2022, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of healthcare receivables, was \$237,540,786. Through March 31, 2023, \$210,457,928 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 2022 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 \$31,115,864. The estimated net recoveries remaining for prior years total \$4,033,006 as of March 31, 2023 due to the estimation that recoveries will exceed payouts.

26. Intercompany Pooling Arrangements

There were no significant changes since December 31, 2022.

27. Structured Settlements

Not applicable to health entities.

28. Health Care Receivables

There were no significant changes since December 31, 2022.

29. Participating Policies

There were no significant changes since December 31, 2022.

30. Premium Deficiency Reserves

There were no significant changes since December 31, 2022.

31. Anticipated Salvage and Subrogation

There were no significant changes since December 31, 2022.

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 [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/16/2023
- 6.4 By what department or departments?
Tennessee Department of Commerce and Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [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 2023.
- 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	2
	Prior Year-End Book/Adjusted Carrying Value	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

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

GENERAL INTERROGATORIES

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

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

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Camden Asset Management, L.P.	U.....
Eagle Point Credit Management, LLC	U.....
Income Research + Management	U.....
Loomis, Sayles & Company, L.P.	U.....
MacKay Shields, LLC	U.....
Northern Trust Asset Management	U.....
Northern Trust Guaranteed Advisors	U.....
Pacific Investment Management Company	U.....
Raymond James	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	1UJOP57WMOVTYSB3XY51	SEC	NO.....
166370	Eagle Point Credit Management, LLC	549300JTVO7DRG00U053	SEC	NO.....
104863	Income Research + Management	254900RO33N8JBVSKJ39	SEC	NO.....
105377	Loomis, Sayles & Company, L.P.	J1ZPN2RX3UMNOY1D1313	SEC	NO.....
107717	MacKay Shields, LLC	549300Y7LLCOFU7R8H16	SEC	NO.....
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39	SEC	NO.....
007927	Northern Trust Guaranteed Advisors	3CHS099JSPHD9HGNVJ46	SEC	NO.....
104559	Pacific Investment Management Company	549300KGPYQZXGMYN38	SEC	NO.....
000705	Raymond James	U40NQX15J3R08XCKE979	SEC	NO.....
106494	Voya Investment Management	L1XJE5NM4QE6WS12J24	SEC	NO.....
106595	Wellington Management Company, LLP	549300YHP12TEZNLX41	SEC	NO.....

- 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 percent84.4 %
 - 1.2 A&H cost containment percent3.7 %
 - 1.3 A&H expense percent excluding cost containment expenses9.8 %

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

- 3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]
- 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No [X]

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

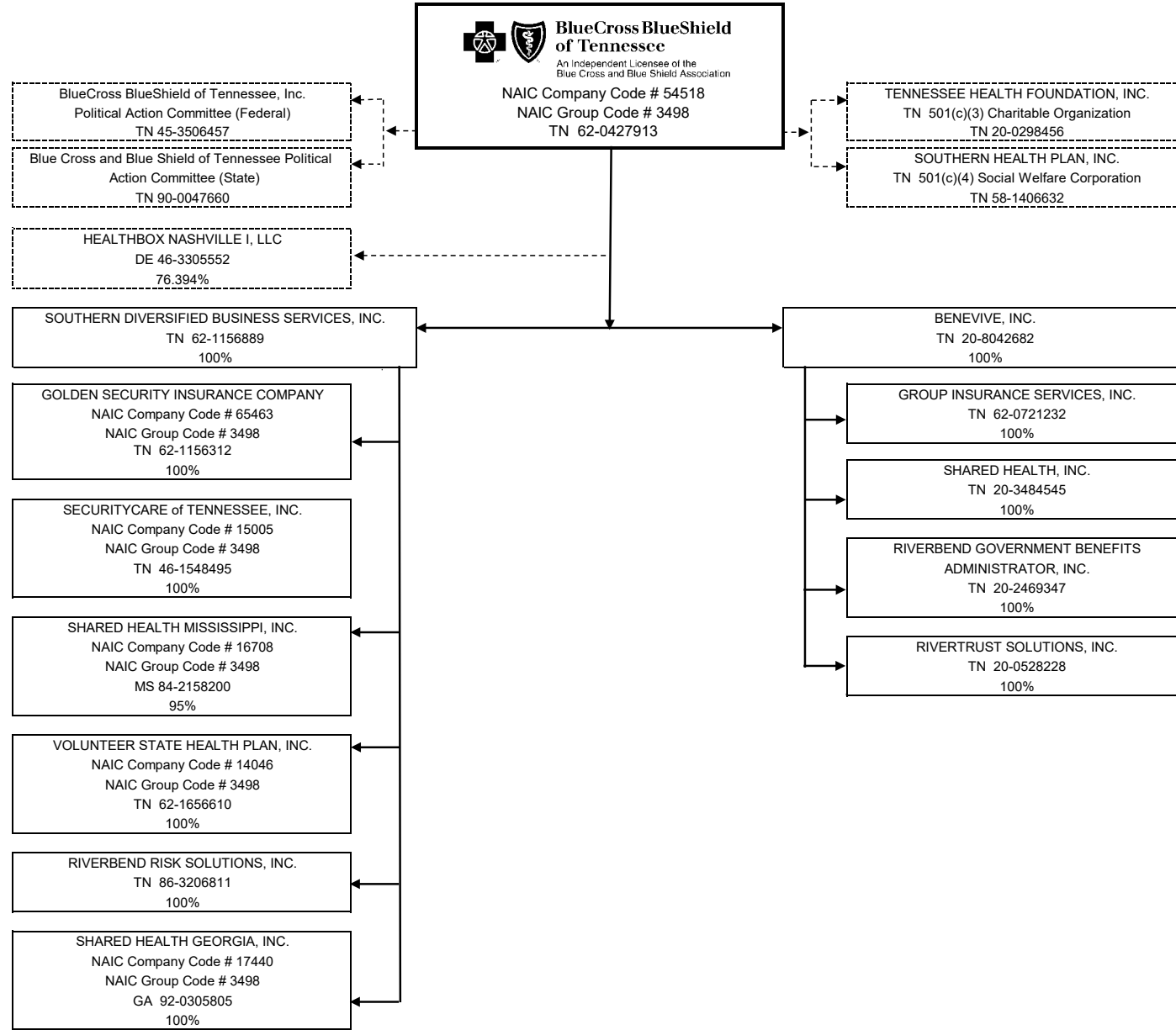
Current Year to Date - Allocated by States and Territories

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	115,148,507	710,813,245	10,029,064	.0	.0	.0	835,990,816	.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	115,148,507	710,813,245	10,029,064	.0	.0	.0	.0	835,990,816	.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	115,148,507	710,813,245	10,029,064	0	0	0	0	835,990,816	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:

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

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.3498	BlueCross BlueShield of Tennessee	54518	62-0427913				BlueCross BlueShield of Tennessee, Inc.	TN	UIP			0.000		NO	
.0000		00000	46-3305552				Healthbox Nashville I, Inc. Southern Diversified Business Services, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.400	BlueCross BlueShield of Tennessee, Inc.	NO	
.0000		00000	62-1156889					TN	UDP	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, 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	BlueCross BlueShield of Tennessee, Inc. 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	BlueCross BlueShield of Tennessee, Inc. 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	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	16708	84-2158200				Shared Health Mississippi, Inc.	MS	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	95.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.0000		00000	86-3206811				Riverbend Risk Solutions, Inc.	TN	IA	BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	Ownership	100.000	BlueCross BlueShield of Tennessee, Inc.	YES	
.3498	BlueCross BlueShield of Tennessee	17440	92-0305805				Shared Health Georgia, Inc.	GA	IA	BlueCross BlueShield of Tennessee, 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. Political Action Committee (Federal)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	3
.0000		00000	90-0047660				Blue Cross and Blue Shield of Tennessee Political Action Committee (State)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management	0.000	BlueCross BlueShield of Tennessee, Inc.	NO	4

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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

Explanation:

1.

Bar Code:

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



OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2023 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 paid 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	199,750	31,822,720
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	1	6
5. Unrealized valuation increase (decrease)	0	(7,058,642)
6. Total gain (loss) on disposals	0	1,851,452
7. Deduct amounts received on disposals	0	26,415,785
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)	199,752	199,750
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	199,752	199,750

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	851,718,381	848,162,399
2. Cost of bonds and stocks acquired	116,657,056	455,430,060
3. Accrual of discount	1,440,541	2,018,788
4. Unrealized valuation increase (decrease)	11,313,463	(33,246,772)
5. Total gain (loss) on disposals	(1,587,139)	(16,525,493)
6. Deduct consideration for bonds and stocks disposed of	41,163,973	383,284,318
7. Deduct amortization of premium	637,187	4,237,711
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	35,429	16,637,492
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	38,920
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	937,705,714	851,718,381
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	937,705,714	851,718,381

STATEMENT AS OF MARCH 31, 2023 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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	521,638,336	147,156,973	100,540,959	127,322	568,381,672	0	0	521,638,336
2. NAIC 2 (a)	142,924,942	17,699,789	4,093,367	819,360	157,350,724	0	0	142,924,942
3. NAIC 3 (a)	30,600,123	4,150,651	2,399,201	160,252	32,511,825	0	0	30,600,123
4. NAIC 4 (a)	6,475,470	858,552	977,110	(88,527)	6,268,386	0	0	6,475,470
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	701,638,871	169,865,965	108,010,637	1,018,407	764,512,606	0	0	701,638,871
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	1,688,758	384,081	42,587	(133)	2,030,119	0	0	1,688,758
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	1,688,758	384,081	42,587	(133)	2,030,119	0	0	1,688,758
15. Total Bonds and Preferred Stock	703,327,629	170,250,047	108,053,225	1,018,274	766,542,725	0	0	703,327,629

(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 \$ 1,817,323 ; NAIC 2 \$ 72,610 ; NAIC 3 \$ 0 ; NAIC 4 \$ 353,792 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,048,315	xxx	1,103,920	386	0

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	2,202,612	2,682,644
2. Cost of short-term investments acquired	50,644	12,850,136
3. Accrual of discount	4,626	20,261
4. Unrealized valuation increase (decrease)	1,395	(1,395)
5. Total gain (loss) on disposals	(35)	(15,456)
6. Deduct consideration received on disposals	1,184,474	13,291,582
7. Deduct amortization of premium	26,453	41,995
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,048,315	2,202,612
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	1,048,315	2,202,612

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

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

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	157,002,299	124,545,813
2. Cost of cash equivalents acquired	953,755,237	3,446,171,277
3. Accrual of discount	16,155	14,246
4. Unrealized valuation increase (decrease)	(15,758)	48,538
5. Total gain (loss) on disposals	(8,418)	(42,529)
6. Deduct consideration received on disposals	1,010,172,105	3,413,735,047
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)	100,577,410	157,002,299
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	100,577,410	157,002,299

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-TQ-1	UNITED STATES TREASURY		03/02/2023	GOLDMAN		2,852,813	3,000,000	6,102	1.A
91282C-BJ-9	UNITED STATES TREASURY		02/17/2023	Various		6,429,975	7,520,000	17,227	1.A
91282C-BS-9	UNITED STATES TREASURY		03/31/2023	GOLDMAN		2,313,492	2,600,000	355	1.A
91282C-GE-5	UNITED STATES TREASURY		03/08/2023	CITADEL SECURITIES LLC		1,692,547	1,734,000	9,838	1.A FE
91282C-GG-0	UNITED STATES TREASURY		03/20/2023	Various		8,959,626	9,038,000	18,175	1.A FE
91282C-GH-8	UNITED STATES TREASURY		03/30/2023	Various		7,098,774	7,358,000	27,159	1.A FE
91282C-GH-8	UNITED STATES TREASURY		02/15/2023	JP MORGAN SECURITIES LLC		10,251,035	10,500,000	16,243	1.A FE
91282C-GQ-8	UNITED STATES TREASURY		03/02/2023	J P MORGAN SECURITIES		2,463,867	2,500,000	1,630	1.A FE
0109999999	Subtotal - Bonds - U.S. Governments					42,062,128	44,250,000	96,729	XXX
131393-TW-0	CALUMET CITY ILL		02/16/2023	MESIROW & CO.		493,505	500,000	0	1.C FE
131393-TX-8	CALUMET CITY ILL		02/16/2023	MESIROW & CO.		555,774	600,000	0	2.B FE
345766-NN-5	FOREST HILLS OHIO LOC SCH DIST		03/21/2023	RBC Dominion		254,933	250,000	4,063	1.C FE
64966L-Q4-6	NEW YORK N Y		03/02/2023	RBC Dominion		727,433	705,000	9,596	1.C FE
800722-GS-3	SANGAMON & CHRISTIAN CNTYS ILL CNTY UNI		02/23/2023	Stifel Nicolaus & Co.		515,242	470,000	0	1.E FE
0709999999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					2,546,887	2,525,000	13,658	XXX
04048R-QN-9	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV		02/21/2023	JANNEY MONTGOMERY, SCOTT INC		516,800	500,000	3,611	1.C FE
31320P-QE-1	FH SD2253 - RMBS		02/15/2023	MORGAN STANLEY & CO. LLC		3,486,356	3,789,517	5,895	1.A
31378G-K2-4	FHMS K-043 A2 - CMBS		03/15/2023	CANTOR FITZGERALD + CO.		293,039	300,000	485	1.A
3138ER-BL-3	FN AL9042 - RMBS		01/12/2023	TRUIST SECURITIES, INC.		202,631	206,716	322	1.A
3140XJ-V4-2	FN FS3334 - RMBS		02/15/2023	BMO CAPITAL MARKETS CORP		2,792,541	3,131,227	4,175	1.A
45528U-5F-4	INDIANAPOLIS IND LOC PUB IMPT BD BK		01/06/2023	INSPEREX LLC		407,693	375,000	1,750	1.F FE
49126P-EQ-9	KENTUCKY ECONOMIC DEV FIN AUTH REV		01/13/2023	J.P. MORGAN SECURITIES INC.		200,364	200,000	472	2.B FE
54627R-AS-9	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		03/21/2023	JP Morgan		415,000	415,000	0	1.A FE
582190-PB-2	METROPOLITAN NASHVILLE ARPT AUTH TENN AR		01/04/2023	SAMUEL A. RAMIREZ & COMPANY INC.		476,469	450,000	313	1.F FE
59333P-L3-0	MIAMI-DADE CNTY FLA AVIATION REV		01/03/2023	CITIGROUP GLOBAL MARKET		507,865	500,000	6,528	1.E FE
59447T-FG-3	MICHIGAN FIN AUTH REV		02/21/2023	Wedbush Securities		521,903	510,000	3,683	1.F FE
64972G-HX-5	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &		02/22/2023	Merrill Lynch		513,670	500,000	4,792	1.B FE
70879Q-SZ-7	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		01/11/2023	Merrill Lynch		120,107	110,000	0	1.B FE
73358W-VA-9	PORT AUTH N Y & N J		02/22/2023	Stifel Nicolaus & Co.		558,536	550,000	9,854	1.D FE
838530-RE-5	SOUTH JERSEY PORT CORP N J REV		02/16/2023	D. A. DAVIDSON & CO		498,924	485,000	3,368	2.A FE
882667-AK-4	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSN		03/02/2023	TRUIST SECURITIES, INC.		495,930	500,000	4,583	2.B FE
917393-CV-0	UTAH CNTY UTAH HOSP REV		02/22/2023	Jefferies & Co., Inc.		566,115	550,000	7,563	1.B FE
0909999999	Subtotal - Bonds - U.S. Special Revenues					12,573,942	13,072,460	57,393	XXX
000000-00-0	METROPOLITAN LEVERAGE PARTNERS FUND; VII		01/12/2023	INTERNAL		560,865	560,865	0	1.G PL
000000-00-0	NHPIF 8.13% S		02/16/2023	SMBC NIKKO SECURITIES AMERICA, INC.		1,170,000	1,170,000	0	2.B PL
009066-AB-7	AIRBNB INC		03/08/2023	Jefferies		87,175	100,000	0	2.C
009088-AA-3	AIR CANADA 2015-2 PASS THROUGH TRUSTS -	C.	03/30/2023	US Bank		314,816	343,281	3,862	1.G FE
00971T-AL-5	AKAMA1 TECHNOLOGIES INC		02/17/2023	Jefferies		45,900	50,000	89	2.C
011642-AB-1	ALARM.COM HOLDINGS INC		03/08/2023	MORGAN STANLEY & COMPANY		83,000	100,000	0	. Z
018802-AB-4	ALLIANT ENERGY CORP		02/28/2023	JP MORGAN SECURITIES LLC		175,000	175,000	0	2.A FE
023135-CP-9	AMAZON.COM INC		02/06/2023	RAYMOND JAMES & ASSOCIATES		529,725	525,000	4,446	1.D FE
02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR		03/30/2023	PIMCO Funds		317,692	345,317	2,675	2.A FE
025816-DC-0	AMERICAN EXPRESS CO		02/13/2023	BARCLAYS CAPITAL INC		368,708	369,000	0	1.F FE
03066N-AG-9	AMCAR 2019-3 D - ABS		02/03/2023	J P MORGAN SECURITIES		289,875	300,000	409	1.C FE
031162-DP-2	AMGEN INC		03/09/2023	GOLDMAN		308,707	310,000	488	2.A FE
031162-DQ-0	AMGEN INC		02/16/2023	Bank of America Merrill Lynch		341,287	340,000	0	2.A FE
031162-DT-4	AMGEN INC		02/15/2023	CitiGroup		499,280	500,000	0	2.A FE
032095-AM-3	AMPHENOL CORP		03/27/2023	BNP Paribas		239,179	240,000	0	2.A FE

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
03789X-AF-5	DIN 231 A2 - RMBS		03/29/2023	PERSHING DIV OF DLJ SEC LNDING		530,000	530,000	0	2.B FE
03881E-AE-7	ARCLO 2021-FL2 B - CMBS	C	02/16/2023	J P MORGAN SECURITIES		484,063	500,000	516	1.D FE
03881N-AC-1	ARBOR REALTY SR INC		02/10/2023	ODEON CAPITAL		49,500	50,000	1,452	1.F PL
038923-AJ-7	ARBOR REALTY TRUST INC		03/15/2023	PIPER SANDLER		205,500	215,000	5,678	1.F PL
038923-AZ-1	ARBOR REALTY TRUST INC		03/17/2023	Various		958,175	1,015,000	9,756	1.F FE
04636N-AA-1	ASTRAZENECA FINANCE LLC		03/09/2023	BARCLAYS CAPITAL INC		309,232	350,000	1,225	1.G FE
05377R-GU-2	AESOP 233 A - ABS		03/30/2023	Citigroup (SSB)		499,916	500,000	0	1.A FE
05609K-AG-4	BX 2021-XL2 D - CMBS		02/16/2023	J P MORGAN SECURITIES		446,706	463,358	462	1.G FE
05684B-AB-3	BAIN CAPITAL SPECIALTY FINANCE INC		03/20/2023	JP MORGAN		165,750	195,000	192	2.C FE
08265T-AB-5	BENTLEY SYSTEMS INC		03/28/2023	MORGAN STANLEY & COMPANY		422,645	450,000	117	3.C
08860F-AB-4	BHG 23A B - ABS		03/15/2023	TRUIST SECURITIES, INC.		406,464	410,000	0	1.C FE
09257W-AD-2	BLACKSTONE MORTGAGE TRUST INC		03/21/2023	Various		380,755	475,000	3,115	3.B FE
09257W-AE-0	BLACKSTONE MORTGAGE TRUST INC		03/28/2023	Various		1,149,719	1,390,000	13,958	3.C FE
09261H-AB-3	BLACKSTONE PRIVATE CREDIT FUND		03/15/2023	PERFORMANCE TRUST		27,633	30,000	3	2.C FE
09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND		03/20/2023	JP MORGAN		209,215	255,000	1,804	2.C FE
12434C-AL-8	BX 2021-SDMF D - CMBS		02/21/2023	JPM/INTL FCSTONE FINANCIAL INC		483,906	500,000	664	1.G FE
12598N-AD-4	CIGAR 2021-1 D - ABS		03/10/2023	CANTOR FITZGERALD + CO.		665,175	735,000	86	2.B FE
14314F-AS-7	CGMS 2017-3 BR - CDO	C	02/22/2023	JPM/INTL FCSTONE FINANCIAL INC		385,200	400,000	2,647	1.F FE
14318D-AG-4	CARMX 2023-1 D - ABS		01/30/2023	Various		119,957	120,000	21	2.B FE
19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS		01/18/2023	CANTOR FITZGERALD + CO.		233,619	233,619	114	1.A FE
20268J-AK-9	COMMONSPIRIT HEALTH		03/09/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		307,143	300,000	6,984	1.G FE
20755A-AB-8	CAS 2023-R02 M1 - CMO/RMBS		02/06/2023	WELLS FARGO SECURITIES LLC		140,000	140,000	0	2.A FE
210518-DS-2	CONSUMERS ENERGY CO		01/03/2023	Wells Fargo Securities, LLC		337,371	338,000	0	1.E FE
22410J-AB-2	CRACKER BARREL OLD COUNTRY STORE INC		03/03/2023	JP MORGAN SECURITIES LLC		89,629	100,000	142	3.A
224927-AC-7	CAALT 231 B - ABS		03/08/2023	WELLS FARGO SECURITIES LLC		694,915	695,000	0	1.C FE
225655-20-8	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		03/09/2023	Ladenburg Thalmann & Co. Inc.		8,971	9,675	93	. Z
225655-20-8	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		03/17/2023	Ladenburg Thalmann & Co. Inc.		2,795	3,175	0	. Z
22822V-BA-8	CROWN CASTLE INC		01/09/2023	J P MORGAN SECURITIES		246,773	247,000	0	2.B FE
23346K-AG-5	DTAOT 231 D - ABS		02/10/2023	Various		344,171	345,000	799	2.B FE
24422E-WJ-4	JOHN DEERE CAPITAL CORP		03/09/2023	BARCLAYS CAPITAL INC		312,790	320,000	180	1.F FE
25243Y-BG-3	DIAGED CAPITAL PLC	C	03/09/2023	BARCLAYS CAPITAL INC		303,783	300,000	6,139	1.G FE
26210C-AD-6	DROPBOX INC		03/07/2023	Jefferies		84,843	100,000	0	3.B
26929H-AB-1	WAX 221 A1 - ABS		02/01/2023	GUGGENHEIM CAPITAL MARKETS		123,516	134,325	985	2.B FE
29273V-AP-5	ENERGY TRANSFER LP		03/09/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		307,315	310,000	4,253	2.C FE
29786A-AN-6	ETSY INC		03/01/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		123,330	150,000	81	2.A FE
30227F-AE-0	ESA 21ESH B - CMBS		02/13/2023	PERFORMANCE TRUST		611,359	619,882	0	1.A
30313R-AA-7	FS KKR CAPITAL CORP		03/16/2023	Oppenheimer		42,111	45,000	191	2.C FE
337955-AL-2	FCAT 231 D - ABS		02/02/2023	WELLS FARGO SECURITIES LLC		504,902	500,000	0	2.B FE
33830G-AA-9	FIVE CORNERS FUNDING TRUST III		03/02/2023	Various		729,056	730,000	0	1.G FE
345370-CZ-1	FORD MOTOR CO		03/01/2023	NOMURA SECURITIES INTL INC		122,054	125,000	0	3.A FE
35564K-HE-2	STACR 2021-DNA5 M2 - CMO/RMBS		03/08/2023	BANC OF AMERICA/FIXED INCOME		316,734	318,927	598	2.B FE
35564K-RF-8	STACR 2022-DNA2 M1B - CMO/RMBS		01/19/2023	BANC OF AMERICA/FIXED INCOME		590,250	600,000	2,847	2.B FE
358039-AA-3	FRESHPET INC		03/16/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		50,000	50,000	0	. Z
36192R-AA-0	GSMS 2012-BWTR A - CMBS		02/06/2023	Various		150,125	200,000	295	1.A FM
36262P-AH-4	GSMS 21PJ10 A8 - CMO/RMBS		02/01/2023	BANC OF AMERICA/FIXED INCOME		387,816	437,171	61	1.A FE
36267J-BM-1	GSMS 2022-PJ6 A24 - CMO/RMBS		01/19/2023	J P MORGAN SECURITIES		416,996	494,129	908	1.B FE
369550-BG-2	GENERAL DYNAMICS CORP		03/20/2023	RAYMOND JAMES & ASSOCIATES		539,550	550,000	6,791	1.G FE
370334-CT-9	GENERAL MILLS INC		03/27/2023	BZW SECS		134,726	135,000	0	2.B FE

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
37331N-AM-3	GEORGIA-PACIFIC LLC		02/10/2023	GOLDMAN		141,999	150,000	232	1.G FE
376535-AC-4	GLADSTONE CAPITAL CORP		03/16/2023	Raymond James		67,688	75,000	534	1.G PL
38141G-ZM-9	GOLDMAN SACHS GROUP INC		02/15/2023	JP MORGAN SECURITIES LLC		923,120	1,100,000	16,398	1.F FE
40637H-AD-1	HALOZYME THERAPEUTICS INC		03/17/2023	Various		433,143	475,000	391	3.A FE
44045A-50-8	HORIZON TECHNOLOGY FINANCE CORP		03/20/2023	Ladenburg Thalmann & Co. Inc.		884	1,000	0	2.B PL
44891A-CB-1	HYUNDAI CAPITAL AMERICA		03/28/2023	BARCLAYS CAPITAL INC		229,167	230,000	0	2.A FE
457985-AM-1	INTEGRA LIFESCIENCES HOLDINGS CORP		02/21/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		340,843	350,000	39	3.B FE
45826H-AA-7	INTEGER HOLDINGS CORP		02/01/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		50,000	50,000	0	. Z
46090R-AA-2	INVESTCORP CREDIT MANAGEMENT BDC INC		03/20/2023	Raymond James		42,250	50,000	1,158	2.B PL
462222-AD-2	IONIS PHARMACEUTICALS INC		03/20/2023	Jefferies		319,496	350,000	0	4.C
46333X-AH-1	IRONWOOD PHARMACEUTICALS INC		03/07/2023	Various		781,161	750,000	1,819	2.C FE
46625H-HF-0	JPMORGAN CHASE & CO		01/31/2023	Bank of America Merrill Lynch		736,915	640,000	8,761	1.F FE
46647P-CU-8	JPMORGAN CHASE & CO		02/15/2023	JANE STREET EXECUTION SERVICES LLC		502,548	600,000	1,086	1.E FE
46656D-AH-4	JPMIT 232 A3A - CMO/RMBS		02/22/2023	J P MORGAN SECURITIES		580,406	600,000	2,250	1.A FE
477839-AB-0	JOHN BEAN TECHNOLOGIES CORP		03/29/2023	WELLS FARGO SECURITIES LLC		90,830	100,000	94	1.G FE
48123V-AD-4	ZIFF DAVIS INC		03/03/2023	Various		148,669	150,000	882	3.C FE
49803X-AB-9	KITE REALTY GROUP LP		03/29/2023	BARCLAYS CAPITAL INC./LE		91,533	100,000	375	2.C FE
501812-AB-7	LCI INDUSTRIES		03/20/2023	BARCLAYS CAPITAL INC./LE		89,250	100,000	397	3.A
548661-EG-8	LOWE'S COMPANIES INC		03/09/2023	BARCLAYS CAPITAL INC		307,827	330,000	4,975	2.A FE
55024U-AD-1	LUMENTUM HOLDINGS INC		03/29/2023	WELLS FARGO SECURITIES LLC		107,500	125,000	184	3.C
55293B-AH-8	MHP 2021-STOR D - CMBS		02/16/2023	J P MORGAN SECURITIES		482,031	500,000	495	1.A
58403Y-AD-8	MED 2021-MDLN A - CMBS		02/14/2023	JP MORGAN (SEC) CLEARING CORP		380,582	388,845	58	1.A
58403Y-AN-6	MED 2021-MDLN C - CMBS		02/22/2023	JP MORGAN (SEC) CLEARING CORP		247,650	254,245	406	1.A
58507L-BB-4	MEDTRONIC GLOBAL HOLDINGS SCA	C.	03/23/2023	MIZUHO SECURITIES USA/FIXED INCOME		239,283	240,000	0	1.G FE
58769J-AF-4	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		03/27/2023	Citigroup (SSB)		389,481	390,000	0	1.G FE
58940B-AS-5	MFCC 2023-1 B - ABS		01/31/2023	CREDIT SUISSE SECURITIES		285,000	285,000	0	2.B FE
59190#-AA-0	METROPOLITAN FINANCING VII, LLC		02/13/2023	INTERNAL		510,931	520,032	0	1.G PL
592179-KF-1	METROPOLITAN LIFE GLOBAL FUNDING I		01/03/2023	BANC OF AMERICA/FIXED INCOME		331,970	332,000	0	1.D FE
59220*-AA-8	METROPOLITAN LEVERED PARTNERS FUND VIII		02/17/2023	METROPOLITAN BANK AND TRUST CO.		1,287,453	1,300,458	0	1.G PL
607525-AC-6	MODEL N INC		03/09/2023	Unknown		100,000	100,000	0	. Z
610335-AB-7	MONRGE CAPITAL CORP		03/16/2023	Raymond James		66,975	75,000	346	2.A PL
61747Y-EL-5	MORGAN STANLEY		02/15/2023	Barclays Bank		500,958	600,000	1,275	1.E FE
61747Y-EM-3	MORGAN STANLEY		03/09/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		386,331	410,000	749	1.E FE
61767F-BA-8	MSC 2016-UBS11 A4 - CMBS		01/30/2023	Wells Fargo Securities, LLC		361,832	390,000	0	1.A FE
629377-CG-5	NRG ENERGY INC		03/29/2023	Various		127,388	125,000	997	2.B FE
639057-AG-3	NATWEST GROUP PLC	C.	03/09/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		300,861	290,000	7,404	1.G FE
63940C-AB-9	NAVSL 18B A2A - ABS		02/03/2023	GOLDMAN		263,169	272,449	601	1.A FE
63940Y-AB-2	NAVSL 2019-C A2 - ABS		02/03/2023	Various		782,162	817,847	1,564	1.A FE
652526-70-8	NEWTOKONE INC		03/13/2023	Various		14,860	15,400	0	2.A PL
65341B-AD-8	NEXTERA ENERGY PARTNERS LP		03/01/2023	NOMURA SECURITIES INTL INC		95,111	100,000	0	3.A
67116M-AC-5	OBX 23J1 A3 - CMO/RMBS		02/16/2023	BANC OF AMERICA/FIXED INCOME		480,313	500,000	1,375	1.A FE
67116W-AP-4	OBX 22J1 A14 - CMO/RMBS		03/01/2023	BANC OF AMERICA/FIXED INCOME		(6,778)	(6,778)	0	1.A
67590A-BV-3	OCT14 14RR BRR - CDO		02/22/2023	JPM/INTL FCSTONE FINANCIAL INC		487,480	500,000	3,657	1.F FE
682685-AD-4	ODART 231 D - ABS		02/15/2023	BARCLAYS CAPITAL INC FIXED INC		99,988	100,000	0	2.C FE
691205-AC-2	CIVIL ROCK TECHNOLOGY FINANCE CORP		03/30/2023	Various		370,585	410,000	5,466	2.C FE
69120V-AF-8	CIVIL ROCK CORE INCOME CORP		03/15/2023	SMBC NIKKO SECURITIES AMERICA, INC.		75,699	85,000	433	2.C FE
69120V-AM-3	CIVIL ROCK CORE INCOME CORP		03/07/2023	BARCLAYS		121,044	140,000	2,017	2.C FE
69120V-AN-1	CIVIL ROCK CORE INCOME CORP		03/16/2023	Various		140,816	140,000	3,647	2.C FE

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
69121K-AB-0	CIVIL ROCK CAPITAL CORP		03/15/2023	Oppenheimer		42,172	45,000	835	2.C FE
69121K-AG-9	CIVIL ROCK CAPITAL CORP		03/16/2023	Various		201,213	255,000	1,812	2.C FE
691543-88-8	OXFORD LANE CAPITAL CORP		03/17/2023	Ladenburg Thalmann & Co. Inc.		9,655	10,925	0	2.B PL
69181V-30-5	OXFORD SQUARE CAPITAL CORP		03/30/2023	Ladenburg Thalmann & Co. Inc.		5,047	5,425	0	2.B PL
69181V-50-3	OXFORD SQUARE CAPITAL CORP		03/24/2023	Ladenburg Thalmann & Co. Inc.		1,072	0	0	2.B PL
69335P-ET-8	PFSFC 23A A - ABS		03/08/2023	Citigroup (SSB)		279,982	280,000	0	1.A FE
693475-BL-8	PNC FINANCIAL SERVICES GROUP INC		01/19/2023	PNC CAPITAL MKTS		361,000	361,000	0	1.G FE
69352P-AR-4	PPL CAPITAL FUNDING INC		02/22/2023	Various		583,750	575,000	0	2.A FE
69371R-S2-3	PACCAR FINANCIAL CORP		03/09/2023	PERSHING DIV OF DLJ SEC LNDING		308,822	310,000	6,820	1.E FE
694308-KD-8	PACIFIC GAS AND ELECTRIC CO		02/15/2023	MORGAN STANLEY & CO. LLC		513,600	600,000	14,525	2.C FE
708062-AC-8	PENNAANTPARK INVESTMENT CORP		01/06/2023	PERFORMANCE TRUST		79,313	90,000	776	2.B PL
723787-AV-9	PIONEER NATURAL RESOURCES CO		03/27/2023	Wells Fargo Securities, LLC		229,887	230,000	0	2.A FE
743312-AB-6	PROGRESS SOFTWARE CORP		03/15/2023	EVERCORE ISI		81,271	75,000	317	3.C
75574U-40-8	READY CAPITAL CORP		03/20/2023	Ladenburg Thalmann & Co. Inc.		3,436	3,725	0	2.A PL
75574U-60-6	READY CAPITAL CORP		03/24/2023	Various		65,422	73,650	0	2.A PL
76029L-AA-8	REPAY HOLDINGS CORP		03/01/2023	BARCLAYS CAPITAL INC./LE		99,042	125,000	0	4.C
76954A-AA-1	RIVIAN AUTOMOTIVE INC		03/08/2023	GOLDMAN		150,000	150,000	0	. Z
78163D-20-9	RUNWAY GROWTH FINANCE CORP		03/13/2023	Ladenburg Thalmann & Co. Inc.		4,907	5,125	0	2.A PL
78163D-30-8	RUNWAY GROWTH FINANCE CORP		03/13/2023	Ladenburg Thalmann & Co. Inc.		16,439	17,000	0	2.A FE
78450Q-AA-1	SMB 23A A1A - ABS		03/08/2023	GOLDMAN		246,495	250,000	0	1.A FE
80349A-80-2	SARATOGA INVESTMENT CORP		03/17/2023	Ladenburg Thalmann & Co. Inc.		12,792	14,050	0	2.A PL
80349A-87-7	SARATOGA INVESTMENT CORP		03/21/2023	Ladenburg Thalmann & Co. Inc.		2,063	2,100	0	2.A FE
80349A-AD-1	SARATOGA INVESTMENT CORP		03/20/2023	PERFORMANCE TRUST		74,290	85,000	227	2.A PL
816850-AE-1	SEMTECH CORP		03/30/2023	JP MORGAN SECURITIES LLC		881,232	850,000	5,451	1.F FE
82452J-AD-1	SHIFT4 PAYMENTS INC		03/21/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.		112,344	125,000	90	4.C
82652R-AC-3	SRFC 212 C - RMBS		03/09/2023	BANC OF AMERICA/FIXED INCOME		314,764	346,728	432	2.B FE
826943-AC-6	SRFC 231 C - RMBS		03/29/2023	BARCLAYS CAPITAL INC FIXED INC		99,984	100,000	0	2.B FE
83405N-AA-4	SOFI 21B AFX - ABS		02/24/2023	NATIONAL ALLIANCE SECURITES LLC		112,330	137,829	57	1.A FE
83406E-AC-9	SOFI 2018-A A2B - ABS		03/09/2023	BANC OF AMERICA/FIXED INCOME		185,499	192,695	284	1.A FE
842587-DN-4	SOUTHERN CO		02/24/2023	GOLDMAN		200,000	200,000	0	2.B FE
848637-AF-1	SPLUNK INC		03/17/2023	BARCLAYS CAPITAL LE		21,016	25,000	75	3.C
86333M-AA-6	STRIDE INC		03/20/2023	Various		127,625	125,000	316	3.B
866082-AA-8	SUMMIT HOTEL PROPERTIES INC		03/17/2023	Unknown		84,528	100,000	150	3.B FE
87264A-BR-5	T-MOBILE USA INC		03/09/2023	PERSHING DIV OF DLJ SEC LNDING		317,723	350,000	613	2.C FE
87267W-AA-2	TIMUST 2022-1 A - ABS		03/20/2023	BNP Paribas		390,868	390,000	106	1.A FE
89680Y-AA-3	TRITON CONTAINER INTERNATIONAL LTD	C.	03/09/2023	PERSHING DIV OF DLJ SEC LNDING		308,301	350,000	2,950	2.C FE
89788M-AL-6	TRUIST FINANCIAL CORP		01/23/2023	TRUIST SECURITIES, INC.		446,000	446,000	0	1.G FE
902252-AB-1	TYLER TECHNOLOGIES INC		03/17/2023	MKM PARTNERS LLC		116,875	125,000	5	2.B
90932D-AA-3	UNITED AIRLINES 2016-2 PASS THROUGH TRUS		02/17/2023	Barclays Bank		381,249	441,414	5,131	2.C FE
90932E-AA-1	UNITED AIRLINES 2016-2 PASS THROUGH TRUS		03/30/2023	US Bank		262,274	294,276	4,136	1.G FE
92212W-AE-0	VAR ENERGI ASA	C.	01/25/2023	DBC-FI		215,324	200,000	3,200	2.C FE
92343X-AC-4	VERINT SYSTEMS INC		03/30/2023	NOMURA SECURITIES INTL INC		284,292	325,000	379	3.B
928298-AP-3	VISHAY INTERTECHNOLOGY INC		02/17/2023	NOMURA SECURITIES INTL INC		49,125	50,000	209	3.A FE
928668-BS-0	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		03/09/2023	BARCLAYS CAPITAL INC		306,774	320,000	3,673	2.A FE
94419L-AF-8	WAYFAIR INC		01/23/2023	JP MORGAN SECURITIES LLC		327,671	425,000	1,889	4.B
959926-AE-6	WLAKE 232 B - ABS		03/08/2023	BMO Capital Markets		249,964	250,000	0	1.C FE
97064E-AC-2	WESTF 2018-A B - ABS		01/20/2023	GUGGENHEIM CAPITAL MARKETS		280,043	381,660	519	3.A FE
97064G-AB-9	WESTF 2021-A B - ABS		02/03/2023	Merrill Lynch		162,212	235,089	781	2.B FE

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
974637-AB-6	WINNEBAGO INDUSTRIES INC		03/07/2023	Jefferies		113,287	100,000	658	1.G FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						46,076,671	48,593,186	211,609	XXX
29362L-AM-6	Entegris T/L (3/23)		03/10/2023	MORGAN SECURITIES-FIXED INC		325,598	330,000		2.C FE
59219@-AA-9	METROPOLITAN LEVERED PARTNERS FUND VII,		01/12/2023	INTERNAL		(280,433)	(280,433)		1.G PL
68371Y-AN-3	Open Text Corp	C.	02/01/2023	BZW SECS		333,658	345,000		2.C FE
94847K-AA-3	WEDGEWOOD INC.		01/05/2023	INTERNAL		1,893,940	1,893,940		2.A PL
96620E-AB-3	WHITWATER WHISTLER HOLDINGS, LLC		01/25/2023	BZW SECS		99,434	100,000		3.B FE
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						2,372,197	2,388,507	0	XXX
2509999997. Total - Bonds - Part 3						105,631,826	110,829,154	379,389	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						105,631,826	110,829,154	379,389	XXX
004890-30-0	ACRES COMMERCIAL REALTY CORP		01/03/2023	Ladenburg Thalmann & Co. Inc.	35,000	623	0.00		2.C PL
038923-85-0	ARBOR REALTY TRUST INC		03/31/2023	Ladenburg Thalmann & Co. Inc.	995,000	17,215	0.00		2.A PL
038923-86-8	ARBOR REALTY TRUST INC		03/23/2023	Various	10,381,000	168,341	0.00		2.A PL
038923-87-6	ARBOR REALTY TRUST INC		03/24/2023	Various	3,542,000	58,855	0.00		2.A PL
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		03/31/2023	Ladenburg Thalmann & Co. Inc.	1,997,000	33,501	0.00		2.B PL
48251K-20-9	KKR REAL ESTATE FINANCE TRUST INC		03/31/2023	Various	4,681,000	76,887	0.00		2.C PL
55025L-20-7	LUMENT FINANCE TRUST INC		03/29/2023	Ladenburg Thalmann & Co. Inc.	36,000	648	0.00		2.B PL
649604-86-5	NEW YORK MORTGAGE TRUST INC		03/24/2023	Ladenburg Thalmann & Co. Inc.	1,430,000	24,197	0.00		2.C PL
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						380,266	XXX	0	XXX
691543-87-0	OXFORD LANE CAPITAL CORP		03/21/2023	Ladenburg Thalmann & Co. Inc.	174,000	3,816	0.00		2.C PL
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						3,816	XXX	0	XXX
4509999997. Total - Preferred Stocks - Part 3						384,081	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						384,081	XXX	0	XXX
001055-10-2	AFLAC ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,729,000	109,601			
002824-10-0	ABBOTT LABORATORIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,850,000	181,078			
00508Y-10-2	ACUTY BRANDS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	288,000	53,312			
008252-10-8	AFFILIATED MANAGERS GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	390,000	52,381			
009066-10-1	AT&T GLOBAL SVCS CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	282,000	33,392			
01973R-10-1	ALLISON TRANSMISSION HOLDINGS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,186,000	50,642			
020002-10-1	ALLSTATE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	741,000	80,925			
02005N-10-0	ALLY FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	90,000	2,116			
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,085,000	101,873			
032095-10-1	AMPHENOL CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	548,000	42,569			
032654-10-5	ANALOG DEVICES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	177,000	33,111			
036620-10-5	ANSYS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	181,000	56,763			
036752-10-3	ELEVANCE HEALTH ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	281,000	131,227			
038222-10-5	APPLIED MATERIALS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	401,000	49,744			
039483-10-2	ARCHER DANIELS MIDLAND ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	134,000	10,310			
04621X-10-8	ASSURANT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	199,000	22,129			
05329W-10-2	AUTONATION ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	163,000	20,773			
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	392,000	63,767			
060505-10-4	BANK OF AMERICA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	5,946,000	165,061			
064058-10-0	BANK OF NEW YORK MELLON ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,060,000	89,157			
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	846,000	254,705			
086516-10-1	BEST BUY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	661,000	51,651			

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
09062X-10-3	BIOTEN ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	402.000	107,704		0	
09857L-10-8	BOOKING HOLDINGS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	20.000	49,875		0	
100557-10-7	BOSTON BEER CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	41.000	12,872		0	
101121-10-1	BOSTON PROPERTIES REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	569.000	29,434		0	
10922N-10-3	BRIGHTHOUSE FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	941.000	39,955		0	
110122-10-8	BRISTOL MYERS SQUIBB ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,542.000	170,950		0	
11120U-10-5	BRIXMOR PROPERTY GROUP REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,626.000	53,833		0	
11284V-10-5	BROOKFIELD RENEWABLE CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,649.000	51,828		0	
125523-10-0	CIGNA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	454.000	123,901		0	
126650-10-0	CVS HEALTH ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	636.000	47,694		0	
134429-10-9	CAMPBELL SOUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,031.000	55,767		0	
14040H-10-5	CAPITAL ONE FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	106.000	9,567		0	
142339-10-0	CARLISLE COMPANIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	230.000	50,848		0	
147528-10-3	CASEYS GENERAL STORES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	260.000	54,049		0	
166764-10-0	CHEVRON ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,364.000	210,861		0	
169905-10-6	CHOICE HOTELS INTERNATIONAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	15.000	1,764		0	
172062-10-1	CINCINNATI FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	313.000	34,561		0	
172755-10-0	CIRRUS LOGIC ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	114.000	11,918		0	
17275R-10-2	CISCO SYSTEMS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	4,268.000	217,455		0	
172967-42-4	CITIGROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,698.000	118,982		0	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,059.000	62,174		0	
20030N-10-1	COMCAST CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	5,140.000	187,302		0	
200340-10-7	COMERICA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2.000	89		0	
21871X-10-9	COREBRIDGE FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	3,193.000	50,481		0	
231561-10-1	CURTISS WRIGHT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	171.000	28,991		0	
235851-10-2	DANAHER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	697.000	170,633		0	
25746U-10-9	DOMINION ENERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,168.000	64,976		0	
25754A-20-1	DOMINOS PIZZA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	124.000	39,332		0	
260003-10-8	DOVER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	259.000	36,299		0	
260557-10-3	DOW ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,976.000	101,310		0	
26441C-20-4	DUKE ENERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	899.000	87,491		0	
27579R-10-4	EAST WEST BANCORP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	170.000	9,321		0	
278642-10-3	EBAY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,435.000	61,777		0	
29364G-10-3	ENTERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	584.000	61,951		0	
29452E-10-1	EQUITABLE HOLDINGS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,304.000	55,596		0	
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,062.000	61,777		0	
30034U-10-6	EVERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	947.000	56,867		0	
30161N-10-1	EXELON ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,725.000	72,157		0	
30212P-30-3	EXPEDIA GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	259.000	24,494		0	
30231G-10-2	EXXON MOBIL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	3,299.000	338,016		0	
30303M-10-2	META PLATFORMS CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,371.000	271,211		0	
315616-10-2	F5 ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	322.000	45,927		0	
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	236.000	12,168		0	
343498-10-1	FLOWERS FOODS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,949.000	52,720		0	
34964C-10-6	FORTUNE BRANDS INNOVATIONS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	911.000	52,802		0	
35137L-10-5	FOX CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	690.000	23,074		0	
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD		01/04/2023	Various	1,771.000	63,032		0	
369550-10-8	GENERAL DYNAMICS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	561.000	123,375		0	

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
369604-30-1	GENERAL ELECTRIC ORD		03/20/2023	Various	5,348.000	227,067		0	
370334-10-4	GENERAL MILLS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,568.000	126,475		0	
375558-10-3	GILEAD SCIENCES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,904.000	151,311		0	
381416-10-4	GOLDMAN SACHS GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	114.000	35,288		0	
44107P-10-4	HOTEL & RESORTS REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	3,604.000	56,583		0	
44267D-10-7	HOWARD HUGHES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	350.000	26,460		0	
447011-10-7	HUNTSMAN ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,879.000	52,499		0	
458140-10-0	INTEL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	647.000	18,873		0	
460146-10-3	INTERNATIONAL PAPER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	534.000	18,605		0	
460690-10-0	INTERPUBLIC GROUP OF COMPANIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,676.000	58,191		0	
461202-10-3	INTUIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	119.000	49,010		0	
46625H-10-0	JPMORGAN CHASE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,051.000	133,635		0	
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,751.000	53,861		0	
478160-10-4	JOHNSON & JOHNSON ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,413.000	217,461		0	
48020Q-10-7	JONES LANG LASALLE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	363.000	53,267		0	
499049-10-4	KNIGHT SWIFT TRANSPORTATION CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	545.000	28,934		0	
500754-10-6	KRAFT HEINZ ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,046.000	39,696		0	
501044-10-1	KROGER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,839.000	87,095		0	
525327-10-2	LEIDOS HOLDINGS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	568.000	52,023		0	
526057-10-4	LENVOR CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	52.000	5,321		0	
531229-40-9	LIBERTY MEDIA LRTY SIRIUSXM SRS A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	37.000	995		0	
540424-10-8	LOEWS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,028.000	56,818		0	
550241-10-3	LUMEN TECHNOLOGIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	7,685.000	19,213		0	
552848-10-3	MGIC INVESTMENT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	4,137.000	52,209		0	
553530-10-6	MSC INDUSTRIAL CL A ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	139.000	11,210		0	
56418H-10-0	MANPOWERGROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	188.000	15,006		0	
56585A-10-2	MARATHON PETROLEUM ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	921.000	116,285		0	
580135-10-1	MCDONALD'S ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	498.000	134,834		0	
59156R-10-8	METLIFE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	191.000	10,885		0	
595017-10-4	MICROCHIP TECHNOLOGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	653.000	53,742		0	
60871R-20-9	MOLSON COORS BEVERAGE COMP CL B ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	567.000	28,843		0	
61945C-10-3	MOSAIC ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	812.000	35,419		0	
62944T-10-5	NVR ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	9.000	49,450		0	
637417-10-6	NATIONAL RETAIL PROPERTIES REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	286.000	12,204		0	
65336K-10-3	NEXSTAR MEDIA GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	327.000	52,582		0	
655844-10-8	NORFOLK SOUTHERN ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	551.000	113,142		0	
670346-10-5	NUCOR ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	719.000	106,326		0	
670837-10-3	OGX ENERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,491.000	54,481		0	
674599-10-5	OCCIDENTAL PETROLEUM ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	908.000	53,563		0	
680665-20-5	OLIN ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,004.000	52,288		0	
69351T-10-6	PPL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,330.000	36,282		0	
717081-10-3	PFIZER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	5,214.000	212,835		0	
72147K-10-8	PILGRIMS PRIDE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,076.000	24,823		0	
72348A-10-1	PINNACLE WEST ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	477.000	37,984		0	
723787-10-7	PIONEER NATURAL RESOURCE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	14.000	2,617		0	
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	74.000	5,398		0	
742718-10-9	PROCTER & GAMBLE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	244.000	35,414		0	
743606-10-5	PROSPERITY BANCSHARES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	796.000	49,471		0	

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
74736K-10-1	GORVO ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	455.000	45,145		0	
75281A-10-9	RANGE RESOURCES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,105.000	25,791		0	
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	311.000	30,335		0	
758849-10-3	REGENCY CENTERS REIT ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	863.000	49,804		0	
759509-10-2	RELIANCE STEEL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	214.000	52,798		0	
776696-10-6	ROPER TECHNOLOGIES ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	35.000	15,127		0	
78467J-10-0	SS AND C TECHNOLOGIES HOLDINGS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,037.000	56,527		0	
808625-10-7	SCIENCE APPLICATIONS INTERNATIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	512.000	52,977		0	
83088M-10-2	SKYWORKS SOLUTIONS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	401.000	46,171		0	
832696-40-5	JIM SMUCKER ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	220.000	33,983		0	
833034-10-1	SNAP ON ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	242.000	57,376		0	
855244-10-9	STARBUCKS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	523.000	52,227		0	
857477-10-3	STATE STREET ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	313.000	22,990		0	
858119-10-0	STEEL DYNAMICS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	567.000	61,055		0	
87165B-10-3	SYNCHRONY FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	877.000	24,959		0	
876030-10-7	TAPESTRY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,321.000	53,672		0	
880770-10-2	TERADYNE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	476.000	50,699		0	
883556-10-2	THERMO FISHER SCIENTIFIC ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	103.000	56,710		0	
88579Y-10-1	3M ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,265.000	131,965		0	
896239-10-0	TRIMBLE ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	684.000	33,509		0	
896945-20-1	TRIPADVISOR ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,712.000	50,958		0	
902681-10-5	UGI ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,522.000	54,031		0	
902973-30-4	US BANCORP ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,883.000	64,888		0	
91913Y-10-0	VALERO ENERGY ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	505.000	65,105		0	
92532F-10-0	VERTEX PHARMACEUTICALS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	174.000	52,019		0	
92840M-10-2	VISTRA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,144.000	28,726		0	
929089-10-0	VOYA FINANCIAL ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	834.000	54,535		0	
929740-10-8	WABTEC ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	365.000	35,197		0	
949746-10-1	WELLS FARGO ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	899.000	33,704		0	
962166-10-4	WEYERHAEUSER REIT		03/20/2023	MERRILL LYNCH PIERCE FENNER	2,097.000	62,595		0	
969904-10-1	WILLIAMS SONOMA ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	291.000	34,655		0	
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	82.000	5,634		0	
983793-10-0	XPO ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	1,597.000	51,040		0	
988498-10-1	YUM BRANDS ORD		03/20/2023	MERRILL LYNCH PIERCE FENNER	528.000	68,054		0	
G0585R-10-6	ASSURED GUARANTY ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	876.000	42,784		0	
G1151C-10-1	ACCENTURE CL A ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	197.000	49,754		0	
G3922B-10-7	GENPACT ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	1,173.000	52,609		0	
G491BT-10-8	INVESCO ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	1,791.000	27,689		0	
G50871-10-5	JAZZ PHARMACEUTICALS ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	381.000	52,574		0	
G54950-10-3	LINDE ORD	C	03/01/2023	Various	2,605.000	375,079		0	
G5960L-10-3	MEDTRONIC ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	122.000	9,714		0	
G7709Q-10-4	ROYALTY PHARMA CL A ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	304.000	10,759		0	
H1467J-10-4	CHUBB ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	190.000	36,024		0	
N63745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	725.000	63,184		0	
N72482-12-3	QIAGEN ORD	C	03/20/2023	MERRILL LYNCH PIERCE FENNER	1,191.000	54,607		0	
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					10,641,149	XXX	0	XXX
5989999997	Total - Common Stocks - Part 3					10,641,149	XXX	0	XXX
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX

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STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
5989999999. Total - Common Stocks						10,641,149	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						11,025,230	XXX	0	XXX
6009999999 - Totals						116,657,056	XXX	379,389	XXX

STATEMENT AS OF MARCH 31, 2023 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 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
..83162C-QX-4	SBAP 2007-20 C A - ABS		03/01/2023	Paydown		21,032	21,032	23,399	22,181	0	(37)	0	(37)	0	22,144	0	(1,111)	(1,111)	550	03/01/2027	1.A
..83162C-JE-1	SBAP 2011-20H A - ABS		02/01/2023	Paydown		8,904	8,904	9,085	9,095	0	(1)	0	(1)	0	9,094	0	(189)	(189)	146	08/01/2031	1.A
..83162C-VA-8	SBAP 2012-201 A - ABS		03/01/2023	Paydown		14,901	14,901	15,594	15,568	0	(8)	0	(8)	0	15,560	0	(659)	(659)	164	09/01/2032	1.A
..83162C-VK-6	SBAP 2013-20C A - ABS		03/01/2023	Paydown		26,550	26,550	25,831	25,760	0	(8)	0	(8)	0	25,768	0	782	782	300	03/01/2023	1.A
..912828-Z7-8	UNITED STATES TREASURY		03/09/2023	CITADEL SECURITIES LLC		2,712,363	3,022,000	2,868,261	2,886,631	0	5,874	0	5,874	0	2,892,506	0	(180,143)	(180,143)	27,423	01/31/2027	1.A
..91282C-CP-4	UNITED STATES TREASURY		03/28/2023	Various		692,667	769,000	757,039	760,079	0	582	0	582	0	760,661	0	(67,993)	(67,993)	3,151	07/31/2026	1.A
..91282C-FH-9	UNITED STATES TREASURY		01/23/2023	Various		1,763,590	1,808,000	1,747,390	1,748,269	0	468	0	468	0	1,748,737	0	14,854	14,854	21,309	08/31/2027	1.A FE
..91282C-FM-8	UNITED STATES TREASURY		03/02/2023	GOLDMAN		4,941,797	5,000,000	5,021,680	5,020,707	0	(659)	0	(659)	0	5,020,048	0	(78,251)	(78,251)	87,260	09/30/2027	1.A FE
..91282C-GE-5	UNITED STATES TREASURY		03/27/2023	Various		1,708,327	1,734,000	1,692,547	0	0	195	0	195	0	1,692,742	0	15,585	15,585	10,782	01/15/2026	1.A FE
..91282C-GG-0	UNITED STATES TREASURY		03/23/2023	BANC OF AMERICA/FIXED INCOME		239,032	238,000	238,493	0	0	(1)	0	(1)	0	238,491	0	541	541	1,410	01/31/2025	1.A FE
0109999999 Subtotal - Bonds - U.S. Governments						12,129,164	12,642,387	12,399,319	10,488,290	0	6,420	0	6,420	0	12,425,750	0	(296,586)	(296,586)	152,496	XXX	XXX
..130179-JE-5	CALIFORNIA EDL FACS AUTH REV		03/03/2023	Morgan Stanley & Co		399,781	390,000	400,901	400,901	0	(407)	0	(407)	0	400,493	0	(712)	(712)	8,450	04/01/2042	1.F FE
..30711X-AT-1	CAS 2015-C01 1M2 - CDO/CMO/RMBS		03/27/2023	Paydown		28,451	28,451	30,585	30,562	0	(121)	0	(121)	0	30,441	0	(1,991)	(1,991)	413	02/25/2025	1.A
..31288Q-CA-6	FH 840965 - RMBS		03/01/2023	Paydown		431	431	440	442	0	0	0	0	0	442	0	(11)	(11)	4	05/01/2049	1.A
..31288Q-F2-1	FH 841085 - RMBS		03/01/2023	Paydown		2,813	2,813	2,939	3,003	0	2	0	2	0	3,005	0	(192)	(192)	31	09/01/2047	1.A
..31288Q-F5-4	FH 841088 - RMBS		03/01/2023	Paydown		12,299	12,299	12,822	13,168	0	12	0	12	0	13,180	0	(881)	(881)	107	01/01/2049	1.A
..31288Q-F6-2	FH 841089 - RMBS		03/01/2023	Paydown		14,246	14,246	14,922	15,176	0	10	0	10	0	15,187	0	(941)	(941)	103	06/01/2047	1.A
..31300L-V5-1	FH 848736 - RMBS		03/01/2023	Paydown		11,292	11,748	12,099	12,193	0	6	0	6	0	12,200	0	(907)	(907)	219	05/01/2035	1.A
..31300M-LY-7	FH 849343 - RMBS		03/01/2023	Paydown		2,793	2,793	2,872	2,906	0	0	0	0	0	2,906	0	(113)	(113)	20	08/01/2043	1.A
..31326F-ZB-7	FH 281638 - RMBS		03/01/2023	Paydown		2,234	2,234	2,283	2,321	0	1	0	1	0	2,322	0	(88)	(88)	22	08/01/2043	1.A
..3132DP-QE-1	FH S02253 - RMBS		03/01/2023	Paydown		9,364	9,364	8,615	0	0	1	0	1	0	8,615	0	749	749	27	12/01/2052	1.A
..3132DW-AF-0	FH S08106 - RMBS		03/01/2023	Paydown		22,981	22,981	18,712	18,740	0	6	0	6	0	18,746	0	4,235	4,235	76	11/01/2050	1.A
..3133KL-ZU-0	FH RA5287 - RMBS		03/01/2023	Paydown		19,531	19,531	15,950	15,972	0	9	0	9	0	15,981	0	3,550	3,550	65	05/01/2051	1.A
..3133KP-LY-2	FH RA7543 - RMBS		03/01/2023	Paydown		15,983	15,983	14,605	14,609	0	9	0	9	0	14,618	0	1,365	1,365	115	06/01/2052	1.A
..3133KP-PB-8	FH RA7618 - RMBS		03/01/2023	Paydown		11,319	11,319	11,083	11,087	0	1	0	1	0	11,088	0	230	230	80	07/01/2052	1.A
..3136A8-MX-5	FNR 2012-100 DB - CMO/RMBS		03/01/2023	Paydown		8,934	8,934	9,664	9,487	0	1	0	1	0	9,488	0	(554)	(554)	45	09/25/2042	1.A
..3136AX-CA-5	FNR 2017-69 HA - CMO/RMBS		01/01/2023	Adjustment		(10,073)	0	0	0	0	0	0	0	0	0	0	(10,073)	(10,073)	0	06/25/2046	1.A
..3137B3-BJ-2	FHMS K-029 A2 - CMBS		02/27/2023	Paydown		149,876	149,876	156,153	150,237	0	(43)	0	(43)	0	150,195	0	(319)	(319)	462	02/25/2023	1.A
..3138EM-V4-0	FN AL5134 - RMBS		03/01/2023	Paydown		3,529	3,529	3,645	4,032	0	19	0	19	0	4,051	0	(522)	(522)	17	04/01/2044	1.A
..3138ER-BL-3	FN AL9042 - RMBS		03/01/2023	Paydown		7,034	7,034	6,894	0	0	0	0	0	6,894	0	139	139	27	07/01/2031	1.A	
..3138ET-ND-4	FN AL8487 - RMBS		03/01/2023	Paydown		3,298	3,298	3,392	3,596	0	6	0	6	0	3,602	0	(304)	(304)	23	04/01/2046	1.A
..3140HG-DL-8	FN BK2806 - RMBS		03/01/2023	Paydown		11,306	11,306	12,088	12,090	0	(2)	0	(2)	0	12,088	0	(783)	(783)	34	07/01/2035	1.A
..3140HV-FN-9	FN BL3772 - CMBS/RMBS		03/01/2023	Paydown		601	601	633	626	0	0	0	0	0	626	0	(25)	(25)	3	10/01/2034	1.A
..3140J7-RJ-6	FN BM3188 - RMBS		03/01/2023	Paydown		5,129	5,129	5,192	5,538	0	3	0	3	0	5,540	0	(411)	(411)	22	04/01/2047	1.A
..3140J8-M8-3	FN BM3982 - RMBS		03/01/2023	Paydown		3,609	3,609	3,677	3,719	0	8	0	8	0	3,727	0	(118)	(118)	19	07/01/2042	1.A
..3140J9-ON-9	FN BM4576 - RMBS		03/01/2023	Paydown		14,760	14,760	14,640	15,361	0	20	0	20	0	15,381	0	(621)	(621)	59	11/01/2047	1.A
..3140JA-3P-1	FN BM6205 - RMBS		03/01/2023	Paydown		9,427	9,427	9,792	9,982	0	34	0	34	0	10,015	0	(588)	(588)	72	01/01/2040	1.A
..3140JA-4Z-8	FN BM6239 - RMBS		03/01/2023	Paydown		30,702	30,702	32,413	34,156	0	62	0	62	0	34,218	0	(3,516)	(3,516)	143	02/01/2045	1.A
..3140N1-R9-6	FN BW8611 - RMBS		03/01/2023	Paydown		13,162	13,162	12,903	12,906	0	1	0	1	0	12,907	0	255	255	94	10/01/2052	1.A
..3140OD-KB-9	FN CAS689 - RMBS		03/01/2023	Paydown		52,446	52,446	46,538	46,548	0	8	0	8	0	46,556	0	5,890	5,890	277	05/01/2050	1.A
..3140OF-KF-1	FN CA7365 - RMBS		03/01/2023	Paydown		54,199	54,199	46,036	46,075	0	14	0	14	0	46,089	0	8,111	8,111	255	10/01/2050	1.A
..3140X3-B3-1	FN FMO057 - RMBS		03/01/2023	Paydown		8,913	8,913	9,437	9,419	0	(5)	0	(5)	0	9,414	0	(501)	(501)	37	05/01/2032	1.A
..3140X8-HC-4	FN FIM4726 - RMBS		03/01/2023	Paydown		5,532	5,532	5,891	5,889	0	(3)	0	(3)	0	5,885	0	(354)	(354)	27	11/01/2034	1.A
..3140X8-HU-4	FN FIM4742 - RMBS		03/01/2023	Paydown		5,029	5,029	5,415	5,516	0	(4)	0	(4)	0	5,512	0	(484)	(484)	39	03/01/2035	1.A
..3140XC-TE-8	FN FIM648 - RMBS		03/01/2023	Paydown		19,374	19,374	17,137	17,128	0	10	0	10	0	17,137	0	2,236	2,236	111	09/01/2051	1.A

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STATEMENT AS OF MARCH 31, 2023 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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation, NAIC Design-ation Modifier and SVO Admini-strative Symbol
..3140XC-XR-4	FN FM8787 - RMBS		03/01/2023	Paydown		85,889	85,889	72,965	73,002	0	52	0	52	0	73,054	0	12,835	12,835	415	10/01/2051	1.A
..3140XD-2G-0	FN FM9774 - RMBS		03/01/2023	Paydown		105,707	105,707	89,785	89,841	0	49	0	49	0	89,889	0	15,818	15,818	420	11/01/2051	1.A
..3140XE-C7-7	FN FM9993 - RMBS		03/01/2023	Paydown		43,915	43,915	39,273	39,274	0	6	0	6	0	39,279	0	4,636	4,636	260	07/01/2051	1.A
..3140XH-KM-8	FN FS2099 - RMBS		03/01/2023	Paydown		148,836	148,836	115,760	116,016	0	113	0	113	0	116,129	0	32,707	32,707	406	04/01/2052	1.A
..3140XJ-GH-0	FN FS2899 - RMBS		03/01/2023	Paydown		5,281	5,281	4,977	4,976	0	1	0	1	0	4,977	0	304	304	34	08/01/2052	1.A
..3140XJ-HV-8	FN FS2943 - RMBS		03/01/2023	Paydown		22,929	22,929	18,723	18,751	0	9	0	9	0	18,760	0	4,169	4,169	78	02/01/2051	1.A
..3140XJ-V4-2	FN FS3334 - RMBS		03/01/2023	Paydown		8,027	8,027	7,159	7,159	0	(9)	0	(1)	0	7,158	0	869	869	20	04/01/2052	1.A
..31418E-EX-4	FN MA4649 - RMBS		03/01/2023	Paydown		23,084	23,084	22,377	22,375	0	4	0	4	0	22,378	0	706	706	181	05/01/2052	1.A
..31418E-U5-0	FN MA4783 - RMBS		03/01/2023	Paydown		24,197	24,197	22,160	22,183	0	10	0	10	0	22,193	0	2,004	2,004	158	10/01/2052	1.A
..31418E-J6-8	FN MA4784 - RMBS		03/01/2023	Paydown		170,490	170,490	164,150	164,255	0	31	0	31	0	164,286	0	6,204	6,204	1,220	10/01/2052	1.A
..31418E-KR-0	FN MA4803 - RMBS		03/01/2023	Paydown		29,561	29,561	26,187	26,226	0	18	0	18	0	26,244	0	3,317	3,317	172	11/01/2052	1.A
..31418E-KT-6	FN MA4805 - RMBS		03/01/2023	Paydown		32,856	32,856	31,009	31,029	0	8	0	8	0	31,037	0	1,819	1,819	224	11/01/2052	1.A
..31418E-LU-2	FN MA4938 - RMBS		03/01/2023	Paydown		37,590	37,590	34,892	34,900	0	10	0	10	0	34,910	0	2,679	2,679	227	12/01/2052	1.A
..31418E-LV-0	FN MA4839 - RMBS		03/01/2023	Paydown		33,071	33,071	31,676	31,684	0	6	0	6	0	31,690	0	1,381	1,381	195	12/01/2052	1.A
..35563P-JF-7	SCRT 2019-1 MA - CMO/RMBS		03/01/2023	Paydown		5,187	5,187	5,572	5,507	0	(4)	0	(4)	0	5,503	0	(316)	(316)	29	07/25/2058	1.A
..35563P-OP-7	SCRT 2020-2 MA - CMO/RMBS		03/01/2023	Paydown		2,545	2,545	2,639	2,610	0	(1)	0	(1)	0	2,609	0	(64)	(64)	9	11/25/2059	1.A
..39160C-AA-5	GREATER ASHEVILLE REGIONAL AIRPORT AUTHO		01/11/2023	STERNBERG		252,940	235,000	250,938	249,258	0	(82)	0	(82)	0	249,177	0	3,763	3,763	7,181	07/01/2027	1.E FE
..45204E-RG-5	ILLINOIS FIN AUTH REV		03/03/2023	Merrill Lynch		533,550	500,000	541,375	521,671	0	(910)	0	(910)	0	520,761	0	12,789	12,789	17,083	01/01/2032	1.D FE
..54627R-AL-4	LASSGOV 2022 A1 - CDO		02/01/2023	Paydown		21,952	21,952	21,952	21,952	0	0	0	0	0	21,952	0	0	0	555	02/01/2029	1.A FE
..57587A-R4-2	MASSACHUSETTS ST HSG FIN AGY HSG REV		03/20/2023	Call @ 100.00		90,000	90,000	96,845	94,460	0	(203)	0	(203)	0	94,257	0	(4,257)	(4,257)	0	06/01/2049	1.B FE
..592029-AP-7	METROPOLITAN GOVT NASHVILLE & DAVIDSON C		02/24/2023	CREWS & ASSOCIATES, INC.		202,158	215,000	202,904	203,449	0	170	0	170	0	203,619	0	(1,461)	(1,461)	3,512	10/01/2031	2.C FE
..59334P-KQ-9	MIAMI-DADE CNTY FLA TRAN SYS SALES SURTA		01/11/2023	J.P. MORGAN SECURITIES INC.		137,806	125,000	134,403	134,403	0	(23)	0	(23)	0	134,380	0	3,426	3,426	2,049	07/01/2043	1.C FE
..63968M-TQ-2	NEBRASKA INVT FIN AUTH SINGLE FAMILY HSG		03/21/2023	Call @ 100.00		15,000	15,000	16,039	15,718	0	(14)	0	(14)	0	15,704	0	(704)	(704)	105	09/01/2049	1.B FE
..64971P-KA-2	NEW YORK N Y CITY INDL DEV AGY REV		01/31/2023	ASSOCIATES		114,457	100,000	129,670	122,996	0	(268)	0	(268)	0	122,728	0	(8,271)	(8,271)	2,097	03/01/2030	1.E FE
..650036-AR-7	NEW YORK ST URBAN DEV CORP REV		03/15/2023	Maturity @ 100.00		200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	720	03/15/2023	1.B FE
..764603-BM-7	RICHMOND CNTY GA HOSP AUTH REV ANTIC CTF		02/24/2023	PERSHING DIV OF DLJ SEC LINDING		167,686	160,000	169,810	169,810	0	(428)	0	(428)	0	169,381	0	(1,695)	(1,695)	5,267	01/01/2028	1.E FE
..93976A-DY-5	WASHINGTON ST CONVENTION CTR PUB FACS DI		01/01/2023	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	07/01/2058	1.E FE
0909999999 Subtotal - Bonds - U.S. Special Revenues						3,465,019	3,392,169	3,403,605	3,349,728	0	(1,786)	0	(1,786)	0	3,370,610	0	94,409	94,409	54,114	XXX	XXX
..00115B-AA-5	AETC 191 A1 - ABS		02/01/2023	Paydown		29,766	29,766	29,766	29,766	0	0	0	0	0	29,766	0	0	0	306	02/01/2027	1.A FE
..00177T-AJ-2	AMMC 20 AR - CDO	C	01/17/2023	Paydown		68,463	68,463	68,463	68,463	0	0	0	0	0	68,463	0	0	0	866	04/17/2029	1.A FE
..00182E-BL-2	ANZ NEW ZEALAND INTL LTD (LONDON BRANCH)	C	02/13/2020	Maturity @ 100.00		200,000	200,000	199,997	199,997	0	3	0	3	0	200,000	0	0	0	1,900	02/13/2023	1.E FE
..011642-AB-1	ALARM.COM HOLDINGS INC		03/28/2023	JP MORGAN SECURITIES LLC		685,509	825,000	744,595	677,945	0	3,862	0	3,862	0	764,806	0	(79,297)	(79,297)	0	01/15/2026	1.Z
..02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202		01/11/2023	Paydown		8,043	8,043	8,043	8,043	0	0	0	0	0	8,043	0	0	0	116	01/11/2036	1.G FE
..025286-AD-7	ACAR 2021-3 D - ABS		01/26/2023	STONEX FINANCIAL INC.		239,670	255,000	254,940	254,961	0	1	0	1	0	254,962	0	(15,292)	(15,292)	446	11/15/2027	1.G FE
..02665W-CZ-2	AMERICAN HONDA FINANCE CORP		03/02/2023	J P MORGAN SECURITIES .. MORGAN SECURITIES-FIXED		355,825	370,000	369,168	369,738	0	30	0	30	0	369,768	0	(13,942)	(13,942)	1,702	06/27/2024	1.G FE
..03027X-AD-2	AMERICAN TOWER CORP		01/05/2023	INC		274,208	275,000	274,068	274,068	0	20	0	20	0	274,088	0	120	120	5,500	02/15/2024	2.C FE
..03464L-AA-4	AOMT 2020-4 A1 - CMO/RMBS		03/01/2023	Paydown		4,180	4,180	4,180	4,178	0	20	0	20	0	4,178	0	1	1	11	05/26/2065	1.A
..03464W-AA-0	AOMT 2020-5 A1 - RMBS		03/01/2023	Paydown		8,552	8,552	8,552	8,552	0	0	0	0	0	8,552	0	0	0	17	05/25/2065	1.A
..03465A-AA-7	AOMT 2020-6 A1 - CMO/RMBS		03/01/2023	Paydown		8,000	8,000	8,000	8,000	0	0	0	0	0	8,000	0	0	0	20	05/25/2065	1.A
..040104-EN-7	ARSI 2003-W10 M1 - RMBS		03/27/2023	Paydown		2,823	2,823	2,825	2,853	0	(2)	0	(2)	0	2,851	0	(28)	(28)	16	01/25/2034	1.A FM
..04010L-BB-8	ARES CAPITAL CORP		01/24/2023	JP MORGAN		25,205	30,000	24,060	24,459	0	58	0	58	0	24,518	0	688	688	98	06/15/2028	2.C FE

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STATEMENT AS OF MARCH 31, 2023 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
..04015W-BJ-2	ARES XXXIX DR2 - CDO	C	01/18/2023	Citigroup Global Markets, Inc.		587,918	645,000	583,720	583,720	0	376	0	376	0	584,097	0	3,821	3,821	12,726	04/18/2031	2.C FE
..05369L-AA-5	AVID AUTOMOBILE RECEIVABLES TRUST 2021-1		03/15/2023	Paydown		47,556	46,843	47,027	47,027	0	22	0	22	0	47,048	0	507	507	38	01/15/2025	1.A FE
..05490A-AA-1	BBUBS 2012-TFT A - CMBS		03/01/2023	Paydown		995	995	993	995	0	0	0	0	0	995	0	0	0	5	06/07/2030	1.A FM
..05608W-AA-2	BX 2021-SOAR A - CMBS		01/27/2023	BARCLAYS CAPITAL INC		390,221	399,970	391,596	398,729	0	228	0	228	0	398,957	0	(8,736)	(8,736)	2,629	06/15/2038	1.A
..06051G-HF-9	BANK OF AMERICA CORP		03/05/2023	Call @ 100.00		875,000	875,000	866,644	873,225	0	267	0	267	0	873,493	0	1,507	1,507	15,531	03/05/2024	1.F FE
..06367W-HH-9	BANK OF MONTREAL	C	03/02/2023	MARKETAXESS CORPORATION		343,004	350,000	352,534	350,602	0	(96)	0	(96)	0	350,506	0	(7,503)	(7,503)	6,770	02/05/2024	1.F FE
..08162F-AB-9	BMARK 2019-B12 A2 - CMBS		03/01/2023	Paydown		13,314	13,314	13,713	13,432	0	(13)	0	(13)	0	13,419	0	(105)	(105)	96	08/16/2052	1.A
..08860D-AA-1	BHG 2022-C A - ABS		03/17/2023	Paydown		15,190	15,190	15,190	15,190	0	0	0	0	0	15,190	0	0	0	137	10/17/2035	1.A FE
..09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND		03/21/2023	MUFG SECURITIES AMERICAS INC.		112,902	135,000	115,974	118,084	0	852	0	852	0	118,936	0	(6,034)	(6,034)	965	12/15/2026	2.C FE
..09626Y-AN-0	BLUEM 2013-2 A1R - CDO		01/23/2023	Paydown		4,679	4,679	4,679	4,679	0	0	0	0	0	4,679	0	0	0	65	10/22/2030	1.A FE
..09709T-ED-9	BOFA FINANCE LLC		02/08/2023	WELLS FARGO SECURITIES LLC		868,835	775,000	784,172	778,582	0	(1,194)	0	(1,194)	0	777,388	0	91,447	91,447	533	05/01/2023	1.G FE
..122017-AB-2	BURLINGTON STORES INC		02/02/2023	BARCLAYS CAPITAL INC./LE		220,393	175,000	219,524	201,250	5,320	(1,361)	0	3,959	0	205,209	0	15,184	15,184	1,214	04/15/2025	3.B YE
..125039-AD-9	CD 2017-CD6 ASB - CMBS		03/01/2023	Paydown		15,203	15,203	16,267	15,689	0	(10)	0	(10)	0	15,679	0	(476)	(476)	87	11/15/2050	1.A
..12530M-AA-3	SORT 2020-1 A1 - ABS		01/15/2023	Paydown		2,834	2,834	2,887	2,869	0	(1)	0	(1)	0	2,868	0	(34)	(34)	0	07/15/2060	1.D FE
..12530M-AE-5	SORT 2021-1 A1 - ABS		01/15/2023	Paydown		1,913	1,913	1,912	1,913	0	0	0	0	0	1,913	0	0	0	3	03/15/2061	1.D FE
..12592R-BF-5	COMM 2014-CORE21 A3 - CMBS		03/01/2023	Paydown		5,363	5,363	5,698	5,506	0	(13)	0	(13)	0	5,493	0	(129)	(129)	47	12/12/2047	1.A
..126192-AF-0	COMM 2012-LC4 B - CMBS		03/01/2023	Paydown		26,107	26,107	26,303	26,290	0	0	0	0	0	26,290	0	(183)	(183)	166	12/12/2044	1.A FM
..12624P-AJ-4	COMM 2012-CCRE3 AM - CMBS		03/01/2023	Paydown		3,293	3,293	3,323	3,293	0	0	0	0	0	3,293	0	0	0	19	10/17/2045	1.A FM
..12624U-AC-8	COMM 2013-GAM A2 - CMBS		01/12/2023	Paydown		79,399	79,399	79,647	79,399	0	0	0	0	0	79,399	0	0	0	223	02/11/2028	1.A
..12624U-AJ-3	COMM 2013-GAM B - CMBS		01/12/2023	Paydown		350,000	350,000	342,563	350,000	0	0	0	0	0	350,000	0	0	0	1,030	02/11/2028	1.A
..126407-AA-3	CSMC 21NQM1 A1 - CMO/RMBS		03/01/2023	Paydown		6,252	6,252	6,252	6,252	0	0	0	0	0	6,252	0	0	0	8	05/25/2065	1.A FE
..12665V-AA-0	CVSPAS 14 A2 - CMBS		03/10/2023	Paydown		2,815	2,815	2,640	2,668	0	1	0	1	0	2,669	0	146	146	20	08/11/2036	2.B FE
..126670-LQ-9	CIVL 2005-14 M2 - RMBS		03/27/2023	Paydown		14,487	14,487	14,489	14,548	0	(45)	0	(45)	0	14,503	0	(17)	(17)	100	03/25/2036	1.A FM
..126671-SK-8	CIVL 2004-4 M1 - RMBS		03/27/2023	Paydown		11,321	11,321	11,239	11,249	0	1	0	1	0	11,250	0	70	70	87	07/25/2034	1.A FM
..14310B-AU-5	CGMS 2013-1 ARR - CDO		02/14/2023	Paydown		11,372	11,372	11,393	11,693	0	(9)	0	(9)	0	11,684	0	(312)	(312)	163	08/14/2030	1.A FE
..14686K-AD-9	CRVNA 2021-N2 C - ABS		03/10/2023	Paydown		14,170	14,170	14,169	14,167	0	0	0	0	0	14,167	0	4	4	18	03/10/2028	1.F FE
..14687G-AD-7	CRVNA 2021-N3 C - ABS		03/10/2023	Paydown		41,981	41,981	41,974	41,978	0	0	0	0	0	41,978	0	3	3	70	06/12/2028	1.E FE
..152314-JD-3	CXHE 2004-A M1 - RMBS		03/27/2023	Paydown		24,686	24,686	24,482	24,857	0	(55)	0	(55)	0	24,802	0	(116)	(116)	169	01/25/2034	1.A FM
..163092-AF-6	CHEGG INC		03/29/2023	Various		605,075	775,000	805,988	740,325	0	2,032	0	2,032	0	742,357	0	(137,282)	(137,282)	0	09/01/2026	Z
..165183-CJ-1	CFII 2020-1 A1 - ABS		03/15/2023	Paydown		15,033	15,033	15,033	15,033	0	0	0	0	0	15,033	0	0	0	22	08/16/2032	1.A FE
..172967-MR-9	CITIGROUP INC		03/03/2023	J P MORGAN SECURITIES		532,935	537,000	537,000	537,000	0	0	0	0	0	537,000	0	(4,065)	(4,065)	2,803	05/15/2024	1.G FE
..17318U-AH-7	CGCMT 2012-GC8 C - CMBS		03/01/2023	Paydown		1,555	1,555	1,570	1,569	0	0	0	0	0	1,569	0	(14)	(14)	13	09/12/2045	1.A FM
..19260Q-AB-3	COINBASE GLOBAL INC		02/02/2023	MORGAN STANLEY & COMPANY		247,681	350,000	257,751	197,694	72,686	2,029	0	74,715	0	272,409	0	(24,728)	(24,728)	316	06/01/2026	3.B
..19424K-AD-5	CASL 2021-A C - ABS		03/25/2023	Paydown		31,188	31,188	31,581	31,458	0	9	0	9	0	31,467	0	(279)	(279)	193	07/25/2051	1.F FE
..19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS		03/01/2023	Paydown		7,461	7,461	7,139	5,668	0	0	0	0	0	7,139	0	323	323	10	08/25/2066	1.A FE
..19688B-AA-2	COLT 211R A1 - CMO/RMBS		03/01/2023	Paydown		3,935	3,935	3,936	3,937	0	0	0	0	0	3,937	0	(2)	(2)	4	09/01/2050	1.A FE
..20755A-AB-8	CAS 2023-R02 M1 - CMO/RMBS		03/27/2023	Paydown		2,445	2,445	2,445	2,445	0	0	0	0	0	2,445	0	0	0	13	01/25/2043	2.A FE
..21872N-AA-8	CAFL 2019-3 A - CMBS		03/01/2023	Paydown		1,097	1,097	1,150	1,138	0	0	0	0	0	1,138	0	(41)	(41)	4	10/17/2052	1.A FE
..22550L-2H-3	CREDIT SUISSE AG (NEW YORK BRANCH)		03/20/2023	HSBC SECURITIES		465,000	500,000	500,090	500,058	0	(6)	0	(6)	0	500,052	0	(35,052)	(35,052)	10,843	02/21/2025	1.G FE
..233046-AQ-4	DNKN 211 A22 - RMBS		02/20/2023	Paydown		1,700	1,700	1,700	1,700	0	0	0	0	0	1,700	0	0	0	11	11/20/2051	2.B FE
..24381W-AB-4	DRMT 2021-2 A2 - CMO/RMBS		03/01/2023	Paydown		8,967	8,967	8,967	8,968	0	0	0	0	0	8,967	0	0	0	22	04/26/2066	1.C FE

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STATEMENT AS OF MARCH 31, 2023 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
..252131-AK-3	DEXCOM INC		02/10/2023	Jefferies		299,457	275,000	293,746	289,697	0	(616)	0	(616)	0	289,081	0	10,376	10,376	170	11/15/2025	3.B YE
..262104-AF-9	DRIVE 2021-2 D - ABS		01/20/2023	STONEX FINANCIAL INC		490,178	525,000	524,932	525,090	0	(2)	0	(2)	0	525,088	0	(34,910)	(34,910)	791	03/15/2029	1.F FE
..26249K-AZ-4	DRSLF 36 AR3 - CDO		01/17/2023	Paydown		30,951	30,951	30,951	30,951	0	0	0	0	0	30,951	0	0	0	403	04/16/2029	1.A FE
..26253A-AC-0	DTAOT 2020-3 C - ABS		03/15/2023	Paydown		8,807	8,807	8,901	8,844	0	(7)	0	(7)	0	8,837	0	(31)	(31)	30	06/15/2026	1.B FE
..26929H-AB-1	WAX 221 A1 - ABS		03/15/2023	Paydown		338	338	310	0	0	0	0	0	310	0	27	27	5	03/15/2052	2.B FE	
..26943B-40-7	FIRST EAGLE ALTERNATIVE CAPITAL BDC INC		03/09/2023	Unknown		9,971	9,675	8,884	8,935	0	36	0	36	0	8,971	0	0	0	214	05/25/2026	2.C PL
..28628B-AA-6	ELF1 2021-A A - ABS		03/25/2023	Paydown		8,472	8,472	8,470	8,470	0	0	0	0	0	8,470	0	2	2	21	12/26/2046	1.A FE
..29373K-AB-9	EFF 2020-1 A2 - ABS		03/20/2023	Paydown		37,454	37,454	37,448	37,454	0	0	0	0	0	37,454	0	0	0	111	12/22/2025	2.A FE
..29478J-AA-8	EQUUS 21EQAZ A - CMBS		01/27/2023	J P MORGAN SECURITIES		467,091	479,990	469,940	477,962	0	208	0	208	0	478,170	0	(11,079)	(11,079)	3,209	10/15/2038	1.A
..29786A-AL-0	ETSY INC		01/23/2023	Jefferies		466,277	450,000	450,257	450,222	0	(3)	0	(3)	0	450,219	0	16,058	16,058	225	09/01/2027	2.A FE
..30165X-AD-7	EART 2021-2 B - ABS		03/15/2023	Paydown		160,464	160,464	160,501	160,468	0	(1)	0	(1)	0	160,467	0	(3)	(3)	152	09/15/2025	1.C FE
..302966-AH-9	FRESB 2018-SB56 ASH - CMBS		03/01/2023	Paydown		5,649	5,649	5,771	6,135	0	0	0	0	6,136	0	(487)	(487)	17	09/25/2038	1.A FE	
..302966-AH-9	FRESB 2018-SB56 ASH - CMBS		03/01/2023	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	0	09/25/2038	Z
..30296U-AA-1	FRESB 2018-SB51 ASH - CMBS		03/01/2023	Paydown		8,360	8,360	8,430	9,113	0	2	0	2	0	9,115	0	(756)	(756)	25	04/25/2038	1.A FE
..30296U-AA-1	FRESB 2018-SB51 ASH - CMBS		03/01/2023	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	1	04/25/2038	Z
..30309L-AG-3	FRESB 2019-SB61 ASH - CMBS		03/01/2023	Paydown		612	612	615	663	0	1	0	1	0	664	0	(52)	(52)	3	02/25/2039	1.A FE
..30309L-AG-3	FRESB 2019-SB61 ASH - CMBS		03/01/2023	Paydown		0	0	0	0	0	0	0	0	0	0	0	0	0	1	02/25/2039	Z
..30322M-AB-5	FREED 213FP B - ABS		03/18/2023	Paydown		74,013	74,013	74,012	74,012	0	0	0	0	0	74,012	0	1	1	121	11/20/2028	1.D FE
..31572Y-AA-6	EFMT 222 A1 - CMO/RMBS		03/01/2023	Paydown		5,046	5,046	5,025	5,036	0	1	0	1	0	5,037	0	8	8	37	04/25/2034	1.A FE
..33767W-AA-1	FKH 2021-SFR1 A - RMBS		01/01/2023	Paydown		339	339	339	339	0	0	0	0	0	339	0	0	0	0	08/25/2038	1.A FE
..33851J-AC-3	FSMT 2018-31NV A3 - CMO/RMBS		03/01/2023	Paydown		27,798	27,798	27,607	27,606	0	0	0	0	0	27,607	0	191	191	141	05/25/2048	1.A
..35564K-HE-2	STACR 2021-DNA5 M2 - CMO/RMBS		03/27/2023	Paydown		5,695	5,695	5,656	5,656	0	0	0	0	0	5,656	0	39	39	27	01/25/2034	2.B FE
..35564K-HE-2	STACR 2022-DNA4 M1A - CMO/RMBS		03/27/2023	Paydown		14,198	14,198	14,198	14,198	0	0	0	0	0	14,198	0	0	0	150	05/27/2042	1.F FE
..35635C-AB-8	FREED 212 B - ABS		02/21/2023	Paydown		84,263	84,263	84,263	84,263	0	0	0	0	0	84,263	0	0	0	96	06/19/2028	1.B FE
..358039-AA-3	FRESHPET INC		03/17/2023	Unknown		53,269	50,000	50,000	50,000	0	0	0	0	0	50,000	0	3,269	3,269	4	04/01/2028	Z
..36166R-AA-2	GCAT 2020-NQM2 A1 - CMO/RMBS		03/25/2023	Paydown		862	862	862	862	0	0	0	0	0	862	0	0	0	2	04/27/2065	1.A FE
..36167C-AA-4	GCAT 19RPL1 A1 - CMO/RMBS		03/25/2023	Paydown		13,033	13,033	13,070	13,048	0	(19)	0	(19)	0	13,030	0	4	4	56	10/25/2068	1.A
..36197Q-AG-4	GSMS 2013-G1 B - CMBS		03/01/2023	Paydown		52,329	52,329	50,791	51,914	0	6	0	6	0	51,920	0	409	409	168	04/11/2031	1.A
..36261X-AC-9	GCAR 2021-2 B - ABS		03/15/2023	Paydown		162,587	162,587	159,563	161,462	0	183	0	183	0	161,645	0	942	942	205	09/15/2025	1.A FE
..36262P-AH-4	GSMS 21PJ10 A8 - CMO/RMBS		03/25/2023	Paydown		4,456	4,262	3,781	0	0	0	0	0	3,786	0	670	670	9	03/25/2052	1.A FE	
..36264R-BW-4	GSMS 22PJ4 A34 - CMO/RMBS		03/25/2023	Paydown		6,213	6,213	5,340	5,351	0	(4)	0	(4)	0	5,348	0	865	865	20	09/25/2034	1.A
..36267J-BM-1	GSMS 2022-PJ6 A24 - CMO/RMBS		03/01/2023	Paydown		2,017	2,017	1,702	0	0	0	0	0	1,702	0	315	315	8	01/27/2053	1.B FE	
..376535-AC-4	GLADSTONE CAPITAL CORP		03/20/2023	PERFORMANCE TRUST		69,188	75,000	67,688	0	0	13	0	13	0	67,700	0	1,488	1,488	555	01/31/2026	1.G PL
..38173M-AC-6	GOLUB CAPITAL BDC INC		01/24/2023	STIFEL NICOLAUS & COMPANY INC		66,954	80,000	64,792	66,092	0	197	0	197	0	66,289	0	665	665	733	02/15/2027	2.C FE
..40431R-AA-3	HASC 2007-WF1 A - RMBS		03/27/2023	Paydown		7,389	7,356	7,356	7,518	0	(16)	0	(16)	0	7,502	0	(112)	(112)	73	05/25/2037	1.A FM
..41161P-WC-3	HVMLT 2005-13 2A2 - CMO/RMBS		01/19/2023	Paydown		2,953	2,953	2,251	1,590	751	2	0	754	0	2,344	0	609	609	11	02/19/2036	1.A FM
..41162D-AF-6	HVMLT 2006-12 2AA - RMBS		03/20/2023	Paydown		3,999	3,999	3,759	3,902	0	(6)	0	(6)	0	3,897	0	102	102	22	12/19/2036	1.A FM
..411707-AK-8	HNGRY 2021-1 A2 - RMBS		03/20/2023	Paydown		250	250	253	253	0	0	0	0	0	253	0	(3)	(3)	2	06/20/2051	2.B FE
..42704R-AA-9	HERA 2021-FL1 A - CMBS		02/21/2023	Paydown		40,459	40,459	40,459	40,459	0	0	0	0	0	40,459	0	0	0	392	02/19/2038	1.A FE
..43709N-AD-5	HEAT 2006-7 2A3 - RMBS		02/27/2023	Paydown		6,221	6,221	5,867	5,879	0	(5)	0	(5)	0	5,874	0	347	347	27	01/25/2037	1.A FM
..43730D-AL-0	HPA 211 F - CMBS		02/01/2023	Paydown		1,287	1,025	790	235	0	(1)	0	(1)	0	1,024	0	264	264	(3)	09/19/2041	3.B FE
..43789X-AA-2	HOF 2020-2 A1 - CMO/RMBS		03/27/2023	Paydown		5,334	5,334	5,334	5,329	0	4	0	4	0	5,332	0	1	1	14	05/26/2065	1.A FE
..44328B-AD-0	HASC 2006-HE2 2A2 - RMBS		03/27/2023	Paydown		1,305	1,305	416	416	0	11	0	11	0	427	0	878	878	3	12/25/2036	1.A FM
..44891J-AD-0	HART 2019-B A4 - ABS		03/15/2023	Paydown		186,208	186,208	186,169	186,204	0	0	0	0	0	186,204	0	4	4	614	04/15/2025	1.A FE

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STATEMENT AS OF MARCH 31, 2023 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
..45276K-AA-5	IMPLR 22NQM3 A1 - RMBS		03/25/2023	Paydown		4,554	4,554	4,554	4,554	0	0	0	0	0	4,554	0	0	0	37	05/25/2067	1.A FE
..45826H-AA-7	INTEGER HOLDINGS CORP		02/01/2023	MERRILL LYNCH PIERCE		51,750	50,000	50,000	0	0	0	0	0	0	50,000	0	1,750	1,750	0	02/15/2028	2.Z
..46090R-AA-2	INVESTCORP CREDIT MANAGEMENT BDC INC		03/22/2023	IMPERIAL CAPITAL		44,500	50,000	42,250	0	0	11	0	11	0	42,261	0	2,239	2,239	1,171	04/01/2026	2.B PL
..46222Z-AB-6	TONIS PHARMACEUTICALS INC		03/07/2023	RBC CAPITAL MARKETS		368,290	400,000	381,082	363,240	27,550	858	0	28,408	0	391,648	0	(23,358)	(23,358)	117	12/15/2024	4.C
..46590R-AF-6	JPMCC 2016-JP3 ASB - CMBS		03/01/2023	Paydown		29,569	29,569	29,174	29,405	0	4	0	4	0	29,409	0	160	160	142	08/17/2049	1.A
..465977-AY-2	JPMIT 225 A9 - CMO/RMBS		03/01/2023	Paydown		7,276	7,276	6,316	6,328	0	2	0	2	0	6,330	0	946	946	39	09/25/2052	1.A
..46639E-AK-7	JPMCC 2012-LC9 B - CMBS		03/01/2023	Paydown		120,655	120,655	124,046	120,655	0	0	0	0	0	120,655	0	0	0	434	12/17/2047	1.A FM
..46639J-AE-0	JPMCC 2013-C10 A5 - CMBS		01/18/2023	Paydown		29,227	29,227	29,972	29,232	0	0	0	0	0	29,232	0	(5)	(5)	77	12/17/2047	1.A
..46647P-BZ-8	JPMORGAN CHASE & CO		03/16/2023	Call @ 100.00		502,000	502,000	502,000	502,000	0	0	0	0	0	502,000	0	0	0	1,749	03/16/2024	1.E FE
..46653X-AD-2	JPMIT 2021-INV5 A2 - CMO/RMBS		03/01/2023	Paydown		6,267	6,267	5,050	5,050	0	2	0	2	0	5,051	0	1,216	1,216	32	12/26/2051	1.A FE
..46655G-AW-5	JPMIT 2022-4 17A - CMO/RMBS		03/01/2023	Paydown		6,323	6,323	5,729	5,729	0	3	0	3	0	5,731	0	591	591	32	10/25/2052	1.A
..46656D-AH-4	JPMIT 232 A3A - CMO/RMBS		03/01/2023	Paydown		3,992	3,992	3,862	0	0	0	0	0	3,862	0	130	130	17	07/25/2053	1.A FE	
..48128U-2P-3	CACLN 2021-2 D - ABS		01/25/2023	Paydown		7,073	7,073	7,073	7,073	0	0	0	0	0	7,073	0	0	0	7	12/26/2028	2.A FE
..48128U-2P-3	CACLN 2021-2 D - ABS		03/25/2023	Paydown		12,487	12,487	12,487	12,487	0	0	0	0	0	12,487	0	0	0	30	12/26/2028	1.E FE
..48129K-AE-0	JPMORGAN CHASE FINANCIAL COMPANY LLC		02/08/2023	JP MORGAN SECURITIES LLC		341,375	300,000	312,439	302,597	0	(866)	0	(866)	0	301,731	0	39,643	39,643	206	05/01/2023	1.E FE
..482598-AJ-8	KNDL 2019-KNSQ C - CMBS		01/27/2023	J P MORGAN SECURITIES		123,438	125,000	124,063	125,287	0	(64)	0	(64)	0	125,223	0	(1,786)	(1,786)	884	05/15/2036	1.A
..49327M-3E-2	KEYBANK NA		03/22/2023	SMBC SECURITIES INC		444,305	470,000	469,868	469,885	0	9	0	9	0	469,894	0	(25,589)	(25,589)	12,245	08/08/2025	1.G FE
..51889C-AB-8	LRK 2020-A A2F - ABS		03/25/2023	Paydown		6,065	6,065	6,357	6,312	0	(5)	0	(5)	0	6,307	0	(242)	(242)	14	11/25/2050	1.A FE
..55066W-AA-2	LUXE 2021-TRIP A - CMBS		03/15/2023	Paydown		138,440	138,440	138,440	138,440	0	0	0	0	0	138,440	0	0	0	1,904	10/15/2038	1.A
..552751-AA-7	MFRA 20NQM2 A1 - CMO/RMBS		03/01/2023	Paydown		7,400	7,400	7,400	7,400	0	0	0	0	0	7,400	0	0	0	16	04/27/2065	1.A FE
..552757-AA-4	MFRA 2020-NQM3 A1 - RMBS		03/01/2023	Paydown		3,817	3,817	3,817	3,817	0	0	0	0	0	3,817	0	0	0	6	01/26/2065	1.A FE
..55293B-AH-8	MHP 2021-STOR D - CMBS		01/27/2023	J P MORGAN SECURITIES		785,150	820,000	774,388	799,478	0	3,083	0	3,083	0	802,562	0	(17,412)	(17,412)	6,119	07/15/2038	1.A
..55315X-AE-1	MMAF 17A A5 - ABS		03/16/2023	Paydown		24,641	24,641	24,641	24,640	0	0	0	0	0	24,640	0	0	0	112	07/16/2027	1.A FE
..55317A-AA-7	MKS 171R AR - CDO		01/20/2023	Paydown		10,039	10,039	10,039	10,039	0	0	0	0	0	10,039	0	0	0	134	07/20/2030	1.A FE
..55389T-AC-5	MVIOT 211W C - RMBS		03/20/2023	Paydown		8,349	8,349	8,349	8,349	0	0	0	0	0	8,349	0	1	1	27	01/22/2041	2.B FE
..55400U-AC-7	MVIOT 221 C - RMBS		03/20/2023	Paydown		40,024	40,024	40,016	39,999	0	0	0	0	0	39,999	0	26	26	340	11/21/2039	2.B FE
..55608J-AL-2	MACQUARIE GROUP LTD		03/27/2023	Call @ 100.00		241,000	241,000	258,782	242,903	0	(1,903)	0	(1,903)	0	241,000	0	0	0	5,001	03/27/2024	1.G FE
..56577P-AL-3	MCLO 9R A1R - CDO		01/17/2023	Paydown		5,848	5,848	5,848	5,848	0	0	0	0	0	5,848	0	0	0	78	04/15/2029	1.A FE
..57108T-AB-3	MFT 2021-2 B - ABS		03/15/2023	Paydown		51,630	51,630	51,629	51,630	0	0	0	0	0	51,630	0	0	0	96	09/15/2031	1.B FE
..57643L-GF-7	MABS 2005-NC1 M1 - RMBS		03/27/2023	Paydown		9,492	9,492	9,284	9,517	0	(20)	0	(20)	0	9,496	0	(4)	(4)	57	12/25/2034	1.A FM
..58403Y-AD-8	MED 2021-MDLN A - CMBS		01/15/2023	Paydown		992	992	992	992	0	0	0	0	0	992	0	0	0	5	11/15/2038	1.A
..58403Y-AN-6	MED 2021-MDLN C - CMBS		01/15/2023	Paydown		341	341	341	341	0	0	0	0	0	341	0	0	0	2	11/15/2038	1.A
..58403Y-AR-7	MED 2021-MDLN D - CMBS		01/15/2023	Paydown		1,111	1,111	1,059	1,070	0	2	0	2	0	1,072	0	39	39	6	11/15/2038	1.G FE
..59022V-AA-9	MLMI 2006-OPT1 A1 - RMBS		03/27/2023	Paydown		11,027	11,027	10,721	10,974	0	(30)	0	(30)	0	10,945	0	83	83	59	08/25/2037	1.A FM
..59220U-AA-8	METROPOLITAN LEVERED PARTNERS FUND VII		03/01/2023	Adjustment		0	0	0	0	0	0	0	0	0	643,726	0	(643,726)	(643,726)	0	02/21/2028	2.Z
..60700K-AC-6	MMAF 20B A3 - ABS		03/14/2023	Paydown		29,337	29,337	29,337	29,337	0	0	0	0	0	29,337	0	0	0	22	08/14/2025	1.A FE
..607525-AC-6	MODEL N INC		03/09/2023	Unknown		101,750	100,000	100,000	0	0	0	0	0	100,000	0	1,750	1,750	0	03/15/2028	2.Z	
..61744C-UT-1	MSAC 2005-HE5 M2 - RMBS		03/27/2023	Paydown		16,747	16,747	16,749	16,749	0	0	0	0	0	16,749	0	(2)	(2)	96	09/25/2035	1.A FM
..61753V-AD-4	MSAC 2007-HE4 A2C - RMBS		03/27/2023	Paydown		8,904	8,904	3,940	2,949	1,499	50	0	1,550	0	4,499	0	4,405	4,405	19	02/25/2037	1.A FM
..61777W-AA-0	MSPM 221NV1 A1 - CMO/RMBS		03/01/2023	Paydown		9,646	9,646	8,777	8,788	0	2	0	2	0	8,790	0	856	856	58	03/25/2052	1.A
..62432H-AJ-9	MVEW 2017-1 AR - CDO		01/17/2023	Paydown		71,870	71,870	71,866	74,033	0	(26)	0	(26)	0	74,007	0	(2,137)	(2,137)	949	10/16/2029	1.A FE
..63935B-AA-1	NAVSL 2020-H A - ABS		03/15/2023	Paydown		16,222	16,222	16,220	16,220	0	0	0	0	0	16,220	0	2	2	34	01/15/2069	1.A FE
..63940Q-AB-9	NAVSL 18B A2A - ABS		03/15/2023	Paydown		16,642	16,642	16,075	0	0	2	0	2	0	16,077	0	565	565	75	12/15/2059	1.A FE
..63940Y-AB-2	NAVSL 2019-C A2 - ABS		03/15/2023	Paydown		41,443	41,443	39,635	0	0	1	0	1	0	39,636	0	1,807	1,807	164	02/15/2068	1.A FE
..63941H-AA-0	NAVSL 2020-D A - ABS		03/15/2023	Paydown		13,555	13,555	13,682	13,695	0	(3)	0	(3)	0	13,692	0	(137)	(137)	38	05/15/2069	1.A FE

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STATEMENT AS OF MARCH 31, 2023 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
..63941U-AA-1	NAVSL 2020-G A - ABS		03/15/2023	Paydown		21,252	21,252	21,380	21,391	0	(3)	0	(3)	0	21,388	0	(136)	(136)	41	09/16/2069	1.A FE
..63942B-AA-2	NAVSL 2021-A A - ABS		03/15/2023	Paydown		3,836	3,836	3,835	3,836	0	0	0	0	0	3,836	0	0	0	5	05/15/2069	1.A FE
..63942G-AA-1	NAVSL 2021-F A - ABS		03/15/2023	Paydown		17,090	17,090	15,765	15,812	0	18	0	18	0	15,830	0	1,260	1,260	31	02/18/2070	1.A FE
..63942P-AA-1	NAVSL 2022-B A - ABS		03/15/2023	Paydown		27,739	27,739	27,734	27,735	0	0	0	0	0	27,735	0	4	4	189	10/15/2070	1.A FE
..64049M-AB-6	NEOGENOMICS INC		03/22/2023	Paydown		404,981	550,000	523,921	527,466	0	900	0	900	0	528,366	0	(123,385)	(123,385)	951	01/15/2028	Z
..64352V-OR-5	NCHET 2006-1 A2B - RMBS		03/27/2023	Paydown		19,100	19,100	18,527	19,227	0	11	0	11	0	19,238	0	(138)	(138)	133	05/25/2036	1.A FM
..64360Y-AB-1	NCHET 2006-2 A2B - RMBS		03/27/2023	Paydown		2,071	2,071	2,016	2,085	0	0	0	0	0	2,085	0	(14)	(14)	13	08/25/2036	1.A FM
..64828M-AA-5	NRZT 2017-3 A1 - CMO/RMBS		03/01/2023	Paydown		19,869	19,869	20,481	20,517	0	(7)	0	(7)	0	20,511	0	(641)	(641)	133	04/25/2057	1.A
..64829F-AA-9	NRZT 161 A1 - CMO/RMBS		03/01/2023	Paydown		2,632	2,632	2,382	2,419	0	2	0	2	0	2,421	0	211	211	18	03/27/2056	1.A
..64829J-AA-1	NRZT 2017-1 A - CMO/RMBS		03/01/2023	Paydown		7,968	7,968	8,202	8,153	0	(1)	0	(1)	0	8,152	0	(184)	(184)	52	02/26/2057	1.A
..64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS		03/01/2023	Paydown		4,328	4,328	4,640	4,628	0	0	0	0	0	4,628	0	(300)	(300)	26	12/26/2057	1.A
..64830G-AB-2	NRZT 2018-1 A1A - CMO/RMBS		03/01/2023	Paydown		8,379	8,379	8,486	8,448	0	(1)	0	(1)	0	8,448	0	(68)	(68)	53	12/26/2057	1.A
..64831Q-AA-1	NRZT 2022-NQM3 A1 - CMO/RMBS		01/10/2023	Various		455,595	485,708	479,006	479,910	0	44	0	44	0	479,954	0	(24,359)	(24,359)	2,153	04/25/2062	1.A
..65537K-AY-6	NHEL1 2007-1 1A4 - RMBS		03/27/2023	Paydown		7,914	7,914	2,648	2,385	0	(50)	0	(50)	0	2,335	0	5,579	5,579	18	02/25/2037	1.A FM
..67115D-AA-0	OBX 21NQM4 A1 - CMO/RMBS		03/01/2023	Paydown		10,605	10,605	9,565	9,611	0	2	0	2	0	9,613	0	992	992	33	10/25/2061	1.A
..67116M-AC-5	OBX 23J1 A3 - CMO/RMBS		03/15/2023	Paydown		9,139	9,139	8,780	8,780	0	2	0	2	0	8,782	0	358	358	34	03/17/2053	1.A FE
..67116W-AP-4	OBX 22J1 A14 - CMO/RMBS		03/25/2023	Paydown		409	409	338	434	0	14	0	14	0	448	0	6,739	6,739	(140)	02/26/2052	1.A
..67181D-AA-9	OAKIG 2020-1 A1 - CMBS		03/20/2023	Paydown		1,657	1,657	1,683	1,674	0	(1)	0	(1)	0	1,673	0	(17)	(17)	5	11/21/2050	1.A FE
..67181D-AB-7	OAKIG 2020-1 A2 - CMBS		03/20/2023	Paydown		1,447	1,447	1,483	1,475	0	(1)	0	(1)	0	1,474	0	(27)	(27)	5	11/21/2050	1.A FE
..68504W-AC-1	ONGLT 18A C - RMBS		03/08/2023	Paydown		1,976	1,976	2,021	2,011	0	(1)	0	(1)	0	2,010	0	(34)	(34)	12	11/08/2030	2.C FE
..69290L-AA-5	PFP 217 A - CMBS	C	01/16/2023	Paydown		24,967	24,967	24,967	24,967	0	0	0	0	0	24,967	0	0	0	0	04/16/2038	1.A FE
..69349L-AK-4	PNC BANK NA		01/30/2023	Maturity @ 100.00		525,000	525,000	514,936	524,827	0	173	0	173	0	525,000	0	0	0	7,744	01/30/2023	1.G FE
..69349L-AK-4	JP MORGAN SECURITIES LLC																				
..69354N-AB-2	PRA GROUP INC		03/28/2023	Paydown		571,550	575,000	635,883	566,088	26,660	(10,343)	0	16,317	0	582,404	0	(10,854)	(10,854)	6,652	06/01/2023	3.C
..69702B-AA-9	PSTAT 2021-3 A1 - CDO	C	01/20/2023	Paydown		21,873	21,873	21,873	21,873	0	0	0	0	0	21,873	0	0	0	282	07/20/2029	1.A FE
..708062-AC-8	PENNAUTOPARK INVESTMENT CORP		01/19/2023	Various		54,100	60,000	52,875	0	0	59	0	59	0	52,934	0	1,166	1,166	601	05/01/2026	2.B PL
..72703P-AB-9	PLNT 2018-1 A22 - ABS		03/05/2023	Paydown		325	325	334	331	0	0	0	0	0	331	0	(6)	(6)	4	09/08/2048	2.C FE
..72703P-AC-7	PLNT 191 A2 - ABS		03/05/2023	Paydown		288	288	235	235	0	0	0	0	0	235	0	52	52	3	12/05/2049	2.C FE
..74333T-AA-7	PROG 2021-SFR8 A - RMBS		03/01/2023	Paydown		1,665	1,665	1,665	1,665	0	0	0	0	0	1,665	0	0	0	5	10/19/2038	1.A FE
..74333V-AA-2	PROG 2021-SFR3 A - RMBS		01/01/2023	Paydown		182	182	182	182	0	0	0	0	0	182	0	0	0	0	05/19/2038	1.A FE
..74938X-CA-5	RCKT 223 A1 - CMO/RMBS		03/25/2023	Paydown		3,218	3,218	2,948	2,948	0	(2)	0	(2)	0	2,946	0	272	272	8	05/25/2052	1.A
..75574U-20-0	READY CAPITAL CORP		03/01/2023	Adjustment		2,577	2,575	2,604	2,588	0	6	0	6	0	2,594	0	(16)	(16)	(199)	08/15/2023	2.A FE
..75574U-20-0	READY CAPITAL CORP		03/16/2023	Ladenburg Thalmann & Co. Inc.		11,117	11,125	11,251	11,163	0	(34)	0	(34)	0	11,129	0	(11)	(11)	439	08/15/2023	2.A PL
..76110W-VV-5	RASC 2003-KS11 M21 - RMBS		03/27/2023	Paydown		5,196	5,196	5,105	5,120	0	1	0	1	0	5,121	0	75	75	44	01/25/2034	1.A FM
..76954A-AA-1	RIVIAN AUTOMOTIVE INC		03/08/2023	Paydown		150,375	150,000	150,000	0	0	0	0	0	150,000	0	375	375	0	03/15/2029	Z	
..78163D-20-9	RUNWAY GROWTH FINANCE CORP		03/10/2023	Paydown		1,728	1,725	1,734	1,731	0	(1)	0	(1)	0	1,731	0	(3)	(3)	32	07/28/2027	2.A PL
..78449L-AB-4	SMB 2018-B A2A - ABS		03/15/2023	Paydown		17,180	17,180	17,878	17,841	0	(17)	0	(17)	0	17,824	0	(644)	(644)	104	01/15/2037	1.A FE
..78449L-AC-2	SMB 2018-B A2B - ABS		03/15/2023	Paydown		33,132	33,132	33,277	34,040	0	(46)	0	(46)	0	33,994	0	(862)	(862)	293	01/15/2037	1.A FE
..78449P-AC-3	SMB 2018-A A2B - ABS		03/15/2023	Paydown		11,848	11,848	11,888	12,205	0	(24)	0	(24)	0	12,181	0	(334)	(334)	112	02/15/2036	1.A FE
..80285R-AF-5	SDART 2020-2 C - ABS		03/15/2023	Paydown		84,228	84,228	85,406	84,371	0	(44)	0	(44)	0	84,327	0	(99)	(99)	201	09/15/2025	1.A FE
..80286X-AE-4	SDART 2021-2 C - ABS		03/15/2023	Paydown		62,078	62,078	60,449	60,898	0	290	0	290	0	61,188	0	891	891	140	06/15/2026	1.C FE
..80286X-AF-1	SDART 2021-2 D - ABS		01/19/2023	Citigroup Global Markets, Inc.		563,250	600,000	599,916	599,953	0	1	0	1	0	599,955	0	(36,705)	(36,705)	855	07/15/2027	1.F FE
..80287A-AF-0	SDART 2020-1 C - ABS		03/15/2023	Paydown		38,035	38,035	39,961	38,603	0	(56)	0	(56)	0	38,547	0	(512)	(512)	256	12/15/2025	1.A FE

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STATEMENT AS OF MARCH 31, 2023 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
..80287E-AF-2	SDART 2021-3 D - ABS		01/20/2023	MUFG SECURITIES AMERICAS INC.		346,730	370,000	369,971	369,983	0	1	0	1	0	369,984	0	(23,253)	(23,253)	533	09/15/2027	1.F FE
..80290C-AS-3	SBCLN 22A B - ABS		03/15/2023	Paydown		70,767	70,767	70,767	70,767	0	0	0	0	0	70,767	0	0	0	614	05/17/2032	2.B FE
..80290C-AZ-7	SBCLN 22B D - ABS		03/15/2023	Paydown		35,582	35,582	35,582	35,582	0	0	0	0	0	35,582	0	0	0	400	08/16/2032	2.B FE
..80349A-AD-1	SARATOGA INVESTMENT CORP		03/21/2023	Various		75,913	85,000	74,290	0	0	4	0	4	74,294	0	1,619	1,619	232	02/28/2026	2.A PL	
..81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		03/20/2023	Paydown		16,190	16,190	15,849	15,963	0	(33)	0	(33)	15,931	0	259	259	118	06/20/2036	1.A FM	
..81744Y-AB-2	SEMT 2013-4 A2 - CMO/RMBS		03/01/2023	Paydown		1,665	1,665	1,672	1,671	0	0	0	0	1,671	0	(6)	(6)	9	04/27/2043	1.A	
..81761T-AG-0	SERV 211 A22 - RMBS		01/30/2023	Paydown		1,175	1,175	1,175	1,175	0	0	0	0	1,175	0	0	0	9	07/31/2051	2.C FE	
..81882E-AL-6	SHACK 2015-V111 A1R - CDO	C	01/20/2023	Paydown		12,665	12,665	12,636	13,004	0	(6)	0	(6)	12,998	0	(333)	(333)	167	10/20/2027	1.A FE	
..82452J-AB-5	SHIFT4 PAYMENTS INC		03/07/2023	MERRILL LYNCH PIERCE		194,603	175,000	170,351	171,182	0	239	0	239	171,421	0	23,182	23,182	0	12/15/2025	4.C	
..82652M-AC-4	SFPC 2019-2 C - RMBS		03/20/2023	Paydown		5,580	5,580	5,684	5,655	0	(1)	0	(1)	5,654	0	(74)	(74)	27	05/20/2036	2.B FE	
..82652R-AC-3	SFPC 212 C - RMBS		03/20/2023	Paydown		37,242	37,242	35,996	23,726	0	(50)	0	(50)	35,946	0	1,296	1,296	95	09/20/2030	2.B FE	
..82652T-AC-9	SFPC-221-C - RMBS		03/20/2023	Paydown		15,851	15,849	15,851	15,849	0	0	0	0	15,846	0	5	5	98	10/20/2038	2.B FE	
..826934-AC-5	SFPC 2022-3 C - RMBS		03/20/2023	Paydown		26,085	26,085	26,079	26,079	0	0	0	0	26,079	0	6	6	431	07/20/2039	2.B FE	
..83405N-AA-4	SOFI 21B AFX - ABS		03/15/2023	Paydown		22,170	22,170	21,829	20,339	0	0	0	0	21,829	0	340	340	40	02/15/2047	1.A FE	
..83406E-AC-9	SOFI 2018-A A2B - ABS		03/25/2023	Paydown		55,449	55,449	54,687	48,479	0	19	0	19	54,740	0	709	709	251	02/25/2042	1.A FE	
..83406T-AB-8	SOFI 2020-A A2X - ABS		03/15/2023	Paydown		4,851	4,851	5,001	4,992	0	(2)	0	(2)	4,990	0	(139)	(139)	21	05/15/2046	1.A FE	
..83438L-AA-9	SOLRR 211 A - ABS	C	03/15/2023	Paydown		7,915	7,915	7,915	7,915	0	0	0	0	7,915	0	0	0	35	10/15/2046	1.E FE	
..83546D-AQ-1	SONIC 2021-1 A22 - RMBS		03/20/2023	Paydown		1,313	1,313	1,313	1,313	0	0	0	0	1,313	0	0	0	6	08/21/2051	2.B FE	
..83609R-AL-5	SNDPT XV ARR - CDO	C	01/23/2023	Paydown		91,655	91,655	91,655	91,655	0	0	0	0	91,655	0	0	0	1,210	01/23/2029	1.A FE	
..83610C-AW-1	SNDPT 12RR AR2 - CDO		01/20/2023	Paydown		73,701	73,701	73,701	73,701	0	0	0	0	73,701	0	0	0	997	10/20/2028	1.A FE	
..848637-AC-8	SPLUNK INC		03/28/2023	JP MORGAN SECURITIES LLC		170,188	175,000	192,347	183,557	0	(2,930)	0	(2,930)	180,627	0	(10,440)	(10,440)	474	09/15/2023	Z	
..87342R-AJ-3	BELL 2021-1 A23 - RMBS		02/25/2023	Paydown		663	663	663	663	0	0	0	0	663	0	0	0	4	08/25/2051	2.B FE	
..89173F-AA-8	TPMT 2017-1 A1 - RMBS		03/01/2023	Paydown		4,187	4,187	4,192	4,181	0	0	0	0	4,181	0	6	6	20	10/25/2056	1.A	
..89175J-AA-8	TPMT 176 A1 - CMO/RMBS		03/01/2023	Paydown		7,596	7,596	7,428	7,508	0	3	0	3	7,511	0	85	85	34	10/25/2057	1.A	
..89175V-AA-1	TPMT 182 A1 - RMBS		03/01/2023	Paydown		20,325	20,325	20,259	20,272	0	0	0	0	20,272	0	52	52	107	03/25/2058	1.A	
..90349G-BF-1	UBSBB 2013-C6 A4 - CMBS		03/01/2023	Paydown		1,048,125	1,048,125	1,057,899	1,047,894	0	45	0	45	1,047,938	0	187	187	4,863	04/12/2046	1.A	
..907818-EV-6	UNION PACIFIC CORP		01/31/2023	Citi Bank		471,720	500,000	554,620	546,986	0	(206)	0	(206)	546,780	0	(75,060)	(75,060)	8,628	09/10/2038	1.G FE	
..91835R-AA-8	VMC 2021-FL4 A - CMBS		03/16/2023	Paydown		220	220	220	220	0	0	0	0	220	0	0	0	1	06/18/2036	1.A FE	
..92329V-AS-1	VENTR XXV ARR - CDO		01/20/2023	Paydown		26,528	26,528	26,528	26,528	0	0	0	0	26,528	0	0	0	357	04/20/2029	1.A FE	
..92330W-BJ-5	VENTR XXIV ARR - CDO		01/20/2023	Paydown		19,022	19,022	19,022	19,022	0	0	0	0	19,022	0	0	0	250	10/20/2028	1.A FE	
..92331M-AE-8	VENTR 26R AR - CDO	C	01/20/2023	Paydown		6,690	6,690	6,690	6,690	0	0	0	0	6,690	0	0	0	91	01/20/2029	1.A FE	
..92538B-AA-1	VERUS-21R1-A1 - CMO/RMBS		03/01/2023	Paydown		5,355	5,355	5,355	5,355	0	0	0	0	5,355	0	0	0	6	10/25/2063	1.A FE	
..92538E-AA-5	VERUS 21R3 A1 - CMO/RMBS		03/01/2023	Paydown		3,988	3,988	3,987	3,988	0	0	0	0	3,988	0	0	0	8	04/25/2064	1.A FE	
..92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		03/01/2023	Paydown		6,988	6,988	6,988	7,015	0	3	0	3	7,018	0	(30)	(30)	25	11/26/2066	1.A FE	
..92538L-AA-9	VERUS 2020-4 A1 - CMO/RMBS		03/01/2023	Paydown		6,310	6,310	6,310	6,513	0	4	0	4	6,517	0	(207)	(207)	18	05/26/2065	1.A FE	
..92538N-AA-5	VERUS 224 A1 - CMO/RMBS		03/25/2023	Paydown		10,051	10,051	10,051	10,071	0	5	0	5	10,076	0	(25)	(25)	83	04/25/2067	1.A FE	
..92558B-AJ-7	VIBR 7R A1R - CDO		01/20/2023	Paydown		17,408	17,408	17,408	17,408	0	0	0	0	17,408	0	0	0	235	09/15/2030	1.A FE	
..92558E-AJ-1	VIBR 6R AR - CDO		03/20/2023	Paydown		20,760	20,760	20,829	21,383	0	(54)	0	(54)	21,330	0	(569)	(569)	296	06/20/2029	1.A FE	
..92857T-AH-0	VODAFONE GROUP PLC	C	02/15/2023	JANE STREET EXECUTION SERVICES LLC		804,118	700,000	867,559	818,962	0	(1,772)	0	(1,772)	817,191	0	(13,073)	(13,073)	27,869	02/15/2030	2.B FE	
..92888E-AC-7	VFET 201 A3 - ABS		03/15/2023	Paydown		92,348	92,348	92,347	92,467	0	(14)	0	(14)	92,453	0	(105)	(105)	74	10/15/2024	1.A FE	
..92938C-AD-9	WFRBS 2013-C15 A4 - CMBS		03/01/2023	Paydown		14,086	14,086	15,075	14,300	0	(38)	0	(38)	14,261	0	(176)	(176)	98	08/17/2046	1.A	
..94419L-AM-3	WAYFAIR INC		01/23/2023	Jefferies		330,438	425,000	299,094	274,763	37,728	2,284	0	40,012	314,775	0	15,663	15,663	841	10/01/2025	4.B	
..949496-BJ-1	WELF 2015-1 AR4 - CDO		01/20/2023	Paydown		52,466	52,466	52,466	52,466	0	0	0	0	52,466	0	0	0	688	07/20/2029	1.A FE	

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STATEMENT AS OF MARCH 31, 2023 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	
..94950G-AL-1	WELF 171RR ARR - CDO	C	01/20/2023	Paydown		24,371	24,371	24,371	24,371	0	0	0	0	0	24,371	0	0	0	320	04/20/2029	1.A FE	
..94988Q-AQ-4	WFCM 2013-LC12 B - CMBS		03/23/2023	PERFORMANCE TRUST CAPITAL PARTNERS		347,588	465,000	467,564	465,190	0	(395)	0	(395)	0	464,794	0	(117,207)	(117,207)	6,479	07/17/2046	1.D	
..949930-AB-7	WELLS FARGO MORTGAGE BACKED SECURITIES 2		03/01/2023	Paydown		6,341	6,341	5,581	5,612	0	4	0	4	0	5,615	0	726	726	33	12/25/2051	1.A	
..95058X-AM-0	WEN 211 A21 - RMBS		03/15/2023	Paydown		863	863	863	863	0	0	0	0	0	863	0	0	0	6	06/15/2051	2.B FE	
..96950F-AM-6	WEN 2022-1 A21 - RMBS		03/15/2023	Paydown		1,213	1,213	1,213	1,213	0	0	0	0	0	1,213	0	0	0	13	03/15/2052	2.B FE	
..97064G-AB-9	WILLIAMS COMPANIES INC		01/05/2023	MILLENIUM ADVISORS LLC		716,039	725,000	716,460	716,460	0	165	0	165	0	716,625	0	(586)	(586)	10,825	03/04/2024	2.B FE	
..98163L-AC-4	WESTF 2021-A B - ABS		03/15/2023	Paydown		2,015	2,015	1,391	0	0	1	0	1	0	1,391	0	624	624	15	05/15/2046	2.B FE	
	WOART 2021-B A3 - ABS		03/02/2023	Various		196,431	204,000	203,971	203,989	0	1	0	1	0	203,990	0	(7,559)	(7,559)	187	06/15/2026	1.A FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						23,341,040	24,245,215	24,079,799	23,026,806	172,429	(3,745)	0	168,685	0	24,614,430	0	(1,273,390)	(1,273,390)	199,260	XXX	XXX	
..45822P-20-4	INTEGRYS HOLDING INC		02/01/2023	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	24,204	08/01/2073	2.B FE	
1309999999. Subtotal - Bonds - Hybrid Securities						0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,204	XXX	XXX
..000000-00-0	ADEVINTA 10/20 COV-LITE TLB		03/31/2023	Redemption @ 100.00		338	338	330	332	0	0	0	0	0	332	0	6	6	6	10/22/2027	3.C FE	
..00687M-AC-5	Adient Glo Hldg		03/31/2023	Redemption @ 100.00		70,000	70,000	69,825	69,147	719	6	0	725	0	69,872	0	128	128	854	04/02/2028	3.C FE	
..05350N-AL-8	BL Avantor TLB 1L		03/31/2023	Redemption @ 100.00		98,536	98,536	97,550	97,853	0	34	0	34	0	97,888	0	648	648	1,688	10/30/2027	3.A FE	
..05508T-AU-6	B&G FOODS 9/19 COV-LITE TLB		03/31/2023	Redemption @ 100.00		99,088	99,088	97,655	93,302	4,828	36	0	4,863	0	98,165	0	923	923	827	10/01/2026	4.A FE	
..08078U-AE-3	BELRON 10/19 (USD) TLB		03/31/2023	Redemption @ 100.00		250	250	249	248	1	0	0	1	0	250	0	0	0	12	10/25/2026	3.B FE	
..08078U-AF-0	BELRON 4/21 (USD) TLB		03/31/2023	Redemption @ 100.00		488	488	483	482	2	0	0	2	0	484	0	4	4	0	04/08/2028	3.B FE	
..08579J-BG-6	BERRY PLASTICS 5/19 COV-LITE		01/01/2023	Redemption @ 100.00		12,987	12,987	12,987	12,987	0	0	0	0	0	12,987	0	0	0	448	05/15/2026	3.A FE	
..12685L-AG-5	CABLE ONE 4/21 COV-LITE TLB4		03/31/2023	Redemption @ 100.00		950	950	945	925	22	0	0	22	0	948	0	2	2	16	12/31/2024	3.B FE	
..14880B-AH-4	CATALENT PHARMA 5/19		03/31/2023	Redemption @ 100.00		540	540	539	531	9	0	0	9	0	540	0	1	1	9	05/08/2026	3.A FE	
..18449E-AE-0	CLEAN HARBORS 6/17 COV-LITE TL		01/24/2023	Redemption @ 100.00		716,537	716,537	712,955	713,069	2,678	33	0	2,712	0	715,781	0	756	756	3,052	06/28/2024	3.A FE	
..22006V-AL-3	CORPORATION SERVICE COMPANY T/L B		03/31/2023	Redemption @ 100.00		5,950	5,950	5,772	5,774	0	2	0	2	0	5,776	0	174	174	45	11/02/2029	3.C FE	
..22282G-AC-1	BL Covanta Hold TLB 3.0000% 11-16-28 - B		03/31/2023	Redemption @ 100.00		279	279	277	277	1	0	0	1	0	278	0	1	1	5	11/18/2028	3.A FE	
..22704N-AD-4	Crocs T/L		03/31/2023	Redemption @ 100.00		50,625	50,625	50,372	49,549	852	9	0	861	0	50,410	0	215	215	2,287	01/26/2029	3.B FE	
..24736C-BS-2	DELTA AIR LINES/SKYMILES 9/20		01/23/2023	Redemption @ 100.00		12,000	12,000	11,880	11,919	0	1	0	1	0	11,920	0	80	80	245	09/16/2027	3.B FE	
..26928B-AM-1	EI@ SCRIPPS 12/20 INCREMENTAL C		03/31/2023	Redemption @ 100.00		1,375	688	686	667	19	0	0	19	0	686	0	689	689	45	12/15/2027	3.B FE	
..29267Y-AS-1	Energizer Holdings Inc		03/03/2023	Redemption @ 100.00		21,888	21,888	21,778	21,422	387	1	0	388	0	21,811	0	77	77	72	12/16/2027	3.B FE	
..29362L-AL-8	BL Entegris Inc TLB 2.8000% 03-02-29 - B		03/10/2023	Direct		325,598	330,000	325,119	325,461	0	137	0	137	0	325,598	0	0	0	893	03/02/2029	2.C FE	
..33903R-AY-5	FLEETCOR TECHNOLOGIES OPERATING COMPANY,		03/31/2023	Redemption @ 100.00		599	599	595	592	4	0	0	4	0	597	0	3	3	10	04/22/2026	3.A FE	
..38017B-AN-6	GO DADDY 11/17 COV-LITE TLB		03/31/2023	Redemption @ 100.00		1,779	1,779	1,788	1,775	5	0	0	5	0	1,779	0	0	0	24	02/15/2024	3.B FE	
..38017B-AQ-9	GO DADDY 8/20 COV-LITE TLB		03/31/2023	Redemption @ 100.00		263	263	261	260	2	0	0	2	0	262	0	1	1	15	08/07/2027	3.B FE	
..41151P-AP-0	HARBOR FREIGHT TOOLS USA, INC.		01/31/2023	Redemption @ 100.00		1,108	1,108	1,097	1,054	47	0	0	47	0	1,100	0	8	8	7	10/20/2027	4.B FE	
..44055U-AD-7	HORIZON THERAPEUTICS PLC		03/31/2023	Redemption @ 100.00		1,025	1,025	1,022	1,023	0	0	0	0	0	1,023	0	2	2	15	02/26/2028	3.A FE	
..45173J-AQ-7	BL II-VI Inc 12/21 TLB		03/31/2023	Redemption @ 100.00		5,145	5,145	5,031	5,042	0	5	0	5	0	5,047	0	97	97	93	11/30/2026	3.B FE	
..45258F-AB-6	INGRAM MICRO 4/21 TLB		03/31/2023	Redemption @ 100.00		1,025	1,025	1,010	1,007	6	0	0	6	0	1,013	0	12	12	21	03/30/2029	3.C FE	
..47579S-AU-4	JELD-WEN 7/21 COV-LITE TLB		03/31/2023	Redemption @ 100.00		1,250	1,250	1,247	1,163	84	0	0	84	0	1,248	0	2	2	18	07/16/2028	3.B FE	
..63108E-AB-4	NASCAR 7/19 COV-LITE TLB		03/31/2023	Redemption @ 100.00		11,138	11,138	11,083	11,104	13	1	0	14	0	11,117	0	21	21	32	07/27/2026	3.B FE	
..66877A-AD-0	NortonLifeLock T/L B (Symantec)		03/31/2023	Redemption @ 100.00		35,125	35,125	34,653	34,709	0	4	0	4	0	34,712	0	413	413	33	09/12/2029	2.C FE	
..68621X-AE-3	ORGANON & CO.		03/30/2023	Redemption @ 100.00		25,833	25,833	25,677	25,543	173	5	0	178	0	25,721	0	112	112	512	04/08/2028	3.B FE	
..68764J-AB-7	ORYX MIDSTREAM SERVICES PERMIAN BASIN LL		01/01/2023	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	(3)	09/29/2028	3.C FE	
..72165N-BH-1	PILOT TRAVEL CENTERS 7/21 COV-		01/10/2023	Redemption @ 100.00		2,500	2,500	2,488	2,468	24	0	0	25	0	2,493	0	7	7	0	12/31/2024	3.A FE	
..72584D-AF-1	YUM BRANDS 3/18 TLB		03/31/2023	Redemption @ 100.00		2,448	2,448	2,442	2,445	0	0	0	0	0	2,445	0	3	3	38	03/28/2025	2.C FE	
..72814C-AF-5	Term Loan B : Playtika	C	03/31/2023	Redemption @ 100.00		1,725	1,725	1,716	1,643	75	0	0	75	0	1,719	0	6	6	16	03/05/2028	3.B FE	
..76171J-AB-7	REYNOLDS CONSUMER PRODUC TL USD		03/31/2023	Redemption @ 100.00		450	450	449	450	0	0	0	0	0	450	0	0	0	7	01/30/2027	3.A FE	
..78466D-BD-5	SS&C TECHNOLOGIES 4/18 COV-		02/28/2023	Redemption @ 100.00		9,166	9,166	9,144	8,997	162	0	0	162	0	9,159	0	7	7	54	04/16/2025	3.B FE	

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STATEMENT AS OF MARCH 31, 2023 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	
..78466D-BE-3	SS&C TECHNOLOGIES 4/18 COV-		01/31/2023	Redemption @ 100.00		476	476	474	467	8	0	0	8	0	475	0	0	0	3	04/16/2025	3.B FE	
..78466D-BF-0	SS&C TECHNOLOGIES 10/18 ADD-ON		03/31/2023	Redemption @ 100.00		1,731	1,731	1,726	1,698	31	0	0	31	0	1,729	0	1	1	31	04/16/2025	3.B FE	
..89334G-AX-2	TRANSUNION 11/19 B5 COV-LITE		03/31/2023	Redemption @ 100.00		2,290	2,290	2,290	2,255	35	0	0	35	0	2,290	0	0	0	325	11/13/2026	3.B FE	
..90932R-AJ-3	UNITED AIRLINES, INC.		03/31/2023	Redemption @ 100.00		450	450	448	444	5	0	0	5	0	448	0	2	2	10	04/21/2028	3.B FE	
..91335P-AJ-8	UNIVAR 5/21 B6 TL		03/31/2023	Redemption @ 100.00		1,000	1,000	995	996	0	0	0	0	0	996	0	4	4	16	05/26/2028	2.C FE	
..92941P-AC-7	WWW INTERNATIONAL, INC.		01/01/2023	Bank of America Merrill Lynch		(585)	0	0	0	0	0	0	0	0	0	0	(585)	(585)	254	04/13/2028	4.B FE	
..96208U-AT-8	BL VEX Inc TB1L		03/31/2023	Redemption @ 100.00		2,138	2,138	2,127	2,122	8	0	0	8	0	2,130	0	8	8	37	03/31/2028	3.C FE	
..98975V-AM-8	FLUIDRA, S.A.	C	03/31/2023	Redemption @ 100.00		2,519	2,519	2,242	1,238	11	1	0	12	0	1,250	0	1,269	1,269	14	11/15/2023	3.B FE	
..98975V-AM-8	BL FDRSM TLB 1L USD2.5000% 01-21-29	C	03/31/2023	Redemption @ 100.00		250	250	249	237	13	0	0	13	0	249	0	1	1	4	01/21/2029	3.B FE	
..99AA11-30-5	STANDARD INDUSTRIES 8/21 COV-L		03/22/2023	Redemption @ 100.00		688	688	680	682	0	0	0	0	0	682	0	6	6	11	08/06/2028	2.C FE	
..P2121Y-AS-7	CARNIVAL CORPORATION	C	03/31/2023	Redemption @ 100.00		838	838	833	782	52	0	0	52	0	834	0	3	3	16	10/07/2028	3.C FE	
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans						1,529,802	1,532,842	1,520,170	1,514,140	10,275	280	0	10,555	0	1,524,695	0	5,108	5,108	12,117	XXX	XXX	
2509999997. Total - Bonds - Part 4						40,465,025	41,812,613	41,402,892	38,378,964	182,704	1,169	0	183,873	0	41,935,483	0	(1,470,458)	(1,470,458)	442,191	XXX	XXX	
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						40,465,025	41,812,613	41,402,892	38,378,964	182,704	1,169	0	183,873	0	41,935,483	0	(1,470,458)	(1,470,458)	442,191	XXX	XXX	
..038923-85-0	ARBOR REALTY TRUST INC		03/20/2023	Ladenburg Thalmann & Co. Inc.	175,000	3,113	0.00	3,683	3,169	513	0	0	513	0	3,683	0	(569)	(569)	68		2.A PL	
..038923-87-6	ARBOR REALTY TRUST INC		03/31/2023	Various	1,677,000	28,886	0.00	33,791	28,945	4,846	0	0	4,846	0	33,791	0	(4,905)	(4,905)	668		2.A PL	
..38741L-30-5	GRANITE POINT MORTGAGE TRUST INC		02/27/2023	Ladenburg Thalmann & Co. Inc.	135,000	2,530	0.00	2,861	2,332	529	0	0	529	0	2,861	0	(331)	(331)	59		2.B PL	
..48251K-20-9	KKR REAL ESTATE FINANCE TRUST INC		03/17/2023	Ladenburg Thalmann & Co. Inc.	87,000	1,505	0.00	1,498	0	0	0	0	0	1,498	0	7	7	0		2.C PL		
..75574U-88-7	READY CAPITAL CORP		03/14/2023	Ladenburg Thalmann & Co. Inc.	37,000	698	0.00	756	756	0	0	0	0	756	0	(58)	(58)	15		2.B PL		
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						36,732	XXX	42,587	35,202	5,888	0	0	5,888	0	42,587	0	(5,856)	(5,856)	811	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						36,732	XXX	42,587	35,202	5,888	0	0	5,888	0	42,587	0	(5,856)	(5,856)	811	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						36,732	XXX	42,587	35,202	5,888	0	0	5,888	0	42,587	0	(5,856)	(5,856)	811	XXX	XXX	
..133131-10-2	CAMDEN PROPERTY REIT ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	552			
..369604-30-1	GENERAL ELECTRIC ORD		01/04/2023	Unknown	5,313,000	286,951	0	286,951	445,176	(158,225)	0	0	(158,225)	0	286,951	0	0	0	425			
..40434L-10-5	HP ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	149			
..485170-30-2	KANSAS CITY SOUTHERN ORD		02/01/2023	Adjustment	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	43,200			
..78486Q-10-1	SVB FINANCIAL GROUP ORD		03/28/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	326,000	104	0	71,057	75,026	(3,969)	0	0	(3,969)	0	71,057	0	(70,953)	(70,953)	0			
..82669G-10-4	SIGNATURE BANK ORD		03/29/2023	MERRILL LYNCH PIERCE FENNER & SMITH INC.	348,000	83	0	39,954	40,097	(143)	0	0	(143)	0	39,954	0	(39,871)	(39,871)	244			
..92556H-20-6	PARAMOUNT GLOBAL CL B ORD		12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	316			
..05494J-10-3	LINDE ORD	C	03/01/2023	Unknown	2,605,000	375,079	0	375,079	849,699	(474,620)	0	0	(474,620)	0	375,079	0	0	0	0			
..N6596X-10-9	NXP SEMICONDUCTORS ORD	C	12/16/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0	0	0	0	0	0	0	0	0	0	0	0	0	118			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						662,216	XXX	773,041	1,409,997	(636,957)	0	0	(636,957)	0	773,041	0	(110,825)	(110,825)	45,003	XXX	XXX	
5989999997. Total - Common Stocks - Part 4						662,216	XXX	773,041	1,409,997	(636,957)	0	0	(636,957)	0	773,041	0	(110,825)	(110,825)	45,003	XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

E05.8

STATEMENT AS OF MARCH 31, 2023 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	For-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	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
5989999999	Total - Common Stocks					662,216	XXX	773,041	1,409,997	(636,957)	0	0	(636,957)	0	773,041	0	(110,825)	(110,825)	45,003	XXX	XXX
5999999999	Total - Preferred and Common Stocks					698,948	XXX	815,628	1,445,199	(631,069)	0	0	(631,069)	0	815,628	0	(116,680)	(116,680)	45,814	XXX	XXX
6009999999	Totals					41,163,973	XXX	42,218,521	39,824,163	(448,365)	1,169	0	(447,196)	0	42,751,112	0	(1,587,138)	(1,587,138)	488,005	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF MARCH 31, 2023 OF THE Volunteer State Health Plan, Inc.

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of New York Pittsburg, PA		0.000	0	0	14,894	(1,261,279)	252,059	.XXX.
First Tennessee Bank - VSHP . Chattanooga, TN		0.000	0	0	(1,385,223)	(1,927,328)	(14,481,031)	.XXX.
First Tennessee Bank - DSNP . Chattanooga, TN		0.000	0	0	(90,083)	(118,302)	(144,178)	.XXX.
First Tennessee Bank - Coverkids Chattanooga, TN		0.000	0	0	7,606,344	7,605,674	217,687	.XXX.
First Tennessee Bank - TennCare Select Chattanooga, TN		0.000	0	0	15,276,817	17,504,437	21,500,019	.XXX.
BNY Mellon SD.....		0.000	0	0	498,511	543,310	597,996	.XXX.
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	21,921,260	22,346,512	7,942,552	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	21,921,260	22,346,512	7,942,552	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	21,921,260	22,346,512	7,942,552	XXX



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2023 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.....						-
0399999 Premiums due and unpaid from Medicare entities.....	363,683	363,650	363,650	4,510,000		5,600,983
Medicaid Entities:						
Premium Accrual.....						-
State of Tennessee Premium Withhold Receivable	6,450,574					6,450,574
0499997 Subtotal - Medicaid Entities:.....	6,450,574	-	-	-		6,450,574
0499999 Premiums due and unpaid from Medicaid entities.....						-
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	6,814,257	363,650	363,650	4,510,000		12,051,557

SUPPLEMENT 1

EXHIBIT 3 - HEALTH CARE RECEIVABLES

SUPPLEMENT 2

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.....	5,967,429	5,216,263	5,466,028	2,792,487	2,792,487	16,649,720
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	5,967,429	5,216,263	5,466,028	2,792,487	2,792,487	16,649,720
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	6,813,365	6,813,365	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	6,813,365	6,813,365	-
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.....	5,967,429	5,216,263	5,466,028	9,605,852	9,605,852	16,649,720

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							

SUPPLEMENT 3

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	24,480,945	24,480,945	-
		-	-	-
0199999 Total - Individually listed payables	.....XXX.....	24,480,945	24,480,945	-
0299999 Payables not individually listed	.....XXX.....			
0399999 Total gross payables	.....XXX.....	24,480,945	24,480,945	-

SUPPLEMENT 4

VSHP March 2023 YTD

	TennCare Select Supplement 5.1	BlueCare West Supplement 5.2	BlueCare East Supplement 5.3	BlueCare Middle Supplement 5.4	Other	Total
Revenue	\$ 87,232,392	\$ 200,006,338	\$ 308,448,812	\$ 267,460,201	\$ 113,513,131	\$ 976,660,874
Investment Income	-	2,603,427	3,707,770	3,072,099	-	9,383,296
Other Revenues	-	1,983,424	1,326,499	386,441	1,620,327	5,316,692
Total Revenues	<u>87,232,392</u>	<u>\$ 204,593,189</u>	<u>\$ 313,483,082</u>	<u>\$ 270,918,742</u>	<u>\$ 115,133,457</u>	<u>\$ 991,360,862</u>
Claims Expenses	73,995,742	\$ 162,285,779	\$ 255,202,206	\$ 213,296,543	\$ 91,503,453	\$ 796,283,723
Administrative Expenses	12,497,622	\$ 29,449,283	\$ 42,688,618	\$ 37,456,383	\$ 15,190,483	\$ 137,282,389
Pre-Tax Gain/(Loss)	<u>739,028</u>	<u>\$ 12,858,127</u>	<u>\$ 15,592,258</u>	<u>\$ 20,165,816</u>	<u>\$ 8,439,521</u>	<u>\$ 57,794,750</u>
Federal Income Tax	173,070	\$ 3,011,195	\$ 3,651,491	\$ 4,722,555	\$ 1,976,419	\$ 13,534,729
Net Gain/(Loss)	<u>\$ 565,958</u>	<u>\$ 9,846,932</u>	<u>\$ 11,940,767</u>	<u>\$ 15,443,262</u>	<u>\$ 6,463,102</u>	<u>\$ 44,260,021</u>