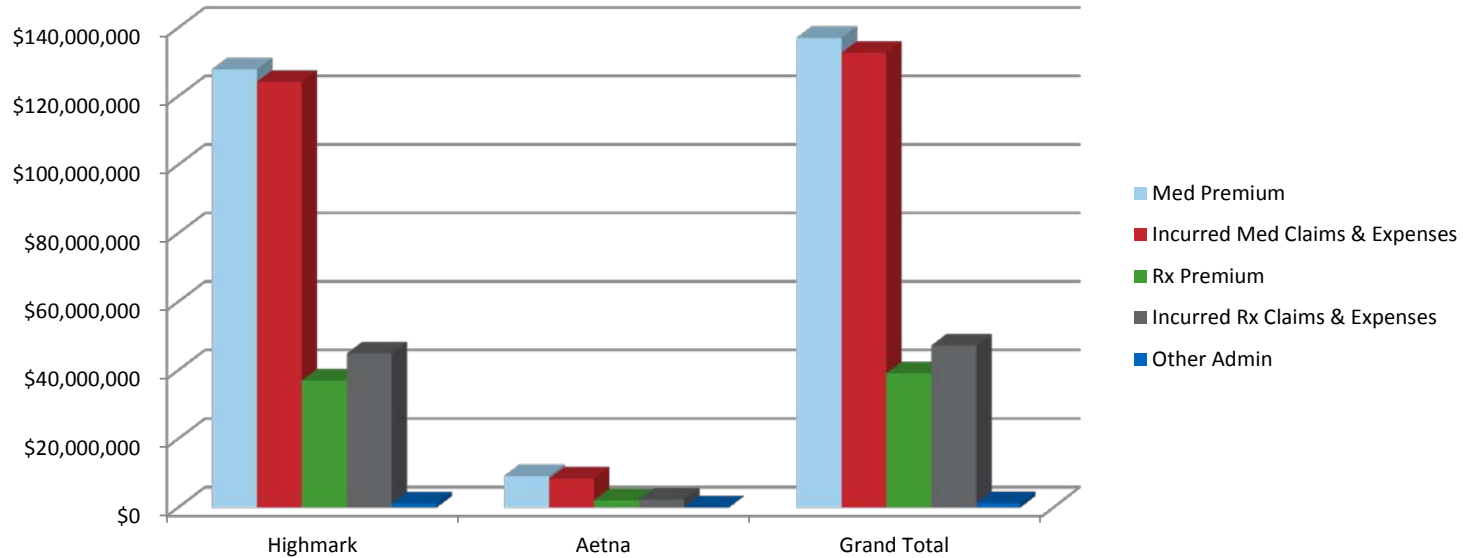


**State of Delaware
Executive Summary
Year to Date July 1, 2015 - September 30, 2015**

	Highmark	Aetna	Grand Total	All Actives	Non Medicare Retirees	Medicare Primary Retirees	Grand Total	Prior Period	Change from prior Period	Initial Projection ¹	Change from Initial Projection
Medical Premium	\$127,865,648	\$9,185,584	\$137,051,232	\$108,067,218	\$14,213,954	\$14,770,060	\$137,051,232	\$120,552,157	13.7%	\$ 546,250,868	3.5%
Incurred Med Claims & Expenses	\$124,237,775	\$8,435,973	\$132,673,748	\$101,092,169	\$20,025,698	\$11,555,880	\$132,673,748	\$127,717,781	3.9%	\$564,876,797	-1.1%
Med Surplus/(Deficit)	\$3,627,873	\$749,612	\$4,377,484	\$6,975,049	(\$5,811,745)	\$3,214,180	\$4,377,484	(\$7,165,625)			
% Surplus (Deficit)	2.8%	8.2%	3.2%	6.5%	-40.9%	21.8%	3.2%	-5.9%			
Rx Premium	\$37,021,106	\$2,126,911	\$39,148,018	\$25,022,838	\$2,844,528	\$11,280,651	\$39,148,018	\$35,385,205	10.6%	\$ 155,338,093	4.3%
Incurred Rx Claims & Expenses	\$44,915,951	\$2,326,869	\$47,242,820	\$25,819,424	\$6,620,773	\$14,802,623	\$47,242,820	\$46,553,508	1.5%	\$199,716,354	-1.2%
Rx Surplus/(Deficit)	(\$7,894,845)	(\$199,958)	(\$8,094,802)	(\$796,586)	(\$3,776,245)	(\$3,521,971)	(\$8,094,802)	(\$11,168,303)			
% Surplus (Deficit)	-21.3%	-9.4%	-20.7%	-3.2%	-132.8%	-31.2%	-20.7%	-31.6%			
Other Admin	\$1,203,223	\$64,444	\$1,267,667	\$698,325	\$120,738	\$448,604	\$1,267,667	\$3,698,748	-65.7%	\$7,973,511	10.6%
Total Premium	\$164,886,754	\$11,312,496	\$176,199,250	\$133,090,056	\$17,058,482	\$26,050,712	\$176,199,250	\$155,937,362	13.0%	\$ 701,588,962	3.7%
Total Claims & Expenses	\$170,356,949	\$10,827,286	\$181,184,235	\$127,609,918	\$26,767,209	\$26,807,107	\$181,184,235	\$177,970,038	1.8%	\$772,566,661	-1.0%
Total Surplus/(Deficit)	(\$5,470,194)	\$485,210	(\$4,984,985)	\$5,480,138	(\$9,708,727)	(\$756,396)	(\$4,984,985)	(\$22,032,676)			
% Surplus (Deficit)	-3.3%	4.3%	-2.8%	4.1%	-56.9%	-2.9%	-2.8%	-14.1%			
Avg Contracts	64,165	3,437	67,602	37,240	6,439	23,923	67,602	\$66,358	1.9%	66,948	1.0%
Avg Members	114,366	7,749	122,115	88,323	9,869	23,923	122,115	\$120,209	1.6%	121,226	0.7%

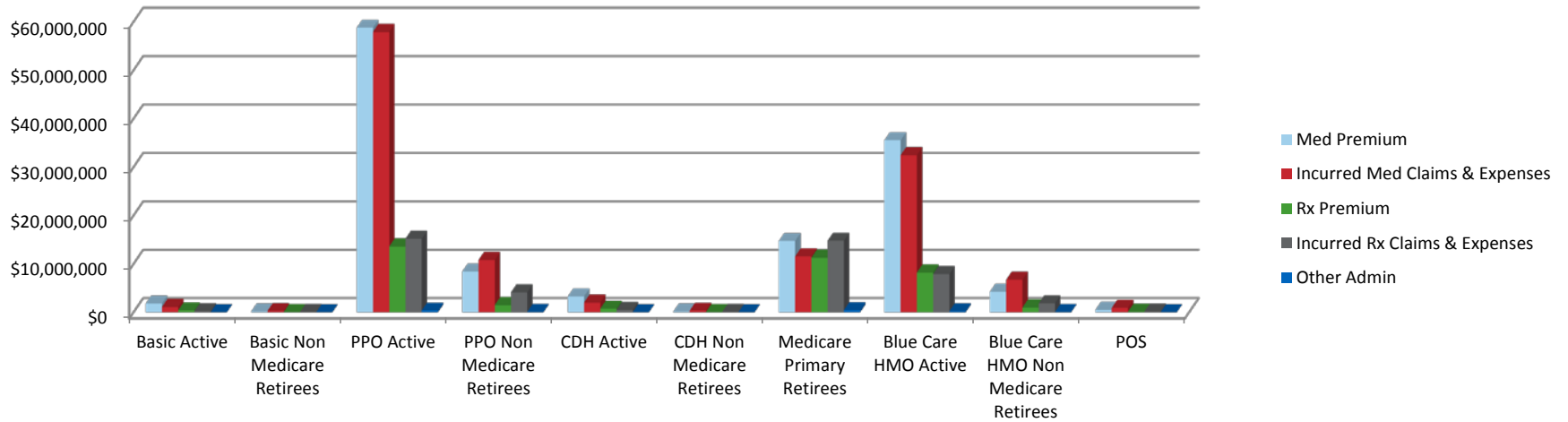
1Projection using data through July 31, 2015

**State of Delaware
All Plans Cost Comparison
Year to Date July 1, 2015 - September 30, 2015**



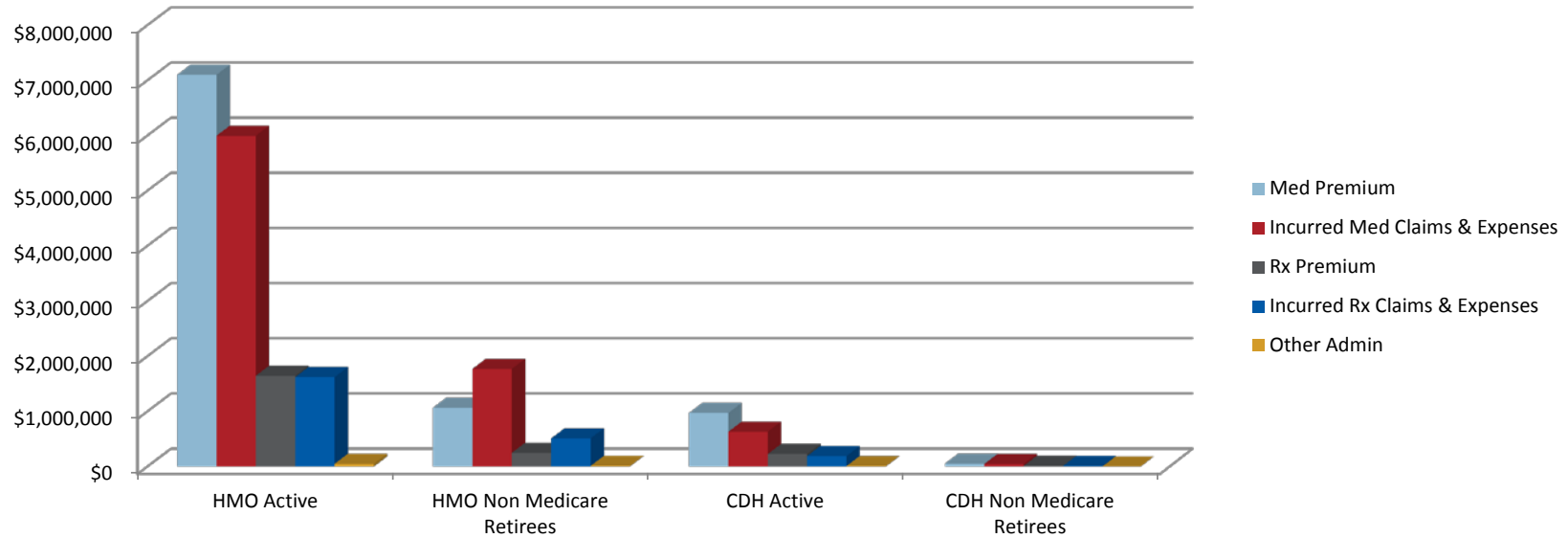
	Highmark	Aetna	Grand Total
Med Premium	\$127,865,648	\$9,185,584	\$137,051,232
Incurred Med Claims & Expenses	\$124,237,775	\$8,435,973	\$132,673,748
Med Surplus/(Deficit)	\$3,627,873	\$749,612	\$4,377,484
% Surplus (Deficit)	2.8%	8.2%	3.2%
Rx Premium	\$37,021,106	\$2,126,911	\$39,148,018
Incurred Rx Claims & Expenses	\$44,915,951	\$2,326,869	\$47,242,820
Rx Surplus/(Deficit)	(\$7,894,845)	(\$199,958)	(\$8,094,802)
% Surplus (Deficit)	-21.3%	-9.4%	-20.7%
Other Admin	\$1,203,223	\$64,444	\$1,267,667
Total Premium	\$164,886,754	\$11,312,496	\$176,199,250
Total Claims & Expenses	\$170,356,949	\$10,827,286	\$181,184,235
Total Surplus/(Deficit)	(\$5,470,194)	\$485,210	(\$4,984,985)
% Surplus (Deficit)	-3.3%	4.3%	-2.8%
Avg Contracts	64,165	3,437	67,602
Avg Members	114,366	7,749	122,115

**State of Delaware
Highmark and Express Scripts, Inc.
Year to Date July 1, 2015 - September 30, 2015**



	Basic Active	Basic Non Medicare Retirees	PPO Active	PPO Non Medicare Retirees	CDH Active	CDH Non Medicare Retirees	Medicare Primary Retirees	Blue Care HMO Active	Blue Care HMO Non Medicare Retirees	POS	Grand Total Highmark
Med Premium	\$1,821,753	\$197,279	\$58,787,933	\$8,436,857	\$3,290,130	\$191,295	\$14,770,060	\$35,564,440	\$4,270,797	\$535,104	\$127,865,648
Incurred Med Claims & Expenses	\$1,102,999	\$300,510	\$57,928,247	\$10,810,114	\$2,028,297	\$354,520	\$11,555,880	\$32,473,701	\$6,747,674	\$935,833	\$124,237,775
Med Surplus/(Deficit)	\$718,754	(\$103,231)	\$859,686	(\$2,373,257)	\$1,261,833	(\$163,225)	\$3,214,180	\$3,090,739	(\$2,476,877)	(\$400,729)	\$3,627,873
% Surplus (Deficit)	39.5%	-52.3%	1.5%	-28.1%	38.4%	-85.3%	21.8%	8.7%	-58.0%	-74.9%	2.8%
Rx Premium	\$421,825	\$45,680	\$13,612,277	\$1,506,848	\$761,826	\$44,294	\$11,280,651	\$8,234,905	\$988,898	\$123,903	\$37,021,106
Incurred Rx Claims & Expenses	\$237,602	\$50,109	\$15,214,026	\$4,117,703	\$508,834	\$68,038	\$14,802,623	\$7,915,223	\$1,865,869	\$135,925	\$44,915,951
Rx Surplus/(Deficit)	\$184,223	(\$4,430)	(\$1,601,748)	(\$2,610,855)	\$252,992	(\$23,744)	(\$3,521,971)	\$319,682	(\$876,971)	(\$12,022)	(\$7,894,845)
% Surplus (Deficit)	43.7%	-9.7%	-11.8%	-173.3%	33.2%	-53.6%	-31.2%	3.9%	-88.7%	-9.7%	-21.3%
Other Admin	\$15,508	\$1,931	\$366,645	\$70,170	\$24,190	\$1,681	\$448,604	\$232,150	\$37,385	\$4,957	\$1,203,223
Total Premium	\$2,243,577	\$242,959	\$72,400,210	\$9,943,705	\$4,051,956	\$235,590	\$26,050,712	\$43,799,345	\$5,259,695	\$659,006	\$164,886,754
Total Claims & Expenses	\$1,356,109	\$352,551	\$73,508,918	\$14,997,986	\$2,561,322	\$424,239	\$26,807,107	\$40,621,073	\$8,650,928	\$1,076,714	\$170,356,949
Total Surplus/(Deficit)	\$887,468	(\$109,592)	(\$1,108,708)	(\$5,054,282)	\$1,490,634	(\$188,650)	(\$756,396)	\$3,178,272	(\$3,391,233)	(\$417,708)	(\$5,470,194)
% Surplus (Deficit)	39.6%	-45.1%	-1.5%	-50.8%	36.8%	-80.1%	-2.9%	7.3%	-64.5%	-63.4%	-3.3%
Avg Contracts	827	103	19,552	3,742	1,290	90	23,923	12,380	1,994	264	64,165
Avg Members	1,515	144	46,076	5,605	2,751	138	23,923	30,550	3,138	526	114,366

**State of Delaware
Aetna and Express Scripts, Inc.
Year to Date July 1, 2015 - September 30, 2015**



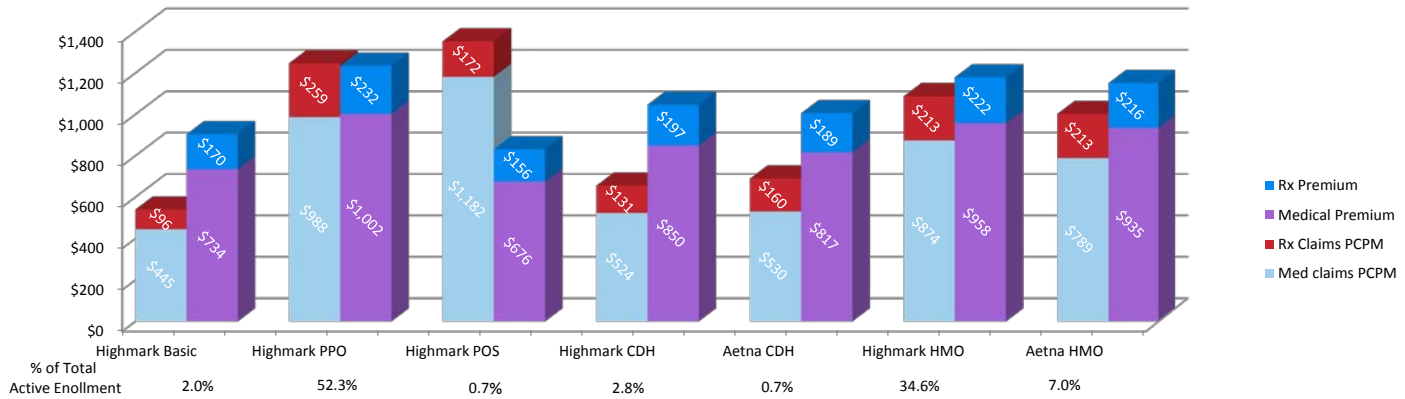
	HMO Active	HMO Non Medicare Retirees	CDH Active	CDH Non Medicare Retirees	Grand Total Aetna
Med Premium	\$7,097,746	\$1,065,493	\$970,113	\$52,232	\$9,185,584
Incurred Med Claims & Expenses	\$5,992,913	\$1,768,005	\$630,180	\$44,876	\$8,435,973
Med Surplus/(Deficit)	\$1,104,834	(\$702,511)	\$339,933	\$7,356	\$749,612
% Surplus (Deficit)	15.6%	-65.9%	35.0%	14.1%	8.2%
Rx Premium	\$1,643,475	\$246,714	\$224,628	\$12,094	\$2,126,911
Incurred Rx Claims & Expenses	\$1,618,146	\$509,140	\$189,670	\$9,914	\$2,326,869
Rx Surplus/(Deficit)	\$25,329	(\$262,426)	\$34,959	\$2,180	(\$199,958)
% Surplus (Deficit)	1.5%	-106.4%	15.6%	18.0%	-9.4%
Other Admin	\$47,455	\$9,057	\$7,420	\$513	\$64,444
Total Premium	\$8,741,221	\$1,312,207	\$1,194,741	\$64,327	\$11,312,496
Total Claims & Expenses	\$7,658,513	\$2,286,201	\$827,269	\$55,303	\$10,827,286
Total Surplus/(Deficit)	\$1,082,708	(\$973,995)	\$367,473	\$9,024	\$485,210
% Surplus (Deficit)	12.4%	-74.2%	30.8%	14.0%	4.3%
Avg Contracts	2,531	483	396	27	3,437
Avg Members	6,116	806	789	38	7,749

State of Delaware
FY2016 Financial Analysis of Health/Rx Plans - Incurred Basis
Year to Date July 1, 2015 - September 30, 2015

	Highmark											Aetna					Total
	Basic Active	Basic Non Retirees	PPO Active	PPO Non Retirees	CDH Active	CDH Non Retirees	Medicare Primary Retirees	Blue Care HMO Active	Blue Care HMO Non Medicare Retirees	POS	Total Highmark	Aetna HMO Active	Aetna HMO Non Medicare Retirees	Aetna CDH Active	Aetna CDH Non Medicare Retirees	Total Aetna	
Medical																	
Premium	\$1,821,753	\$197,279	\$58,787,933	\$8,436,857	\$3,290,130	\$191,295	\$14,770,060	\$35,564,440	\$4,270,797	\$535,104	\$127,865,648	\$7,097,746	\$1,065,493	\$970,113	\$52,232	\$9,185,584	\$137,051,232
Paid	\$951,572	\$284,337	\$56,888,204	\$11,230,486	\$1,975,095	\$316,781	\$10,270,258	\$30,635,679	\$6,316,544	\$874,212	\$119,743,168	\$5,138,237	\$1,409,273	\$516,653	\$42,245	\$7,106,408	\$126,849,576
Capitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$472,207	\$186,840	\$0	\$0	\$659,047	\$659,047
IBNR Change	\$57,511	\$4,476	(\$1,180,356)	(\$845,321)	(\$97,358)	\$27,274	\$153,107	\$487,143	\$213,586	\$31,602	(\$1,148,335)	\$50,598	\$108,551	\$65,160	(\$710)	\$223,599	(\$924,736)
Incurred Claims	\$1,009,083	\$288,813	\$55,707,849	\$10,385,165	\$1,877,737	\$344,055	\$10,423,365	\$31,122,823	\$6,530,130	\$905,815	\$118,594,833	\$5,661,042	\$1,704,664	\$581,813	\$41,535	\$7,989,054	\$126,583,887
Retention	\$93,916	\$11,697	\$2,220,399	\$424,948	\$150,561	\$10,465	\$1,132,516	\$1,350,878	\$217,544	\$30,018	\$5,642,942	\$331,871	\$63,340	\$48,366	\$3,341	\$446,919	\$6,089,861
Total Expenditures	\$1,102,999	\$300,510	\$57,928,247	\$10,810,114	\$2,028,297	\$354,520	\$11,555,880	\$32,473,701	\$6,747,674	\$935,833	\$124,237,775	\$5,992,913	\$1,768,005	\$630,180	\$44,876	\$8,435,973	\$132,673,748
Surplus (Deficit)	\$718,754	(\$103,231)	\$859,686	(\$2,373,257)	\$1,261,833	(\$163,225)	\$3,214,180	\$3,090,739	(\$2,476,877)	(\$400,729)	\$3,627,873	\$1,104,834	(\$702,511)	\$339,933	\$7,356	\$749,612	\$4,377,484
% Surplus (Deficit)	39.5%	-52.3%	1.5%	-28.1%	38.4%	-85.3%	21.8%	8.7%	-58.0%	-74.9%	2.8%	15.6%	-65.9%	35.0%	14.1%	8.2%	3.2%
Number of Contracts (average)	827	103	19,552	3,742	1,290	90	23,923	12,380	1,994	264	64,165	2,531	483	396	27	3,437	67,602
Expenditures /Contract/Yr.	\$5,335	\$11,670	\$11,851	\$11,555	\$6,289	\$15,815	\$1,932	\$10,492	\$13,538	\$14,161	\$7,745	\$9,472	\$14,642	\$6,371	\$6,567	\$9,819	\$7,850
Number of Members (average)	1,515	144	46,076	5,605	2,751	138	23,923	30,550	3,138	526	114,366	6,116	806	789	38	7,749	122,115
Expenditures /Member/Yr.	\$2,913	\$8,367	\$5,029	\$7,714	\$2,949	\$10,251	\$1,932	\$4,252	\$8,601	\$17,117	\$4,345	\$3,920	\$8,771	\$3,193	\$4,683	\$4,354	\$4,346
Change from prior period (pcpy)	53.7%	138.7%	-0.5%	5.0%	18.3%	108.1%	4.6%	2.0%	4.4%	9.1%	1.1%	9.2%	52.4%	49.1%	-29.5%	16.5%	2.0%
Change from prior period (pmpy)	51.1%	135.4%	-0.9%	3.8%	16.1%	100.9%	4.6%	1.9%	4.3%	9.9%	1.4%	9.1%	50.2%	45.6%	-23.5%	16.3%	2.3%
Express Scripts, Inc.																	
Premium	\$421,825	\$45,680	\$13,612,277	\$1,506,848	\$761,826	\$44,294	\$11,280,651	\$8,234,905	\$988,898	\$123,903	\$37,021,106	\$1,643,475	\$246,714	\$224,628	\$12,094	\$2,126,911	\$39,148,018
Paid	\$258,596	\$55,430	\$16,503,359	\$4,434,123	\$563,837	\$73,041	\$27,355,733	\$8,626,309	\$2,022,421	\$153,451	\$60,046,301	\$1,744,455	\$540,219	\$202,019	\$11,119	\$2,497,811	\$62,544,112
IBNR Change	\$1,087	\$952	\$96,147	\$20,981	(\$758)	\$99	\$203,985	\$47,128	\$10,191	(\$1,915)	\$377,898	\$5,668	\$4,792	\$2,552	\$51	\$13,062	\$390,960
Incurred Claims	\$259,683	\$56,382	\$16,599,506	\$4,455,104	\$563,080	\$73,140	\$27,559,718	\$8,673,437	\$2,032,612	\$151,536	\$60,424,198	\$1,750,122	\$545,011	\$204,570	\$11,169	\$2,510,873	\$62,935,072
Administration	\$5,250	\$1,307	\$299,801	\$69,967	\$12,743	\$1,022	\$16	\$178,096	\$36,060	\$3,681	\$607,944	\$31,935	\$8,456	\$3,473	\$276	\$44,140	\$652,084
Estimated EGWP Savings							(\$9,249,594)				(\$9,249,594)						(\$9,249,594)
Estimated Rebates	(\$27,331)	(\$7,579)	(\$1,685,282)	(\$407,368)	(\$66,989)	(\$6,125)	(\$3,507,518)	(\$936,310)	(\$202,803)	(\$19,293)	(\$6,866,598)	(\$163,912)	(\$44,327)	(\$18,374)	(\$1,531)	(\$228,144)	(\$7,094,742)
Total Expenditures	\$237,602	\$50,109	\$15,214,026	\$4,117,703	\$508,834	\$68,038	\$14,802,623	\$7,915,223	\$1,865,869	\$135,925	\$44,915,951	\$1,618,146	\$509,140	\$189,670	\$9,914	\$2,326,869	\$47,242,820
Surplus (Deficit)	\$184,223	(\$4,430)	(\$1,601,748)	(\$2,610,855)	\$252,992	(\$23,744)	(\$3,521,971)	\$319,682	(\$876,971)	(\$12,022)	(\$7,894,845)	\$25,329	(\$262,426)	\$34,959	\$2,180	(\$199,958)	(\$8,094,802)
% Surplus (Deficit)	43.7%	-9.7%	-11.8%	-173.3%	33.2%	-53.6%	-31.2%	3.9%	-88.7%	-9.7%	-21.3%	1.5%	-106.4%	15.6%	18.0%	-9.4%	-20.7%
Average Number of Contracts	827	103	19,552	3,742	1,290	90	23,923	12,380	1,994	264	64,165	2,531	483	396	27	3,437	67,602
Expenditures /Contract/Yr.	\$287	\$486	\$778	\$1,100	\$394	\$756	\$619	\$639	\$936	\$515	\$700	\$639	\$1,054	\$479	\$367	\$677	\$699
Number of Members (average)	1,515	144	46,076	5,605	2,751	138	23,923	30,550	3,138	526	114,366	6,116	806	789	38	7,749	122,115
Expenses /Member/Yr.	\$157	\$348	\$330	\$735	\$185	\$493	\$619	\$259	\$595	\$258	\$393	\$265	\$632	\$240	\$261	\$300	\$387
Change from prior period (pcpy)	-54.8%	-51.7%	-72.9%	-69.1%	-78.6%	-80.5%	-85.4%	-72.6%	-69.5%	-88.6%	-78.5%	-75.6%	-78.1%	-69.7%	-69.6%	-76.2%	-78.4%
Change from prior period (pmpy)	-55.6%	-52.4%	-73.0%	-69.5%	-79.0%	-81.1%	-85.4%	-72.6%	-69.5%	-88.5%	-78.5%	-75.6%	-78.4%	-70.3%	-67.1%	-76.3%	-78.4%
Other Admin																	
	\$15,508	\$1,931	\$366,645	\$70,170	\$24,190	\$1,681	\$448,604	\$232,150	\$37,385	\$4,957	\$1,203,223	\$47,455	\$9,057	\$7,420	\$513	\$64,444	\$1,267,667
Total																	
Premium	\$2,243,577	\$242,959	\$72,400,210	\$9,943,705	\$4,051,956	\$235,590	\$26,050,712	\$43,799,345	\$5,259,695	\$659,006	\$164,886,754	\$8,741,221	\$1,312,207	\$1,194,741	\$64,327	\$11,312,496	\$176,199,250
Expenses	\$1,356,109	\$352,551	\$73,508,918	\$14,997,986	\$2,561,322	\$424,239	\$26,807,107	\$40,621,073	\$8,650,928	\$1,076,714	\$170,356,949	\$7,658,513	\$2,286,201	\$827,269	\$55,303	\$10,827,286	\$181,184,235
Surplus (Deficit)	\$887,468	(\$109,592)	(\$1,108,708)	(\$5,054,282)	\$1,490,634	(\$188,650)	(\$756,396)	\$3,178,272	(\$3,391,233)	(\$417,708)	(\$5,470,194)	\$1,082,708	(\$973,995)	\$367,473	\$9,024	\$485,210	(\$4,984,985)
% Surplus (Deficit)	39.6%	-45.1%	-1.5%	-50.8%	36.8%	-80.1%	-2.9%	7.3%	-64.5%	-63.4%	-3.3%	12.4%	-74.2%	30.8%	14.0%	4.3%	-2.8%
Expenses /Contract/Yr.	\$6,559	\$13,691	\$15,038	\$16,032	\$7,942	\$18,925	\$6,029	\$13,125	\$17,357	\$16,293	\$11,197	\$12,105	\$18,933	\$8,363	\$8,093	\$12,602	\$11,268
Expenses /Member/Yr.	\$3,581	\$9,816	\$6,382	\$10,703	\$3,724	\$12,267	\$6,029	\$5,319	\$11,027	\$8,188	\$6,282	\$5,009	\$11,341	\$4,192	\$5,771	\$5,589	\$6,238
Change from prior period (pcpy)	57.3%	129.8%	1.3%	9.6%	9.9%	63.9%	-1.7%	3.5%	7.8%	-7.2%	1.9%	6.5%	41.4%	-23.5%	11.1%	2.4%	
Change from prior period (pmpy)	54.6%	126.6%	0.9%	8.3%	7.9%	58.3%	-1.7%	3.3%	7.7%	-6.5%	2.2%	6.5%	28.9%	38.0%	-17.0%	11.0%	2.7%

Additional Graphs for Consideration

**Active Eligibles Plan Costs per Contract per Month
July 1, 2015 - September 30, 2015**



**Non-Medicare Eligibles Plan Costs per Contract per Month
July 1, 2015 - September 30, 2015**

