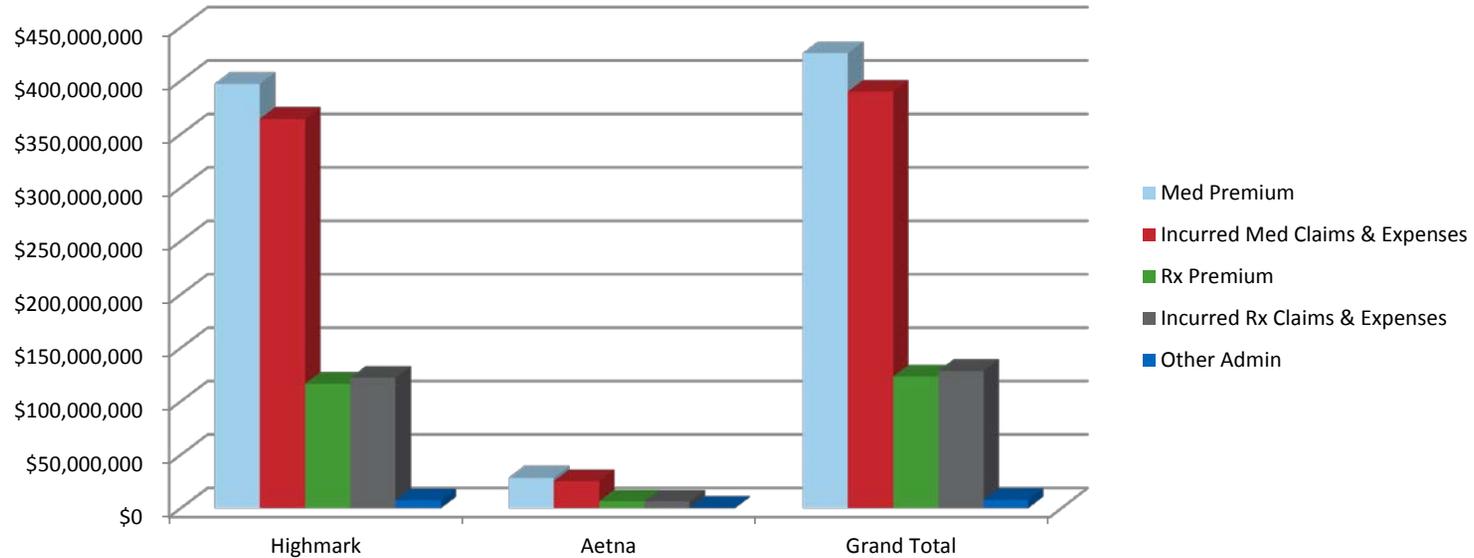


**State of Delaware  
Executive Summary  
Year to Date July 1, 2015 - March 31, 2016**

	<i>Highmark</i>	<i>Aetna</i>	<i>Grand Total</i>	<i>All Actives</i>	<i>Non Medicare Retirees</i>	<i>Medicare Primary Retirees</i>	<i>Grand Total</i>	<i>Prior Period</i>	<i>Change from prior Period</i>	<i>Current Period Projected</i>	<i>Initial Projection <sup>1</sup></i>	<i>Change from Initial Projection</i>
<i>Medical Premium</i>	\$397,287,906	\$28,661,018	\$425,948,924	\$335,139,434	\$43,525,666	\$47,283,824	\$425,948,924	\$363,674,640	17.1%	\$570,389,335	\$ 551,312,031	3.5%
<i>Incurred Med Claims &amp; Expenses</i>	\$364,548,383	\$25,551,949	\$390,100,332	\$294,676,266	\$58,711,170	\$36,712,896	\$390,100,332	\$387,682,243	0.6%	\$534,642,334	\$564,876,797	-5.4%
<i>Med Surplus/(Deficit)</i>	\$32,739,524	\$3,109,069	\$35,848,593	\$40,463,168	(\$15,185,504)	\$10,570,928	\$35,848,593	(\$24,007,602)				
<i>% Surplus (Deficit)</i>	8.2%	10.8%	8.4%	12.1%	-34.9%	22.4%	8.4%	-6.6%				
<i>Rx Premium</i>	\$116,710,813	\$6,636,425	\$123,347,238	\$77,601,144	\$9,631,621	\$36,114,473	\$123,347,238	\$106,879,610	15.4%	\$166,212,577	\$ 159,397,851	4.3%
<i>Incurred Rx Claims &amp; Expenses</i>	\$122,246,505	\$6,466,461	\$128,712,966	\$67,982,370	\$17,642,399	\$43,088,197	\$128,712,966	\$135,428,471	-5.0%	\$172,407,786	\$199,716,354	-13.7%
<i>Rx Surplus/(Deficit)</i>	(\$5,535,692)	\$169,964	(\$5,365,728)	\$9,618,775	(\$8,010,779)	(\$6,973,724)	(\$5,365,728)	(\$28,548,861)				
<i>% Surplus (Deficit)</i>	-4.7%	2.6%	-4.4%	12.4%	-83.2%	-19.3%	-4.4%	-26.7%				
<i>Other Admin</i>	\$7,461,655	\$464,117	\$7,925,771	\$5,161,672	\$679,297	\$2,084,801	\$7,925,771	\$7,453,286	6.3%	\$8,175,172	\$7,973,511	2.5%
<i>Total Premium</i>	\$513,998,720	\$35,297,443	\$549,296,163	\$412,740,579	\$53,157,286	\$83,398,298	\$549,296,163	\$470,554,250	16.7%	\$736,601,912	\$ 710,709,882	3.6%
<i>Total Claims &amp; Expenses</i>	\$494,256,542	\$32,482,527	\$526,739,069	\$367,820,308	\$77,032,866	\$81,885,894	\$526,739,069	\$530,563,999	-0.7%	\$715,225,292	\$772,566,661	-7.4%
<i>Total Surplus/(Deficit)</i>	\$19,742,177	\$2,814,916	\$22,557,094	\$44,920,270	(\$23,875,580)	\$1,512,403	\$22,557,094	(\$60,009,749)				
<i>% Surplus (Deficit)</i>	3.8%	8.0%	4.1%	10.9%	-44.9%	1.8%	4.1%	-12.8%				
<i>Additional State Share (July, August)</i>			\$7,850,000				\$7,850,000					
<i>Participating Groups Risk Fees</i>			\$1,736,498				\$1,736,498					
<i>Total Surplus</i>			\$32,143,592				\$32,143,592					
<i>Total Surplus %</i>			5.9%				5.9%					
<i>Avg Contracts</i>	64,374	3,474	67,848	37,369	6,370	24,109	67,848	66,784	1.6%	67,942	66,948	1.5%
<i>Avg Members</i>	114,651	7,819	122,470	88,584	9,777	24,109	122,470	120,961	1.2%	122,608	121,226	1.1%

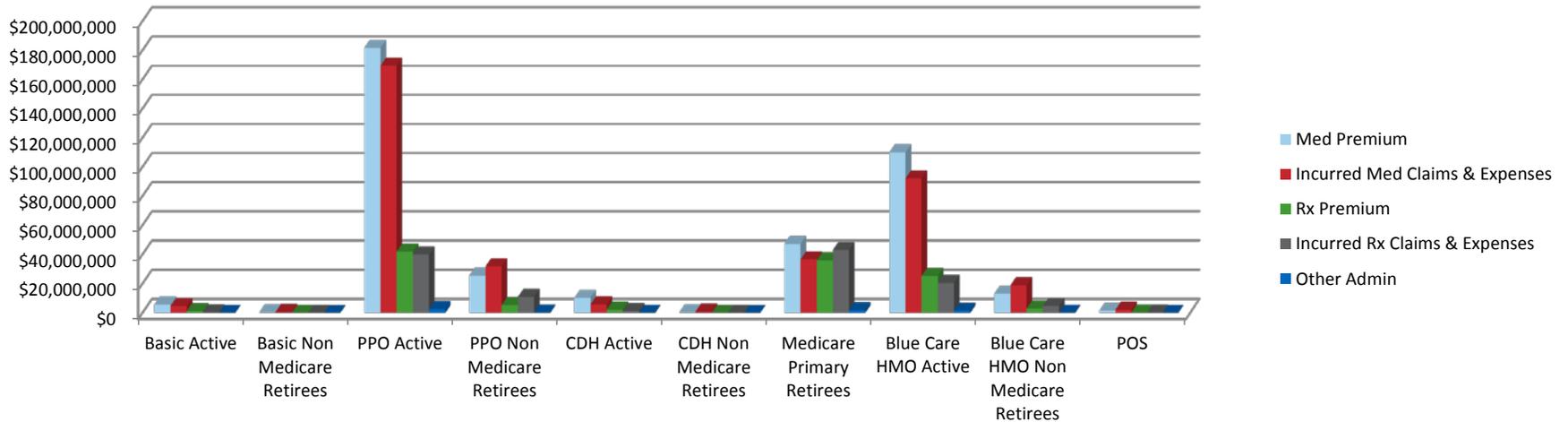
<sup>1</sup>Projection using data through June 30, 2015

**State of Delaware**  
**All Plans Cost Comparison**  
**Year to Date July 1, 2015 - March 31, 2016**



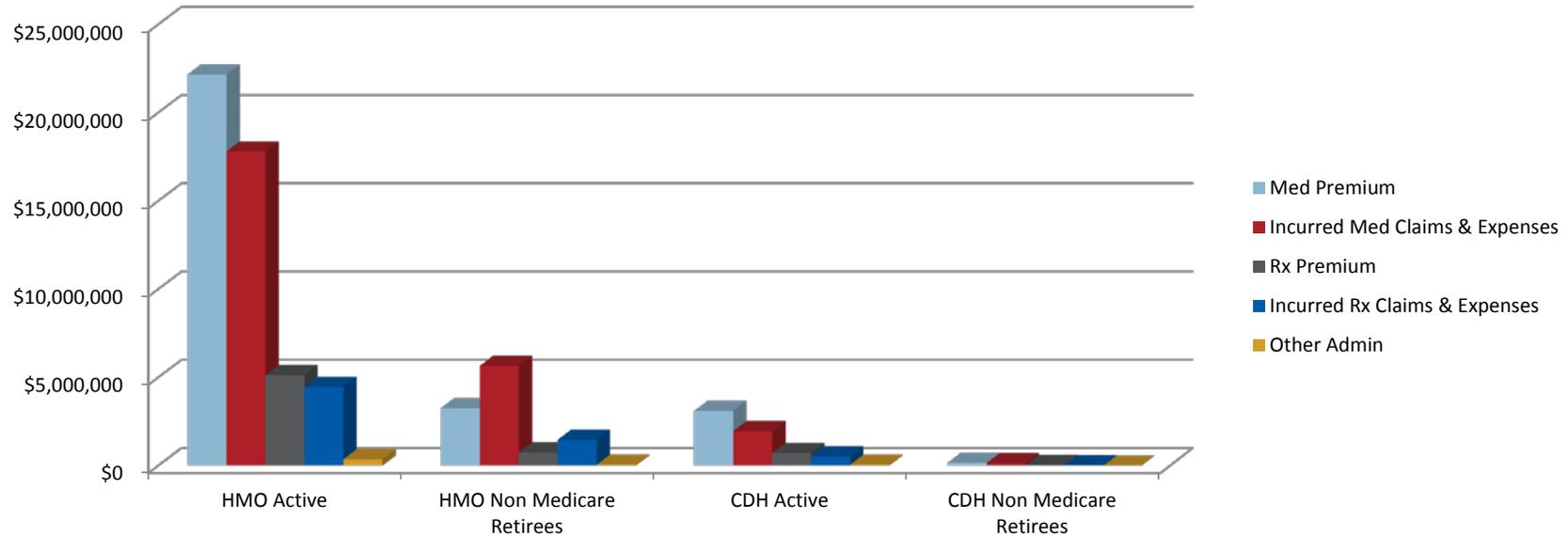
	<i>Highmark</i>	<i>Aetna</i>	<i>Grand Total</i>
<i>Med Premium</i>	\$397,287,906	\$28,661,018	\$425,948,924
<i>Incurred Med Claims &amp; Expenses</i>	\$364,548,383	\$25,551,949	\$390,100,332
<i>Med Surplus/(Deficit)</i>	\$32,739,524	\$3,109,069	\$35,848,593
<i>% Surplus (Deficit)</i>	8.2%	10.8%	8.4%
<i>Rx Premium</i>	\$116,710,813	\$6,636,425	\$123,347,238
<i>Incurred Rx Claims &amp; Expenses</i>	\$122,246,505	\$6,466,461	\$128,712,966
<i>Rx Surplus/(Deficit)</i>	(\$5,535,692)	\$169,964	(\$5,365,728)
<i>% Surplus (Deficit)</i>	-4.7%	2.6%	-4.4%
<i>Other Admin</i>	\$7,461,655	\$464,117	\$7,925,771
<i>Total Premium</i>	\$513,998,720	\$35,297,443	\$549,296,163
<i>Total Claims &amp; Expenses</i>	\$494,256,542	\$32,482,527	\$526,739,069
<i>Total Surplus/(Deficit)</i>	\$19,742,177	\$2,814,916	\$22,557,094
<i>% Surplus (Deficit)</i>	3.8%	8.0%	4.1%
<i>Avg Contracts</i>	64,374	3,474	67,848
<i>Avg Members</i>	114,651	7,819	122,470

**State of Delaware**  
**Highmark and Express Scripts, Inc.**  
**Year to Date July 1, 2015 - March 31, 2016**



	<i>Basic Active</i>	<i>Basic Non Medicare Retirees</i>	<i>PPO Active</i>	<i>PPO Non Medicare Retirees</i>	<i>CDH Active</i>	<i>CDH Non Medicare Retirees</i>	<i>Medicare Primary Retirees</i>	<i>Blue Care HMO Active</i>	<i>Blue Care HMO Non Medicare Retirees</i>	<i>POS</i>	<i>Grand Total Highmark</i>
<i>Med Premium</i>	\$5,901,456	\$596,146	\$181,839,983	\$25,675,123	\$10,424,418	\$584,737	\$47,283,824	\$110,078,876	\$13,260,313	\$1,643,029	\$397,287,906
<i>Incurred Med Claims &amp; Expenses</i>	\$4,772,260	\$810,300	\$169,576,896	\$32,006,575	\$5,953,299	\$996,053	\$36,712,896	\$92,254,179	\$19,100,546	\$2,365,378	\$364,548,383
<i>Med Surplus/(Deficit)</i>	\$1,129,195	(\$214,154)	\$12,263,087	(\$6,331,451)	\$4,471,118	(\$411,316)	\$10,570,928	\$17,824,697	(\$5,840,233)	(\$722,349)	\$32,739,524
<i>% Surplus (Deficit)</i>	19.1%	-35.9%	6.7%	-24.7%	42.9%	-70.3%	22.4%	16.2%	-44.0%	-44.0%	8.2%
<i>Rx Premium</i>	\$1,366,475	\$138,037	\$42,104,836	\$5,498,348	\$2,413,762	\$135,395	\$36,114,473	\$25,488,635	\$3,070,410	\$380,442	\$116,710,813
<i>Incurred Rx Claims &amp; Expenses</i>	\$524,997	\$122,047	\$40,019,226	\$11,055,898	\$1,378,107	\$140,934	\$43,088,197	\$20,696,674	\$4,836,251	\$384,174	\$122,246,505
<i>Rx Surplus/(Deficit)</i>	\$841,478	\$15,990	\$2,085,610	(\$5,557,550)	\$1,035,654	(\$5,539)	(\$6,973,724)	\$4,791,962	(\$1,765,841)	(\$3,732)	(\$5,535,692)
<i>% Surplus (Deficit)</i>	61.6%	11.6%	5.0%	-101.1%	42.9%	-4.1%	-19.3%	18.8%	-57.5%	-1.0%	-4.7%
<i>Other Admin</i>	\$102,251	\$10,244	\$2,691,734	\$387,381	\$170,597	\$9,439	\$2,084,801	\$1,756,244	\$216,394	\$32,568	\$7,461,655
<i>Total Premium</i>	\$7,267,931	\$734,183	\$223,944,819	\$31,173,472	\$12,838,180	\$720,133	\$83,398,298	\$135,567,511	\$16,330,723	\$2,023,471	\$513,998,720
<i>Total Claims &amp; Expenses</i>	\$5,399,509	\$942,592	\$212,287,856	\$43,449,854	\$7,502,004	\$1,146,426	\$81,885,894	\$114,707,096	\$24,153,191	\$2,782,120	\$494,256,542
<i>Total Surplus/(Deficit)</i>	\$1,868,422	(\$208,408)	\$11,656,963	(\$12,276,382)	\$5,336,175	(\$426,293)	\$1,512,403	\$20,860,415	(\$7,822,468)	(\$758,649)	\$19,742,177
<i>% Surplus (Deficit)</i>	25.7%	-28.4%	5.2%	-39.4%	41.6%	-59.2%	1.8%	15.4%	-47.9%	-37.5%	3.8%
<i>Avg Contracts</i>	872	101	19,547	3,678	1,325	88	24,109	12,389	2,000	265	64,374
<i>Avg Members</i>	1,583	141	46,115	5,516	2,810	137	24,109	30,566	3,152	522	114,651

**State of Delaware**  
**Aetna and Express Scripts, Inc.**  
**Year to Date July 1, 2015 - March 31, 2016**



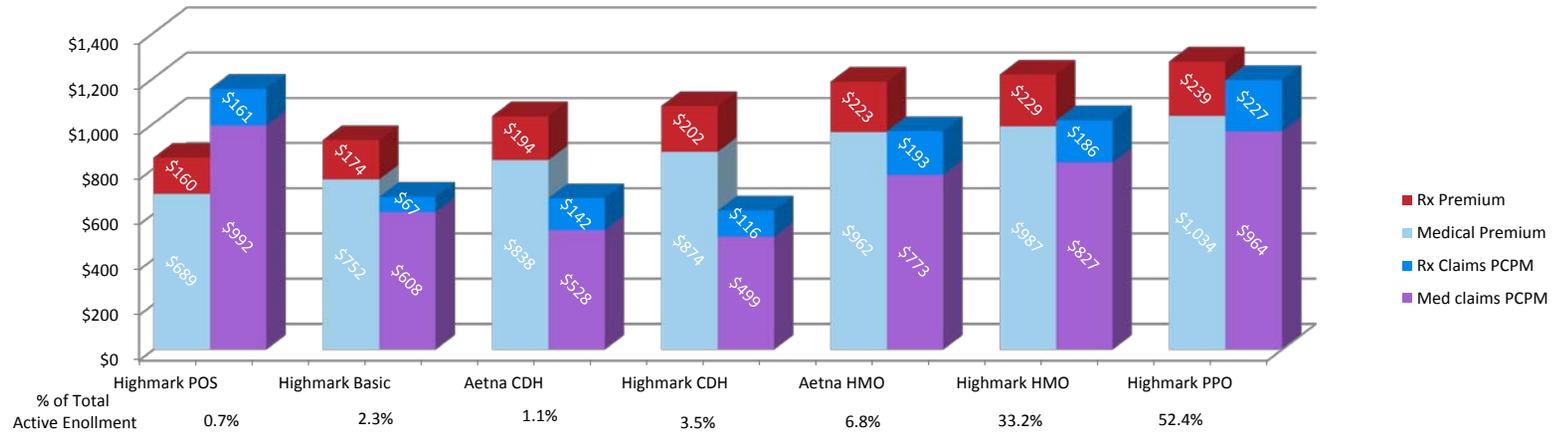
	<i>HMO Active</i>	<i>HMO Non Medicare Retirees</i>	<i>CDH Active</i>	<i>CDH Non Medicare Retirees</i>	<i>Grand Total Aetna</i>
<i>Med Premium</i>	\$22,153,040	\$3,251,936	\$3,098,632	\$157,409	\$28,661,018
<i>Incurred Med Claims &amp; Expenses</i>	\$17,802,760	\$5,656,209	\$1,951,494	\$141,486	\$25,551,949
<i>Med Surplus/(Deficit)</i>	\$4,350,280	(\$2,404,273)	\$1,147,139	\$15,923	\$3,109,069
<i>% Surplus (Deficit)</i>	19.6%	-73.9%	37.0%	10.1%	10.8%
<i>Rx Premium</i>	\$5,129,510	\$752,982	\$717,485	\$36,448	\$6,636,425
<i>Incurred Rx Claims &amp; Expenses</i>	\$4,453,481	\$1,464,257	\$525,711	\$23,012	\$6,466,461
<i>Rx Surplus/(Deficit)</i>	\$676,030	(\$711,275)	\$191,773	\$13,436	\$169,964
<i>% Surplus (Deficit)</i>	13.2%	-94.5%	26.7%	36.9%	2.6%
<i>Other Admin</i>	\$357,196	\$53,088	\$51,082	\$2,751	\$464,117
<i>Total Premium</i>	\$27,282,550	\$4,004,918	\$3,816,117	\$193,857	\$35,297,443
<i>Total Claims &amp; Expenses</i>	\$22,613,436	\$7,173,554	\$2,528,287	\$167,250	\$32,482,527
<i>Total Surplus/(Deficit)</i>	\$4,669,114	(\$3,168,636)	\$1,287,830	\$26,608	\$2,814,916
<i>% Surplus (Deficit)</i>	17.1%	-79.1%	33.7%	13.7%	8.0%
<i>Avg Contracts</i>	2,560	475	411	28	3,474
<i>Avg Members</i>	6,165	794	823	37	7,819

**State of Delaware**  
**FY2016 Financial Analysis of Health/Rx Plans - Incurred Basis**  
**Year to Date July 1, 2015 - March 31, 2016**

	Highmark																
	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	Total Highmark	Aetna HMO Active	Aetna HMO Non Medicare Retirees	Aetna CDH Active	Aetna CDH Non Medicare Retirees	Total Aetna	Total
<b>Medical</b>																	
Premium	\$5,901,456	\$596,146	\$181,839,983	\$25,675,123	\$10,424,418	\$584,737	\$47,283,824	\$110,078,876	\$13,260,313	\$1,643,029	\$397,287,906	\$22,153,040	\$3,251,936	\$3,098,632	\$157,409	\$28,661,018	\$425,948,924
Paid	\$4,199,663	\$769,563	\$162,244,650	\$31,261,780	\$5,924,394	\$991,644	\$33,116,473	\$88,312,946	\$18,313,794	\$2,280,299	\$347,415,206	\$15,319,001	\$5,036,666	\$1,710,610	\$127,186	\$22,193,463	\$369,608,669
Capitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,676,186
IBNR Change	\$257,972	\$4,166	\$277,854	(\$582,756)	(\$461,410)	(\$28,076)	\$272,274	(\$369,280)	\$90,911	(\$10,559)	(\$548,903)	(\$151,351)	\$218,030	\$67,716	\$2,637	\$137,033	(\$411,870)
Incurred Claims	\$4,457,636	\$773,729	\$162,522,504	\$30,679,024	\$5,462,984	\$963,568	\$33,388,747	\$87,943,666	\$18,404,705	\$2,269,740	\$346,866,303	\$16,655,268	\$5,443,264	\$1,778,326	\$129,823	\$24,006,682	\$370,872,985
Retention	\$314,625	\$36,571	\$7,054,392	\$1,327,551	\$490,315	\$32,485	\$3,324,149	\$4,310,513	\$695,841	\$95,639	\$17,682,080	\$1,147,492	\$212,945	\$173,167	\$1,663	\$1,545,267	\$19,227,347
Total Expenditures	\$4,772,260	\$810,300	\$169,576,896	\$32,006,575	\$5,953,299	\$996,053	\$36,712,896	\$92,254,179	\$19,100,546	\$2,365,378	\$364,548,383	\$17,802,760	\$5,656,209	\$1,951,494	\$141,486	\$25,551,949	\$390,100,332
Surplus (Deficit)	\$1,129,195	(\$214,154)	\$12,263,087	(\$6,331,451)	\$4,471,118	(\$411,316)	\$10,570,928	\$17,824,697	(\$5,840,233)	(\$722,349)	\$32,739,524	\$4,350,280	(\$2,404,273)	\$1,147,139	\$15,923	\$3,109,069	\$35,848,593
% Surplus (Deficit)	19.1%	-35.9%	6.7%	-24.7%	42.9%	-70.3%	22.4%	16.2%	-44.0%	-4.0%	8.2%	19.6%	-73.9%	37.0%	10.1%	8.4%	8.4%
Number of Contracts (average)	872	101	19,547	3,678	1,325	88	24,109	12,389	2,000	265	64,374	2,560	475	411	28	3,474	67,848
Expenditures /ContractYr.	\$7,299	\$10,662	\$11,567	\$11,601	\$5,991	\$15,130	\$2,030	\$9,929	\$12,734	\$11,901	\$7,551	\$9,271	\$15,873	\$6,334	\$6,819	\$9,808	\$7,666
Number of Members (average)	1,583	141	46,115	5,516	2,810	137	24,109	30,566	3,152	522	114,651	6,165	794	823	37	7,819	122,470
Expenditures /MemberYr.	\$4,019	\$7,687	\$4,903	\$7,737	\$2,825	\$9,710	\$2,030	\$4,024	\$8,079	\$6,047	\$4,240	\$3,850	\$9,500	\$3,160	\$5,068	\$4,357	\$4,247
Change from prior period (pcpy)	63.0%	6.4%	-1.0%	-7.0%	-3.1%	52.9%	4.4%	-0.9%	6.9%	3.9%	-1.2%	-8.6%	59.4%	30.0%	29.6%	2.5%	-1.0%
Change from prior period (pmpy)	61.8%	6.3%	-1.5%	-8.0%	-4.0%	47.9%	4.4%	-0.8%	6.5%	5.9%	-0.8%	-8.8%	58.6%	26.9%	44.3%	2.2%	-0.6%
<b>Express Scripts, Inc.</b>																	
Premium	\$1,366,475	\$138,037	\$42,104,836	\$5,498,348	\$2,413,762	\$135,395	\$36,114,473	\$25,488,635	\$3,070,410	\$380,442	\$116,710,813	\$5,129,510	\$752,982	\$717,485	\$36,448	\$6,636,425	\$123,347,238
Paid	\$643,467	\$150,711	\$46,794,645	\$12,658,776	\$1,661,632	\$165,553	\$78,839,613	\$24,484,027	\$5,633,642	\$467,817	\$171,499,884	\$5,129,679	\$1,642,125	\$598,217	\$29,800	\$7,399,821	\$178,899,705
IBNR Change	(\$1,029)	\$695	(\$968)	\$107,092	(\$968)	(\$925)	\$244,328	\$55,265	\$10,311	(\$2,309)	\$432,566	\$8,776	\$4,166	\$5	\$5	\$21,343	\$453,908
Incurred Claims	\$642,438	\$151,406	\$46,901,737	\$12,678,882	\$1,660,665	\$164,628	\$79,083,942	\$24,539,292	\$5,643,953	\$465,508	\$171,932,449	\$5,138,455	\$1,650,521	\$602,382	\$29,805	\$7,421,164	\$179,353,613
Administration	\$8,038	\$1,821	\$428,991	\$95,906	\$18,916	\$1,459	\$639,845	\$255,511	\$50,190	\$5,259	\$1,505,936	\$45,794	\$11,853	\$5,202	\$412	\$63,262	\$1,569,198
Estimated EGWP Savings							(\$22,331,823)				(\$22,331,823)						(\$22,331,823)
Estimated Rebates	(\$125,479)	(\$31,180)	(\$7,311,502)	(\$1,718,899)	(\$301,473)	(\$25,153)	(\$14,303,767)	(\$4,098,129)	(\$857,892)	(\$86,593)	(\$28,860,058)	(\$730,768)	(\$198,118)	(\$81,873)	(\$7,206)	(\$1,017,965)	(\$29,878,023)
Total Expenditures	\$524,997	\$122,047	\$40,019,226	\$11,055,898	\$1,378,107	\$140,934	\$43,088,197	\$20,696,674	\$4,836,251	\$384,174	\$122,246,505	\$4,453,481	\$1,464,257	\$525,711	\$23,012	\$6,466,461	\$128,712,966
Surplus (Deficit)	\$841,478	\$15,990	\$2,085,610	(\$5,557,550)	\$1,035,654	(\$5,539)	(\$6,973,724)	\$4,791,962	(\$1,765,841)	(\$3,732)	(\$5,535,692)	\$676,030	(\$711,275)	\$191,773	\$13,436	\$169,964	(\$5,365,728)
% Surplus (Deficit)	61.6%	11.6%	5.0%	-101.1%	42.9%	-4.1%	-19.3%	18.8%	-57.5%	-1.0%	-4.7%	13.2%	-94.5%	26.7%	2.6%	-4.4%	-4.4%
Average Number of Contracts	872	101	19,547	3,678	1,325	88	24,109	12,389	2,000	265	64,374	2,560	475	411	28	3,474	67,848
Expenditures /ContractYr.	\$803	\$1,606	\$2,730	\$4,007	\$1,387	\$2,141	\$2,383	\$2,227	\$3,224	\$1,933	\$2,532	\$2,319	\$4,109	\$1,706	\$1,109	\$2,482	\$2,532
Number of Members (average)	1,583	141	46,115	5,516	2,810	137	24,109	30,566	3,152	522	114,651	6,165	794	823	37	7,819	122,470
Expenses /MemberYr.	\$442	\$1,158	\$1,157	\$2,672	\$654	\$1,374	\$2,383	\$903	\$2,046	\$982	\$1,422	\$2,459	\$851	\$824	\$1,103	\$1,401	\$1,401
Change from prior period (pcpy)	9.0%	67.2%	-1.5%	7.7%	-20.0%	-28.5%	-37.7%	-3.5%	0.1%	-41.9%	-18.0%	0.3%	-2.2%	26.8%	-13.0%	-0.2%	-17.2%
Change from prior period (pmpy)	8.2%	67.0%	-2.0%	6.7%	-20.7%	-30.8%	-37.7%	-3.5%	-0.3%	-40.8%	-17.7%	0.1%	-2.7%	23.7%	-3.2%	-0.4%	-17.0%
<b>Other Admin</b>	\$102,251	\$10,244	\$2,691,734	\$387,381	\$170,597	\$9,439	\$2,084,801	\$1,756,244	\$216,394	\$32,568	\$7,461,655	\$357,196	\$53,088	\$51,082	\$2,751	\$464,117	\$7,925,771
<b>Total</b>																	
Premium	\$7,267,931	\$734,183	\$223,944,819	\$31,173,472	\$12,838,180	\$720,133	\$83,398,298	\$135,567,511	\$16,330,723	\$2,023,471	\$513,998,720	\$27,282,550	\$4,004,918	\$3,816,117	\$193,857	\$35,297,443	\$549,296,163
Expenses	\$5,399,509	\$942,592	\$212,287,856	\$43,449,854	\$7,502,004	\$1,146,426	\$81,885,894	\$114,707,096	\$24,153,191	\$2,782,120	\$494,256,542	\$22,613,436	\$7,173,554	\$2,528,287	\$167,250	\$32,482,527	\$526,739,069
Surplus (Deficit)	\$1,868,422	(\$208,408)	\$11,656,963	(\$12,276,382)	\$5,336,175	(\$426,293)	\$1,512,403	\$20,860,415	(\$7,822,468)	(\$758,649)	\$19,742,177	\$4,669,114	(\$3,168,636)	\$1,287,830	\$26,608	\$2,814,916	\$22,557,094
% Surplus (Deficit)	25.7%	-28.4%	5.2%	-39.4%	41.6%	-59.2%	1.8%	15.4%	-47.9%	-37.5%	3.8%	17.1%	-79.1%	33.7%	13.7%	8.0%	4.1%
Additional State Share (July, August)																	\$7,850,000
Participating Groups Risk Fees																	\$1,736,498
Total Surplus																	\$32,143,592
Total Surplus %																	5.9%
Expenses /ContractYr.	\$8,167	\$12,333	\$14,362	\$15,674	\$7,443	\$17,336	\$4,478	\$12,221	\$16,024	\$13,899	\$10,148	\$11,656	\$20,048	\$8,106	\$7,993	\$12,355	\$10,261
Expenses /MemberYr.	\$4,496	\$8,891	\$6,088	\$10,453	\$3,509	\$11,125	\$4,478	\$4,953	\$10,166	\$7,062	\$5,698	\$4,840	\$11,998	\$4,043	\$5,941	\$5,488	\$5,684
Change from prior period (pcpy)	54.8%	11.7%	-1.0%	-3.6%	-6.7%	33.9%	-23.2%	-1.4%	5.4%	-6.4%	-6.0%	-6.9%	41.0%	29.1%	21.2%	1.9%	-5.5%
Change from prior period (pmpy)	53.6%	11.6%	-1.6%	-4.6%	-7.5%	29.4%	-23.2%	-1.3%	5.0%	-4.6%	-5.6%	-7.1%	40.3%	25.9%	34.9%	1.7%	-5.2%

*Additional Graphs for Consideration*

*Active Eligibles Plan Costs per Contract per Month  
July 1, 2015 - March 31, 2016*



*Non-Medicare Eligibles Plan Costs per Contract per Month  
July 1, 2015 - March 31, 2016*

