

ANNUAL STATEMENT

OF

Highmark Health Options West Virginia Inc.

OF

Parkersburg

IN THE STATE OF

West Virginia

TO THE

Insurance Department

OF THE

State of West Virginia

FOR THE PERIOD ENDED
December 31, 2025

2025

HEALTH

2025



STATEMENT OF ACTUARIAL OPINION

Highmark Health Options West Virginia Inc.
For the Year Ending December 31, 2025

Table of Key Indicators

| This Opinion is | <input checked="" type="checkbox"/> Unqualified | <input type="checkbox"/> Qualified | <input type="checkbox"/> Adverse | <input type="checkbox"/> Inconclusive |
|--|---|---|---|---------------------------------------|
| Identification Section | <input checked="" type="checkbox"/> Prescribed Wording Only | <input type="checkbox"/> Prescribed Wording with Additional Wording | <input type="checkbox"/> Revised Wording | |
| Scope Section | <input checked="" type="checkbox"/> Prescribed Wording Only | <input type="checkbox"/> Prescribed Wording with Additional Wording | <input type="checkbox"/> Revised Wording | |
| Reliance Section | <input checked="" type="checkbox"/> Prescribed Wording Only | <input type="checkbox"/> Prescribed Wording with Additional Wording | <input type="checkbox"/> Revised Wording | |
| Opinion Section | <input checked="" type="checkbox"/> Prescribed Wording Only | <input type="checkbox"/> Prescribed Wording with Additional Wording | <input type="checkbox"/> Revised Wording | |
| Relevant Comments | | | <input checked="" type="checkbox"/> Revised Wording | |
| <input type="checkbox"/> The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice | | | | |

Identification

I, Derek Skoog, FSA, MAAA, Principal, am associated with the firm of PwC US Consulting LLP. I am a member of the American Academy of Actuaries and have been retained by Highmark Health Options West Virginia Inc. ("the Company") to render an opinion with regard to loss reserves, actuarial liabilities, actuarial assets, and related items. I was appointed on August 11, 2025 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

Scope

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities, actuarial assets, and related items listed below, as shown in the annual statement of the organization as prepared for filing with state regulatory officials, as of December 31, 2025.

| | | |
|---|----|----------------|
| A. Claims unpaid (Page 3, Line 1); | \$ | 0 |
| B. Accrued medical incentive pool and bonus payments (Page 3, Line 2); | \$ | 0 |
| C. Unpaid claims adjustment expenses (Page 3, Line 3); | \$ | 0 |
| D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves, premium deficiency reserves and additional policy reserves from the Underwriting and Investment Exhibit, Part 2D; | \$ | 0 |
| E. Aggregate life policy reserves (Page 3, Line 5); | \$ | 0 |
| F. Property/casualty unearned premium reserves (Page 3, Line 6); | \$ | 0 |
| G. Aggregate health claim reserves (Page 3, Line 7); | \$ | 0 |
| H. Any other loss reserves, actuarial liabilities, or related items presented as liabilities in the annual statement; and | | Not Applicable |
| I. Specified actuarial items presented as assets in the annual statement. | | Not Applicable |

Reliance

In forming my opinion on loss reserves, actuarial liabilities, actuarial assets, and related items, I relied upon data prepared by Réjean Boivin, Chief Actuary Highmark Health Plan, as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit - Part 2B of the company's current annual statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

Opinion

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles;
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared;
- C. Meet the requirements of the Insurance Laws and regulations of the state of West Virginia and the loss reserves and actuarial liabilities are at least as great as the minimum aggregate amounts required by any state;
- D. Make a good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements;
- E. Make a reasonable provision for all actuarial assets of the organization under the terms of its contracts and agreements;
- F. On a combined basis, make a reasonable provision for all actuarial assets and actuarial liabilities of the organization under moderately adverse conditions;
- G. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end; and
- H. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit, Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

Relevant Comments

It should be noted that Highmark West Virginia assumes 100% of Highmark Health Options West Virginia Inc.'s liabilities through an intercompany reinsurance arrangement.

The reserves and related actuarial items listed above represent the estimates made by management of the Company as of December 31, 2025. Considerable uncertainty and variability are inherent in such estimates, and, accordingly, the subsequent development of the reserves may not conform to the assumptions used in the determination of the reserves and therefore may vary from the amounts in the foregoing table.

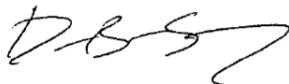
My review relates only to those reserves and related actuarial items identified herein, and I do not express an opinion on the Company's financial statements taken as a whole.

My review did not include an asset adequacy analysis as such an analysis is not within the scope of my assignment. I have not reviewed the Company's assets except those specifically listed above and I have not formed any opinion as to their validity or value. My opinion rests on the assumption that the Company's December 31, 2025, statutory-basis actuarial liabilities are funded by valid assets that have suitably scheduled maturities and/or adequate liquidity necessary to meet future cash flow requirements.

This opinion is updated annually as required by statute. To the best of my knowledge, there have been no material changes from the applicable date of the annual statement to the date of the rendering of this opinion which should be considered when reviewing this opinion.

The impact of unanticipated events subsequent to the date of this opinion is beyond the scope of this opinion.

This report is intended solely for the information and use of the board of directors and the management of the organization, the Insurance Department of the State of West Virginia, and the Blue Cross and Blue Shield Association and is not intended to be and should not be used by anyone other than these specified parties.



Signature of Actuary

Derek Skoog

Printed Name of Actuary

PwC US Consulting LLP
One North Wacker Drive
Chicago, IL 60606

Address of Actuary

(847) 722 - 5109

Telephone Number of Actuary

February 26, 2026

Date Opinion was Rendered



I, Réjean Boivin, Chief Actuary Highmark Health Plan, hereby affirm that the listings and summaries, analyses and anticipated cash flows from currently owned assets (including variations in cash flows according to economic scenarios) relating to data prepared for and submitted to Derek G. Skoog in support of his actuarial opinion for Highmark Health Options West Virginia Inc. (d/b/a Highmark Health Options) as of December 31, 2025, were prepared under my direction and, to the best of my knowledge and belief, are substantially accurate and complete and the same as or derived from the records and other data which form the basis of the annual statement for the year ended December 31, 2025.

A handwritten signature in black ink, appearing to read "Réjean Boivin", written over a horizontal line.

Réjean Boivin
Highmark, Inc.
120 Fifth Avenue
Pittsburgh, PA 15222
(856) 630-0888

A handwritten date "2/11/26" in black ink, written over a horizontal line.

Date



ANNUAL STATEMENT

As of December 31, 2025
of the Condition and Affairs of

Highmark Health Options West Virginia Inc. (d/b/a Highmark Health Options)

NAIC Group Code..... 00812, 00812 (Current Period) (Prior Period) NAIC Company Code..... 15020 Employee's ID Number..... 45-2763165

Organized under the Laws of West Virginia State of Domicile or Port of Entry West Virginia Country of Domicile United States

Licensed as Business Type Health Maintenance Organization Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... June 2, 2011 Commenced Business..... September 1, 2014

Statutory Home Office 614 Market Street Parkersburg WV 26101 (Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 614 Market Street Parkersburg WV 26101 (Street and Number) (City or Town, State and Zip Code) 304-424-7700 (Area Code) (Telephone Number)

Mail Address 614 Market Street P.O. Box 1948 Parkersburg WV 26102 (Street and Number or P. O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 120 Fifth Avenue, Delivery Code: FINACCT.....Pittsburgh.....PA.....15222 (Street and Number) (City or Town, State and Zip Code) 412-544-5458 (Area Code) (Telephone Number)

Internet Web Site Address https://wv.highmarkhealthoptions.com/

Statutory Statement Contact Christopher Michael Cogan (Name) 412-544-5458 (Area Code) (Telephone Number) (Extension) chris.cogan@highmarkhealth.org (E-Mail Address) 412-544-8674 (Fax Number)

OFFICERS

Jason Dean LandersPresident
 Brad Michael SlameckaTreasurer
 Thomas Devlin KavanaughSecretary

DIRECTORS OR TRUSTEES

Ellen Marie Duffield James Love Fawcett, Jr. Michael George Warfel

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.

Jason Dean Landers
 President

Brad Michael Slamecka
 Treasurer

Thomas Devlin Kavanaugh
 Secretary

State of West Virginia
 County of Wood

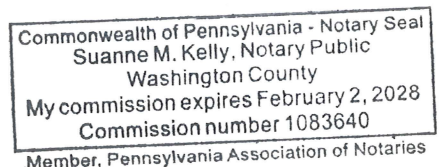
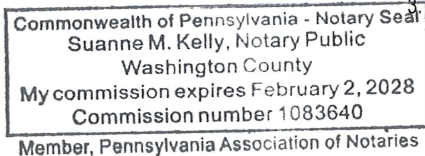
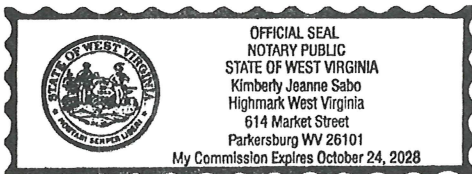
State of Pennsylvania
 County of Allegheny

State of Pennsylvania
 County of Allegheny

Jason Dean Landers subscribed and sworn to before me
 this 17 day of February, 2026

Brad Michael Slamecka subscribed and sworn to before me
 this 19th day of February, 2026

Thomas Devlin Kavanaugh subscribed and sworn to before me
 this 19th day of February, 2026



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 _____

ASSETS

| | Current Year | | | Prior Year |
|--|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 17,763,811 | 0 | 17,763,811 | 17,079,529 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 0 | 0 | 0 | 0 |
| 2.2 Common stocks | 0 | 0 | 0 | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | 0 | 0 | 0 | 0 |
| 3.2 Other than first liens | 0 | 0 | 0 | 0 |
| 4. Real estate (Schedule A): | | | | |
| 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 (\$776,403 , Schedule E - Part 1), cash equivalents (\$ 14,433,832 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA) | 15,210,235 | 0 | 15,210,235 | 6,928,659 |
| 6. Contract loans, (including \$0 premium notes) | 0 | 0 | 0 | 0 |
| 7. Derivatives (Schedule DB) | 0 | 0 | 0 | 0 |
| 8. Other invested assets (Schedule BA) | 0 | 0 | 0 | 0 |
| 9. Receivables for securities | 0 | 0 | 0 | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | 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) | 32,974,046 | 0 | 32,974,046 | 24,008,187 |
| 13. Title plants less \$0 charged off (for Title insurers only) | 0 | 0 | 0 | 0 |
| 14. Investment income due and accrued | 194,475 | 0 | 194,475 | 156,491 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 1,846,538 | 0 | 1,846,538 | 0 |
| 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 (\$0) and contracts subject to redetermination (\$0) | 0 | 0 | 0 | 0 |
| 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 | 0 | 0 | 0 | 0 |
| 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 | 513,685 | 0 | 513,685 | 669,218 |
| 24. Health care (\$0) and other amounts receivable | 0 | 0 | 0 | 0 |
| 25. Aggregate write-ins for other-than-invested assets | 5,045 | 0 | 5,045 | 8,500 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 35,533,789 | 0 | 35,533,789 | 24,842,396 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 | 0 | 0 |
| 28. Total (Lines 26 and 27) | 35,533,789 | 0 | 35,533,789 | 24,842,396 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. State and local taxes receivable | 5,045 | 0 | 5,045 | 8,500 |
| 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) | 5,045 | 0 | 5,045 | 8,500 |

LIABILITIES, CAPITAL AND SURPLUS

| | Current Year | | | Prior Year |
|---|--------------|----------------|-------------|--------------|
| | 1 Covered | 2 Uncovered | 3 Total | 4 Total |
| 1. Claims unpaid (less \$ 10,435,395 reinsurance ceded) | 0 | 0 | 0 | 0 |
| 2. Accrued medical incentive pool and bonus amounts | 0 | 0 | 0 | 0 |
| 3. Unpaid claims adjustment expenses..... | 0 | 0 | 0 | 0 |
| 4. Aggregate health policy reserves, including the liability of \$0 for medical loss ratio rebate per the Public Health Service Act | 0 | 0 | 0 | 0 |
| 5. Aggregate life policy reserves..... | 0 | 0 | 0 | 0 |
| 6. Property/casualty unearned premium reserves..... | 0 | 0 | 0 | 0 |
| 7. Aggregate health claim reserves..... | 0 | 0 | 0 | 0 |
| 8. Premiums received in advance..... | 0 | 0 | 0 | 0 |
| 9. General expenses due or accrued..... | 6,571,430 | 0 | 6,571,430 | 0 |
| 10.1 Current federal and foreign income tax payable and interest thereon (including \$0 on realized capital gains (losses)) | 128,259 | 0 | 128,259 | 299,576 |
| 10.2 Net deferred tax liability..... | 0 | 0 | 0 | 0 |
| 11. Ceded reinsurance premiums payable..... | 0 | 0 | 0 | 0 |
| 12. Amounts withheld or retained for the account of others..... | 0 | 0 | 0 | 0 |
| 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..... | 3,409,047 | 0 | 3,409,047 | 0 |
| 16. Derivatives..... | 0 | 0 | 0 | 0 |
| 17. Payable for securities..... | 0 | 0 | 0 | 0 |
| 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..... | 0 | 0 | 0 | 0 |
| 23. Aggregate write-ins for other liabilities (including \$0 current)..... | 18,274 | 0 | 18,274 | 17,853 |
| 24. Total liabilities (Lines 1 to 23)..... | 10,127,010 | 0 | 10,127,010 | 317,429 |
| 25. Aggregate write-ins for special surplus funds..... | XXX | XXX | 0 | 0 |
| 26. Common capital stock..... | XXX | XXX | 2,415,697 | 2,415,697 |
| 27. Preferred capital stock..... | XXX | XXX | 0 | 0 |
| 28. Gross paid in and contributed surplus..... | XXX | XXX | 32,189,378 | 32,189,378 |
| 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 | (9,198,296) | (10,080,108) |
| 32. Less treasury stock, at cost: | | | | |
| 32.10 shares common (value included in Line 26 \$0)..... | XXX | XXX | 0 | 0 |
| 32.20 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 | 25,406,779 | 24,524,967 |
| 34. Total liabilities, capital and surplus (Lines 24 and 33)..... | XXX | XXX | 35,533,789 | 24,842,396 |
| DETAILS OF WRITE-INS | | | | |
| 2301. Unclaimed property | 18,274 | 0 | 18,274 | 17,853 |
| 2302. | | | | |
| 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)..... | 18,274 | 0 | 18,274 | 17,853 |
| 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 | | Prior Year |
|--|----------------|------------|--------------|
| | 1 Uncovered | 2 Total | 3 Total |
| 1. Member months..... | XXX | 141,870 | 16,259 |
| 2. Net premium income (including \$0 non-health premium income) | XXX | 0 | 0 |
| 3. Change in unearned premium reserves and reserve for rate credits | XXX | 0 | 0 |
| 4. Fee-for-service (net of \$0 medical expenses) | XXX | 0 | 0 |
| 5. Risk revenue | XXX | 0 | 0 |
| 6. Aggregate write-ins for other health care related revenues | XXX | 0 | 0 |
| 7. Aggregate write-ins for other non-health revenues | XXX | 0 | 0 |
| 8. Total revenues (Lines 2 to 7) | XXX | 0 | 0 |
| Hospital and Medical: | | | |
| 9. Hospital/medical benefits | 0 | 47,288,530 | 5,021,499 |
| 10. Other professional services | 0 | 0 | 0 |
| 11. Outside referrals | 0 | 0 | 0 |
| 12. Emergency room and out-of-area | 0 | 0 | 0 |
| 13. Prescription drugs | 0 | 0 | 0 |
| 14. Aggregate write-ins for other hospital and medical..... | 0 | 0 | 0 |
| 15. Incentive pool, withhold adjustments and bonus amounts | 0 | 100,000 | 0 |
| 16. Subtotal (Lines 9 to 15) | 0 | 47,388,530 | 5,021,499 |
| Less: | | | |
| 17. Net reinsurance recoveries | 0 | 47,388,530 | 5,021,499 |
| 18. Total hospital and medical (Lines 16 minus 17) | 0 | 0 | 0 |
| 19. Non-health claims (net) | 0 | 0 | 0 |
| 20. Claims adjustment expenses, including \$0 cost containment expenses | 0 | 0 | 0 |
| 21. General administrative expenses | 0 | 6,991 | (1,287) |
| 22. Increase in reserves for life and accident and health contracts (including \$0 increase in reserves for life only) | 0 | 0 | 0 |
| 23. Total underwriting deductions (Lines 18 through 22)..... | 0 | 6,991 | (1,287) |
| 24. Net underwriting gain or (loss) (Lines 8 minus 23) | XXX | (6,991) | 1,287 |
| 25. Net investment income earned (Exhibit of Net Investment Income, Line 17) | 0 | 909,425 | 964,581 |
| 26. Net realized capital gains (losses) less capital gains tax of \$289 | 0 | 1,087 | (21,897) |
| 27. Net investment gains (losses) (Lines 25 plus 26) | 0 | 910,512 | 942,684 |
| 28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$0) (amount charged off \$0)] | 0 | 0 | 0 |
| 29. Aggregate write-ins for other income or expenses | 0 | 110,150 | (10,971,643) |
| 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 | 1,013,671 | (10,027,672) |
| 31. Federal and foreign income taxes incurred | XXX | 131,859 | (2,173,186) |
| 32. Net income (loss) (Lines 30 minus 31) | XXX | 881,812 | (7,854,486) |
| 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 |
| 0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) | XXX | 0 | 0 |
| 0701. | XXX | | |
| 0702. | XXX | | |
| 0703. | XXX | | |
| 0798. Summary of remaining write-ins for Line 7 from overflow page | XXX | 0 | 0 |
| 0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) | XXX | 0 | 0 |
| 1401. | | | |
| 1402. | | | |
| 1403. | | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) | 0 | 0 | 0 |
| 2901. Other income (expense), net | 0 | 110,150 | (10,971,643) |
| 2902. | | | |
| 2903. | | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 | 0 |
| 2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) | 0 | 110,150 | (10,971,643) |

STATEMENT OF REVENUE AND EXPENSES (Continued)

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| CAPITAL AND SURPLUS ACCOUNT | | |
| 33. Capital and surplus prior reporting year..... | 24,524,967 | 32,379,453 |
| 34. Net income or (loss) from Line 32 | 881,812 | (7,854,486) |
| 35. Change in valuation basis of aggregate policy and claim reserves | 0 | 0 |
| 36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 88 | (88) | 22 |
| 37. Change in net unrealized foreign exchange capital gain or (loss) | 0 | 0 |
| 38. Change in net deferred income tax | 88 | (22) |
| 39. Change in nonadmitted assets | 0 | 0 |
| 40. Change in unauthorized and certified reinsurance | 0 | 0 |
| 41. Change in treasury stock | 0 | 0 |
| 42. Change in surplus notes | 0 | 0 |
| 43. Cumulative effect of changes in accounting principles..... | 0 | 0 |
| 44. Capital Changes: | | |
| 44.1 Paid in | 0 | 0 |
| 44.2 Transferred from surplus (stock dividend)..... | 0 | 0 |
| 44.3 Transferred to surplus..... | 0 | 0 |
| 45. Surplus adjustments: | | |
| 45.1 Paid in | 0 | 0 |
| 45.2 Transferred to capital (stock dividend) | 0 | 0 |
| 45.3 Transferred from capital | 0 | 0 |
| 46. Dividends to stockholders | 0 | 0 |
| 47. Aggregate write-ins for gains or (losses) in surplus | 0 | 0 |
| 48. Net change in capital and surplus (Lines 34 to 47) | 881,812 | (7,854,486) |
| 49. Capital and surplus end of reporting period (Line 33 plus 48) | 25,406,779 | 24,524,967 |
| DETAILS OF WRITE-INS | | |
| 4701. | | |
| 4702. | | |
| 4703. | | |
| 4798. Summary of remaining write-ins for Line 47 from overflow page | 0 | 0 |
| 4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

CASH FLOW

| | 1 | 2 |
|---|--------------|-------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 0 | 0 |
| 2. Net investment income | 836,623 | 1,008,347 |
| 3. Miscellaneous income | 0 | 0 |
| 4. Total (Lines 1 through 3) | 836,623 | 1,008,347 |
| 5. Benefit and loss related payments | 0 | 0 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | (6,674,589) | 10,970,356 |
| 8. Dividends paid to policyholders | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses) | 303,465 | (3,217,725) |
| 10. Total (Lines 5 through 9) | (6,371,124) | 7,752,631 |
| 11. Net cash from operations (Line 4 minus Line 10) | 7,207,747 | (6,744,284) |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 7,544,361 | 6,262,618 |
| 12.2 Stocks | 0 | 0 |
| 12.3 Mortgage loans | 0 | 0 |
| 12.4 Real estate | 0 | 0 |
| 12.5 Other invested assets | 0 | 0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 0 | 0 |
| 12.7 Miscellaneous proceeds | 0 | 0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 7,544,361 | 6,262,618 |
| 13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments): | | |
| 13.1 Bonds | 8,192,449 | 0 |
| 13.2 Stocks | 0 | 0 |
| 13.3 Mortgage loans | 0 | 0 |
| 13.4 Real estate | 0 | 0 |
| 13.5 Other invested assets | 0 | 0 |
| 13.6 Miscellaneous applications | 0 | 0 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 8,192,449 | 0 |
| 14. Net increase/(decrease) in contract loans and premium notes | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (648,088) | 6,262,618 |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock | 0 | 0 |
| 16.3 Borrowed funds | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 0 | 0 |
| 16.5 Dividends to stockholders | 0 | 0 |
| 16.6 Other cash provided (applied) | 1,721,917 | (2,036,773) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 1,721,917 | (2,036,773) |
| 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) | 8,281,576 | (2,518,439) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 6,928,659 | 9,447,098 |
| 19.2 End of year (Line 18 plus Line 19.1) | 15,210,235 | 6,928,659 |

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

| | | |
|--|--|--|
| | | |
|--|--|--|

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

| | 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 | | | | | | | | | | | |
| 1. Net premium income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Change in unearned premium reserves and reserve for rate credit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Fee-for-service (net of \$ 0 medical expenses) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4. Risk revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5. Aggregate write-ins for other health care related revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 6. Aggregate write-ins for other non-health care related revenues | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 7. Total revenues (Lines 1 to 6) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Hospital/medical benefits | 47,288,530 | 2,021,356 | 0 | 0 | 0 | 0 | 0 | 0 | 45,267,174 | 0 | 0 | 0 | 0 | XXX |
| 9. Other professional services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 10. Outside referrals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 11. Emergency room and out-of-area | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 12. Prescription drugs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 13. Aggregate write-ins for other hospital and medical | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 14. Incentive pool, withhold adjustments and bonus amounts | 100,000 | 12,567 | 0 | 0 | 0 | 0 | 0 | 0 | 87,433 | 0 | 0 | 0 | 0 | XXX |
| 15. Subtotal (Lines 8 to 14) | 47,388,530 | 2,033,923 | 0 | 0 | 0 | 0 | 0 | 0 | 45,354,607 | 0 | 0 | 0 | 0 | XXX |
| 16. Net reinsurance recoveries | 47,388,530 | 2,033,923 | 0 | 0 | 0 | 0 | 0 | 0 | 45,354,607 | 0 | 0 | 0 | 0 | XXX |
| 17. Total medical and hospital (Lines 15 minus 16) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 18. Non-health claims (net) | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 19. Claims adjustment expenses including \$ 0 cost containment expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. General administrative expenses | 6,991 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,991 | 0 | 0 | 0 | 0 | 0 |
| 21. Increase in reserves for accident and health contracts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 22. Increase in reserves for life contracts | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 23. Total underwriting deductions (Lines 17 to 22) | 6,991 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,991 | 0 | 0 | 0 | 0 | 0 |
| 24. Net underwriting gain or (loss) (Line 7 minus Line 23) | (6,991) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (6,991) | 0 | 0 | 0 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | | |
| 0501. | | | | | | | | | | | | | | XXX |
| 0502. | | | | | | | | | | | | | | XXX |
| 0503. | | | | | | | | | | | | | | XXX |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0601. | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0602. | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0603. | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |
| 1301. | | | | | | | | | | | | | | XXX |
| 1302. | | | | | | | | | | | | | | XXX |
| 1303. | | | | | | | | | | | | | | XXX |
| 1398. Summary of remaining write-ins for Line 13 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

| Line of Business | 1 Direct Business | 2 Reinsurance Assumed | 3 Reinsurance Ceded | 4 Net Premium Income (Cols. 1 + 2 - 3) |
|--|-------------------------|-----------------------------|---------------------------|---|
| 1. Comprehensive (hospital and medical) individual | 2,984,673 | 0 | 2,984,673 | 0 |
| 2. Comprehensive (hospital and medical) group | 0 | 0 | 0 | 0 |
| 3. Medicare supplement | 0 | 0 | 0 | 0 |
| 4. Vision only | 0 | 0 | 0 | 0 |
| 5. Dental only | 0 | 0 | 0 | 0 |
| 6. Federal employees health benefits plan | 0 | 0 | 0 | 0 |
| 7. Title XVIII - Medicare | 0 | 0 | 0 | 0 |
| 8. Title XIX - Medicaid | 55,659,000 | 0 | 55,659,000 | 0 |
| 9. Credit A&H | 0 | 0 | 0 | 0 |
| 10. Disability income | 0 | 0 | 0 | 0 |
| 11. Long-term care | 0 | 0 | 0 | 0 |
| 12. Other health | 0 | 0 | 0 | 0 |
| 13. Health subtotal (Lines 1 through 12) | 58,643,673 | 0 | 58,643,673 | 0 |
| 14. Life | 0 | 0 | 0 | 0 |
| 15. Property/casualty | 0 | 0 | 0 | 0 |
| 16. Totals (Lines 13 to 15) | 58,643,673 | 0 | 58,643,673 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

| | 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 | | | | | | | | | | | |
| 1. Payments during the year: | | | | | | | | | | | | | | |
| 1.1 Direct | 39,305,347 | 1,519,684 | 0 | 0 | 0 | 0 | 0 | 0 | 37,785,663 | 0 | 0 | 0 | 0 | 0 |
| 1.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.3 Reinsurance ceded | 39,305,347 | 1,519,684 | 0 | 0 | 0 | 0 | 0 | 0 | 37,785,663 | 0 | 0 | 0 | 0 | 0 |
| 1.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Paid medical incentive pools and bonuses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Claim liability December 31, current year from Part 2A: | | | | | | | | | | | | | | |
| 3.1 Direct | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 3.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.3 Reinsurance ceded | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 3.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Claim reserve December 31, current year from Part 2D: | | | | | | | | | | | | | | |
| 4.1 Direct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Accrued medical incentive pools and bonuses, current year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Net health care receivables (a) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Amounts recoverable from reinsurers December 31, current year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Claim liability December 31, prior year from Part 2A: | | | | | | | | | | | | | | |
| 8.1 Direct | 2,452,212 | 126,786 | 0 | 0 | 0 | 0 | 0 | 0 | 2,325,426 | 0 | 0 | 0 | 0 | 0 |
| 8.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.3 Reinsurance ceded | 2,452,212 | 126,786 | 0 | 0 | 0 | 0 | 0 | 0 | 2,325,426 | 0 | 0 | 0 | 0 | 0 |
| 8.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Claim reserve December 31, prior year from Part 2D: | | | | | | | | | | | | | | |
| 9.1 Direct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. Accrued medical incentive pools and bonuses, prior year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. Amounts recoverable from reinsurers December 31, prior year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Incurred Benefits: | | | | | | | | | | | | | | |
| 12.1 Direct | 47,288,530 | 2,021,356 | 0 | 0 | 0 | 0 | 0 | 0 | 45,267,174 | 0 | 0 | 0 | 0 | 0 |
| 12.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12.3 Reinsurance ceded | 47,288,530 | 2,021,356 | 0 | 0 | 0 | 0 | 0 | 0 | 45,267,174 | 0 | 0 | 0 | 0 | 0 |
| 12.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. Incurred medical incentive pools and bonuses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

| | 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 | | | | | | | | | | | |
| 1. Reported in Process of Adjustment: | | | | | | | | | | | | | | |
| 1.1 Direct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Incurred but Unreported: | | | | | | | | | | | | | | |
| 2.1 Direct | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 2.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.3 Reinsurance ceded | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 2.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Amounts Withheld from Paid Claims and Capitations: | | | | | | | | | | | | | | |
| 3.1 Direct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. TOTALS: | | | | | | | | | | | | | | |
| 4.1 Direct | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 10,435,395 | 628,458 | 0 | 0 | 0 | 0 | 0 | 0 | 9,806,937 | 0 | 0 | 0 | 0 | 0 |
| 4.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

| Line of Business | Claims Paid During the Year | | Claim Reserve and Claim Liability December 31 of Current Year | | 5 Claims Incurred In Prior Years (Columns 1 + 3) | 6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year |
|--|---|---------------------------------------|--|---------------------------------------|---|--|
| | 1 | 2 | 3 | 4 | | |
| | On Claims Incurred Prior to January 1 of Current Year | On Claims Incurred During the Year | On Claims Unpaid December 31 of Prior Year | On Claims Incurred During the Year | | |
| 1. Comprehensive (hospital and medical) individual | | | | | | |
| 2. Comprehensive (hospital and medical) group | | | | | | |
| 3. Medicare supplement | | | | | | |
| 4. Vision only | | | | | | |
| 5. Dental only | | | | | | |
| 6. Federal employees health benefits plan | | | | | | |
| 7. Title XVIII - Medicare | | | | | | |
| 8. Title XIX - Medicaid | | | | | | |
| 9. Credit A&H | | | | | | |
| 10. Disability income | | | | | | |
| 11. Long-term care | | | | | | |
| 12. Other health | | | | | | |
| 13. Health subtotal (Lines 1 to 12) | | | | | | |
| 14. Health care receivables (a) | | | | | | |
| 15. Other non-health | | | | | | |
| 16. Medical incentive pools and bonus amounts | | | | | | |
| 17. Totals (Lines 13 - 14 + 15 + 16) | | | | | | |

NONE

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Title XIX

| Year in Which Losses Were Incurred | Cumulative Net Amounts Paid | | | | |
|------------------------------------|-----------------------------|-----------|-----------|-----------|-----------|
| | 1 2021 | 2 2022 | 3 2023 | 4 2024 | 5 2025 |
| 1. Prior | (307) | (360) | (458) | (458) | 0 |
| 2. 2021 | 0 | 0 | 0 | 0 | 0 |
| 3. 2022 | XXX | 0 | 0 | 0 | 0 |
| 4. 2023 | XXX | XXX | 0 | 0 | 0 |
| 5. 2024 | XXX | XXX | XXX | 0 | 0 |
| 6. 2025 | XXX | XXX | XXX | XXX | 0 |

Section B - Incurred Health Claims - Title XIX

| Year in Which Losses Were Incurred | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|------------------------------------|--|-----------|-----------|-----------|-----------|
| | 1 2021 | 2 2022 | 3 2023 | 4 2024 | 5 2025 |
| 1. Prior | (296) | (360) | (458) | (458) | 0 |
| 2. 2021 | 0 | 0 | 0 | 0 | 0 |
| 3. 2022 | XXX | 0 | 0 | 0 | 0 |
| 4. 2023 | XXX | XXX | 0 | 0 | 0 |
| 5. 2024 | XXX | XXX | XXX | 0 | 0 |
| 6. 2025 | XXX | XXX | XXX | XXX | 0 |

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Title XIX

| Years in which Premiums were Earned and Claims were Incurred | 1 Premiums Earned | 2 Claims Payment | 3 Claim Adjustment Expense Payments | 4 (Col. 3/2) Percent | 5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6 (Col. 5/1) Percent | 7 Claims Unpaid | 8 Unpaid Claims Adjustment Expenses | 9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10 (Col. 9/1) Percent |
|--|----------------------|---------------------|--|----------------------------|---|----------------------------|--------------------|--|---|-----------------------------|
| 1. 2021 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 2. 2022 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 3. 2023 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 4. 2024 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 5. 2025 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Grand Total

| Year in Which Losses Were Incurred | | Cumulative Net Amounts Paid | | | | |
|------------------------------------|-------------|-----------------------------|-----------|-----------|-----------|-----------|
| | | 1 2021 | 2 2022 | 3 2023 | 4 2024 | 5 2025 |
| 1. | Prior | (307) | (360) | (458) | (458) | 0 |
| 2. | 2021 | 0 | 0 | 0 | 0 | 0 |
| 3. | 2022 | XXX | 0 | 0 | 0 | 0 |
| 4. | 2023 | XXX | XXX | 0 | 0 | 0 |
| 5. | 2024 | XXX | XXX | XXX | 0 | 0 |
| 6. | 2025 | XXX | XXX | XXX | XXX | 0 |

Section B - Incurred Health Claims - Grand Total

| Year in Which Losses Were Incurred | | Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year | | | | |
|------------------------------------|-------------|--|-----------|-----------|-----------|-----------|
| | | 1 2021 | 2 2022 | 3 2023 | 4 2024 | 5 2025 |
| 1. | Prior | (296) | (360) | (458) | (458) | 0 |
| 2. | 2021 | 0 | 0 | 0 | 0 | 0 |
| 3. | 2022 | XXX | 0 | 0 | 0 | 0 |
| 4. | 2023 | XXX | XXX | 0 | 0 | 0 |
| 5. | 2024 | XXX | XXX | XXX | 0 | 0 |
| 6. | 2025 | XXX | XXX | XXX | XXX | 0 |

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

| Years in which Premiums were Earned and Claims were Incurred | 1 Premiums Earned | 2 Claims Payment | 3 Claim Adjustment Expense Payments | 4 (Col. 3/2) Percent | 5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3) | 6 (Col. 5/1) Percent | 7 Claims Unpaid | 8 Unpaid Claims Adjustment Expenses | 9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8) | 10 (Col. 9/1) Percent |
|--|----------------------|---------------------|---|----------------------------|--|----------------------------|--------------------|--|--|-----------------------------|
| 1. 2021 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 2. 2022 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 3. 2023 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 4. 2024 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |
| 5. 2025 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 |

12.GT

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

| | 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 |
|---|------------|---------------------------------------|------------|-----------------------------|------------------|------------------|--|------------------------------|----------------------------|------------------|----------------------------|-------------------------|-------------|
| | | 2 Individual | 3 Group | | | | | | | | | | |
| 1. Unearned premium reserves | | | | | | | | | | | | | |
| 2. Additional policy reserves (a) | | | | | | | | | | | | | |
| 3. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 4. Reserve for rate credits or experience rating refunds (including \$ for investment income) .. | | | | | | | | | | | | | |
| 5. Aggregate write-ins for other policy reserves | | | | | | | | | | | | | |
| 6. Totals (gross) | | | | | | | | | | | | | |
| 7. Reinsurance ceded | | | | | | | | | | | | | |
| 8. Totals (Net)(Page 3, Line 4) | | | | | | | | | | | | | |
| 9. Present value of amounts not yet due on claims | | | | | | | | | | | | | |
| 10. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 11. Aggregate write-ins for other claim reserves | | | | | | | | | | | | | |
| 12. Totals (gross) | | | | | | | | | | | | | |
| 13. Reinsurance ceded | | | | | | | | | | | | | |
| 14. Totals (Net)(Page 3, Line 7) | | | | | | | | | | | | | |
| NONE | | | | | | | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | | | |
| 0501. | | | | | | | | | | | | | |
| 0502. | | | | | | | | | | | | | |
| 0503. | | | | | | | | | | | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page..... | | | | | | | | | | | | | |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) | | | | | | | | | | | | | |
| 1101. | | | | | | | | | | | | | |
| 1102. | | | | | | | | | | | | | |
| 1103. | | | | | | | | | | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | | | | | | | | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | | | | | | | | | | | | | |

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

| | Claim Adjustment Expenses | | 3 General Administrative Expenses | 4 Investment Expenses | 5 Total |
|--|--------------------------------------|--|--|-----------------------------|--------------|
| | 1 Cost Containment Expenses | 2 Other Claim Adjustment Expenses | | | |
| 1. Rent (\$0 for occupancy of own building) | 6,915 | 13,365 | 71,237 | 0 | 91,517 |
| 2. Salary, wages and other benefits | 3,029,904 | 1,585,079 | 4,837,229 | 0 | 9,452,212 |
| 3. Commissions (less \$0 ceded plus \$0 assumed) | 0 | 0 | (357) | 0 | (357) |
| 4. Legal fees and expenses | 0 | 0 | 58,902 | 0 | 58,902 |
| 5. Certifications and accreditation fees | 0 | 0 | 0 | 0 | 0 |
| 6. Auditing, actuarial and other consulting services ... | 174,060 | 45 | 459,622 | 0 | 633,727 |
| 7. Traveling expenses | 8,341 | 758 | 35,849 | 0 | 44,948 |
| 8. Marketing and advertising | 0 | 0 | 1,169,305 | 0 | 1,169,305 |
| 9. Postage, express and telephone | 23,363 | 6,085 | 74,192 | 0 | 103,640 |
| 10. Printing and office supplies | 1,383 | 101 | 3,449 | 0 | 4,933 |
| 11. Occupancy, depreciation and amortization | 4,293 | 8,298 | 43,647 | 0 | 56,238 |
| 12. Equipment | 792 | 607 | 11,590 | 0 | 12,989 |
| 13. Cost or depreciation of EDP equipment and software | 420,630 | 80,627 | 2,780,156 | 0 | 3,281,413 |
| 14. Outsourced services including EDP, claims, and other services | 238,246 | 44,796 | 2,103,850 | 0 | 2,386,892 |
| 15. Boards, bureaus and association fees | 358 | 16 | 74,579 | 0 | 74,953 |
| 16. Insurance, except on real estate | 0 | 0 | 39,981 | 0 | 39,981 |
| 17. Collection and bank service charges | 0 | 0 | 0 | 0 | 0 |
| 18. Group service and administration fees | 0 | 0 | 0 | 0 | 0 |
| 19. Reimbursements by uninsured plans | 0 | 0 | 0 | 0 | 0 |
| 20. Reimbursements from fiscal intermediaries | 0 | 0 | 0 | 0 | 0 |
| 21. Real estate expenses | 2,032 | 3,927 | 20,717 | 0 | 26,676 |
| 22. Real estate taxes | 0 | 0 | 7,857 | 0 | 7,857 |
| 23. Taxes, licenses and fees: | | | | | |
| 23.1 State and local insurance taxes | 0 | 0 | 6,991 | 0 | 6,991 |
| 23.2 State premium taxes | 0 | 0 | 0 | 0 | 0 |
| 23.3 Regulatory authority licenses and fees | 0 | 0 | 7,504 | 0 | 7,504 |
| 23.4 Payroll taxes | 180,390 | 96,602 | 253,314 | 0 | 530,306 |
| 23.5 Other (excluding federal income and real estate taxes) | 0 | 0 | 16,201 | 0 | 16,201 |
| 24. Investment expenses not included elsewhere | 0 | 0 | 0 | 47,564 | 47,564 |
| 25. Aggregate write-ins for expenses | (4,090,707) | (1,840,306) | (12,068,824) | 0 | (17,999,837) |
| 26. Total expenses incurred (Lines 1 to 25) | 0 | 0 | 6,991 | 47,564 | (a) 54,555 |
| 27. Less expenses unpaid December 31, current year | 0 | 0 | 6,571,430 | 0 | 6,571,430 |
| 28. Add expenses unpaid December 31, prior year | 0 | 0 | 0 | 0 | 0 |
| 29. Amounts receivable relating to uninsured plans, prior year | 0 | 0 | 0 | 0 | 0 |
| 30. Amounts receivable relating to uninsured plans, current year | 0 | 0 | 0 | 0 | 0 |
| 31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30) | 0 | 0 | (6,564,439) | 47,564 | (6,516,875) |
| DETAILS OF WRITE-INS | | | | | |
| 2501. Other Aggregate Expenses | (4,093,115) | (1,841,481) | (12,272,195) | 0 | (18,206,791) |
| 2502. Transfer Pricing | 2,408 | 1,175 | 203,371 | 0 | 206,954 |
| 2503. | | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | (4,090,707) | (1,840,306) | (12,068,824) | 0 | (17,999,837) |

(a) Includes management fees of \$0 to affiliates and \$0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

| | 1 Collected During Year | 2 Earned During Year |
|---|----------------------------|-------------------------|
| 1. U.S. government bonds | (a) 174,663 | 184,535 |
| 1.1 Bonds exempt from U.S. tax | (a) 0 | 0 |
| 1.2 Other bonds (unaffiliated) | (a) 466,070 | 468,186 |
| 1.3 Bonds of affiliates | (a) 0 | 0 |
| 2.1 Preferred stocks (unaffiliated) | (b) 0 | 0 |
| 2.11 Preferred stocks of affiliates | (b) 0 | 0 |
| 2.2 Common stocks (unaffiliated) | 0 | 0 |
| 2.21 Common stocks of affiliates | 0 | 0 |
| 3. Mortgage loans | (c) 0 | 0 |
| 4. Real estate | (d) 0 | 0 |
| 5. Contract Loans | 0 | 0 |
| 6. Cash, cash equivalents and short-term investments | (e) 278,272 | 304,268 |
| 7. Derivative instruments | (f) 0 | 0 |
| 8. Other invested assets | 0 | 0 |
| 9. Aggregate write-ins for investment income | 0 | 0 |
| 10. Total gross investment income | 919,005 | 956,989 |
| 11. Investment expenses | | (g) 47,564 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) 0 |
| 13. Interest expense | | (h) 0 |
| 14. Depreciation on real estate and other invested assets | | (i) 0 |
| 15. Aggregate write-ins for deductions from investment income | | 0 |
| 16. Total deductions (Lines 11 through 15) | | 47,564 |
| 17. Net investment income (Line 10 minus Line 16) | | 909,425 |
| DETAILS OF WRITE-INS | | |
| 0901. | | |
| 0902. | | |
| 0903. | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | 0 | 0 |
| 1501. | | |
| 1502. | | |
| 1503. | | |
| 1598. Summary of remaining write-ins for Line 15 from overflow page | | 0 |
| 1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above) | | 0 |

- (a) Includes \$ 64,608 accrual of discount less \$ 29,791 amortization of premium and less \$ 25,933 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | 1 | 2 | 3 | 4 | 5 |
|--|--|-------------------------------|--|--|---|
| | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. U.S. Government bonds | 0 | 0 | 0 | 0 | 0 |
| 1.1 Bonds exempt from U.S. tax | 0 | 0 | 0 | 0 | 0 |
| 1.2 Other bonds (unaffiliated) | 1,376 | 0 | 1,376 | 0 | 0 |
| 1.3 Bonds of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.1 Preferred stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.11 Preferred stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.2 Common stocks (unaffiliated) | 0 | 0 | 0 | 0 | 0 |
| 2.21 Common stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 3. Mortgage loans | 0 | 0 | 0 | 0 | 0 |
| 4. Real estate | 0 | 0 | 0 | 0 | 0 |
| 5. Contract loans | 0 | 0 | 0 | 0 | 0 |
| 6. Cash, cash equivalents and short-term investments | 0 | 0 | 0 | 0 | 0 |
| 7. Derivative instruments | 0 | 0 | 0 | 0 | 0 |
| 8. Other invested assets | 0 | 0 | 0 | 0 | 0 |
| 9. Aggregate write-ins for capital gains (losses) | 0 | 0 | 0 | 0 | 0 |
| 10. Total capital gains (losses) | 1,376 | 0 | 1,376 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | |
| 0901. | | | | | |
| 0902. | | | | | |
| 0903. | | | | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above) | 0 | 0 | 0 | 0 | 0 |

EXHIBIT OF NON-ADMITTED ASSETS

| | 1 | 2 | 3 |
|---|--|--|--|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | |
| 2.2 Common stocks | | | |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | |
| 3.2 Other than first liens..... | | | |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | |
| 4.2 Properties held for the production of income..... | | | |
| 4.3 Properties held for sale | | | |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | |
| 6. Contract loans | | | |
| 7. Derivatives (Schedule DB) | | | |
| 8. Other invested assets (Schedule BA) | | | |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | | | |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | | | |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | | |
| 16.2 Funds held by or deposited with reinsured companies | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. Amounts receivable relating to uninsured plans | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | |
| 18.2 Net deferred tax asset | | | |
| 19. Guaranty funds receivable or on deposit | | | |
| 20. Electronic data processing equipment and software | | | |
| 21. Furniture and equipment, including health care delivery assets | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | |
| 23. Receivable from parent, subsidiaries and affiliates | | | |
| 24. Health care and other amounts receivable | | | |
| 25. Aggregate write-ins for other-than-invested assets | | | |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | | | |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | | | |
| DETAILS OF WRITE-INS | | | |
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) | | | |
| 2501. | | | |
| 2502. | | | |
| 2503. | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) | | | |

NONE

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

| Source of Enrollment | Total Members at End of | | | | | 6 Current Year Member Months |
|--|-------------------------|--------------------|---------------------|--------------------|-------------------|------------------------------------|
| | 1 Prior Year | 2 First Quarter | 3 Second Quarter | 4 Third Quarter | 5 Current Year | |
| 1. Health Maintenance Organizations | 5,642 | 8,947 | 11,806 | 13,793 | 15,383 | 141,870 |
| 2. Provider Service Organizations | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Preferred Provider Organizations | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Point of Service | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Indemnity Only | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Total | 5,642 | 8,947 | 11,806 | 13,793 | 15,383 | 141,870 |
| DETAILS OF WRITE-INS | | | | | | |
| 0601. | | | | | | |
| 0602. | | | | | | |
| 0603. | | | | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) | 0 | 0 | 0 | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

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..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Group Subscribers: | | | | | | |
| 0299998. Premiums due and unpaid not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0299999. Total group | 0 | 0 | 0 | 0 | 0 | 0 |
| 0399999. Premiums due and unpaid from Medicare entities | 0 | 0 | 0 | 0 | 0 | 0 |
| 0499999. Premiums due and unpaid from Medicaid entities | 1,846,538 | 0 | 0 | 0 | 0 | 1,846,538 |
| 0599999 Accident and health premiums due and unpaid (Page 2, Line 15) | 1,846,538 | 0 | 0 | 0 | 0 | 1,846,538 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

EXHIBIT 3 - HEALTH CARE RECEIVABLES

| 1 Name of Debtor | 2 1 - 30 Days | 3 31 - 60 Days | 4 61 - 90 Days | 5 Over 90 Days | 6 Nonadmitted | 7 Admitted |
|---|------------------|-------------------|-------------------|-------------------|------------------|---------------|
| 0199998. Aggregate pharmaceutical rebate receivables not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0199999. Total pharmaceutical rebate receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 0299998. Aggregate claim overpayment receivables not individually listed | 23,605 | 52,341 | 6,459 | 0 | 82,405 | 0 |
| 0299999. Total claim overpayment receivables | 23,605 | 52,341 | 6,459 | 0 | 82,405 | 0 |
| 0399998. Aggregate loans and advances to providers not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0399999. Total loans and advances to providers | 0 | 0 | 0 | 0 | 0 | 0 |
| 0499998. Aggregate capitation arrangement receivables not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0499999. Total capitation arrangement receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 0599998. Aggregate risk sharing receivables not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0599999. Total risk sharing receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699998. Aggregate other health care receivables not individually listed | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699999. Total other health care receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 0799999 Gross health care receivables | 23,605 | 52,341 | 6,459 | 0 | 82,405 | 0 |

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

| Type of Health Care Receivable | Health Care Receivables Collected or Offset During the Year | | Health Care Receivables Accrued as of December 31 of Current Year | | 5 Health Care Receivables from Prior Years (Columns 1 + 3) | 6 Estimated Health Care Receivables Accrued as of December 31 of Prior Year |
|---|---|---|---|---|---|--|
| | 1 On Amounts Accrued Prior to January 1 of Current Year | 2 On Amounts Accrued During the Year | 3 On Amounts Accrued December 31 of Prior Year | 4 On Amounts Accrued During the Year | | |
| 1. Pharmaceutical rebate receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Claim overpayment receivables | 312 | 2,551,863 | 0 | 82,405 | 312 | 1,254 |
| 3. Loans and advances to providers | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Capitation arrangement receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Risk sharing receivables | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Other health care receivables..... | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Totals (Lines 1 through 6) | 312 | 2,551,863 | 0 | 82,405 | 312 | 1,254 |

Note that the accrued amounts in Columns 3, 4, and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

| 1 Account | 2 1 - 30 Days | 3 31 - 60 Days | 4 61 - 90 Days | 5 91 - 120 Days | 6 Over 120 Days | 7 Total |
|--|------------------|-------------------|-------------------|--------------------|--------------------|------------|
| Claims unpaid (reported) | | | | | | |
| 0199999. Individually listed claims unpaid | 0 | 0 | 0 | 0 | 0 | 0 |
| 0299999. Aggregate accounts not individually listed- uncovered | 0 | 0 | 0 | 0 | 0 | 0 |
| 0399999. Aggregate accounts not individually listed-covered | 0 | 0 | 0 | 0 | 0 | 0 |
| 0499999. Subtotals | 0 | 0 | 0 | 0 | 0 | 0 |
| 0599999. Unreported claims and other claim reserves | | | | | | 10,435,395 |
| 0699999. Total amounts withheld | | | | | | 0 |
| 0799999. Total claims unpaid | | | | | | 10,435,395 |
| 0899999. Accrued medical incentive pool and bonus amounts | | | | | | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

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 |
| Highmark West Virginia Inc. | 54,669 | 0 | 0 | 0 | 0 | 54,669 | 0 |
| United Concordia Insurance Company | 231,431 | 100,494 | 115,163 | 0 | 0 | 447,088 | 0 |
| Highmark Inc. | 11,928 | 0 | 0 | 0 | 0 | 11,928 | 0 |
| 0199999. Individually listed receivables | 298,028 | 100,494 | 115,163 | 0 | 0 | 513,685 | 0 |
| 0299999. Receivables not individually listed | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0399999 Total gross amounts receivable | 298,028 | 100,494 | 115,163 | 0 | 0 | 513,685 | 0 |

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

| 1 Affiliate | 2 Description | 3 Amount | 4 Current | 5 Non-Current |
|--|-------------------------------|-------------|--------------|------------------|
| Highmark West Virginia Inc. | Administrative Services | 3,341,447 | 3,341,447 | 0 |
| Highmark Western and Northeastern New York Inc. | Administrative Services | 67,600 | 67,600 | 0 |
| 0199999. Individually listed payables | | 3,409,047 | 3,409,047 | 0 |
| 0299999. Payables not individually listed | | 0 | 0 | 0 |
| 0399999 Total gross payables | | 3,409,047 | 3,409,047 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

EXHIBIT 7 PART 1- SUMMARY OF TRANSACTIONS WITH PROVIDERS

| Payment Method | 1 Direct Medical Expense Payment | 2 Column 1 as a % of Total Payments | 3 Total Members Covered | 4 Column 3 as a % of Total Members | 5 Column 1 Expenses Paid to Affiliated Providers | 6 Column 1 Expenses Paid to Non-Affiliated Providers |
|---|---|--|----------------------------------|---|---|--|
| Capitation Payments: | | | | | | |
| 1. Medical groups | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 2. Intermediaries | 2,245,127 | 5.7 | 15,383 | 100.0 | 1,973,380 | 271,747 |
| 3. All other providers | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 4. Total capitation payments | 2,245,127 | 5.7 | 15,383 | 100.0 | 1,973,380 | 271,747 |
| Other Payments: | | | | | | |
| 5. Fee-for-service | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6. Contractual fee payments | 37,060,220 | 94.3 | XXX | XXX | 16,294 | 37,043,926 |
| 7. Bonus/withhold arrangements - fee-for-service | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8. Bonus/withhold arrangements - contractual fee payments | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9. Non-contingent salaries | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10. Aggregate cost arrangements | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11. All other payments | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12. Total other payments | 37,060,220 | 94.3 | XXX | XXX | 16,294 | 37,043,926 |
| 13. TOTAL (Line 4 plus Line 12) | 39,305,347 | 100% | XXX | XXX | 1,989,674 | 37,315,673 |

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

| 1 NAIC Code | 2 Name of Intermediary | 3 Capitation Paid | 4 Average Monthly Capitation | 5 Intermediary's Total Adjusted Capital | 6 Intermediary's Authorized Control Level RBC |
|----------------|---------------------------------------|----------------------|---------------------------------------|---|--|
| 85766 | United Concordia Insurance Company | 1,973,380 | 164,448 | 203,009,996 | 33,033,153 |
| | Vision Service Plan Insurance Company | 271,747 | 22,646 | 0 | 0 |
| 9999999 Totals | | 2,245,127 | XXX | XXX | XXX |

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

| Description | 1 Cost | 2 Improvements | 3 Accumulated Depreciation | 4 Book Value Less Encumbrances | 5 Assets Not Admitted | 6 Net Admitted Assets |
|--|-------------|-------------------|----------------------------------|--------------------------------------|-----------------------------|--------------------------|
| 1. Administrative furniture and equipment | NONE | | | | | |
| 2. Medical furniture, equipment and fixtures | | | | | | |
| 3. Pharmaceuticals and surgical supplies | | | | | | |
| 4. Durable medical equipment | | | | | | |
| 5. Other property and equipment | | | | | | |
| 6. Total | | | | | | |

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Highmark Health Options West Virginia Inc. (d/b/a Highmark Health Options) (the "Corporation") are presented on the basis of accounting practices prescribed or permitted by the West Virginia Offices of the Insurance Commissioner (the "WVOIC"). The WVOIC recognizes only statutory accounting practices prescribed or permitted by the State of West Virginia for determining and reporting the financial condition and results of operations of an insurance company in order to assess its solvency under West Virginia insurance law and regulations. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of West Virginia. The West Virginia Insurance Commissioner has the right to permit other specific practices that deviate from prescribed practices.

For the years ended December 31, 2025 and 2024, there were no differences between NAIC SAP and practices prescribed or permitted by the State of West Virginia applicable to the Corporation. A reconciliation of the Corporation's net income (loss) and surplus between NAIC SAP and practices prescribed and permitted by the State of West Virginia is shown below:

| | SSAP # | F/S Page | F/S Line # | 2025 | 2024 |
|--|--------|----------|------------|----------------------|-----------------------|
| Net income (loss) | | | | | |
| (1) Highmark Health Options West Virginia Inc. state basis (Page 4, Line 32, Columns 2 & 3) | XXX | XXX | XXX | \$ 881,812 | \$ (7,854,486) |
| (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) | XXX | XXX | XXX | <u>\$ 881,812</u> | <u>\$ (7,854,486)</u> |
| Surplus | | | | | |
| (5) Highmark Health Options West Virginia Inc. state basis (Page 3, Line 33, Columns 3 & 4) | XXX | XXX | XXX | \$ 25,406,779 | \$ 24,524,967 |
| (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) | XXX | XXX | XXX | <u>\$ 25,406,779</u> | <u>\$ 24,524,967</u> |

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policies

The Corporation uses the following accounting policies:

- (1) Cash equivalents include money market mutual funds and a sweep account. Cash equivalents are stated at amortized cost, except for money market mutual funds, which are stated at fair value. The Corporation does not have short-term investments.
- (2) Bonds not backed by other loans are carried at amortized cost using the effective interest method, or the lower of amortized cost and fair value, contingent upon the NAIC designation assigned according to the criteria specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* ("P&P of the IAO"). The Corporation has no mandatory convertible securities or Securities Valuation Office-identified investments.
- (3) Common stocks are not applicable.
- (4) Preferred stocks are not applicable.
- (5) Mortgage loans are not applicable.
- (6) Asset-backed securities are stated at amortized cost or the lower of amortized cost and fair value, contingent upon the NAIC designation assigned according to the criteria specified in the P&P of the IAO. The retrospective adjustment method is used to value all asset-backed securities, except for securities for which the yield has become negative, which are valued using the prospective method.
- (7) Investments in subsidiaries, controlled and affiliated entities ("SCAs") are not applicable.
- (8) Investments in joint ventures, partnerships and limited liability companies are not applicable.
- (9) Derivatives are not applicable.
- (10) Premium deficiency reserve is not applicable.

NOTES TO FINANCIAL STATEMENTS

- (11) Claims unpaid include claims reported and adjudicated but unpaid as well as an estimate of incurred but not reported ("IBNR") claims. The liability for IBNR claims is an actuarial estimate based on historical claims paid data, modified for current conditions and coverage changes. The methods to determine the estimate of IBNR claims use past experience adjusted for current trends. The methods and assumptions are continually reviewed and any resulting adjustments are included in claims incurred. Corresponding administrative costs to process IBNR claims are estimated and accrued and are reported as unpaid claims adjustment expenses.
- (12) Capitalization policy is not applicable.
- (13) Assets and liabilities recorded at fair value in the statements of assets, liabilities, capital and surplus are categorized based upon the level of judgment associated with the inputs used to measure their fair value in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 100 – *Fair Value*.
- (14) Uncollected premiums are carried at net realizable value. Uncollected premiums from the State of West Virginia Bureau for Medical Services ("BMS") are admitted unless collectability issues exist.
- (15) Accrued medical incentive pool consists of amounts owed to providers that meet certain quality and utilization criteria.
- (16) The Corporation's revenue includes capitation and maternity payments from BMS. Capitation payments are generally received in the same month as the coverage period. Premiums that have been received prior to the service period are reported as premiums received in advance. Maternity revenue is based on contracted delivery rates which are billed to and collected from BMS. The Corporation estimates retrospective premium adjustments to written premium by examining activity and applying the appropriate contractual limitations.

The Corporation's contract with BMS requires the Corporation to maintain a medical loss ratio ("MLR"), as defined by the contract, of at least 88 percent during the contract year reporting period for the Mountain HealthTrust ("MHT") programs. The MLR, as defined by the contract, is the Corporation's percentage of incurred claims inclusive of certain improving healthcare quality expenses to premium revenue adjusted for certain taxes and assessments. If the Corporation's MLR is less than 85 percent, the Corporation is obligated to pay an MLR rebate to BMS for 100 percent of the difference between the Corporation's MLR and 85 percent. The Corporation is obligated to pay an MLR rebate to BMS for half of the difference between the 88 percent MLR and 85 percent MLR.

- (17) Realized capital gains and losses on the sale of investments are determined using the specific identification method.
- (18) The Corporation monitors its investment portfolio for unrealized losses that appear to be other-than-temporary. The Corporation performs a detailed review of these securities to determine the underlying cause of the unrealized losses and whether the securities are impaired. At the time a debt security, excluding asset-backed securities, is determined to be in an other-than-temporary impairment ("OTTI"), the Corporation reduces the book value of the security to the current fair value and records a realized loss in the statements of revenue and expenses. Any subsequent increase in the debt security's fair value is reported as an unrealized gain.

For each asset-backed security in an unrealized loss position, the Corporation assesses whether management with the appropriate authority has made a decision to sell the security at an amount below its carrying value. If the Corporation intends to sell an asset-backed security, the security's decline in value is considered to be an OTTI and the security is written down as a realized loss equal to the difference between amortized cost and fair value. If the Corporation does not intend to sell the asset-backed security and intends to hold the security for a period of time sufficient to recover the amortized cost basis, the Corporation analyzes the present value of the discounted cash flows expected to be collected. If the present value of the discounted cash flows expected to be collected is less than amortized cost, the security is considered an OTTI and the Corporation records a realized loss for the difference between the present value of expected cash flows and the amortized cost. Any subsequent increase in the asset-backed security's fair value is reported as an unrealized gain.

- (19) The Corporation is subject to federal income taxes. Deferred tax assets ("DTAs") and liabilities ("DTLs") are determined based on differences between the financial reporting and tax basis of assets and liabilities and are measured using tax rates and laws that are expected to be in effect when the difference is reversed. Net DTAs are admitted to the extent that they are expected to reverse and become realized within three years. Uncertain tax positions are assessed in accordance with applicable statutory guidance.

D. Going Concern

None.

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors

None.

3. Business Combinations and Goodwill

None.

4. Discontinued Operations

None.

5. Investments

A. Mortgage Loan, including Mezzanine Real Estate Loans

None.

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

D. Asset-Backed Securities

(1) The aggregate fair values of asset-backed securities held by the Corporation were \$4,787,075 and \$2,762,073 at December 31, 2025 and 2024, respectively. The Corporation uses the retrospective adjustment method regarding prepayment assumptions, which are generally obtained from broker dealer survey values. The Corporation has no asset-backed securities that were acquired prior to January 1, 1994. The Corporation did not hold any asset-backed securities for which the yield had become negative at December 31, 2025 or 2024.

(2) & (3) The Corporation's investments in asset-backed securities are comprised of mortgage-backed and leased-backed instruments, which are subject to concentrations of credit risk. If parties to the instruments fail to perform to the terms of the contracts and the collateral for the amounts due prove to be inadequate, the Corporation could lose all or a portion of its investments in these securities. There were no OTTI's recognized on asset-backed securities for the years ended December 31, 2025 or 2024.

(4) The gross unrealized losses and fair values of asset-backed securities classified by length of time individual securities were in a continuous loss position at December 31, 2025 and 2024 were as follows:

| | <u>2025</u> | <u>2024</u> |
|---|-------------|-------------|
| a. The aggregate amount of unrealized losses: | | |
| (1) Less than 12 Months | \$ - | \$ - |
| (2) 12 Months or Longer | \$ 30,248 | \$ 66,627 |
| b. The aggregate related fair value of securities with unrealized losses: | | |
| (1) Less than 12 Months | \$ - | \$ - |
| (2) 12 Months or Longer | \$ 766,644 | \$ 925,378 |

(5) In deciding whether impairments are other-than-temporary, the Corporation may consider several factors, including the adequacy of collateral, probability of default and estimates regarding timing and amount of recoveries associated with a default.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowings

None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowings

None.

NOTES TO FINANCIAL STATEMENTS

H. Repurchase Agreements Transactions Accounted for as a Sale

None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None.

J. Real Estate

None.

K. Investments in Tax Credit Structures (tax credit investments)

None.

L. Restricted Assets

(1) The amounts of assets pledged as collateral or otherwise restricted as of December 31, 2025 were as follows:

| Restricted Asset Category | 1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year | 2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year | 3 Increase/ (Decrease) (1 minus 2) | 4 Total Current Year Nonadmitted Restricted | 5 Total Current Year Admitted Restricted (1 minus 4) | 6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a) | 7 Admitted Restricted to Total Admitted Assets (b) | 8 Amount Reported in General Interrogatories ("GI") | 9 Difference from Note and GI | 10 GI Reference |
|--|--|--|---|---|--|---|---|---|-------------------------------------|--------------------|
| a. Subject to contractual obligation for which liability is not shown | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | 0.00% | XXX | XXX | XXX |
| b. Collateral held under security lending agreements | - | - | - | - | - | 0.00% | 0.00% | - | - | 25.04 + 25.05 |
| c. Subject to repurchase agreements | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.21 |
| d. Subject to reverse repurchase agreements | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.22 |
| e. Subject to dollar repurchase agreements | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.23 |
| f. Subject to dollar reverse repurchase agreements | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.24 |
| g. Placed under option contracts | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.25 |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.26 |
| i. FHLB capital stock | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.27 |
| j. On deposit with states | 100,000 | 100,000 | - | - | 100,000 | 0.28% | 0.28% | 100,000 | - | 26.28 |
| k. On deposit with other regulatory bodies | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.29 |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.31 |
| m. Pledged as collateral not captured in other categories | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.30 |
| n. Other restricted assets | - | - | - | - | - | 0.00% | 0.00% | - | - | 26.32 |
| o. Collateral assets received and on balance sheet | - | - | - | - | - | 0.00% | 0.00% | XXX | XXX | XXX |
| p. Assets held under modco reinsurance | - | - | - | - | - | 0.00% | 0.00% | XXX | XXX | XXX |
| q. Assets held under funds withheld reinsurance | - | - | - | - | - | 0.00% | 0.00% | XXX | XXX | XXX |
| r. Total Restricted Assets (Sum of a through q) | \$ 100,000 | \$ 100,000 | \$ - | \$ - | \$ 100,000 | 0.28% | 0.28% | XXX | XXX | XXX |

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

There are no differences between the amounts reported in Note 5L(1) and the general interrogatories as of December 31, 2025.

The amounts of assets pledged as collateral or otherwise restricted as of December 31, 2024 were as follows:

| Restricted Asset Category | 1 Total Gross (Admitted & Nonadmitted) Restricted from Current Year | 2 Total Gross (Admitted & Nonadmitted) Restricted From Prior Year | 3 Increase/ (Decrease) (1 minus 2) | 4 Total Current Year Nonadmitted Restricted | 5 Total Current Year Admitted Restricted (1 minus 4) | 6 Gross (Admitted & Nonadmitted) Restricted to Total Assets (a) | 7 Admitted Restricted to Total Admitted Assets (b) |
|--|--|--|---|---|--|---|---|
| a. Subject to contractual obligation for which liability is not shown | \$ - | \$ - | \$ - | \$ - | \$ - | 0.00% | 0.00% |
| b. Collateral held under security lending agreements | - | - | - | - | - | 0.00% | 0.00% |
| c. Subject to repurchase agreements | - | - | - | - | - | 0.00% | 0.00% |
| d. Subject to reverse repurchase agreements | - | - | - | - | - | 0.00% | 0.00% |
| e. Subject to dollar repurchase agreements | - | - | - | - | - | 0.00% | 0.00% |
| f. Subject to dollar reverse repurchase agreements | - | - | - | - | - | 0.00% | 0.00% |
| g. Placed under option contracts | - | - | - | - | - | 0.00% | 0.00% |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | - | - | - | - | - | 0.00% | 0.00% |
| i. FHLB capital stock | - | - | - | - | - | 0.00% | 0.00% |
| j. On deposit with states | 100,000 | 100,000 | - | - | 100,000 | 0.36% | 0.36% |
| k. On deposit with other regulatory bodies | - | - | - | - | - | 0.00% | 0.00% |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | - | - | - | - | - | 0.00% | 0.00% |
| m. Pledged as collateral not captured in other categories | - | - | - | - | - | 0.00% | 0.00% |
| n. Other restricted assets | - | - | - | - | - | 0.00% | 0.00% |
| o. Total Restricted Assets (Sum of a through n) | \$ 100,000 | \$ 100,000 | \$ - | \$ - | \$ 100,000 | 0.36% | 0.36% |

(a) Column 1 divided by Asset Page, Column 1, Line 28
(b) Column 5 divided by Asset Page, Column 3, Line 28

(2) There were no assets pledged as collateral not captured in other categories as of December 31, 2025 and 2024.

NOTES TO FINANCIAL STATEMENTS

(3) There were no other restricted assets as of December 31, 2025 and 2024.

(4) Collateral received and reflected as assets within the Corporation's financial statements is not applicable.

M. Working Capital Finance Investments

None.

N. Offsetting and Netting of Assets and Liabilities

None.

O. 5GI Securities

None.

P. Short Sales

None.

Q. Prepayment Penalty and Acceleration Fees

None.

R. The Corporation's Share of Cash Pool by Asset Type

None.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

None.

6. Joint Ventures, Partnerships and Limited Liability Companies

None.

7. Investment Income

A. Basis for Excluding Due and Accrued Investment Income from Statutory Surplus

Investment income due and accrued is excluded from the financial statements for all investment income due on any invested asset that is 90 days or more past due.

B. Amounts Excluded from Statutory Surplus

None.

C. Gross, Admitted and Nonadmitted Amounts of Interest Due and Accrued

The gross, admitted and nonadmitted amounts of interest due and accrued at December 31, 2025 and 2024 were as follows:

| Interest Income Due and Accrued | <u>2025</u> | <u>2024</u> |
|---------------------------------|-------------------|-------------------|
| 1. Gross | \$ 194,475 | \$ 156,491 |
| 2. Nonadmitted | - | - |
| 3. Admitted | <u>\$ 194,475</u> | <u>\$ 156,491</u> |

D. Aggregate Deferred Interest

None.

E. Cumulative Paid-in-Kind Interest Included in Current Principle Balance

None.

8. Derivative Instruments

None.

9. Income Taxes

A. Components of Deferred Taxes

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that gave rise to significant portions of DTAs and DTLs as of December 31 were as follows:

| | 2025 | | | 2024 | | |
|--|------------|---------|--------------------|------------|---------|--------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total |
| (1) a. Gross DTAs | \$ 319,712 | \$ - | \$ 319,712 | \$ 406,906 | \$ - | \$ 406,906 |
| b. Statutory valuation allowance adjustments | 319,712 | - | 319,712 | 400,498 | (18) | 400,480 |
| c. Adjusted gross DTAs (1a - 1b) | - | - | - | 6,408 | 18 | 6,426 |
| d. DTAs nonadmitted | - | - | - | - | - | - |
| e. Subtotal net admitted DTAs (1c - 1d) | - | - | - | 6,408 | 18 | 6,426 |
| f. DTLs | - | - | - | 6,408 | 18 | 6,426 |
| g. Net admitted DTA/(net DTL) (1e - 1f) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

The changes in the tax effects of temporary differences that gave rise to significant portions of DTAs and DTLs from December 31, 2025 to 2024 were as follows:

| | Change | | |
|--|-----------------------|----------------------|--------------------|
| | (7) | (8) | (9) |
| | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| a. Gross DTAs | \$ (87,194) | \$ - | \$ (87,194) |
| b. Statutory valuation allowance adjustments | (80,786) | 18 | (80,768) |
| c. Adjusted gross DTAs (1a - 1b) | (6,408) | (18) | (6,426) |
| d. DTAs nonadmitted | - | - | - |
| e. Subtotal net admitted DTAs (1c - 1d) | (6,408) | (18) | (6,426) |
| f. DTLs | (6,408) | (18) | (6,426) |
| g. Net admitted DTA/(net DTL) (1e - 1f) | \$ - | \$ - | \$ - |

The amount of each result or component of the DTA admission calculation at December 31 was as follows:

| | 2025 | | | 2024 | | |
|--|----------|---------|--------------------|----------|---------|--------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total |
| (2) Admission calculation components SSAP No. 101 | | | | | | |
| a. Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| b. Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below) | - | - | - | - | - | - |
| (1) Adjusted gross DTAs expected to be realized following the balance sheet date. | - | - | - | - | - | - |
| (2) Adjusted gross DTAs allowed per limitation threshold. | N/A | N/A | 3,811,017 | N/A | N/A | 3,678,745 |
| c. Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs. | - | - | - | 6,426 | - | 6,426 |
| d. DTAs admitted as the result of application of SSAP No. 101 (Total 2(a) + 2(b) + 2(c)) | \$ - | \$ - | \$ - | \$ 6,426 | \$ - | \$ 6,426 |

The change of each result or component of the DTA admission calculation between December 31, 2025 and 2024 was as follows:

| | Change | | |
|--|-----------------------|----------------------|--------------------|
| | (7) | (8) | (9) |
| | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| Admission calculation components SSAP No. 101 | | | |
| a. Federal income taxes paid in prior years recoverable through loss carrybacks | \$ - | \$ - | \$ - |
| b. Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below) | - | - | - |
| (1) Adjusted gross DTAs expected to be realized following the balance sheet date. | - | - | - |
| (2) Adjusted gross DTAs allowed per limitation threshold. | N/A | N/A | 132,272 |
| c. Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs. | (6,426) | - | (6,426) |
| d. DTAs admitted as the result of application of SSAP No. 101 (Total 2(a) + 2(b) + 2(c)) | \$ (6,426) | \$ - | \$ (6,426) |

The ratios used to determine the applicable periods used in the admission calculation for determining the amount of adjusted gross DTAs expected to be realized and the amount of adjusted capital and surplus used to determine the percentage threshold limitation at December 31 were:

| | 2025 | 2024 |
|--|--|---------------|
| | (3) a. Ratio percentage used to determine recovery period and threshold limitation amount. | 16445% |
| b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above. | \$ 25,406,779 | \$ 24,524,967 |

NOTES TO FINANCIAL STATEMENTS

(4) For the years ended December 31, 2025 and 2024, the Corporation did not employ any tax planning strategies to admit DTAs.

B. Unrecognized Deferred Tax Liabilities

For the years ended December 31, 2025 and 2024, the Corporation did not have situations where DTLs were not recognized for amounts described in SSAP No. 101 – *Income Taxes*.

NOTES TO FINANCIAL STATEMENTS

C. Current Income Taxes Incurred

Current income taxes incurred consisted of these major components for the years ended December 31:

| | (1) | (2) | (3) (Col 1-2) |
|--|-------------------|-----------------------|---------------------|
| | 2025 | 2024 | Change |
| (1) Current income tax | | | |
| a. Federal | \$ 132,437 | \$ (2,173,186) | \$ 2,305,623 |
| b. Foreign | - | - | - |
| c. Subtotal (1a+1b) | <u>132,437</u> | <u>(2,173,186)</u> | <u>2,305,623</u> |
| d. Federal income tax on net capital gains(losses) | (289) | (5,821) | 5,532 |
| e. Utilization of capital loss carry-forwards | - | - | - |
| f. Other | - | - | - |
| g. Federal and foreign income taxes incurred (1c+1d+1e+1f) | <u>\$ 132,148</u> | <u>\$ (2,179,007)</u> | <u>\$ 2,311,155</u> |
| (2) DTAs | | | |
| a. Ordinary | | | |
| (1) Discounting of unpaid losses | \$ - | \$ - | \$ - |
| (2) Unearned premium reserve | - | - | - |
| (3) Policyholder reserves | - | - | - |
| (4) Investments | - | - | - |
| (5) Deferred acquisition costs | - | - | - |
| (6) Policyholder dividends accrual | - | - | - |
| (7) Fixed assets | - | - | - |
| (8) Compensation and benefits accrual | - | - | - |
| (9) Pension accrual | - | - | - |
| (10) Receivables - nonadmitted | - | - | - |
| (11) Net operating loss carry-forward | - | - | - |
| (12) Tax credit carry-forward | - | - | - |
| (13) Other (including items <5% of total ordinary tax assets) | - | - | - |
| (13a) Acquisition/Start-up costs | <u>319,712</u> | <u>406,906</u> | <u>(87,194)</u> |
| (99) Subtotal (sum of 2a1 through 2a13) | <u>319,712</u> | <u>406,906</u> | <u>(87,194)</u> |
| b. Statutory valuation allowance adjustment | 319,712 | 400,498 | (80,786) |
| c. Nonadmitted | - | - | - |
| d. Admitted ordinary DTAs (2a99 - 2b - 2c) | - | 6,408 | (6,408) |
| e. Capital: | | | |
| (1) Investments | - | - | - |
| (2) Net capital loss carry-forward | - | - | - |
| (3) Real estate | - | - | - |
| (4) Other (including items <5% of total capital tax assets) | - | - | - |
| (99) Subtotal (2e1+2e2+2e3+2e4) | <u>-</u> | <u>-</u> | <u>-</u> |
| f. Statutory valuation allowance adjustment | - | (18) | 18 |
| g. Nonadmitted | - | - | - |
| h. Admitted capital DTAs (2e99 - 2f - 2g) | - | 18 | (18) |
| i. Admitted DTAs (2d + 2h) | <u>-</u> | <u>6,426</u> | <u>(6,426)</u> |
| (3) DTLs | | | |
| a. Ordinary | | | |
| (1) Investments | - | - | - |
| (2) Fixed assets | - | - | - |
| (3) Deferred and uncollected premium | - | - | - |
| (4) Policyholder reserves | - | - | - |
| (5) Other (including items <5% of total ordinary tax liabilities) | - | - | - |
| (5a) Discount on unpaid losses - Transition Adjustment | - | 6,408 | (6,408) |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5+3a5a) | <u>-</u> | <u>6,408</u> | <u>(6,408)</u> |
| b. Capital: | | | |
| (1) Investments | - | 18 | (18) |
| (2) Real estate | - | - | - |
| (3) Other (including items <5% of total capital tax liabilities) | - | - | - |
| (99) Subtotal (3b1+3b2+3b3) | <u>-</u> | <u>18</u> | <u>(18)</u> |
| c. DTLs (3a99 + 3b99) | <u>-</u> | <u>6,426</u> | <u>(6,426)</u> |
| (4) Net DTAs/DTLs (2i - 3c) | <u>\$ -</u> | <u>\$ (0)</u> | <u>\$ 0</u> |

NOTES TO FINANCIAL STATEMENTS

D. Rate Reconciliation

The provision (benefit) for federal and foreign income taxes incurred is different from that which would have been obtained by applying the statutory federal income tax rate to income before income taxes. The significant items that caused this difference were as follows:

| | <u>2025</u> | <u>2024</u> |
|--|-------------------|-----------------------|
| Provision (benefit) computed at statutory rate | \$ 212,932 | \$ (2,107,033) |
| Reconciling items: | | |
| Other | | 8,820 |
| Changes in temporary differences recorded to surplus | 2 | (6) |
| Changes in valuation allowance | (80,768) | (80,810) |
| Total | <u>\$ 132,166</u> | <u>\$ (2,179,029)</u> |
| | | |
| Federal and foreign income taxes incurred | \$ 132,148 | \$ (2,179,007) |
| Change in net deferred income taxes | 18 | (22) |
| Total statutory income taxes | <u>\$ 132,166</u> | <u>\$ (2,179,029)</u> |

E. Income Tax Carryforwards and Carrybacks:

- (1) At December 31, 2025, the Corporation had no net operating loss carryforwards, capital loss carryforwards, tax credit carryforwards or charitable contribution carryforwards.
- (2) At December 31, 2025, the corporation had no income tax for 2025, 2024, or 2023 that is available for recoupment in the event of future net losses.
- (3) The Corporation has not made any deposits admitted under Section 6603 of the Internal Revenue Code.

F. Consolidation of Federal Return

- (1) The Corporation is included in a consolidated federal income tax return with Highmark West Virginia Inc. (d/b/a Highmark Blue Cross Blue Shield) (“HWV”) and all subsidiaries of HWV in which HWV holds 80% or more outstanding ownership interest. The Corporation, HWV and Highmark Senior Solutions Company are parties to the 2025 and 2024 consolidated federal income tax returns.
- (2) The Corporation has a written agreement, approved by the Corporation's Board of Directors, which sets forth the manner in which the total consolidated federal income tax is allocated to each entity that is party to the consolidation. The agreement generally settles the consolidated federal tax liability as if each subsidiary and affiliate filed a separate income tax return. Federal income tax benefits or losses and credits are allocated to the entities incurring such losses and credits to the extent they were used to reduce the consolidated federal income tax liability.

The Corporation’s consolidated federal income tax return has been examined by the Internal Revenue Service through 2005; it is open for examination for its 2022 through 2025 tax years.

G. Significant Increase or Decrease to Income Tax Loss Contingencies

The corporation does not anticipate that any significant increase or decrease to unrecognized tax benefits will be recorded in 2026.

The Inflation Reduction Act (the “Act”) was enacted on August 16, 2022. The Act imposes a corporate alternative minimum tax (“CAMT”) on applicable corporations that meet or exceed a certain adjusted financial statement income (“AFSI”) threshold. Based on the pertinent authorities, the Corporation falls under the AFSI threshold and is therefore a nonapplicable reporting entity. A nonapplicable reporting entity is not subject to the CAMT for the current reporting period and is not required to recognize a payable for the CAMT or further assess the impact of the CAMT on current or deferred tax computations.

H. Repatriation Transition Tax

None.

I. AMT Credit

None.

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

A. , E. Nature of Relationships Involved

HWV owns 100% of the Corporation, a for-profit health maintenance organization that provided medical,

NOTES TO FINANCIAL STATEMENTS

behavioral health, dental and vision coverage for Medicaid beneficiaries in West Virginia under a contract with the BMS.

B. Description of Transactions Relating to Parent and SCAs

The Corporation is party to a administrative service agreement with HWV, which provides management and administrative services to the Corporation. The allocated cost of these services is included in general administrative expenses and claims adjustment expenses that are subsequently reinsured as well as investment expenses that are a component of net investment income.

The Corporation incurred gross expenses under the administrative service agreement with HWV described above of \$18,283,003 and \$16,808,080 for the years ended December 31, 2025 and 2024, respectively. In 2024, \$5,856,237 was recorded in general administrative expenses and claims adjustment expenses and then subsequently reinsured and the remaining amount was reported as aggregate write ins for other income or expenses in the statements of revenue and expenses.

C. Transactions with Related Parties Who are not Reported on Schedule Y

None.

D. Related Party Receivables and Payables

At December 31, 2025 and 2024, the Corporation reported \$513,685 and \$699,218, respectively, as admitted amounts receivable from related parties. At December 31, 2025 the Corporation reported \$3,409,047 as amounts payable from related parties. The Corporation did not have any amounts payable to related parties at December 31, 2024. The terms of the related party agreement and the quota share reinsurance contract generally require that the amounts be settled within 30 days. For additional information on the quota share reinsurance agreements, see Note 23 – *Reinsurance*.

F. Guarantees or Undertakings

None.

G. Relationships with Enterprises under Common Ownership

The Corporation has an administrative services and network access agreement with United Concordia Insurance Company ("UCIC"), a wholly owned insurance subsidiary of Highmark Inc., whereby UCIC provides supplemental dental benefits for certain of the Corporation's products. Amounts recorded under the administrative services and network access agreements are ceded to HWV under the 100% quota share reinsurance contract.

The Corporation and Allegheny Health Network ("AHN"), an affiliated health care provider system, share a common ultimate parent, Highmark Health. As a health plan, the Corporation incurs claims related to hospitals and physician practices affiliated with AHN.

H. Amounts Deducted from Value of an Upstream Intermediate Entity

None.

I. Investments in SCA Entities that exceed 10% of Admitted Assets

None.

J. Impairment in SCAs

None.

K. Investments in Foreign Insurance Subsidiaries

None.

L. Downstream Noninsurance Holding Company

None.

M. All SCA investments

None.

N. Investments in Insurance SCAs

None.

O. SCA or SSAP 48 Entity Loss Tracking

None.

NOTES TO FINANCIAL STATEMENTS

11. Debt

None.

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

None.

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

A. Capital Stock

The Corporation had 10,000,000 shares of common stock authorized and 2,415,697 shares of common stock issued and outstanding at a par value of \$1.00 per share at December 31, 2025 and 2024.

B. Preferred Stock

None.

C., D., & E. Dividends

None.

F. Surplus Restrictions

None.

G. Mutual Reciprocals

Not applicable.

H. Company Stock Held for Special Purposes

None.

I. Special Surplus Funds

None.

J. Changes in Surplus

None.

K. Surplus Notes

None.

L. & M. Quasi-Reorganizations

Not applicable.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

None.

B. Assessments

None.

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuits

None.

E. Joint and Several Liabilities

None.

NOTES TO FINANCIAL STATEMENTS

F. All Other Contingencies

Participation in government sponsored health care programs subjected the Corporation to a variety of federal laws and regulations and risks associated with audits conducted under these programs. These audits may occur in years subsequent to the Corporation providing the relevant services. These risks may include reimbursement claims as well as potential fines and penalties.

The Corporation is subject to various other contingencies, including legal and compliance actions and proceedings that arise in the ordinary course of its business. In the opinion of management, based on consultation with legal counsel, adequate provision has been made in the financial statements for any potential liability related to these matters, and the amount of ultimate liability is not expected to materially affect the financial position or results of operations of the Corporation.

15. Leases

None.

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

None.

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

None.

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

None.

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

None.

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

In accordance with SSAP No. 100 – *Fair Value*, financial assets and liabilities recorded at fair value in the statements of assets, liabilities, capital and surplus and disclosed at fair value in the accompanying financial statements are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Input levels, as defined by NAIC SAP, are as follows:

Level 1 – Pricing inputs are based on unadjusted quoted market prices for identical financial assets or liabilities in active markets. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are based on other than unadjusted quoted market prices in active markets included in Level 1 and include observable unadjusted quoted market prices for similar financial assets or liabilities in active markets or quoted market prices for identical assets or liabilities in inactive markets.

Level 3 – Pricing inputs include unobservable inputs that are supported by little or no market activity that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

Net Asset Value (NAV) – Certain investments without readily determinable fair values measure fair value on the basis of the net asset value ("NAV") per share (or equivalent), as a practical expedient, without any additional adjustments. The underlying assets of these investments are measured at fair value as of the reporting date. These investments, if sold, are probable of being sold at amounts equal to NAV per share.

The following methods and assumptions are used to determine the fair value of each class of the following assets and liabilities:

Bonds: Fair values are based on quoted market prices, where available. These fair values are obtained primarily from a third party pricing service, which generally uses Level 1 or Level 2 inputs, for the determination of fair value to facilitate fair value measurements and disclosures. Level 1 securities include U.S. government securities issued by the U.S. Treasury while Level 2 securities include U.S. government securities issued by other agencies of the U.S. government, corporate bonds, municipal bonds and asset-backed securities. Inputs that are often used in the valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates, prepayment speeds and discounted cash flow models that use observable inputs.

NOTES TO FINANCIAL STATEMENTS

Cash and cash equivalents: Cash is designated as Level 1. Cash equivalents include money market mutual funds and a sweep account. The fair values of money market mutual funds are based on publicly available NAV per share and are designated as Level 1. The fair value of the sweep account is measured at amortized cost where the book value is equal to the market value.

(1) The following table summarizes fair value measurements (or equivalents) by level at December 31, 2025 for financial assets reported at fair value:

| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total Fair Value |
|------------------|---------------|------------|------------|--------------------------|---------------------|
| Cash equivalents | \$ 14,433,832 | \$ - | \$ - | \$ - | \$ 14,433,832 |
| Total | \$ 14,433,832 | \$ - | \$ - | \$ - | \$ 14,433,832 |

The following table summarizes fair value measurements (or equivalents) by level at December 31, 2024 for financial assets reported at fair value:

| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total Fair Value |
|------------------|--------------|------------|------------|--------------------------|---------------------|
| Cash equivalents | \$ 6,279,314 | \$ - | \$ - | \$ - | \$ 6,279,314 |
| Total | \$ 6,279,314 | \$ - | \$ - | \$ - | \$ 6,279,314 |

The Corporation had no liabilities reported at fair value at December 31, 2025 or 2024.

(2) The Corporation did not have any assets categorized within Level 3 of the fair value hierarchy at December 31, 2025 or 2024.

(3) The Corporation uses a third party pricing service to obtain quoted prices for each security. The third party service provides pricing based on recent trades of the specific security or like securities, as well as a variety of valuation methodologies for those securities for which an observable market price may not exist. The third party service may derive pricing for Level 2 securities from market corroborated pricing, matrix pricing, discounted cash flow analysis and inputs such as yield curves and indices. Pricing for Level 3 securities may be obtained from investment managers for private placements or derived from discounted cash flows or from ratio analysis and price comparisons of similar companies. The Corporation performs an analysis of reasonableness of the prices received for fair value by monitoring month-to-month fluctuations and determining reasons for significant differences, selectively testing fair values against prices obtained from other sources and comparing the combined fair value of a class of assets against an appropriate index benchmark. The Corporation did not make adjustments to the quoted market prices obtained from the third party pricing service for the years ended December 31, 2025 and 2024, that were material to the financial statements.

(4) The Corporation did not have any derivative assets or liabilities at December 31, 2025 or 2024.

B. Fair Value Disclosed Under Other Accounting Pronouncements

Not applicable.

C. Fair Value and Admitted Value of All Financial Assets

The following table summarizes the aggregate fair value (or equivalents) for all financial assets by level and the related admitted values at December 31, 2025:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|-------------------------|--------------------|---------------|---------------|------------|--------------------------|-------------------------------------|
| Bonds | | | | | | | |
| Issuer credit obligations | \$ 12,943,023 | \$ 12,981,548 | \$ 4,479,520 | \$ 8,463,503 | \$ - | \$ - | \$ - |
| Asset-backed securities | 4,787,075 | 4,782,263 | - | 4,787,075 | - | - | - |
| Total bonds | 17,730,098 | 17,763,811 | 4,479,520 | 13,250,578 | - | - | - |
| Cash and cash equivalents | 15,210,235 | 15,210,235 | 15,210,235 | - | - | - | - |
| Total | \$ 32,940,333 | \$ 32,974,046 | \$ 19,689,755 | \$ 13,250,578 | \$ - | \$ - | \$ - |

The following table summarizes the aggregate fair value (or equivalents) for all financial assets by level and the related admitted values at December 31, 2024:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|-------------------------|--------------------|---------------|---------------|------------|--------------------------|-------------------------------------|
| Bonds | | | | | | | |
| U.S. government | \$ 4,352,915 | \$ 4,567,366 | \$ 4,352,915 | \$ - | \$ - | \$ - | \$ - |
| States, Territories, and Possessions | 264,698 | 264,342 | - | 264,698 | - | - | - |
| Obligations of states and political sub- divisions of the U.S. | 260,971 | 264,090 | - | 260,971 | - | - | - |
| Special revenue & special assessment obligations | 1,430,101 | 1,509,298 | - | 1,430,101 | - | - | - |
| Asset-backed securities | 1,905,330 | 1,900,876 | - | 1,905,330 | - | - | - |
| Industrial and miscellaneous securities | 8,488,849 | 8,573,556 | - | 8,488,849 | - | - | - |
| Total bonds | 16,702,864 | 17,079,528 | 4,352,915 | 12,349,949 | - | - | - |
| Cash and cash equivalents | 6,928,659 | 6,928,659 | 6,928,659 | - | - | - | - |
| Total | \$ 23,631,523 | \$ 24,008,187 | \$ 11,281,574 | \$ 12,349,949 | \$ - | \$ - | \$ - |

D. Not Practicable to Estimate Fair Value

None.

NOTES TO FINANCIAL STATEMENTS

E. Investments Valued Using NAV as a Practical Expedient

None.

21. Other Items

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

None.

C. Other Disclosures

None.

D. Business Interruption Insurance Recoveries

None.

E. State and Federal Tax Credits

None.

F. Subprime Mortgage Related Risk Exposure

None.

G. Retained Assets

None.

H. Insurance-Linked Securities (ILS) Contracts

None.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

None.

22. Events Subsequent

There were no subsequent events that are expected to have a material effect on the financial condition of the Corporation. The Corporation evaluated subsequent events for recognition or disclosure through the issuance of the financial statements on February 27, 2026.

23. Reinsurance

The Corporation cedes its insured business to HWV through a 100% quota share reinsurance contract. The reinsurance contract provides for settlement on a paid basis based on the collection and payment of premiums, claims, claims adjustment and general administrative expenses. The contract generally permits either party to terminate, without cause, by giving no less than 60 days written notice at any time during the initial or subsequent terms of the contract. The contract also permits either party to terminate, for cause, by giving no less than 30 days written notice if the other party commits a material breach of any obligation that remains uncured for 30 days or if there is a change in control of the other party unless the acquirer is an affiliate.

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) There are no non-affiliated reinsurers listed in Schedule S.
- (2) None of the policies issued by the Corporation has been reinsured with a company chartered in a country other than the United States that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.

Sections 2 and 3 – Ceded Reinsurance Report - Parts A and B:

A reinsurer may unilaterally cancel any reinsurance contract for reasons other than nonpayment of premium or other similar credits. Cancellation would not result in a net obligation to the reinsurer.

NOTES TO FINANCIAL STATEMENTS

The total reinsurance credits taken, whether as an asset or as a reduction of liability, for the reinsurance arrangements were as follows at December 31, 2025 and 2024:

| | 2025 | 2024 |
|-----------------------------|--------------|--------------|
| HWV quota share reinsurance | \$ 5,342,788 | \$ 1,489,768 |
| Total reinsurance credits | \$ 5,342,788 | \$ 1,489,768 |

The Corporation did not have any reinsurance contracts in effect such that the losses paid or accrued through December 31, 2025 or 2024 would have resulted in a payment to the reinsurer exceeding total direct premiums collected.

B. Uncollectible Reinsurance

None.

C. Commutation of Ceded Reinsurance

None.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E. Reinsurance Credit

None.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. , B., C. Retrospective Premium Adjustments

The Corporation estimates retrospective premium adjustments to written premiums based on actual results and the application of any associated contractual limitations or regulatory requirements. As the Corporation cedes 100% of its business under the quota share reinsurance contract described in Note 23 – Reinsurance, the Corporation had no net written premiums subject to retrospective premium adjustments for the year ended December 31, 2025 or 2024.

D. MLR Rebates

None.

E. Risk Sharing Provisions of the Affordable Care Act

Not applicable.

25. Change in Incurred Claims and Claims Adjustment Expenses

A. The Corporation did not have reserves for incurred claims attributable to insured events of prior years at December 31, 2025 or 2024.

B. The Corporation did not have any significant changes in methodologies and/or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses for the years ended December 31, 2025 and 2024.

26. Intercompany Pooling Arrangements

None.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

None.

29. Participating Policies

None.

30. Premium Deficiency Reserves

None.

NOTES TO FINANCIAL STATEMENTS

31. Anticipated Salvage and Subrogation

None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? West Virginia
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 3.2 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
- 3.3 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). 07/27/2023
- 3.4 By what department or departments?
Group coordinated exam including West Virginia Offices of Insurance Commissioner and the Pennsylvania Insurance Department.
- 3.5 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]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the 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]
- 6.2 If yes, give full information
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 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 locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP, 185 Asylum Street, Cityplace I Suite 2400, Hartford, CT 06103
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [X] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
On March 9, 2020, the Board of Directors of HWV designated the Audit and Compliance Committee of HWVs Board of Directors to serve as the audit committee for the Corporation. Pursuant to the provisions of West Virginia Code Section 33-33-12(6), on April 17, 2020, Highmark Health, the ultimate controlling person of HWV, provided notice of this designation to the WVOIC.
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Derek Gary Skoog, PricewaterhouseCoopers LLP, One North Wacker Drive, Chicago, IL 60606
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 - 12.11 Name of real estate holding company ...
 - 12.12 Number of parcels involved 0
 - 12.13 Total book/adjusted carrying value \$0
- 12.2 If yes, provide explanation
.....

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
(1) Added hyperlinks to PolicyWeb on referenced policies; (2) Removed unnecessary graphics and Question & Answer sections to reduce overall length; (3) Changed references from employee(s) to Workforce Member(s) where applicable; (4) Included Children's Health Insurance Program (CHIP) in listed plans within the Marketing and Advertising section; (5) Updated Monitoring section language; and (6) Revised references to federal and state to include reference to local.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

| 1 American Bankers Association (ABA) Routing Number | 2 Issuing or Confirming Bank Name | 3 Circumstances That Can Trigger the Letter of Credit | 4 Amount |
|--|--------------------------------------|--|-------------|
| | | | |

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$0
 - 20.12 To stockholders not officers.....\$0
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$0
 - 20.22 To stockholders not officers.....\$0
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$0
 - 21.22 Borrowed from others.....\$0
 - 21.23 Leased from others\$0
 - 21.24 Other\$0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$0
 - 22.22 Amount paid as expenses\$0
 - 22.23 Other amounts paid\$0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

| Name of Third-Party | Is the Third-Party Agent a Related Party (Yes/No) |
|---------------------|---|
| | |

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
.....
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) Refer to Note 17.
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
- 25.093 Total payable for securities lending reported on the liability page \$0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
- 26.22 Subject to reverse repurchase agreements \$0
- 26.23 Subject to dollar repurchase agreements \$0
- 26.24 Subject to reverse dollar repurchase agreements \$0
- 26.25 Placed under option agreements \$0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$0
- 26.27 FHLB Capital Stock \$0
- 26.28 On deposit with states \$ 100,000
- 26.29 On deposit with other regulatory bodies \$0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$0
- 26.32 Other \$0

26.3 For category (26.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 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.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$0
29. 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 []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

| 1 Name of Custodian(s) | 2 Custodian's Address |
|--|--|
| Wesbanco Trust and Investment Services | One Bank Plaza, Wheeling, WV 26003 |

GENERAL INTERROGATORIES

29.02 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) |
|--------------|------------------|------------------------------|
| | | |

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

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

29.05 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. This includes both primary and sub-advisors. 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 |
|----------------------------------|------------------|
| Highmark West Virginia Inc. | A..... |

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [] No [] N/A [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [] N/A [X]

29.06 For those firms or individuals listed in the table for 29.05 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 Registered With | 4 Investment Management Agreement (IMA) Filed |
|---|----------------------------------|----------------------|--|
| | Highmark West Virginia Inc. | Not a RIA | DS..... |

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

| 1 CUSIP # | 2 Name of Mutual Fund | 3 Book/Adjusted Carrying Value |
|-----------------|--------------------------|-----------------------------------|
| 30.2999 - Total | | 0 |

30.3 For each mutual fund listed in the table above, complete the following schedule:

| 1 Name of Mutual Fund (from above table) | 2 Name of Significant Holding of the Mutual Fund | 3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4 Date of Valuation |
|---|---|---|------------------------|
| | | | |

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

| | 1 | 2 | 3 |
|--------------------------------------|-------------------------------|------------|--|
| | Statement (Admitted) Value | Fair Value | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 31.1 Issuer Credit Obligations | 12,981,548 | 12,943,023 | (38,525) |
| 31.2 Asset-Backed Securities | 4,782,263 | 4,787,075 | 4,812 |
| 31.3 Preferred stocks | 0 | 0 | 0 |
| 31.4 Totals | 17,763,811 | 17,730,098 | (33,713) |

31.5 Describe the sources or methods utilized in determining the fair values:

Fair values are determined by the custodian bank and its pricing service or according to the criteria specified in the P&P of the IAO.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes [] No [X]

36. 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]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
 39.21 Held directly Yes [] No []
 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

| 1 Name of Cryptocurrency | 2 Immediately Converted to USD, Directly Held, or Both | 3 Accepted for Payment of Premiums |
|-----------------------------|---|---|
| | | |

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0

40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|-----------|------------------|
| | |

41.1 Amount of payments for legal expenses, if any?\$0

41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|-----------|------------------|
| | |

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$0

42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|-----------|------------------|
| | |

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only. \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0

1.31 Reason for excluding
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies: Most current three years:

1.61 Total premium earned \$ 0

1.62 Total incurred claims \$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$ 0

1.65 Total incurred claims \$ 0

1.66 Number of covered lives 0

1.7 Group policies: Most current three years:

1.71 Total premium earned \$ 0

1.72 Total incurred claims \$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$ 0

1.75 Total incurred claims \$ 0

1.76 Number of covered lives 0

2. Health Test:

| | | 1 | 2 | |
|-----|-------------------------------|--------------|------------|--|
| | | Current Year | Prior Year | |
| 2.1 | Premium Numerator | 0 | 0 | |
| 2.2 | Premium Denominator | 0 | 0 | |
| 2.3 | Premium Ratio (2.1/2.2) | 0.000 | 0.000 | |
| 2.4 | Reserve Numerator | 0 | 0 | |
| 2.5 | Reserve Denominator | 0 | 0 | |
| 2.6 | Reserve Ratio (2.4/2.5) | 0.000 | 0.000 | |

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]

3.2 If yes, give particulars:
.....

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No []

5.1 Does the reporting entity have stop-loss reinsurance? Yes [] No [X]

5.2 If no, explain:
The Corporation reinsures 100% of its risk business to Highmark Inc.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical \$ 0

5.32 Medical Only \$ 0

5.33 Medicare Supplement \$ 0

5.34 Dental & Vision \$ 0

5.35 Other Limited Benefit Plan \$ 0

5.36 Other \$ 0

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
The Corporation participates in the West Virginia Guaranty Association and its provider agreements generally contain hold harmless provisions protecting the subscriber and dependents from the risk of insolvency. Its contractual and financial obligations to customers also are guaranteed by Highmark Inc. in accordance with Blue Cross Blue Shield Association requirements.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No []

7.2 If no, give details
.....

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 3,718

8.2 Number of providers at end of reporting year 3,196

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees between 15-36 months. \$ 0

9.22 Business with rate guarantees over 36 months \$ 0

GENERAL INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [] No []
- 10.2 If yes:
- | | |
|--|---|
| | 10.21 Maximum amount payable bonuses.....\$0 |
| | 10.22 Amount actually paid for year bonuses.....\$0 |
| | 10.23 Maximum amount payable withholds.....\$0 |
| | 10.24 Amount actually paid for year withholds.....\$0 |

- 11.1 Is the reporting entity organized as:
- | | |
|--|---|
| | 11.12 A Medical Group/Staff Model, Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| | 11.13 An Individual Practice Association (IPA), or, Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| | 11.14 A Mixed Model (combination of above)? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [] No []
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. West Virginia
- 11.4 If yes, show the amount required. \$ 2,000,000
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [] No []
- 11.6 If the amount is calculated, show the calculation
.....

12. List service areas in which reporting entity is licensed to operate:

| |
|---------------------------|
| 1 Name of Service Area |
| West Virginia |
| |

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No []
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$0
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No []
- 13.4 If yes, please provide the balance of funds administered as of the reporting date. \$0
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A []
- 14.2 If the answer to 14.1 is yes, please provide the following:

| 1 Company Name | 2 NAIC Company Code | 3 Domiciliary Jurisdiction | 4 Reserve Credit | Assets Supporting Reserve Credit | | |
|-------------------|------------------------------|----------------------------------|------------------------|----------------------------------|--------------------------|------------|
| | | | | 5 Letters of Credit | 6 Trust Agreements | 7 Other |
| | | | | | | |

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- | | |
|--|---|
| | 15.1 Direct Premium Written \$0 |
| | 15.2 Total Incurred Claims \$0 |
| | 15.3 Number of Covered Lives 0 |

| |
|---|
| *Ordinary Life Insurance Includes |
| Term(whether full underwriting, limited underwriting, jet issue, "short form app") |
| Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app") |
| Variable Life (with or without secondary gurarantee) |
| Universal Life (with or without secondary gurarantee) |
| Variable Universal Life (with or without secondary gurarantee) |

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No []
- 16.1 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 []

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

FIVE-YEAR HISTORICAL DATA

| | 1 2025 | 2 2024 | 3 2023 | 4 2022 | 5 2021 |
|---|------------|--------------|-------------|-------------|------------|
| Balance Sheet (Pages 2 and 3) | | | | | |
| 1. Total admitted assets (Page 2, Line 28) | 35,533,789 | 24,842,396 | 33,758,360 | 39,922,929 | 41,420,682 |
| 2. Total liabilities (Page 3, Line 24) | 10,127,010 | 317,429 | 1,378,907 | 853,466 | 323,323 |
| 3. Statutory minimum capital and surplus requirement | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| 4. Total capital and surplus (Page 3, Line 33) | 25,406,779 | 24,524,967 | 32,379,453 | 39,069,463 | 41,097,359 |
| Income Statement (Page 4) | | | | | |
| 5. Total revenues (Line 8) | 0 | 0 | 0 | 0 | 0 |
| 6. Total medical and hospital expenses (Line 18) | 0 | 0 | (98,339) | (169,266) | (432,274) |
| 7. Claims adjustment expenses (Line 20) | 0 | 0 | 84 | 16 | 8,898 |
| 8. Total administrative expenses (Line 21) | 6,991 | (1,287) | 83,239 | 2,977,187 | (90,242) |
| 9. Net underwriting gain (loss) (Line 24) | (6,991) | 1,287 | 15,016 | (2,807,937) | 513,618 |
| 10. Net investment gain (loss) (Line 27) | 910,512 | 942,684 | 1,160,751 | 467,915 | 469,613 |
| 11. Total other income (Lines 28 plus 29) | 110,150 | (10,971,643) | (9,740,060) | (1,569) | 11,901 |
| 12. Net income or (loss) (Line 32) | 881,812 | (7,854,486) | (6,690,010) | (1,785,535) | 1,348,704 |
| Cash Flow (Page 6) | | | | | |
| 13. Net cash from operations (Line 11) | 7,207,747 | (6,744,284) | (7,196,129) | (1,758,736) | 1,456,007 |
| Risk-Based Capital Analysis | | | | | |
| 14. Total adjusted capital | 25,406,779 | 24,524,967 | 32,379,453 | 39,069,463 | 41,097,359 |
| 15. Authorized control level risk-based capital | 154,500 | 150,563 | 189,698 | 203,791 | 198,985 |
| Enrollment (Exhibit 1) | | | | | |
| 16. Total members at end of period (Column 5, Line 7) | 15,383 | 5,642 | 0 | 0 | 0 |
| 17. Total members months (Column 6, Line 7) | 141,870 | 16,259 | 0 | 0 | 0 |
| Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0 | | | | | |
| 18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 19. Total hospital and medical plus other non-health (Lines 18 plus Line 19) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 20. Cost containment expenses | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 21. Other claims adjustment expenses | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 22. Total underwriting deductions (Line 23) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 23. Total underwriting gain (loss) (Line 24) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Unpaid Claims Analysis (U&I Exhibit, Part 2B) | | | | | |
| 24. Total claims incurred for prior years (Line 17, Col. 5) | 0 | 0 | (98,339) | (158,266) | (295,029) |
| 25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)] | 0 | 0 | 0 | 11,000 | 137,245 |
| Investments In Parent, Subsidiaries and Affiliates | | | | | |
| 26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 29. Affiliated mortgage loans on real estate | 0 | 0 | 0 | 0 | 0 |
| 30. All other affiliated | 0 | 0 | 0 | 0 | 0 |
| 31. Total of above Lines 26 to 30 | 0 | 0 | 0 | 0 | 0 |
| 32. Total investment in parent included in Lines 26 to 30 above | 0 | 0 | 0 | 0 | 0 |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Corrections of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Highmark Health Options West Virginia Inc. (d/b/a Highmark Health Options)

2. Parkersburg, WV

| NAIC Group Code | 0812 | BUSINESS IN THE STATE OF | | (LOCATION) | | | | | | | | | | |
|---|------------|------------------------------------|-------|-------------------------|-------------|-------------|--|----------------------|--------------------|------------|-------------------|----------------|--------------|------------------|
| | | West Virginia | | 2025 | | | | | | | | | | |
| | | Comprehensive (Hospital & Medical) | | NAIC Company Code 15020 | | | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| | Total | Individual | Group | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health | Other Non-Health |
| Total Members at end of: | | | | | | | | | | | | | | |
| 1. Prior year | 5,642 | 705 | 0 | 0 | 0 | 0 | 0 | 0 | 4,937 | 0 | 0 | 0 | 0 | 0 |
| 2. First quarter | 8,947 | 1,071 | 0 | 0 | 0 | 0 | 0 | 0 | 7,876 | 0 | 0 | 0 | 0 | 0 |
| 3. Second quarter | 11,806 | 1,195 | 0 | 0 | 0 | 0 | 0 | 0 | 10,611 | 0 | 0 | 0 | 0 | 0 |
| 4. Third quarter | 13,793 | 1,107 | 0 | 0 | 0 | 0 | 0 | 0 | 12,686 | 0 | 0 | 0 | 0 | 0 |
| 5. Current year | 15,383 | 1,182 | 0 | 0 | 0 | 0 | 0 | 0 | 14,201 | 0 | 0 | 0 | 0 | 0 |
| 6. Current year member months | 141,870 | 13,524 | 0 | 0 | 0 | 0 | 0 | 0 | 128,346 | 0 | 0 | 0 | 0 | 0 |
| Total Member Ambulatory Encounters for Year: | | | | | | | | | | | | | | |
| 7. Physician | 41,118 | 2,843 | 0 | 0 | 0 | 0 | 0 | 0 | 38,275 | 0 | 0 | 0 | 0 | 0 |
| 8. Non-physician | 7,432 | 498 | 0 | 0 | 0 | 0 | 0 | 0 | 6,934 | 0 | 0 | 0 | 0 | 0 |
| 9. Total | 48,550 | 3,341 | 0 | 0 | 0 | 0 | 0 | 0 | 45,209 | 0 | 0 | 0 | 0 | 0 |
| 10. Hospital patient days incurred | 6,170 | 267 | 0 | 0 | 0 | 0 | 0 | 0 | 5,903 | 0 | 0 | 0 | 0 | 0 |
| 11. Number of inpatient admissions | 1,316 | 79 | 0 | 0 | 0 | 0 | 0 | 0 | 1,237 | 0 | 0 | 0 | 0 | 0 |
| 12. Health premiums written (b) | 58,643,673 | 2,984,673 | 0 | 0 | 0 | 0 | 0 | 0 | 55,659,000 | 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 | 58,643,673 | 2,984,673 | 0 | 0 | 0 | 0 | 0 | 0 | 55,659,000 | 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 | 39,305,347 | 1,519,684 | 0 | 0 | 0 | 0 | 0 | 0 | 37,785,663 | 0 | 0 | 0 | 0 | 0 |
| 18. Amount incurred for provision of health care services | 47,388,530 | 2,033,923 | 0 | 0 | 0 | 0 | 0 | 0 | 45,354,607 | 0 | 0 | 0 | 0 | 0 |

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$0

30100



ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Highmark Health Options West Virginia Inc. (d/b/a Highmark Health Options)

2. Parkersburg, WV

| NAIC Group Code | 0812 | BUSINESS IN THE STATE OF | | Grand Total | DURING THE YEAR | | | | | | | | | |
|---|------------|------------------------------------|-------|---------------------|-----------------|-------------|--|----------------------|--------------------|------------|-------------------|----------------|--------------|------------------|
| | | 2025 | | | (LOCATION) | | | | | | | | | |
| | | NAIC Company Code | | | 15020 | | | | | | | | | |
| | 1 | Comprehensive (Hospital & Medical) | | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| | Total | 2 | 3 | Medicare Supplement | Vision Only | Dental Only | Federal Employees Health Benefits Plan | Title XVIII Medicare | Title XIX Medicaid | Credit A&H | Disability Income | Long-Term Care | Other Health | Other Non-Health |
| | | Individual | Group | | | | | | | | | | | |
| Total Members at end of: | | | | | | | | | | | | | | |
| 1. Prior year | 5,642 | 705 | 0 | 0 | 0 | 0 | 0 | 0 | 4,937 | 0 | 0 | 0 | 0 | 0 |
| 2. First quarter | 8,947 | 1,071 | 0 | 0 | 0 | 0 | 0 | 0 | 7,876 | 0 | 0 | 0 | 0 | 0 |
| 3. Second quarter | 11,806 | 1,195 | 0 | 0 | 0 | 0 | 0 | 0 | 10,611 | 0 | 0 | 0 | 0 | 0 |
| 4. Third quarter | 13,793 | 1,107 | 0 | 0 | 0 | 0 | 0 | 0 | 12,686 | 0 | 0 | 0 | 0 | 0 |
| 5. Current year | 15,383 | 1,182 | 0 | 0 | 0 | 0 | 0 | 0 | 14,201 | 0 | 0 | 0 | 0 | 0 |
| 6. Current year member months | 141,870 | 13,524 | 0 | 0 | 0 | 0 | 0 | 0 | 128,346 | 0 | 0 | 0 | 0 | 0 |
| Total Member Ambulatory Encounters for Year: | | | | | | | | | | | | | | |
| 7. Physician | 41,118 | 2,843 | 0 | 0 | 0 | 0 | 0 | 0 | 38,275 | 0 | 0 | 0 | 0 | 0 |
| 8. Non-physician | 7,432 | 498 | 0 | 0 | 0 | 0 | 0 | 0 | 6,934 | 0 | 0 | 0 | 0 | 0 |
| 9. Total | 48,550 | 3,341 | 0 | 0 | 0 | 0 | 0 | 0 | 45,209 | 0 | 0 | 0 | 0 | 0 |
| 10. Hospital patient days incurred | 6,170 | 267 | 0 | 0 | 0 | 0 | 0 | 0 | 5,903 | 0 | 0 | 0 | 0 | 0 |
| 11. Number of inpatient admissions | 1,316 | 79 | 0 | 0 | 0 | 0 | 0 | 0 | 1,237 | 0 | 0 | 0 | 0 | 0 |
| 12. Health premiums written (b) | 58,643,673 | 2,984,673 | 0 | 0 | 0 | 0 | 0 | 0 | 55,659,000 | 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 | 58,643,673 | 2,984,673 | 0 | 0 | 0 | 0 | 0 | 0 | 55,659,000 | 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 | 39,305,347 | 1,519,684 | 0 | 0 | 0 | 0 | 0 | 0 | 37,785,663 | 0 | 0 | 0 | 0 | 0 |
| 18. Amount incurred for provision of health care services | 47,388,530 | 2,033,923 | 0 | 0 | 0 | 0 | 0 | 0 | 45,354,607 | 0 | 0 | 0 | 0 | 0 |

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0 .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$0

30 GT

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|-------------------|-----------|----------------|-------------------|----------------|-----------------------------|--------------------------|----------|-------------------|--|---|------------------------------|----------------------------------|
| NAIC Company Code | ID Number | Effective Date | Name of Reinsured | District/State | Type of Reinsurance Assumed | Type of Business Assumed | Premiums | Unearned Premiums | Reserve Liability Other Than for Unearned Premiums | Reinsurance Payable on Paid and Unpaid Losses | Modified Coinsurance Reserve | Funds Withheld Under Coinsurance |
| NONE | | | | | | | | | | | | |
| 9999999 - Totals | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domiciliary Jurisdiction | 6 Paid Losses | 7 Unpaid Losses |
|------------------------------|-------------------|------------------------|---|----------------------------------|------------------|--------------------|
| 0399999 | | | Total life and annuity - U.S. affiliates | | 0 | 0 |
| 0699999 | | | Total life and annuity - non-U.S. affiliates | | 0 | 0 |
| 0799999 | | | Total life and annuity - affiliates | | 0 | 0 |
| 1099999 | | | Total life and annuity - non-affiliates | | 0 | 0 |
| 1199999 | | | Total life and annuity | | 0 | 0 |
|54828 |55-0624615 | ..07/01/2022 | Highmark West Virginia Inc. | WV | 0 | 10,435,395 |
| 1399999 | | | Accident and health - U.S. affiliates - other | | 0 | 10,435,395 |
| 1499999 | | | Total accident and health - U.S. affiliates | | 0 | 10,435,395 |
| 1799999 | | | Total accident and health - non-U.S. affiliates | | 0 | 0 |
| 1899999 | | | Total accident and health - affiliates | | 0 | 10,435,395 |
| 2199999 | | | Total accident and health - non-affiliates | | 0 | 0 |
| 2299999 | | | Total accident and health | | 0 | 10,435,395 |
| 2399999 | | | Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999) | | 0 | 10,435,395 |
| 2499999 | | | Total non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) | | 0 | 0 |
| 9999999 | | | Totals - Life, Annuity and Accident and Health | | 0 | 10,435,395 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

| 1 NAIC Company Code | 2 ID Number | 3 Effective Date | 4 Name of Company | 5 Domi- ciliary Juris- diction | 6 Type of Reinsurance Ceded | 7 Type of Business Ceded | 8 Premiums | 9 Unearned Premiums (Estimated) | 10 Reserve Credit Taken Other than for Unearned Premiums | Outstanding Surplus Relief | | 13 Modified Coinsurance Reserve | 14 Funds Withheld Under Coinsurance |
|--|-------------------|------------------------|-----------------------------|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
| | | | | | | | | | | 11 Current Year | 12 Prior Year | | |
| 54828 | 55-0624615 | 07/01/2022 | Highmark West Virginia Inc. | WV | QA/I | MC | 55,659,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 54828 | 55-0624615 | 07/01/2022 | Highmark West Virginia Inc. | WV | QA/I | SCHIP | 2,984,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0299999. General Account - authorized U.S. affiliates - other | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0399999. Total General Account - authorized U.S. affiliates | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699999. Total General Account - authorized non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0799999. Total General Account - authorized affiliates | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1099999. Total General Account - authorized non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1199999. Total General Account authorized | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1499999. Total General Account - unauthorized U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1799999. Total General Account - unauthorized non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1899999. Total General Account - unauthorized affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2199999. Total General Account - unauthorized non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2299999. Total General Account unauthorized | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2599999. Total General Account - certified U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2899999. Total General Account - certified non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2999999. Total General Account - certified affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3299999. Total General Account - certified non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3399999. Total General Account certified | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3699999. Total General Account - reciprocal jurisdiction U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3999999. Total General Account - reciprocal jurisdiction non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4099999. Total General Account - reciprocal jurisdiction affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4399999. Total General Account - reciprocal jurisdiction non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4499999. Total General Account reciprocal jurisdiction | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4599999. Total General Account authorized, unauthorized, reciprocal jurisdiction and certified | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4899999. Total Separate Accounts - authorized U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5199999. Total Separate Accounts - authorized non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5299999. Total Separate Accounts - authorized affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5599999. Total Separate Accounts - authorized non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5699999. Total Separate Accounts authorized | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5999999. Total Separate Accounts - unauthorized U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6299999. Total Separate Accounts - unauthorized non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6399999. Total Separate Accounts - unauthorized affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6699999. Total Separate Accounts - unauthorized non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6799999. Total Separate Accounts unauthorized | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7099999. Total Separate Accounts - certified U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7399999. Total Separate Accounts - certified non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7499999. Total Separate Accounts - certified affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7799999. Total Separate Accounts - certified non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7899999. Total Separate Accounts certified | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8199999. Total Separate Accounts - reciprocal jurisdiction U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8499999. Total Separate Accounts - reciprocal jurisdiction non-U.S. affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8599999. Total Separate Accounts - reciprocal jurisdiction affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8899999. Total Separate Accounts - reciprocal jurisdiction non-affiliates | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8999999. Total Separate Accounts reciprocal jurisdiction | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9099999. Total Separate Accounts authorized, unauthorized, reciprocal jurisdiction and certified | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999) | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9299999. Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999) | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9999999 - Totals | | | | | | | 58,643,673 | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule S - Part 4

NONE

Schedule S - Part 4 - Bank Footnote

NONE

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business (\$000 Omitted)

| | 1 2025 | 2 2024 | 3 2023 | 4 2022 | 5 2021 |
|---|-----------|-----------|-----------|-----------|-----------|
| A. OPERATIONS ITEMS | | | | | |
| 1. Premiums | 2,985 | 447 | 0 | 0 | 0 |
| 2. Title XVIII - Medicare | 0 | 0 | 0 | 0 | 0 |
| 3. Title XIX - Medicaid | 55,659 | 5,704 | 0 | 0 | 0 |
| 4. Commissions and reinsurance expense allowance | 18,391 | 6,359 | 0 | 0 | 0 |
| 5. Total hospital and medical expenses | 47,389 | 5,021 | 0 | 0 | 0 |
| B. BALANCE SHEET ITEMS | | | | | |
| 6. Premiums receivable | 5,403 | 1,243 | 0 | 0 | 0 |
| 7. Claims payable | 10,435 | 2,452 | 0 | 0 | 0 |
| 8. Reinsurance recoverable on paid losses | 0 | 0 | 0 | 0 | 0 |
| 9. Experience rating refunds due or unpaid | 0 | 0 | 0 | 0 | 0 |
| 10. Commissions and reinsurance expense allowances due | 0 | 0 | 0 | 0 | 0 |
| 11. Unauthorized reinsurance offset | 0 | 0 | 0 | 0 | 0 |
| 12. Offset for reinsurance with Certified Reinsurers | 0 | 0 | 0 | 0 | 0 |
| C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM) | | | | | |
| 13. Funds deposited by and withheld from (F) | 0 | 0 | 0 | 0 | 0 |
| 14. Letters of credit (L) | 0 | 0 | 0 | 0 | 0 |
| 15. Trust agreements (T) | 0 | 0 | 0 | 0 | 0 |
| 16. Other (O) | 0 | 0 | 0 | 0 | 0 |
| D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM) | | | | | |
| 17. Multiple Beneficiary Trust | 0 | 0 | 0 | 0 | 0 |
| 18. Funds deposited by and withheld from (F) | 0 | 0 | 0 | 0 | 0 |
| 19. Letters of credit (L) | 0 | 0 | 0 | 0 | 0 |
| 20. Trust agreements (T) | 0 | 0 | 0 | 0 | 0 |
| 21. Other (O) | 0 | 0 | 0 | 0 | 0 |

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit For Ceded Reinsurance

| | 1 As Reported (net of ceded) | 2 Restatement Adjustments | 3 Restated (gross of ceded) |
|--|------------------------------------|---------------------------------|-----------------------------------|
| ASSETS (Page 2, Col. 3) | | | |
| 1. Cash and invested assets (Line 12) | 32,974,046 | 0 | 32,974,046 |
| 2. Accident and health premiums due and unpaid (Line 15) | 1,846,538 | 5,403,115 | 7,249,653 |
| 3. Amounts recoverable from reinsurers (Line 16.1) | 0 | 0 | 0 |
| 4. Net credit for ceded reinsurance | XXX | 5,342,788 | 5,342,788 |
| 5. All other admitted assets (Balance) | 713,205 | 10,592 | 723,797 |
| 6. Total assets (Line 28) | 35,533,789 | 10,756,495 | 46,290,284 |
| LIABILITIES, CAPITAL AND SURPLUS (Page 3) | | | |
| 7. Claims unpaid (Line 1) | 0 | 10,435,395 | 10,435,395 |
| 8. Accrued medical incentive pool and bonus payments (Line 2) | 0 | 100,000 | 100,000 |
| 9. Premiums received in advance (Line 8) | 0 | 0 | 0 |
| 10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19 first inset amount plus second inset amount) | 0 | 0 | 0 |
| 11. Reinsurance in unauthorized companies (Line 20 minus inset amount) | 0 | 0 | 0 |
| 12. Reinsurance with Certified Reinsurers (Line 20 inset amount) | 0 | 0 | 0 |
| 13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount) | 0 | 0 | 0 |
| 14. All other liabilities (Balance) | 10,127,010 | 221,100 | 10,348,110 |
| 15. Total liabilities (Line 24) | 10,127,010 | 10,756,495 | 20,883,505 |
| 16. Total capital and surplus (Line 33) | 25,406,779 | XXX | 25,406,779 |
| 17. Total liabilities, capital and surplus (Line 34) | 35,533,789 | 10,756,495 | 46,290,284 |
| NET CREDIT FOR CEDED REINSURANCE | | | |
| 18. Claims unpaid | 10,435,395 | | |
| 19. Accrued medical incentive pool | 100,000 | | |
| 20. Premiums received in advance | 0 | | |
| 21. Reinsurance recoverable on paid losses | 0 | | |
| 22. Other ceded reinsurance recoverables | (10,592) | | |
| 23. Total ceded reinsurance recoverables | 10,524,803 | | |
| 24. Premiums receivable | 5,403,115 | | |
| 25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers | 0 | | |
| 26. Unauthorized reinsurance | 0 | | |
| 27. Reinsurance with Certified Reinsurers | 0 | | |
| 28. Funds held under reinsurance treaties with Certified Reinsurers | 0 | | |
| 29. Other ceded reinsurance payables/offsets | (221,100) | | |
| 30. Total ceded reinsurance payables/offsets | 5,182,015 | | |
| 31. Total net credit for ceded reinsurance | 5,342,788 | | |

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

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 |
| 2. Alaska | AK | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. Arizona | AZ | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. Arkansas | AR | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. California | CA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. Colorado | CO | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. Connecticut | CT | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. Delaware | DE | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. District of Columbia | DC | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 10. Florida | FL | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 11. Georgia | GA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 12. Hawaii | HI | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 13. Idaho | ID | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 14. Illinois | IL | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 15. Indiana | IN | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 16. Iowa | IA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 17. Kansas | KS | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 18. Kentucky | KY | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 19. Louisiana | LA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 20. Maine | ME | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 21. Maryland | MD | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 22. Massachusetts | MA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 23. Michigan | MI | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 24. Minnesota | MN | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 25. Mississippi | MS | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 26. Missouri | MO | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 27. Montana | MT | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 28. Nebraska | NE | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 29. Nevada | NV | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 30. New Hampshire | NH | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 31. New Jersey | NJ | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 32. New Mexico | NM | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 33. New York | NY | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 34. North Carolina | NC | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 35. North Dakota | ND | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 36. Ohio | OH | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 37. Oklahoma | OK | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 38. Oregon | OR | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 39. Pennsylvania | PA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 40. Rhode Island | RI | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 41. South Carolina | SC | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 42. South Dakota | SD | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 43. Tennessee | TN | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 44. Texas | TX | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 45. Utah | UT | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 46. Vermont | VT | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 47. Virginia | VA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 48. Washington | WA | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 49. West Virginia | WV | L | .0 | 55,659,000 | 2,984,673 | .0 | .0 | .0 | 58,643,673 | .0 |
| 50. Wisconsin | WI | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 51. Wyoming | WY | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 52. American Samoa | AS | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 53. Guam | GU | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 54. Puerto Rico | PR | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 55. U.S. Virgin Islands | VI | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 56. Northern Mariana Islands | MP | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 57. Canada | CAN | .N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 58. Aggregate other aliens | OT | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 59. Subtotal | .XXX | .0 | .0 | 55,659,000 | 2,984,673 | .0 | .0 | .0 | 58,643,673 | .0 |
| 60. Reporting entity contributions for employee benefit plans | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 61. Totals (direct business) | .XXX | 0 | 0 | 55,659,000 | 2,984,673 | 0 | 0 | 0 | 58,643,673 | 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 |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | .XXX | 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

(b) Explanation of basis of allocation by states, premiums by state, etc.
All premiums written within the state of West Virginia

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | | Direct Business Only | | | | | 6 Totals |
|------------------------------|-----|-------------------------------------|--|---|--|--------------------------------|-------------|
| | | 1 Life (Group and Individual) | 2 Annuities (Group and Individual) | 3 Disability Income (Group and Individual) | 4 Long-Term Care (Group and Individual) | 5 Deposit-Type Contracts | |
| 1. Alabama | AL | | | | | | |
| 2. Alaska | AK | | | | | | |
| 3. Arizona | AZ | | | | | | |
| 4. Arkansas | AR | | | | | | |
| 5. California | CA | | | | | | |
| 6. Colorado | CO | | | | | | |
| 7. Connecticut | CT | | | | | | |
| 8. Delaware | DE | | | | | | |
| 9. District of Columbia | DC | | | | | | |
| 10. Florida | FL | | | | | | |
| 11. Georgia | GA | | | | | | |
| 12. Hawaii | HI | | | | | | |
| 13. Idaho | ID | | | | | | |
| 14. Illinois | IL | | | | | | |
| 15. Indiana | IN | | | | | | |
| 16. Iowa | IA | | | | | | |
| 17. Kansas | KS | | | | | | |
| 18. Kentucky | KY | | | | | | |
| 19. Louisiana | LA | | | | | | |
| 20. Maine | ME | | | | | | |
| 21. Maryland | MD | | | | | | |
| 22. Massachusetts | MA | | | | | | |
| 23. Michigan | MI | | | | | | |
| 24. Minnesota | MN | | | | | | |
| 25. Mississippi | MS | | | | | | |
| 26. Missouri | MO | | | | | | |
| 27. Montana | MT | | | | | | |
| 28. Nebraska | NE | | | | | | |
| 29. Nevada | NV | | | | | | |
| 30. New Hampshire | NH | | | | | | |
| 31. New Jersey | NJ | | | | | | |
| 32. New Mexico | NM | | | | | | |
| 33. New York | NY | | | | | | |
| 34. North Carolina | NC | | | | | | |
| 35. North Dakota | ND | | | | | | |
| 36. Ohio | OH | | | | | | |
| 37. Oklahoma | OK | | | | | | |
| 38. Oregon | OR | | | | | | |
| 39. Pennsylvania | PA | | | | | | |
| 40. Rhode Island | RI | | | | | | |
| 41. South Carolina | SC | | | | | | |
| 42. South Dakota | SD | | | | | | |
| 43. Tennessee | TN | | | | | | |
| 44. Texas | TX | | | | | | |
| 45. Utah | UT | | | | | | |
| 46. Vermont | VT | | | | | | |
| 47. Virginia | VA | | | | | | |
| 48. Washington | WA | | | | | | |
| 49. West Virginia | WV | | | | | | |
| 50. Wisconsin | WI | | | | | | |
| 51. Wyoming | WY | | | | | | |
| 52. American Samoa | AS | | | | | | |
| 53. Guam | GU | | | | | | |
| 54. Puerto Rico | PR | | | | | | |
| 55. U.S. Virgin Islands | VI | | | | | | |
| 56. Northern Mariana Islands | MP | | | | | | |
| 57. Canada | CAN | | | | | | |
| 58. Aggregate other alien | OT | | | | | | |
| 59. Total | | | | | | | |

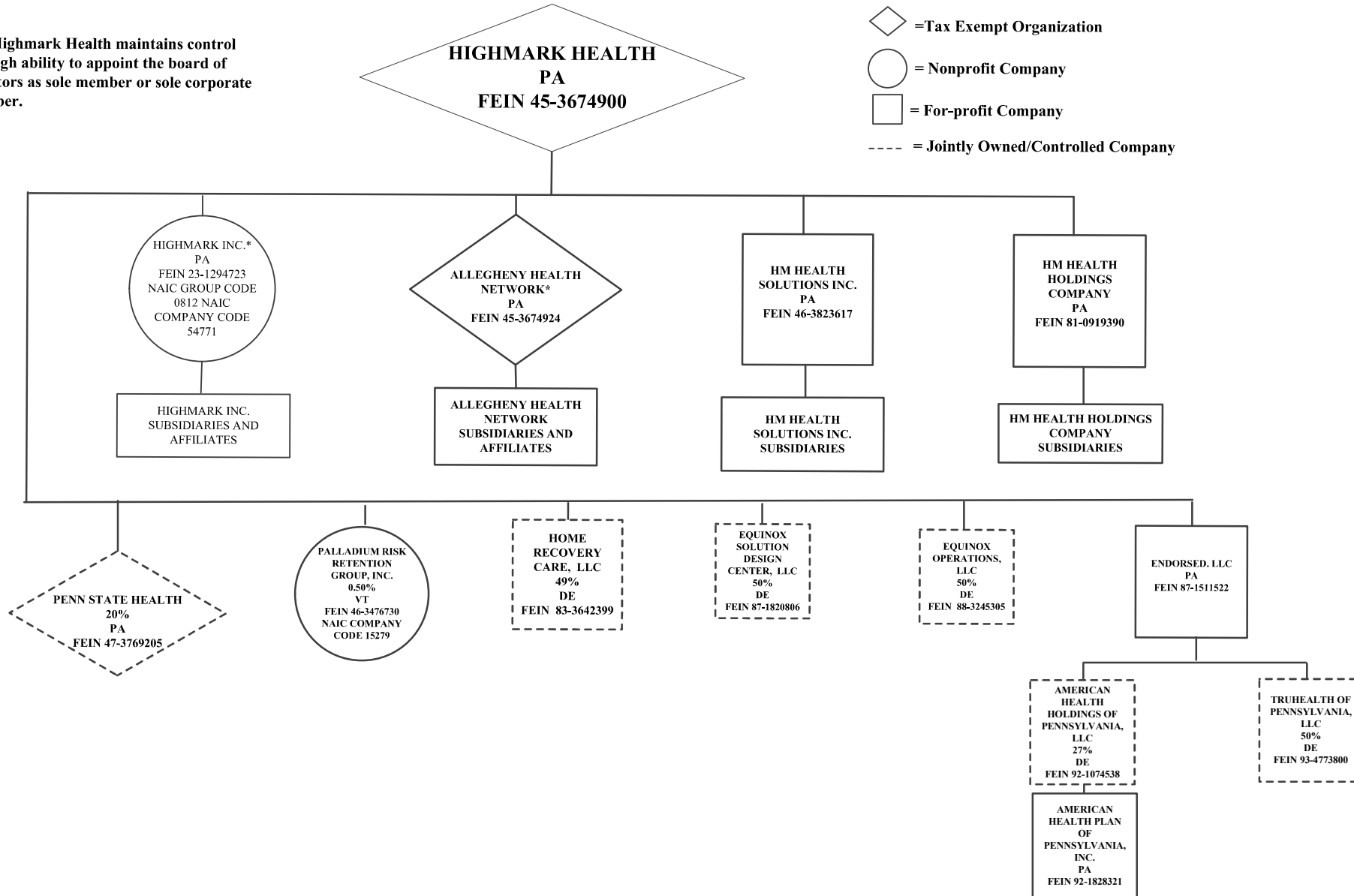
NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

* Highmark Health maintains control through ability to appoint the board of directors as sole member or sole corporate member.

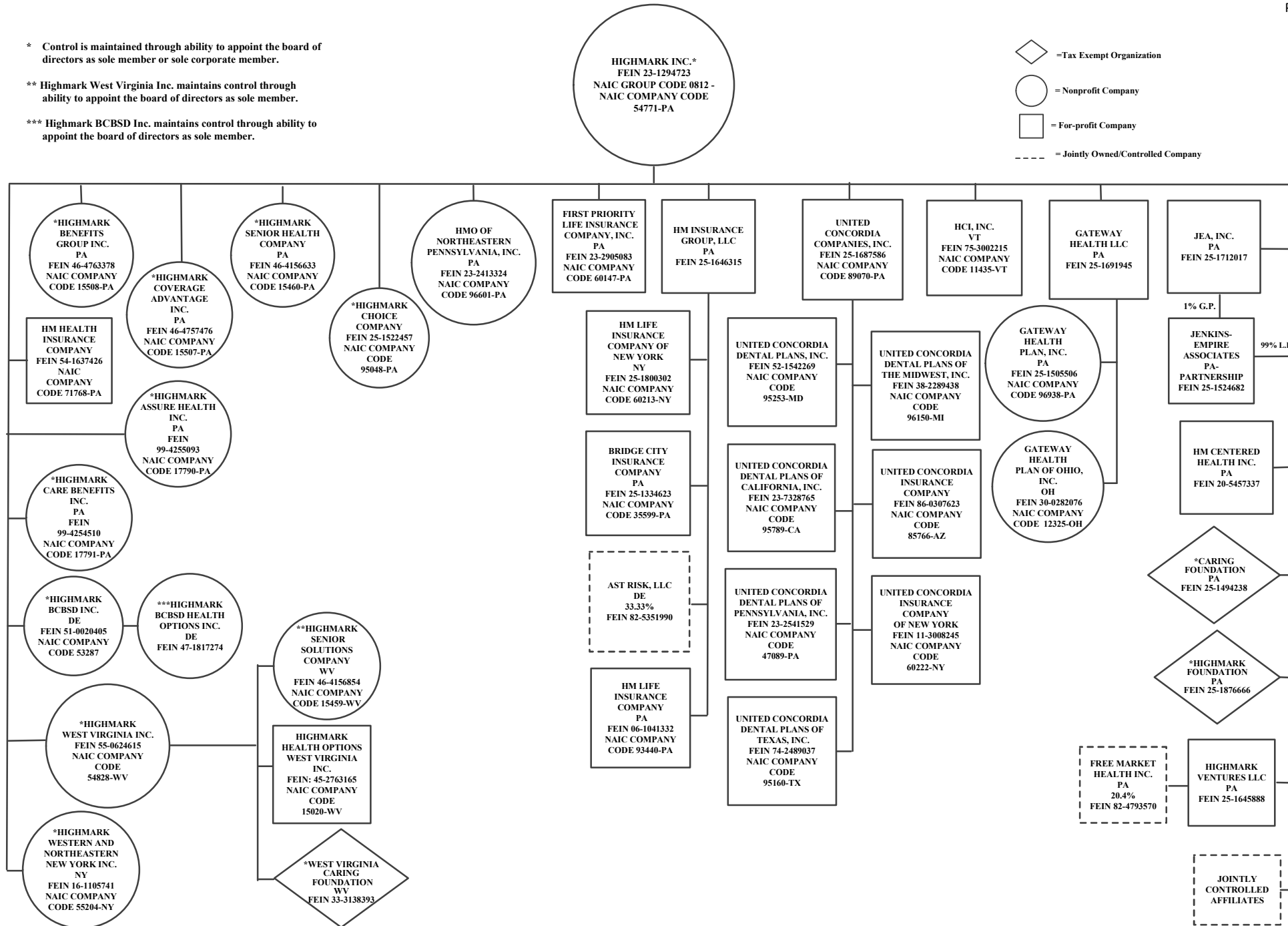
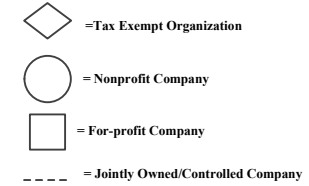
- ◇ = Tax Exempt Organization
- = Nonprofit Company
- = For-profit Company
- = Jointly Owned/Controlled Company



ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

- * Control is maintained through ability to appoint the board of directors as sole member or sole corporate member.
- ** Highmark West Virginia Inc. maintains control through ability to appoint the board of directors as sole member.
- *** Highmark BCBSD Inc. maintains control through ability to appoint the board of directors as sole member.

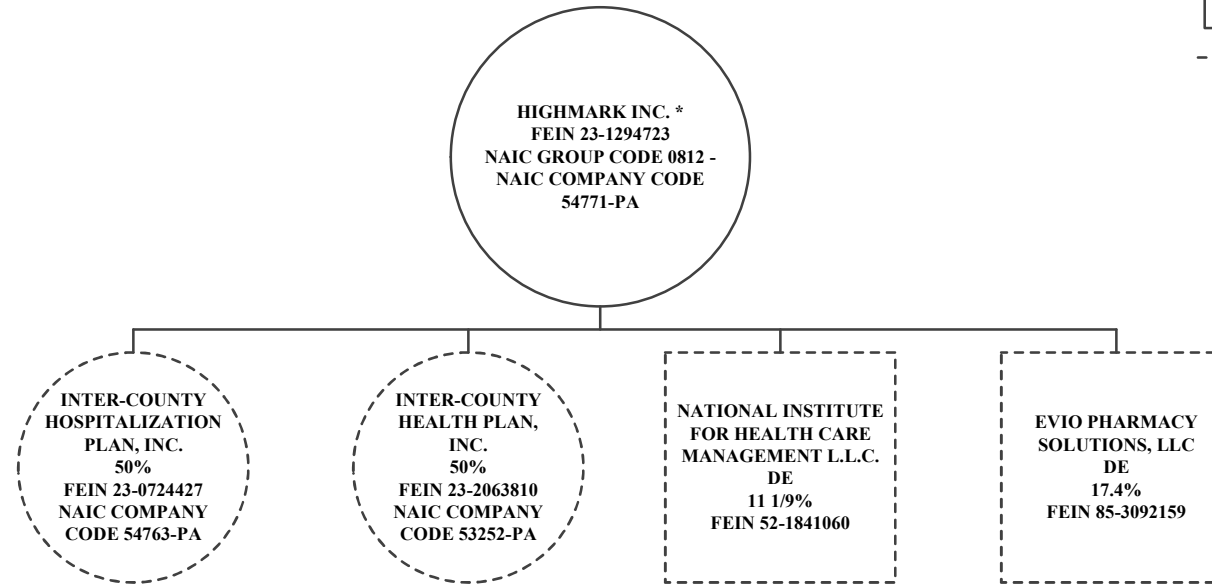


ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

* Control is maintained through ability to appoint the board of directors as sole member or sole corporate member.

- ◊ = Tax Exempt Organization
- = Nonprofit Company
- = For-profit Company
- = Jointly Owned/Controlled Company

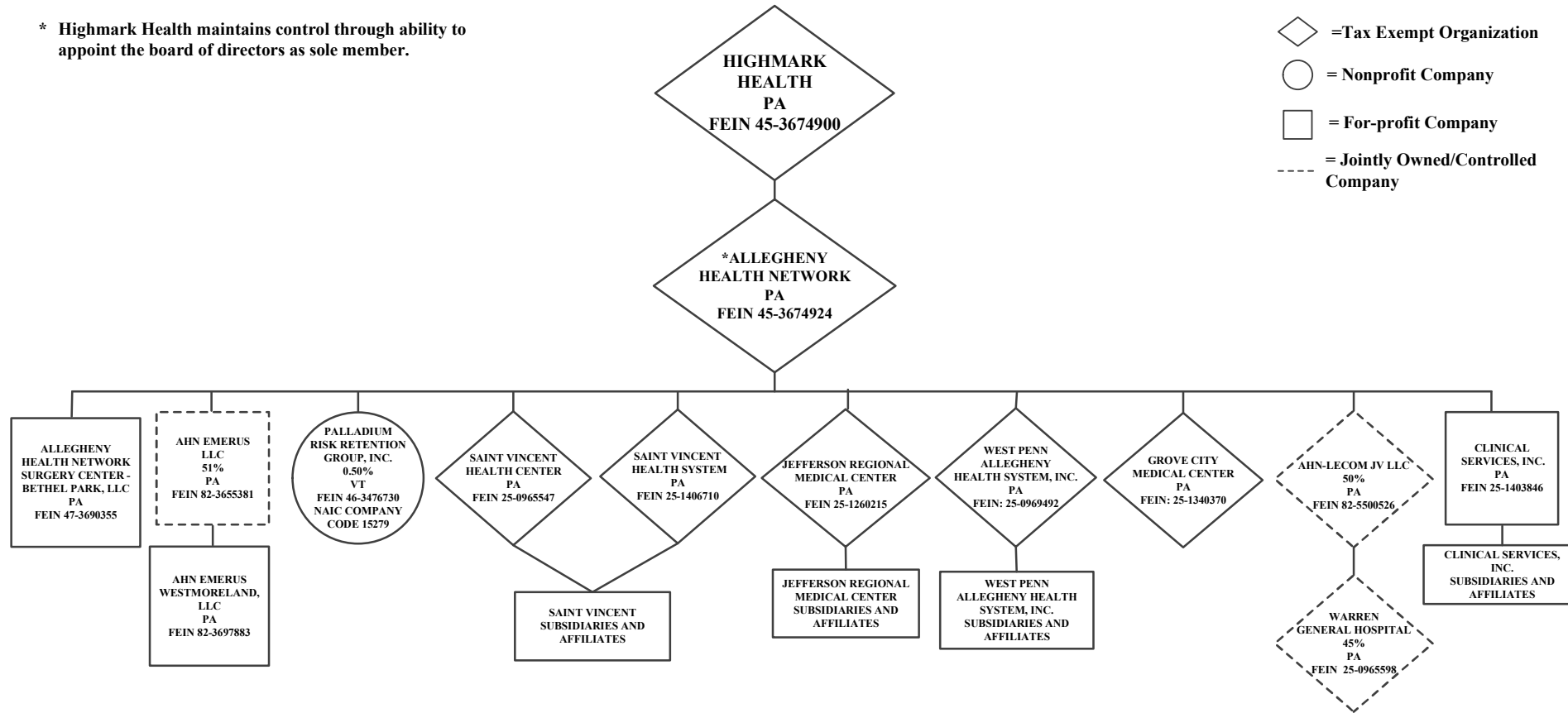


ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

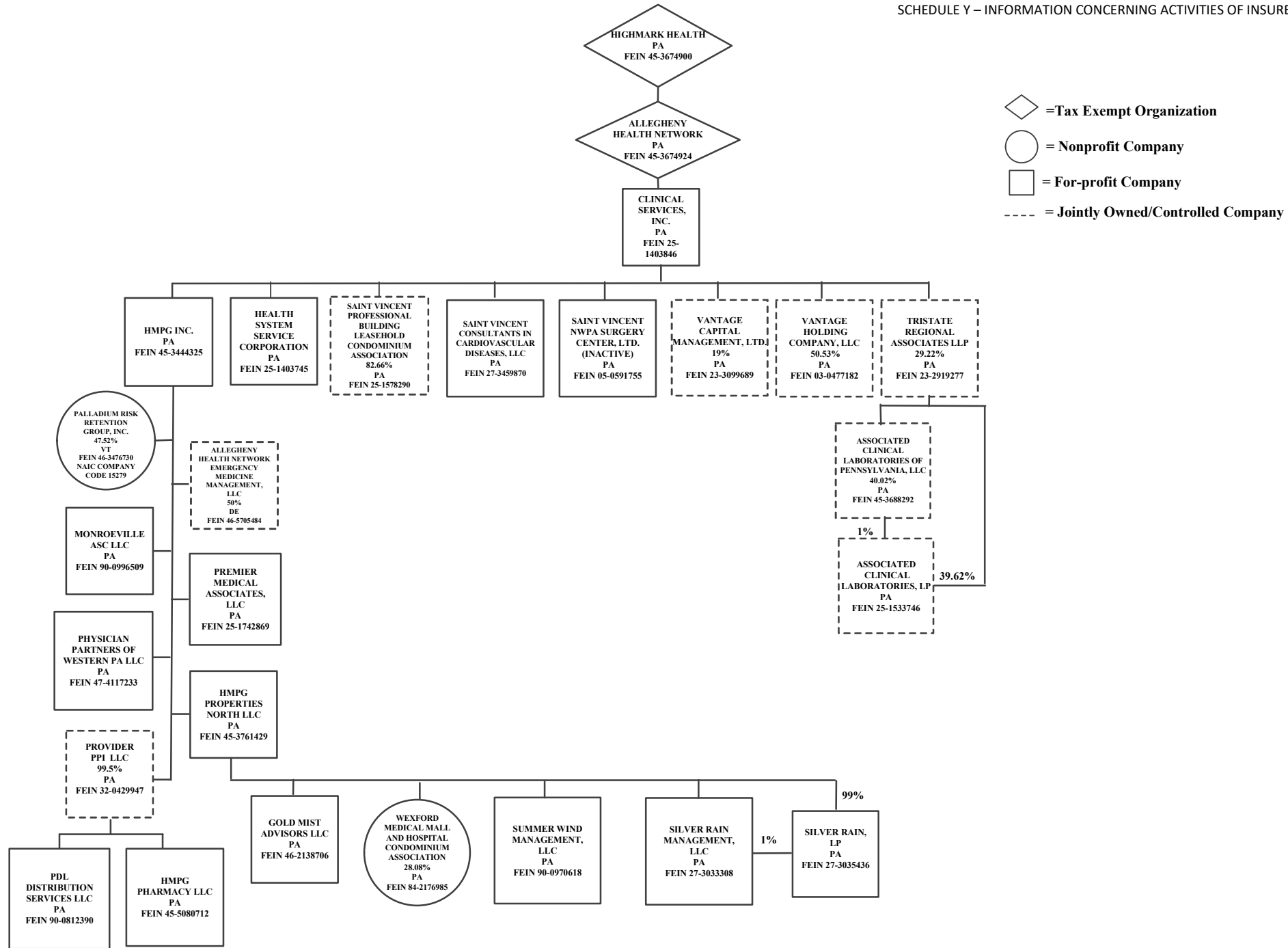
* Highmark Health maintains control through ability to appoint the board of directors as sole member.

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

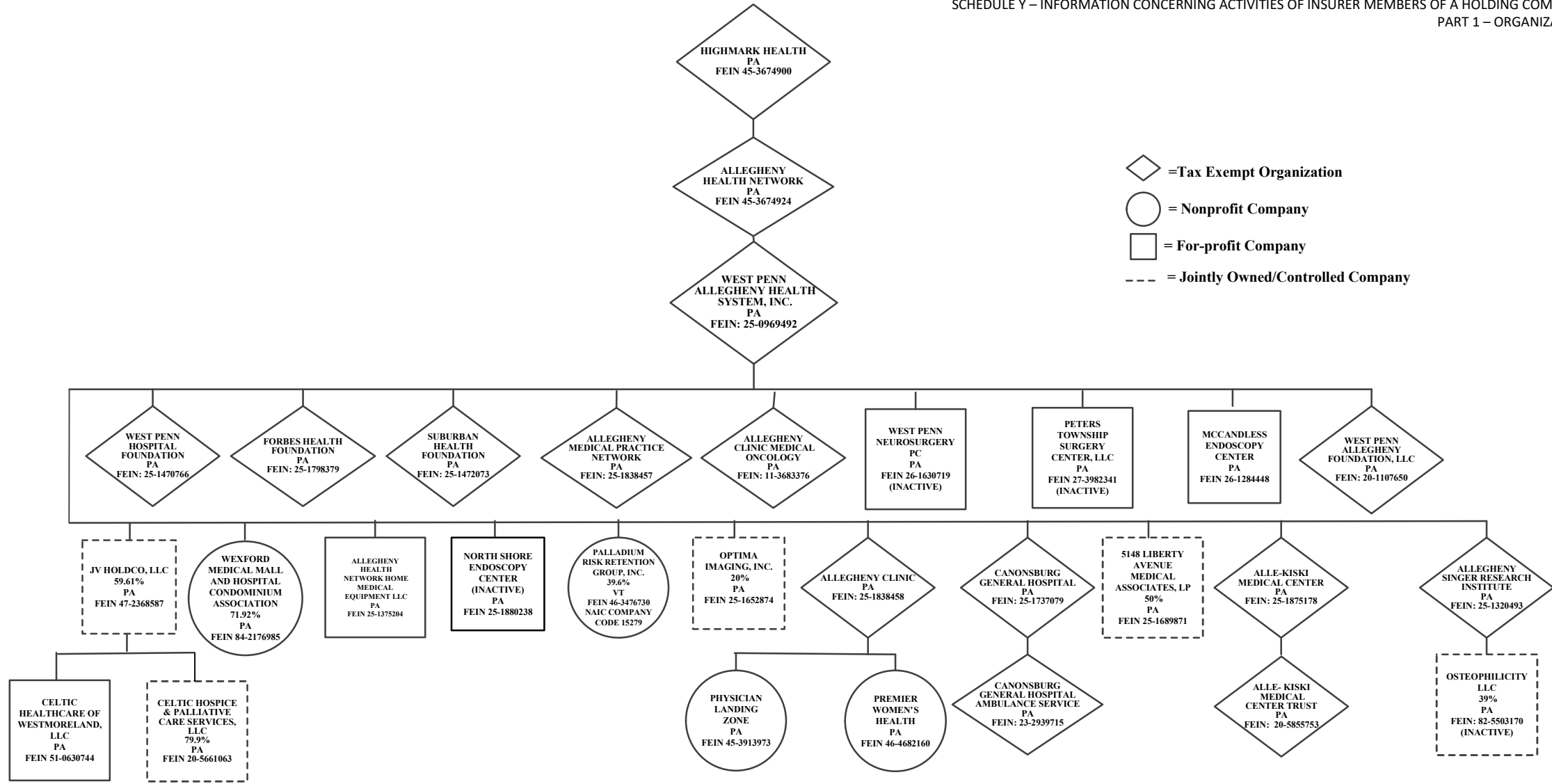
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

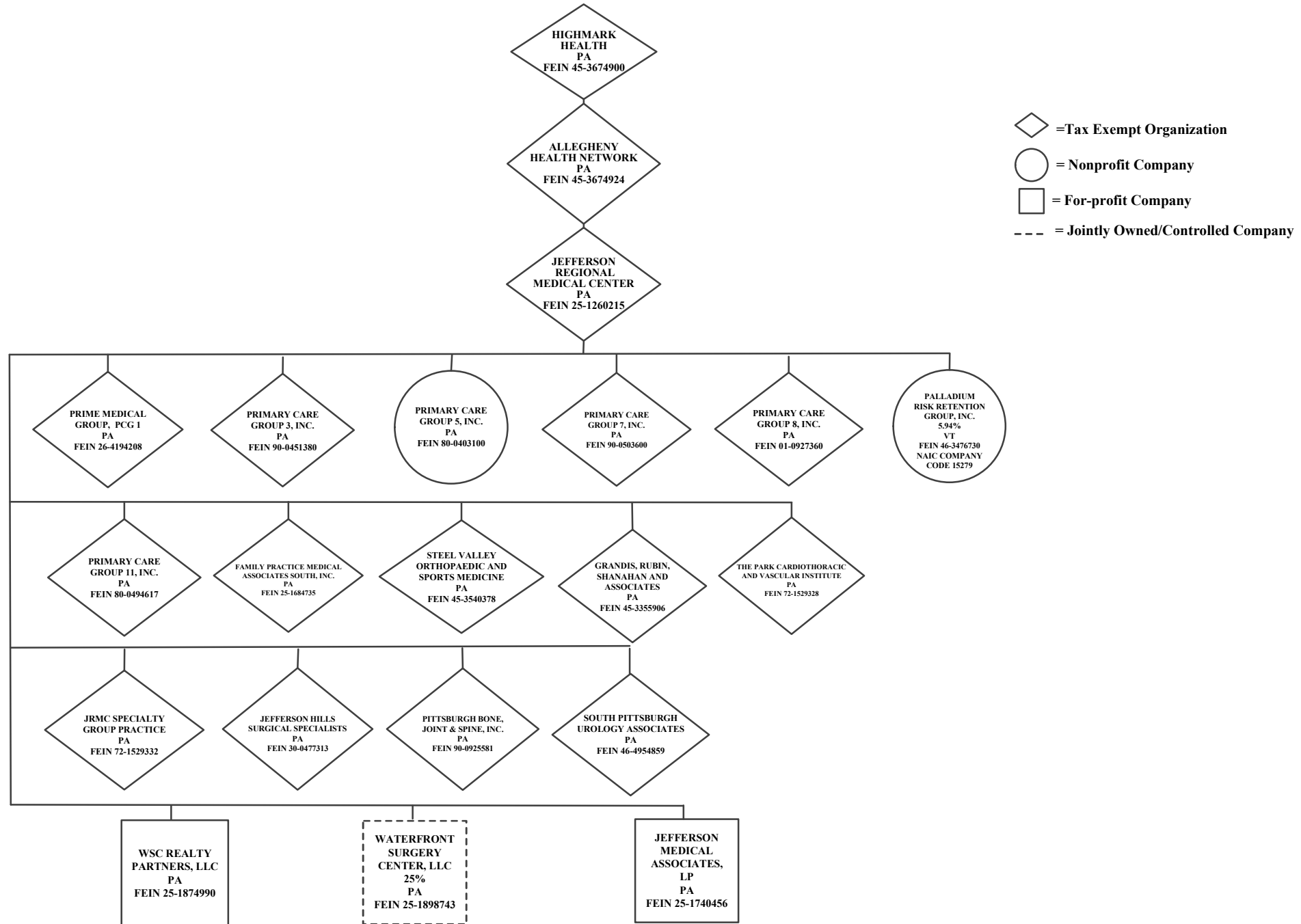


◇ = Tax Exempt Organization
 ○ = Nonprofit Company
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40.5

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

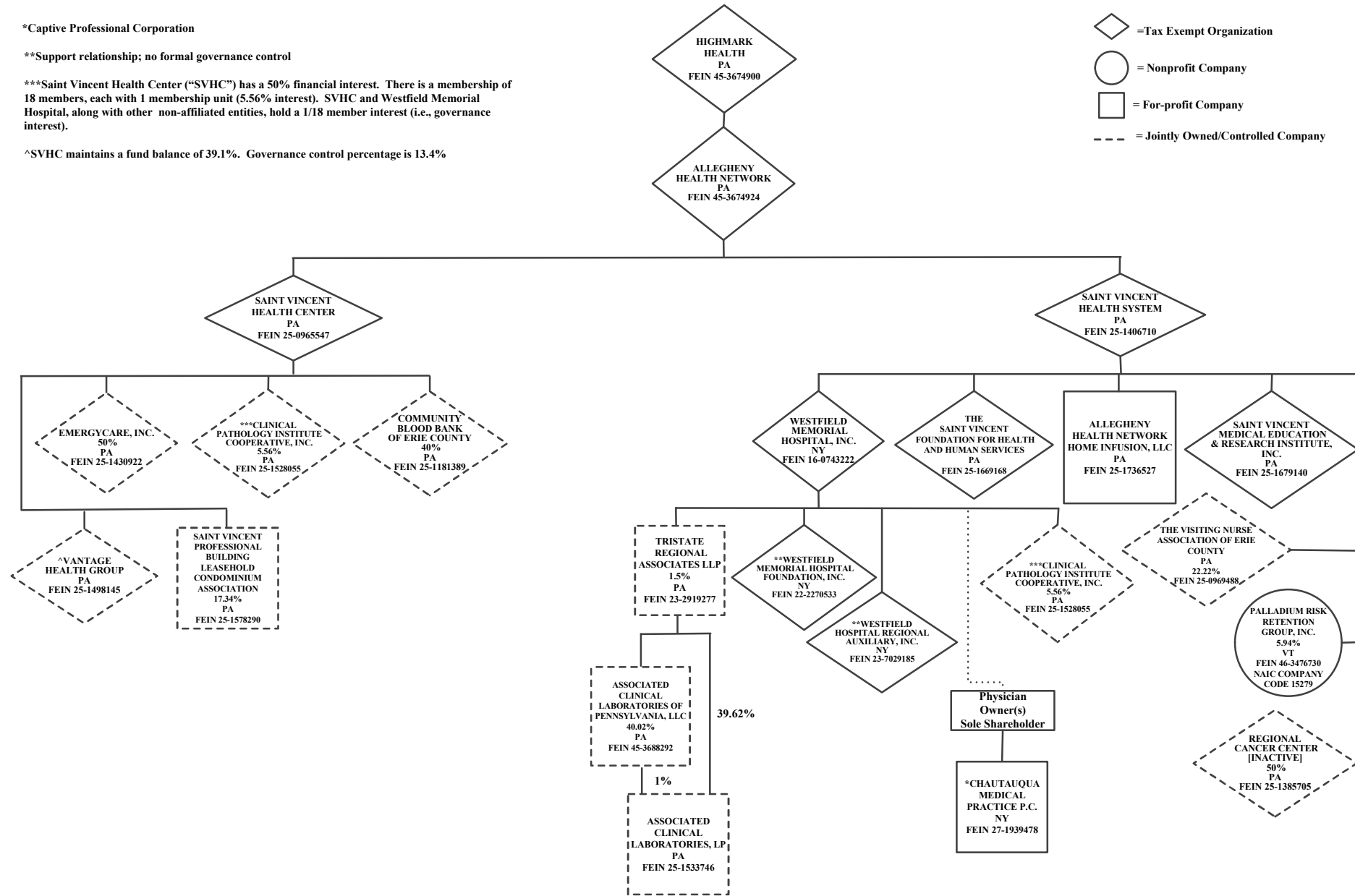
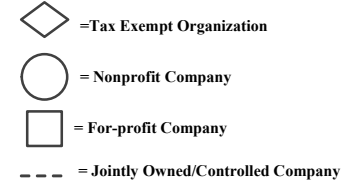
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

*Captive Professional Corporation

**Support relationship; no formal governance control

***Saint Vincent Health Center (“SVHC”) has a 50% financial interest. There is a membership of 18 members, each with 1 membership unit (5.56% interest). SVHC and Westfield Memorial Hospital, along with other non-affiliated entities, hold a 1/18 member interest (i.e., governance interest).

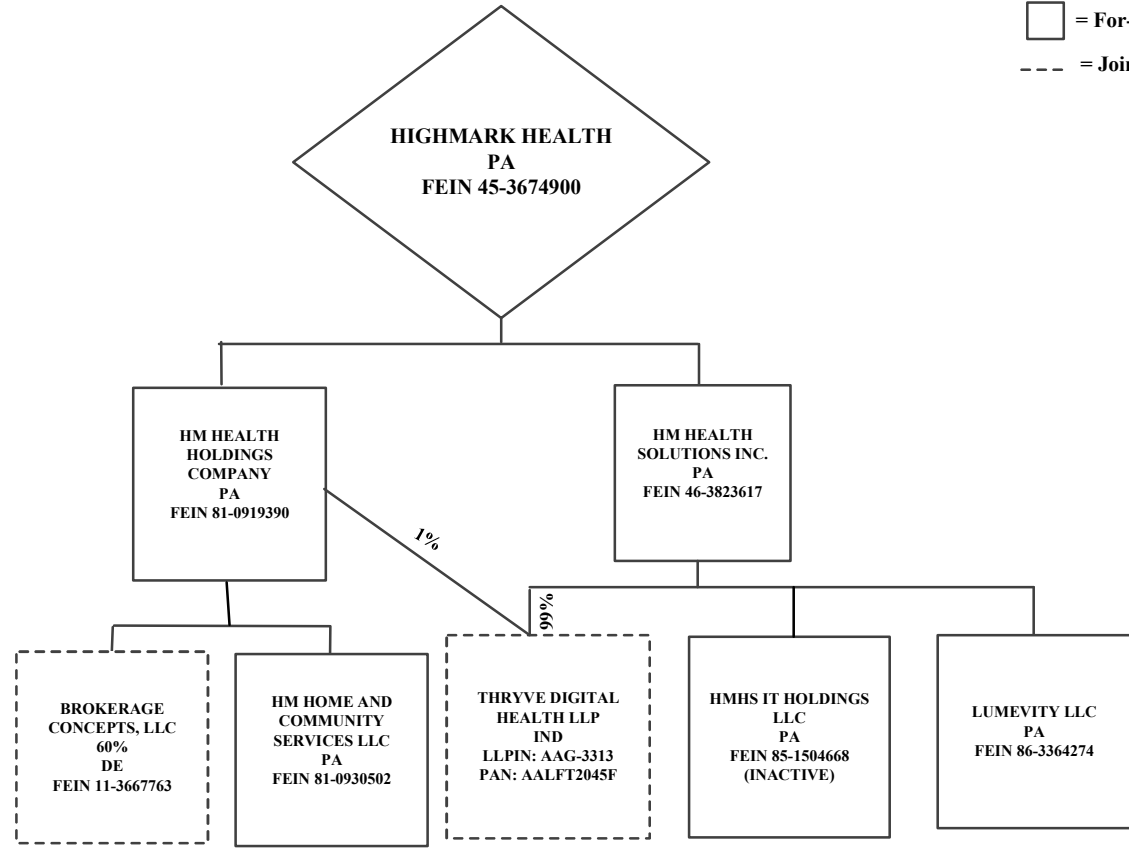
^SVHC maintains a fund balance of 39.1%. Governance control percentage is 13.4%



ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y
PART 1A - DETAILS 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) | * |
| .0000 | | .00000 | 45-3674900 | 0 | 0 | | HIGHMARK HEALTH | PA | UIP | HIGHMARK HEALTH | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-3674924 | 0 | 0 | | ALLEGHENY HEALTH NETWORK | PA | NIA | HIGHMARK HEALTH | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 54771 | 23-1294723 | 0 | 0 | | HIGHMARK INC | PA | UIP | HIGHMARK HEALTH | BOARD | 0.000 | HIGHMARK HEALTH | NO | 1 |
| .0000 | | .00000 | 46-3823617 | 0 | 0 | | HM HEALTH SOLUTIONS INC. | PA | NIA | HIGHMARK HEALTH | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 83-3642399 | 0 | 0 | | HOME RECOVERY CARE, LLC | DE | NIA | HIGHMARK HEALTH | Ownership | 49.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 87-1820806 | 0 | 0 | | EQUINOX SOLUTION DESIGN CENTER, LLC | DE | NIA | HIGHMARK HEALTH | Ownership | 50.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 88-3245305 | 0 | 0 | | EQUINOX OPERATIONS, LLC | DE | NIA | HIGHMARK HEALTH | Ownership | 50.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 87-1511522 | 0 | 0 | | ENDORSED, LLC | PA | NIA | HIGHMARK HEALTH | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 92-1074538 | 0 | 0 | | AMERICAN HEALTH HOLDINGS OF PENNSYLVANIA, LLC | DE | NIA | ENDORSED, LLC | Ownership | 27.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 93-4773800 | 0 | 0 | | TRUHEALTH OF PENNSYLVANIA, LLC | DE | NIA | ENDORSED, LLC | Ownership | 50.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 92-1828321 | 0 | 0 | | AMERICAN HEALTH PLAN OF PENNSYLVANIA, INC. | PA | NIA | LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 47-3769205 | 0 | 0 | | PENN STATE HEALTH | PA | NIA | HIGHMARK HEALTH | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | VT | IA | HIGHMARK HEALTH | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 81-0919390 | 0 | 0 | | HM HEALTH HOLDINGS COMPANY | PA | NIA | HIGHMARK HEALTH | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 11-3667763 | 0 | 0 | | BROKERAGE CONCEPTS, LLC | DE | NIA | HM HEALTH HOLDINGS COMPANY | Ownership | 60.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 81-0930502 | 0 | 0 | | HM HOME AND COMMUNITY SERVICES LLC | PA | NIA | HM HEALTH HOLDINGS COMPANY | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 00-0000000 | 0 | 0 | | THRYVE DIGITAL HEALTH LLP | IND | NIA | HM HEALTH HOLDINGS COMPANY | Ownership | 1.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 00-0000000 | 0 | 0 | | THRYVE DIGITAL HEALTH LLP | IND | NIA | HM HEALTH SOLUTIONS INC. | Ownership | 99.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 85-1504668 | 0 | 0 | | HMS IT HOLDINGS LLC | PA | NIA | HM HEALTH SOLUTIONS INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 86-3364274 | 0 | 0 | | LUMEVITY LLC | PA | NIA | HM HEALTH SOLUTIONS INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-3913973 | 0 | 0 | | PHYSICIAN LANDING ZONE | PA | NIA | ALLEGHENY CLINIC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 46-4682160 | 0 | 0 | | PREMIER WOMEN'S HEALTH | PA | NIA | ALLEGHENY CLINIC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-3444325 | 0 | 0 | | HMPG INC. | PA | NIA | CLINICAL SERVICES, INC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1260215 | 0 | 0 | | JEFFERSON REGIONAL MEDICAL CENTER | PA | NIA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 82-3655381 | 0 | 0 | | AHN EMERUS LLC | PA | NIA | ALLEGHENY HEALTH NETWORK | Ownership | 51.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 82-3697883 | 0 | 0 | | AHN EMERUS WESTMORELAND, LLC | PA | NIA | AHN EMERUS LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1340370 | 0 | 0 | | GROVE CITY MEDICAL CENTER | PA | NIA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 82-5500526 | 0 | 0 | | AHN-LECOM JV LLC | PA | NIA | ALLEGHENY HEALTH NETWORK | Ownership | 50.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-0965598 | 0 | 0 | | WARREN GENERAL HOSPITAL | PA | NIA | AHN-LECOM JV LLC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 47-3690355 | 0 | 0 | | ALLEGHENY HEALTH NETWORK SURGERY CENTER-BETHEL PARK, LLC | PA | NIA | ALLEGHENY HEALTH NETWORK | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | VT | IA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-0965547 | 0 | 0 | | SAINT VINCENT HEALTH CENTER | PA | NIA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1406710 | 0 | 0 | | SAINT VINCENT HEALTH SYSTEM | PA | NIA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-0969492 | 0 | 0 | | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | PA | NIA | ALLEGHENY HEALTH NETWORK | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 82-5503170 | 0 | 0 | | OSTEOPHILICITY LLC | PA | NIA | ALLEGHENY SINGER RESEARCH INSTITUTE | Ownership | 39.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 20-5855753 | 0 | 0 | | ALLE-KISKI MEDICAL CENTER TRUST | PA | NIA | ALLE-KISKI MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1533746 | 0 | 0 | | ASSOCIATED CLINICAL LABORATORIES, LP | PA | NIA | ASSOCIATED CLINICAL LABORATORIES OF PENNSYLVANIA, LLC | Ownership | 1.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 23-2939715 | 0 | 0 | | CANONSBURG GENERAL HOSPITAL AMBULANCE SERVICE | PA | NIA | CANONSBURG GENERAL HOSPITAL | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 27-3459870 | 0 | 0 | | SAINT VINCENT CONSULTANTS IN CARDIOVASCULAR DISEASES, LLC | PA | NIA | CLINICAL SERVICES, INC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1403745 | 0 | 0 | | HEALTH SYSTEM SERVICE CORPORATION | PA | NIA | CLINICAL SERVICES, INC | Ownership | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 05-0591755 | 0 | 0 | | SAINT VINCENT NIPA SURGERY CENTER, LTD | PA | NIA | CLINICAL SERVICES, INC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1578290 | 0 | 0 | | SAINT VINCENT PROFESSIONAL BUILDING LEASEHOLD CONDOMINIUM ASSOCIATION | PA | NIA | CLINICAL SERVICES, INC | Ownership | 82.660 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 23-2919277 | 0 | 0 | | TRISTATE REGIONAL ASSOCIATES LLP | PA | NIA | CLINICAL SERVICES, INC | Ownership | 29.220 | HIGHMARK HEALTH | NO | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y
PART 1A - DETAILS 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) | * |
| .0000 | | 00000 | 23-3099689 | 0 | 0 | | VANTAGE CAPITAL MANAGEMENT, LTD | PA | NIA | CLINICAL SERVICES, INC | Ownership | 19.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 03-0477182 | 0 | 0 | | VANTAGE HOLDING COMPANY, LLC | PA | NIA | CLINICAL SERVICES, INC | Ownership | 50.530 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 12325 | 30-0282076 | 0 | 0 | | GATEWAY HEALTH PLAN OF OHIO, INC. | OH | IA | GATEWAY HEALTH LLC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 96938 | 25-1505506 | 0 | 0 | | GATEWAY HEALTH PLAN, INC. | PA | IA | GATEWAY HEALTH LLC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 47-1817274 | 0 | 0 | | HIGHMARK BCBS HEALTH OPTIONS INC. | DE | NIA | HIGHMARK BCBS INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1494238 | 0 | 0 | | CARING FOUNDATION | PA | NIA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 60147 | 23-2905083 | 0 | 0 | | FIRST PRIORITY LIFE INSURANCE COMPANY, INC. | PA | IA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1691945 | 0 | 0 | | GATEWAY HEALTH LLC | PA | NIA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 11435 | 75-3002215 | 0 | 0 | | HCI, INC. | VT | IA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | YES | |
| .0812 | HIGHMARK INC | 17790 | 99-4255093 | 0 | 0 | | HIGHMARK ASSURE HEALTH INC. | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 53287 | 51-0020405 | 0 | 0 | | HIGHMARK BCBS INC. | DE | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15508 | 46-4763378 | 0 | 0 | | HIGHMARK BENEFITS GROUP INC | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 17791 | 99-4254510 | 0 | 0 | | HIGHMARK CARE BENEFITS INC. | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15507 | 46-4757476 | 0 | 0 | | HIGHMARK COVERAGE ADVANTAGE INC | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1876666 | 0 | 0 | | HIGHMARK FOUNDATION | PA | NIA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15460 | 46-4156633 | 0 | 0 | | HIGHMARK SENIOR HEALTH COMPANY | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1645888 | 0 | 0 | | HIGHMARK VENTURES LLC | PA | NIA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 54828 | 55-0624615 | 0 | 0 | | HIGHMARK WEST VIRGINIA INC. | WV | UDP | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 20-5457337 | 0 | 0 | | HM CENTERED HEALTH INC | PA | NIA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 71768 | 54-1637426 | 0 | 0 | | HM HEALTH INSURANCE COMPANY | PA | IA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1646315 | 0 | 0 | | HM INSURANCE GROUP, LLC | PA | NIA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 96601 | 23-2413324 | 0 | 0 | | HMO OF NORTHEASTERN PENNSYLVANIA, INC | PA | IA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 55204 | 16-1105741 | 0 | 0 | | HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC. | NY | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0936 | INDEPENDENCE HEALTH GROUP INC. | 53252 | 23-2063810 | 0 | 0 | | INTER-COUNTY HEALTH PLAN, INC. | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | 2 |
| .0936 | INDEPENDENCE HEALTH GROUP INC. | 54763 | 23-0724427 | 0 | 0 | | INTER-COUNTY HOSPITALIZATION PLAN, INC. | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | 3 |
| .0000 | | 00000 | 25-1712017 | 0 | 0 | | JEA, INC. | PA | NIA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1524682 | 0 | 0 | | JENKINS-EMPIRE ASSOCIATES | PA | NIA | HIGHMARK INC. | Ownership | 99.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 95048 | 25-1522457 | 0 | 0 | | HIGHMARK CHOICE COMPANY | PA | IA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 85-3092159 | 0 | 0 | | EVIO PHARMACY SOLUTIONS, LLC | DE | NIA | HIGHMARK INC. | Ownership | 17.400 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 52-1841060 | 0 | 0 | | NATIONAL INSTITUTE FOR HEALTH CARE MANAGEMENT LLC | DE | NIA | HIGHMARK INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 89070 | 25-1687586 | 0 | 0 | | UNITED CONCORDIA COMPANIES, INC. | PA | IA | HIGHMARK INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 82-4793570 | 0 | 0 | | FREE MARKET HEALTH INC. | PA | NIA | HIGHMARK VENTURES LLC | Ownership | 20.400 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15459 | 46-4156854 | 0 | 0 | | HIGHMARK SENIOR SOLUTIONS COMPANY | WV | IA | HIGHMARK WEST VIRGINIA INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15020 | 45-2763165 | 0 | 0 | | HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC. | WV | RE | HIGHMARK WEST VIRGINIA INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 33-3138393 | 0 | 0 | | WEST VIRGINIA CARING FOUNDATION | WV | NIA | HIGHMARK WEST VIRGINIA INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 35599 | 25-1334623 | 0 | 0 | | BRIDGE CITY INSURANCE COMPANY | PA | IA | HM INSURANCE GROUP, LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 93440 | 06-1041332 | 0 | 0 | | HM LIFE INSURANCE COMPANY | PA | IA | HM INSURANCE GROUP, LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 60213 | 25-1800302 | 0 | 0 | | HM LIFE INSURANCE COMPANY OF NEW YORK | NY | IA | HM INSURANCE GROUP, LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 82-5351990 | 0 | 0 | | AST RISK, LLC | DE | NIA | HM INSURANCE GROUP, LLC | Ownership | 33.330 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 47-4117233 | 0 | 0 | | PHYSICIAN PARTNERS OF WESTERN PA LLC | PA | NIA | HMPG INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 46-5705484 | 0 | 0 | | ALLEGHENY HEALTH NETWORK EMERGENCY MEDICINE MANAGEMENT, LLC | DE | NIA | HMPG INC. | Ownership | 50.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 45-3761429 | 0 | 0 | | HMPG PROPERTIES NORTH LLC | PA | NIA | HMPG INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 90-0996509 | 0 | 0 | | MONROEVILLE ASC LLC | PA | NIA | HMPG INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | VT | IA | HMPG INC. | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 25-1742869 | 0 | 0 | | PREMIER MEDICAL ASSOCIATES, LLC | PA | NIA | HMPG INC. | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | 00000 | 32-0429947 | 0 | 0 | | PROVIDER PPI LLC | PA | NIA | HMPG INC. | Ownership | 99.500 | HIGHMARK HEALTH | NO | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y
PART 1A - DETAILS 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) | * |
| .0000 | | .00000 | 46-2138706 | 0 | 0 | | GOLD MIST ADVISORS LLC | PA | NIA | HMPG PROPERTIES NORTH LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 27-3033308 | 0 | 0 | | SILVER RAIN MANAGEMENT, LLC | PA | NIA | HMPG PROPERTIES NORTH LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 27-3035436 | 0 | 0 | | SILVER RAIN, LP | PA | NIA | HMPG PROPERTIES NORTH LLC | Ownership | 99.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 90-0970618 | 0 | 0 | | SUMMER WIND MANAGEMENT, LLC | PA | NIA | HMPG PROPERTIES NORTH LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 84-2176985 | 0 | 0 | | WEXFORD MEDICAL MALL AND HOSPITAL CONDOMINIUM ASSOCIATION | PA | NIA | HMPG PROPERTIES NORTH LLC | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1524682 | 0 | 0 | | JENKINS-EMPIRE ASSOCIATES | PA | NIA | JEA INC. | Ownership | 1.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1684735 | 0 | 0 | | FAMILY PRACTICE MEDICAL ASSOCIATES SOUTH, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-3355906 | 0 | 0 | | GRANDIS, RUBIN, SHANAHAN AND ASSOCIATES | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 30-0477313 | 0 | 0 | | JEFFERSON HILLS SURGICAL SPECIALISTS | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1740456 | 0 | 0 | | JEFFERSON MEDICAL ASSOCIATES, LP | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 72-1529332 | 0 | 0 | | JRMC SPECIALTY GROUP PRACTICE | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | VT | IA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 90-0925581 | 0 | 0 | | PITTSBURGH BONE, JOINT & SPINE, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 80-0494617 | 0 | 0 | | PRIMARY CARE GROUP 11, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 90-0451380 | 0 | 0 | | PRIMARY CARE GROUP 3, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 80-0403100 | 0 | 0 | | PRIMARY CARE GROUP 5, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 90-0503600 | 0 | 0 | | PRIMARY CARE GROUP 7, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 01-0927360 | 0 | 0 | | PRIMARY CARE GROUP 8, INC. | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 26-4194208 | 0 | 0 | | PRIME MEDICAL GROUP, PCG 1 | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 46-4954859 | 0 | 0 | | SOUTH PITTSBURGH UROLOGY ASSOCIATES | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-3540378 | 0 | 0 | | STEEL VALLEY ORTHOPAEDIC AND SPORTS MEDICINE | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 72-1529328 | 0 | 0 | | THE PARK CARDIOTHORACIC AND VASCULAR INSTITUTE | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1898743 | 0 | 0 | | WATERFRONT SURGERY CENTER, LLC | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | Ownership | 25.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1874990 | 0 | 0 | | WSC REALTY PARTNERS, LLC | PA | NIA | JEFFERSON REGIONAL MEDICAL CENTER | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 51-0630744 | 0 | 0 | | CELTIC HEALTHCARE OF WESTMORELAND, LLC | PA | NIA | JV HOLDCO, LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 20-5661063 | 0 | 0 | | CELTIC HOSPICE & PALLIATIVE CARE SERVICES, LLC | PA | NIA | JV HOLDCO, LLC | Ownership | 79.900 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 45-5080712 | 0 | 0 | | HMPG PHARMACY LLC | PA | NIA | PROVIDER PPI LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 90-0812390 | 0 | 0 | | PDL DISTRIBUTION SERVICES LLC | PA | NIA | PROVIDER PPI LLC | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1528055 | 0 | 0 | | CLINICAL PATHOLOGY INSTITUTE COOPERATIVE, INC. | PA | NIA | SAINT VINCENT HEALTH CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1181389 | 0 | 0 | | COMMUNITY BLOOD BANK OF ERIE COUNTY | PA | NIA | SAINT VINCENT HEALTH CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1430922 | 0 | 0 | | EMERGCARE, INC | PA | NIA | SAINT VINCENT HEALTH CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1578290 | 0 | 0 | | SAINT VINCENT PROFESSIONAL BUILDING LEASEHOLD CONDOMINIUM ASSOCIATION | PA | NIA | SAINT VINCENT HEALTH CENTER | Ownership | 17.340 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1498145 | 0 | 0 | | VANTAGE HEALTH GROUP | PA | NIA | SAINT VINCENT HEALTH CENTER | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1736527 | 0 | 0 | | ALLEGHENY HEALTH NETWORK HOME INFUSION, LLC | PA | NIA | SAINT VINCENT HEALTH SYSTEM | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1403846 | 0 | 0 | | CLINICAL SERVICES, INC | PA | NIA | ALLEGHENY HEALTH NETWORK | Ownership | 100.000 | HIGHMARK HEALTH | NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | VT | IA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1385705 | 0 | 0 | | REGIONAL CANCER CENTER | PA | NIA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1679140 | 0 | 0 | | SAINT VINCENT MEDICAL EDUCATION & RESEARCH INSTITUTE, INC | PA | NIA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-1669168 | 0 | 0 | | THE SAINT VINCENT FOUNDATION FOR HEALTH AND HUMAN SERVICES | PA | NIA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | NO | |
| .0000 | | .00000 | 25-0969488 | 0 | 0 | | THE VISITING NURSE ASSOCIATION OF ERIE COUNTY | PA | NIA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | NO | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y

PART 1A - DETAILS 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) | * |
| .0000 | | 00000 | 16-0743222 | 0 | 0 | | WESTFIELD MEMORIAL HOSPITAL, INC | ..NY | ..NIA | SAINT VINCENT HEALTH SYSTEM | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 27-3035436 | 0 | 0 | | SILVER RAIN, LP | ..PA | ..NIA | SILVER RAIN MANAGEMENT, LLC | Ownership | 1.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 45-3688292 | 0 | 0 | | ASSOCIATED CLINICAL LABORATORIES OF PENNSYLVANIA, LLC | ..PA | ..NIA | TRISTATE REGIONAL ASSOCIATES LLP | Ownership | 40.020 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1533746 | 0 | 0 | | ASSOCIATED CLINICAL LABORATORIES, LP | ..PA | ..NIA | TRISTATE REGIONAL ASSOCIATES LLP | Ownership | 39.620 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 95789 | 23-7328765 | 0 | 0 | | UNITED CONCORDIA DENTAL PLANS OF CALIFORNIA, INC. | ..CA | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 47089 | 23-2541529 | 0 | 0 | | UNITED CONCORDIA DENTAL PLANS OF PENNSYLVANIA, INC. | ..PA | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 95160 | 74-2489037 | 0 | 0 | | UNITED CONCORDIA DENTAL PLANS OF TEXAS, INC. | ..TX | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 96150 | 38-2289438 | 0 | 0 | | UNITED CONCORDIA DENTAL PLANS OF THE MIDWEST, INC. | ..MI | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 95253 | 52-1542269 | 0 | 0 | | UNITED CONCORDIA DENTAL PLANS, INC. | ..MD | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 60222 | 11-3008245 | 0 | 0 | | UNITED CONCORDIA INSURANCE COMPANY OF NEW YORK | ..NY | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 85766 | 96-0307623 | 0 | 0 | | UNITED CONCORDIA INSURANCE COMPANY | ..AZ | ..IA | UNITED CONCORDIA COMPANIES, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1689871 | 0 | 0 | | 5148 LIBERTY AVENUE MEDICAL ASSOCIATES, LP | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 50.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1838458 | 0 | 0 | | ALLEGHENY CLINIC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1838457 | 0 | 0 | | ALLEGHENY MEDICAL PRACTICE NETWORK | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1320493 | 0 | 0 | | ALLEGHENY SINGER RESEARCH INSTITUTE | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1875178 | 0 | 0 | | ALLE-KISKI MEDICAL CENTER | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1737079 | 0 | 0 | | CANONSBURG GENERAL HOSPITAL | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1798379 | 0 | 0 | | FORBES HEALTH FOUNDATION | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 47-2368587 | 0 | 0 | | JV HOLDCO, LLC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 59.610 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 84-2176985 | 0 | 0 | | WEXFORD MEDICAL MALL AND HOSPITAL CONDOMINIUM ASSOCIATION | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1375204 | 0 | 0 | | ALLEGHENY HEALTH NETWORK HOME MEDICAL EQUIPMENT LLC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 26-1284448 | 0 | 0 | | MCCANDLESS ENDOSCOPY CENTER | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1880238 | 0 | 0 | | NORTH SHORE ENDOSCOPY CENTER | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1652874 | 0 | 0 | | OPTIMA IMAGING, INC. | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 20.000 | HIGHMARK HEALTH | ..NO | |
| .0812 | HIGHMARK INC | 15279 | 46-3476730 | 0 | 0 | | PALLADIUM RISK RETENTION GROUP, INC. | ..VT | ..IA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 27-3982341 | 0 | 0 | | PETERS TOWNSHIP SURGERY CENTER, LLC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1472073 | 0 | 0 | | SUBURBAN HEALTH FOUNDATION | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 20-1107650 | 0 | 0 | | WEST PENN ALLEGHENY FOUNDATION, LLC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 11-3683376 | 0 | 0 | | ALLEGHENY CLINIC MEDICAL ONCOLOGY | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1470766 | 0 | 0 | | WEST PENN HOSPITAL FOUNDATION | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 26-1630719 | 0 | 0 | | WEST PENN NEUROSURGERY PC | ..PA | ..NIA | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 27-1939478 | 0 | 0 | | CHAUTAQUA MEDICAL PRACTICE P.C. | ..NY | ..NIA | WESTFIELD MEMORIAL HOSPITAL, INC | Ownership | 100.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 25-1528055 | 0 | 0 | | CLINICAL PATHOLOGY INSTITUTE COOPERATIVE, INC | ..PA | ..NIA | WESTFIELD MEMORIAL HOSPITAL, INC | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 23-2919277 | 0 | 0 | | TRISTATE REGIONAL ASSOCIATES LLP | ..PA | ..NIA | WESTFIELD MEMORIAL HOSPITAL, INC | Ownership | 1.500 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 23-7029185 | 0 | 0 | | WESTFIELD HOSPITAL REGIONAL AUXILIARY, INC | ..NY | ..NIA | WESTFIELD MEMORIAL HOSPITAL, INC | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |
| .0000 | | 00000 | 22-2270533 | 0 | 0 | | WESTFIELD MEMORIAL HOSPITAL FOUNDATION, INC | ..NY | ..NIA | WESTFIELD MEMORIAL HOSPITAL, INC | BOARD | 0.000 | HIGHMARK HEALTH | ..NO | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

| Asterisk | Explanation |
|----------|---|
| 1 | Inter-County Health Plan: 50/50 membership between Highmark Inc. and Independence Hospital Indemnity Plan, Inc. Each member elects 50% of the Board. Inter-County Hospitalization Plan: 50/50 membership between Highmark Inc. and Independence Hospital Indemnity Plan, Inc. Each member elects 50% of the Board. |
| 2 | Inter-County Health Plan: 50/50 membership between Highmark Inc. and Independence Hospital Indemnity Plan, Inc. Each member elects 50% of the Board. |
| 3 | Inter-County Hospitalization Plan: 50/50 membership between Highmark Inc. and Independence Hospital Indemnity Plan, Inc. Each member elects 50% of the Board. |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|-------------------|------------|--|-----------------------|-----------------------|--|--|---|---|----|--|---------------|--|
| NAIC Company Code | ID Number | Names of Insurers and Parent, Subsidiaries or Affiliates | Shareholder Dividends | Capital Contributions | Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | Management Agreements and Service Contracts | Income/ (Disbursements) Incurred Under Reinsurance Agreements | * | Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | Totals | Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability) |
| 54771 | 23-1294723 | HIGHMARK INC | 80,343,560 | (15,000,000) | 0 | 0 | 559,869,827 | 425,959,098 | | (118,047,784) | 933,124,701 | (1,245,962,083) |
| 35599 | 25-1334623 | BRIDGE CITY INSURANCE COMPANY | 0 | 0 | 0 | 0 | (677,989) | 1,367,633 | | 20,354 | 709,998 | 268,451 |
| 60147 | 23-2905083 | FIRST PRIORITY LIFE INSURANCE COMPANY, INC. | 0 | 0 | 0 | 0 | (13,652,203) | (17,430,328) | | 0 | (31,082,531) | 30,562,712 |
| 12325 | 30-0282076 | GATEWAY HEALTH PLAN OF OHIO, INC. | 0 | 0 | 0 | 0 | (111,040) | 0 | | 0 | (111,040) | 0 |
| 96938 | 25-1505506 | GATEWAY HEALTH PLAN, INC. | 0 | 0 | 0 | 0 | (459,052,966) | (43,339,205) | | 0 | (502,392,171) | 235,531,027 |
| 11435 | 75-3002215 | HCI, INC. | 0 | 0 | 0 | 0 | (565,452) | 0 | | 0 | (565,452) | 0 |
| 17790 | 99-4255093 | HIGHMARK ASSURE HEALTH INC. | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| 53287 | 51-0020405 | HIGHMARK BCBSD INC. | 0 | 0 | 0 | 0 | (139,657,069) | 0 | | 2,331,972 | (137,325,097) | 0 |
| 15508 | 46-4763378 | HIGHMARK BENEFITS GROUP INC | 0 | 0 | 0 | 0 | (38,886,681) | (34,855,981) | | 0 | (73,742,662) | 73,304,868 |
| 17791 | 99-4254510 | HIGHMARK CARE BENEFITS INC. | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| 95048 | 25-1522457 | HIGHMARK CHOICE COMPANY | 0 | 0 | 0 | 0 | (89,585,802) | 62,463,200 | | 0 | (27,122,602) | 109,362,993 |
| 15507 | 46-4757476 | HIGHMARK COVERAGE ADVANTAGE INC | 0 | 0 | 0 | 0 | (37,611,697) | (16,299,000) | | 0 | (53,910,697) | 36,255,380 |
| 15020 | 45-2763165 | HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC. | 0 | 0 | 0 | 0 | (19,028,331) | (7,243,840) | | 0 | (26,272,171) | 10,435,395 |
| 15460 | 46-4156633 | HIGHMARK SENIOR HEALTH COMPANY | 0 | 0 | 0 | 0 | (327,729,779) | (97,943,722) | | 0 | (425,673,501) | 453,914,845 |
| 15459 | 46-4156854 | HIGHMARK SENIOR SOLUTIONS COMPANY | 0 | 0 | 0 | 0 | (29,435,021) | (42,240,609) | | 0 | (71,675,630) | 46,531,211 |
| 54828 | 55-0624615 | HIGHMARK WEST VIRGINIA INC. | 0 | 0 | 0 | 0 | (94,413,419) | 48,190,211 | | 939,866 | (45,283,342) | (58,703,573) |
| 55204 | 16-1105741 | HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC. | 0 | 0 | 0 | 0 | (179,481,964) | 0 | | 0 | (179,481,964) | 0 |
| 71768 | 54-1637426 | HM HEALTH INSURANCE COMPANY | 0 | 0 | 0 | 0 | (24,901,877) | (8,111,029) | | 0 | (33,012,906) | 30,188,867 |
| 93440 | 06-1041332 | HM LIFE INSURANCE COMPANY | 0 | 0 | 0 | 0 | (45,125,199) | (73,394) | | (960,220) | (46,158,813) | 1,468,516 |
| 60213 | 25-1800302 | HM LIFE INSURANCE COMPANY OF NEW YORK | 0 | 0 | 0 | 0 | (8,910,415) | 0 | | 0 | (8,910,415) | 0 |
| 96601 | 23-2413324 | HMO OF NORTHEASTERN PENNSYLVANIA, INC | 0 | 0 | 0 | 0 | (5,262,069) | (50,165) | | 0 | (5,312,234) | 4,513,858 |
| 53252 | 23-2063810 | INTER-COUNTY HEALTH PLAN, INC. | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| 54763 | 23-0724427 | INTER-COUNTY HOSPITALIZATION PLAN, INC. | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| 15279 | 46-3476730 | PALLADIUM RISK RETENTION GROUP, INC. | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| 89070 | 25-1687586 | UNITED CONCORDIA COMPANIES, INC. | (16,000,000) | 0 | (78,713) | 0 | (77,671,089) | 0 | | 0 | (93,749,802) | 0 |
| 95789 | 23-7328765 | UNITED CONCORDIA DENTAL PLANS OF CALIFORNIA, INC. | (2,000,000) | 0 | 0 | 0 | 2,339,937 | 0 | | 0 | 339,937 | 0 |
| 47089 | 23-2541529 | UNITED CONCORDIA DENTAL PLANS OF PENNSYLVANIA, INC. | 0 | 0 | 0 | 0 | (1,146,509) | 0 | | 0 | (1,146,509) | 0 |
| 95160 | 74-2489037 | UNITED CONCORDIA DENTAL PLANS OF TEXAS, INC. | 0 | 0 | 0 | 0 | (16,204) | 0 | | 0 | (16,204) | 0 |
| 96150 | 38-2289438 | UNITED CONCORDIA DENTAL PLANS OF THE MIDWEST, INC. | (5,000,000) | 0 | 78,713 | 0 | (277,839) | 0 | | 0 | (5,199,126) | 0 |
| 95253 | 52-1542269 | UNITED CONCORDIA DENTAL PLANS, INC. | (7,000,000) | 0 | 0 | 0 | (494,294) | 0 | | 0 | (7,494,294) | 0 |
| 85766 | 86-0307623 | UNITED CONCORDIA INSURANCE COMPANY | (45,000,000) | 0 | 0 | 0 | (89,391,802) | 0 | | 0 | (134,391,802) | 0 |
| 60222 | 11-3008245 | UNITED CONCORDIA INSURANCE COMPANY OF NEW YORK | 0 | 0 | 0 | 0 | (489,716) | 0 | | 0 | (489,716) | 0 |
| 00000 | 45-3674924 | ALLEGHENY HEALTH NETWORK | 0 | 0 | 0 | 0 | 0 | 0 | | 117,699,340 | 117,699,340 | 0 |
| 00000 | 11-3667763 | BROKERAGE CONCEPTS, LLC | 0 | 0 | 0 | 0 | (980,254) | 0 | | 0 | (980,254) | 0 |
| 00000 | 87-1511522 | ENDORSED, LLC | 0 | 0 | 0 | 0 | 17,436,821 | 0 | | 0 | 17,436,821 | 0 |
| 00000 | 25-1691945 | GATEWAY HEALTH LLC | 0 | 0 | 0 | 0 | 261,193,892 | 0 | | (12,919,653) | 248,274,239 | 0 |
| 00000 | 47-1817274 | HIGHMARK BCBSD HEALTH OPTIONS INC. | 0 | 0 | 0 | 0 | (140,250,795) | (270,392,869) | | (2,331,972) | (412,975,636) | 272,327,533 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|-------------------|-----------------|--|-----------------------|-----------------------|--|--|---|---|--------|--|------------------|--|
| NAIC Company Code | ID Number | Names of Insurers and Parent, Subsidiaries or Affiliates | Shareholder Dividends | Capital Contributions | Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | Management Agreements and Service Contracts | Income/ (Disbursements) Incurred Under Reinsurance Agreements | * | Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | Totals | Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability) |
|00000 |25-1876666 |HIGHMARK FOUNDATION |0 |0 |0 |0 |0 |0 |0 |10,000,000 |10,000,000 |0 |
|00000 |45-3674900 |HIGHMARK HEALTH |0 |0 |0 |0 |812,674,346 |0 |0 |3,268,097 |815,942,443 |0 |
|00000 |25-1645888 |HIGHMARK VENTURES LLC |0 |0 |0 |0 |(122,715) |0 |0 |0 |(122,715) |0 |
|00000 |20-5457337 |HM CENTERED HEALTH INC |0 |0 |0 |0 |(28,475) |0 |0 |0 |(28,475) |0 |
|00000 |81-0919390 |HM HEALTH HOLDINGS COMPANY |0 |0 |0 |0 |(1,233,060) |0 |0 |0 |(1,233,060) |0 |
|00000 |46-3823617 |HM HEALTH SOLUTIONS INC. |0 |0 |0 |0 |159,229,583 |0 |0 |0 |159,229,583 |0 |
|00000 |81-0930502 |HM HOME AND COMMUNITY SERVICES LLC |0 |0 |0 |0 |13,737,564 |0 |0 |0 |13,737,564 |0 |
|00000 |25-1712017 |JEA, INC. |(5,343,560) |150,000 |0 |0 |61,585 |0 |0 |0 |(5,131,975) |0 |
|00000 |25-1524682 |JENKINS-EMPIRE ASSOCIATES |0 |14,850,000 |0 |0 |(351,830) |0 |0 |0 |14,498,170 |0 |
| 9999999 | Control Totals | | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

| 1 Insurers in Holding Company | 2 Owners with Greater Than 10% Ownership | 3 Ownership Percentage Column 2 of Column 1 | 4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No) | 5 Ultimate Controlling Party | 6 U.S. Insurance Groups or Entities Controlled by Column 5 | 7 Ownership Percentage (Column 5 of Column 6) | 8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No) |
|--|---|--|---|--------------------------------------|--|---|---|
| BRIDGE CITY INSURANCE COMPANY | HM INSURANCE GROUP, LLC | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| FIRST PRIORITY LIFE INSURANCE COMPANY, INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| GATEWAY HEALTH PLAN OF OHIO, INC. | GATEWAY HEALTH LLC | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| GATEWAY HEALTH PLAN, INC. | GATEWAY HEALTH LLC | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HCI, INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK ASSURE HEALTH INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK BCBSO INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK BENEFITS GROUP INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK CARE BENEFITS INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK CHOICE COMPANY | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK COVERAGE ADVANTAGE INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC. | HIGHMARK WEST VIRGINIA INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK INC. | HIGHMARK HEALTH | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK SENIOR HEALTH COMPANY | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK SENIOR SOLUTIONS COMPANY | HIGHMARK WEST VIRGINIA INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK WEST VIRGINIA INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HIGHMARK WESTERN AND NORTHEASTERN NEW YORK INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HM HEALTH INSURANCE COMPANY | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HM LIFE INSURANCE COMPANY | HM INSURANCE GROUP, LLC | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HM LIFE INSURANCE COMPANY OF NEW YORK | HM INSURANCE GROUP, LLC | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| HMO OF NORTHEASTERN PENNSYLVANIA, INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| INTER-COUNTY HEALTH PLAN, INC. | HIGHMARK INC. | 50.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 50.000 | NO |
| INTER-COUNTY HEALTH PLAN, INC. | INDEPENDENCE HOSPITAL INDEMNITY PLAN, INC. | 50.000 | NO | INDEPENDENCE HEALTH GROUP, INC. | INDEPENDENCE HEALTH GROUP, INC. | 50.000 | NO |
| INTER-COUNTY HOSPITALIZATION PLAN, INC. | HIGHMARK INC. | 50.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 50.000 | NO |
| INTER-COUNTY HOSPITALIZATION PLAN, INC. | INDEPENDENCE HOSPITAL INDEMNITY PLAN, INC. | 50.000 | NO | INDEPENDENCE HEALTH GROUP, INC. | INDEPENDENCE HEALTH GROUP, INC. | 50.000 | NO |
| PALLADIUM RISK RETENTION GROUP, INC. | HMPG INC. | 47.520 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| PALLADIUM RISK RETENTION GROUP, INC. | WEST PENN ALLEGHENY HEALTH SYSTEM, INC. | 39.600 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA COMPANIES, INC. | HIGHMARK INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA DENTAL PLANS OF CALIFORNIA, INC. ... | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA DENTAL PLANS OF PENNSYLVANIA, INC. | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA DENTAL PLANS OF TEXAS, INC. | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA DENTAL PLANS OF THE MIDWEST, INC. ... | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA DENTAL PLANS, INC. | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA INSURANCE COMPANY | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |
| UNITED CONCORDIA INSURANCE COMPANY OF NEW YORK | UNITED CONCORDIA COMPANIES, INC. | 100.000 | NO | HIGHMARK HEALTH | HIGHMARK INC | 100.000 | NO |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.









| | Responses |
|---|-----------|
| MARCH FILING | |
| 1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | YES |
| 2. Will an Actuarial Opinion be filed by March 1? | YES |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?..... | YES |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? | YES |
| APRIL FILING | |
| 5. Will Management's Discussion and Analysis be filed by April 1? | YES |
| 6. Will the Supplemental Investment Risks Interrogatories be filed by April 1? | YES |
| 7. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | YES |
| JUNE FILING | |
| 8. Will an Audited Financial Report be filed by June 1? | YES |
| 9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | YES |

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

| | |
|---|-----|
| MARCH FILING | |
| 10. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | NO |
| 11. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC? | NO |
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?..... | NO |
| 13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?..... | NO |
| 14. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?..... | NO |
| 15. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?..... | NO |
| 16. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | NO |
| 17. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | NO |
| 18. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | NO |
| 19. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with the applicable jurisdictions and with the NAIC by March 1?..... | NO |
| APRIL FILING | |
| 20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | NO |
| 21. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC? | NO |
| 22. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? | YES |
| 23. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? | YES |
| AUGUST FILING | |
| 24. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | NO |
| Explanations: | |
| 10. The data for this supplement is not required to be filed. | |
| 11. The data for this supplement is not required to be filed. | |
| 12. The data for this supplement is not required to be filed. | |
| 13. The data for this supplement is not required to be filed. | |
| 14. The data for this supplement is not required to be filed. | |
| 15. The data for this supplement is not required to be filed. | |
| 16. The data for this supplement is not required to be filed. | |
| 17. The data for this supplement is not required to be filed. | |
| 18. The data for this supplement is not required to be filed. | |
| 19. The data for this supplement is not required to be filed. | |
| 20. The data for this supplement is not required to be filed. | |
| 21. The data for this supplement is not required to be filed. | |
| 24. The data for this supplement is not required to be filed. | |

Bar Codes:

| | |
|---|--|
| 10. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360] |  |
| 11. Life Supplement [Document Identifier 205] |  |
| 12. SIS Stockholder Information Supplement [Document Identifier 420] |  |
| 13. Participating Opinion for Exhibit 5 [Document Identifier 371] |  |
| 14. Non-Guaranteed Opinion for Exhibit 5 [Document Identifier 370] |  |
| 15. Medicare Part D Coverage Supplement [Document Identifier 365] |  |
| 16. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224] |  |
| 17. Relief from the one-year cooling off period for independent CPA [Document Identifier 225] |  |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

18. Relief from the Requirements for Audit Committees [Document Identifier 226]



19. Market Conduct Annual Statement (MCAS) Premium Exhibit for Year [Document Identifier 600]



20. Long-Term Care Experience Reporting Forms [Document Identifier 306]



21. Life Supplement [Document Identifier 211]



24. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]



OVERFLOW PAGE FOR WRITE-INS

NONE

SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings | | Admitted Assets as Reported in the Annual Statement | | | |
|--|---------------------------|-------------------------------------|---|--|-----------------------------------|-------------------------------------|
| | 1 Amount | 2 Percentage of Column 1 Line 14 | 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3 + 4) Amount | 6 Percentage of Column 5 Line 14 |
| 1. Issuer credit obligations (Schedule D, Part 1, Section 1): | | | | | | |
| 1.01 U.S. government obligations..... | 4,564,144 | 13.842 | 4,564,145 | 0 | 4,564,145 | 13.842 |
| 1.02 Other U.S. government obligations | 249,774 | 0.757 | 249,774 | 0 | 249,774 | 0.757 |
| 1.03 Non-U.S. sovereign jurisdiction securities..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.04 Municipal bonds – general obligations (direct & guaranteed) | 267,784 | 0.812 | 267,784 | 0 | 267,784 | 0.812 |
| 1.05 Municipal bonds – special revenue..... | 347,273 | 1.053 | 347,273 | 0 | 347,273 | 1.053 |
| 1.06 Project finance bonds issued by operating entities | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.07 Corporate bonds | 7,552,572 | 22.905 | 7,552,573 | 0 | 7,552,573 | 22.905 |
| 1.08 Mandatory convertible bonds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.09 Single entity backed obligations | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.10 SVO-Identified bond exchange traded funds – fair value | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.11 SVO-Identified bond exchange traded funds – systematic value | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.12 Bonds issued by funds representing operating entities..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.13 Bank loans - issued..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.14 Bank loans - acquired..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.16 Certificates of deposit..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.17 Other issuer credit obligations..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 1.18 Total issuer credit obligations..... | 12,981,547 | 39.369 | 12,981,548 | 0 | 12,981,548 | 39.369 |
| 2. Asset-backed securities (Schedule D, Part 1, Section 2): | | | | | | |
| 2.01 Financial asset-backed securities – self-liquidating | 2,527,727 | 7.666 | 2,527,726 | 0 | 2,527,726 | 7.666 |
| 2.02 Financial asset-backed securities – not self-liquidating | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 2.03 Non-financial asset-backed securities | 2,254,537 | 6.837 | 2,254,536 | 0 | 2,254,536 | 6.837 |
| 2.04 Total asset-backed securities..... | 4,782,264 | 14.503 | 4,782,263 | 0 | 4,782,263 | 14.503 |
| 3. Preferred stocks (Schedule D, Part 2, Section 1): | | | | | | |
| 3.01 Industrial and miscellaneous (unaffiliated)..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.02 Parent, subsidiaries and affiliates..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 3.03 Total preferred stocks..... | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4. Common stocks (Schedule D, Part 2, Section 2): | | | | | | |
| 4.01 Industrial and miscellaneous - publicly traded (unaffiliated) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.02 Industrial and miscellaneous - other (unaffiliated) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.03 Parent, subsidiaries and affiliates - publicly traded | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.04 Parent, subsidiaries and affiliates - other | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.05 Mutual funds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.06 Unit investment trusts | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.07 Closed-end funds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.08 Exchange traded funds | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 4.09 Total common stocks | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5. Mortgage loans (Schedule B): | | | | | | |
| 5.01 Farm mortgages | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.02 Residential mortgages | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.03 Commercial mortgages | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.04 Mezzanine real estate loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.05 Total valuation allowance | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 5.06 Total mortgage loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6. Real estate (Schedule A): | | | | | | |
| 6.01 Properties occupied by company | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6.02 Properties held for production of income | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6.03 Properties held for sale | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 6.04 Total real estate | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 7. Cash, cash equivalents and short-term investments: | | | | | | |
| 7.01 Cash (Schedule E, Part 1) | 776,403 | 2.355 | 776,403 | 0 | 776,403 | 2.355 |
| 7.02 Cash equivalents (Schedule E, Part 2) | 14,433,832 | 43.773 | 14,433,832 | 0 | 14,433,832 | 43.773 |
| 7.03 Short-term investments (Schedule DA) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 7.04 Total cash, cash equivalents and short-term investments | 15,210,235 | 46.128 | 15,210,235 | 0 | 15,210,235 | 46.128 |
| 8. Contract loans | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 9. Derivatives (Schedule DB) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 10. Other invested assets (Schedule BA) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 11. Receivables for securities | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 12. Securities Lending (Schedule DL, Part 1)..... | 0 | 0.000 | 0 | XXX | XXX | XXX |
| 13. Other invested assets (Page 2, Line 11) | 0 | 0.000 | 0 | 0 | 0 | 0.000 |
| 14. Total invested assets | 32,974,046 | 100.000 | 32,974,045 | 0 | 32,974,045 | 100.000 |

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

Schedule BA - Verification - Other Long-Term Invested Assets

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | 1 | 2 | 3 | 4 | 5 |
|--|------------|---------------------------|-------------------------|------------------|---------------|
| | Total | Issuer Credit Obligations | Asset-Backed Securities | Preferred Stocks | Common Stocks |
| 1. Book/adjusted carrying value, December 31 of prior year..... | 17,079,529 | 14,256,266 | 2,823,263 | .0 | .0 |
| 2. Cost of bonds and stocks acquired, Part 3, Column 6..... | 8,192,449 | 4,180,684 | 4,011,765 | .0 | .0 |
| 3. Accrual of discount | 64,608 | 56,192 | 8,417 | .0 | .XXX. |
| 4. Unrealized valuation increase/(decrease)..... | .0 | .0 | .0 | .0 | .0 |
| 5. Total gain (loss) on disposals, Part 4, Column 18 | 1,376 | 1,052 | 324 | .0 | .0 |
| 6. Consideration for bonds and stocks disposed, Part 4, Column 6..... | 7,544,361 | 5,492,350 | 2,052,011 | .0 | .0 |
| 7. Amortization of premium | 29,791 | 20,295 | 9,496 | .0 | .XXX. |
| 8. Total foreign exchange change in book/adjusted carrying value | .0 | .0 | .0 | .0 | .0 |
| 9. Current year's other-than-temporary impairment recognized | .0 | .0 | .0 | .0 | .0 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 | .0 | .0 | .0 | .0 | .XXX. |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) | 17,763,811 | 12,981,548 | 4,782,263 | .0 | .0 |
| 12. Total nonadmitted amounts | .0 | .0 | .0 | .0 | .0 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 17,763,811 | 12,981,548 | 4,782,263 | 0 | 0 |

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description | | 1 Book/Adjusted Carrying Value | 2 Fair Value | 3 Actual Cost | 4 Par Value of Bonds |
|--|--------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS | | | | | |
| Issuer Credit Obligations | | | | | |
| Governments and Municipalities | 1. United States | 5,428,975 | 5,343,044 | 5,399,033 | 5,375,000 |
| | 2. Canada | 0 | 0 | 0 | 0 |
| | 3. Other Countries..... | 0 | 0 | 0 | 0 |
| | 4. Total | 5,428,975 | 5,343,044 | 5,399,033 | 5,375,000 |
| All Other Issuer Credit Obligations (unaffiliated) | 5. United States | 6,386,199 | 6,440,756 | 6,331,311 | 6,419,000 |
| | 6. Canada | 0 | 0 | 0 | 0 |
| | 7. Other Countries..... | 1,166,374 | 1,159,224 | 1,155,456 | 1,165,000 |
| 8. Total | 7,552,573 | 7,599,980 | 7,486,766 | 7,584,000 | |
| All Other Issuer Credit Obligations (affiliated) | 9. Total | 0 | 0 | 0 | 0 |
| 10. Total Issuer Credit Obligations | | 12,981,548 | 12,943,023 | 12,885,799 | 12,959,000 |
| Asset-Backed Securities | | | | | |
| Asset-Backed Securities (unaffiliated) | 11. United States..... | 4,782,263 | 4,787,075 | 4,779,578 | 4,733,433 |
| | 12. Canada..... | 0 | 0 | 0 | 0 |
| | 13. Other Countries | 0 | 0 | 0 | 0 |
| 14. Total | 4,782,263 | 4,787,075 | 4,779,578 | 4,733,433 | |
| Asset-Backed Securities (affiliated) | 15. Total | 0 | 0 | 0 | 0 |
| 16. Total Asset-Backed Securities | | 4,782,263 | 4,787,075 | 4,779,578 | 4,733,433 |
| 17. Total Bonds | | 17,763,811 | 17,730,098 | 17,665,377 | 17,692,433 |
| PREFERRED STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 18. United States | 0 | 0 | 0 | 0 |
| | 19. Canada | 0 | 0 | 0 | 0 |
| | 20. Other Countries..... | 0 | 0 | 0 | 0 |
| 21. Total | 0 | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 22. Total | 0 | 0 | 0 | 0 |
| 23. Total Preferred Stocks | | 0 | 0 | 0 | 0 |
| COMMON STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds | 24. United States | 0 | 0 | 0 | 0 |
| | 25. Canada | 0 | 0 | 0 | 0 |
| | 26. Other Countries..... | 0 | 0 | 0 | 0 |
| 27. Total | 0 | 0 | 0 | 0 | |
| Parent, Subsidiaries and Affiliates | 28. Total | 0 | 0 | 0 | 0 |
| 29. Total Common Stocks | | 0 | 0 | 0 | 0 |
| 30. Total Stocks | | 0 | 0 | 0 | 0 |
| 31. Total Bonds and Stocks | | 17,763,811 | 17,730,098 | 17,665,377 | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Government Obligations | | | | | | | | | | | | |
| 1.1 NAIC 1 | 0 | 3,990,170 | 0 | 573,975 | 0 | XXX | 4,564,145 | 25.7 | XXX | XXX | 4,564,145 | 0 |
| 1.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 1.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 1.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 1.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 1.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 1.7 Totals | 0 | 3,990,170 | 0 | 573,975 | 0 | XXX | 4,564,145 | 25.7 | XXX | XXX | 4,564,145 | 0 |
| 2. Other U.S. Government Securities | | | | | | | | | | | | |
| 2.1 NAIC 1 | 249,774 | 0 | 0 | 0 | 0 | XXX | 249,774 | 1.4 | XXX | XXX | 249,774 | 0 |
| 2.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 2.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 2.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 2.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 2.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 2.7 Totals | 249,774 | 0 | 0 | 0 | 0 | XXX | 249,774 | 1.4 | XXX | XXX | 249,774 | 0 |
| 3. Non-U.S. Sovereign Jurisdiction Securities | | | | | | | | | | | | |
| 3.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 3.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4. Municipal Bonds – General Obligations | | | | | | | | | | | | |
| 4.1 NAIC 1 | 267,784 | 0 | 0 | 0 | 0 | XXX | 267,784 | 1.5 | XXX | XXX | 267,784 | 0 |
| 4.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 4.7 Totals | 267,784 | 0 | 0 | 0 | 0 | XXX | 267,784 | 1.5 | XXX | XXX | 267,784 | 0 |
| 5. Municipal Bonds – Special Revenue | | | | | | | | | | | | |
| 5.1 NAIC 1 | 347,273 | 0 | 0 | 0 | 0 | XXX | 347,273 | 2.0 | XXX | XXX | 347,273 | 0 |
| 5.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 5.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 5.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 5.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 5.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 5.7 Totals | 347,273 | 0 | 0 | 0 | 0 | XXX | 347,273 | 2.0 | XXX | XXX | 347,273 | 0 |
| 6. Project Finance Bonds Issued by Operating Entities (Unaffiliated) | | | | | | | | | | | | |
| 6.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 6.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 7. Project Finance Bonds Issued by Operating Entities (Affiliated) | | | | | | | | | | | | |
| 7.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 7.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8. Corporate Bonds (Unaffiliated) | | | | | | | | | | | | |
| 8.1 NAIC 1 | 974,852 | 2,949,872 | 0 | 0 | 0 | XXX | 3,924,724 | 22.1 | XXX | XXX | 2,629,878 | 1,294,846 |
| 8.2 NAIC 2 | 612,846 | 2,680,562 | 334,440 | 0 | 0 | XXX | 3,627,849 | 20.4 | XXX | XXX | 2,668,531 | 959,317 |
| 8.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 8.7 Totals | 1,587,698 | 5,630,434 | 334,440 | 0 | 0 | XXX | 7,552,573 | 42.5 | XXX | XXX | 5,298,410 | 2,254,163 |
| 9. Corporate Bonds (Affiliated) | | | | | | | | | | | | |
| 9.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 9.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10. Mandatory Convertible Bonds (Unaffiliated) | | | | | | | | | | | | |
| 10.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 10.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11. Mandatory Convertible Bonds (Affiliated) | | | | | | | | | | | | |
| 11.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12. Single Entity Backed Obligations (Unaffiliated) | | | | | | | | | | | | |
| 12.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 12.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 13. Single Entity Backed Obligations (Affiliated) | | | | | | | | | | | | |
| 13.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 13.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14. SVO-Identified Bond Exchange Traded Funds – Fair Value | | | | | | | | | | | | |
| 14.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 14.7 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15. SVO-Identified Bond Exchange Traded Funds – Systematic Value | | | | | | | | | | | | |
| 15.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 15.7 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated) | | | | | | | | | | | | |
| 16.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 16.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17. Bonds Issued by Funds Representing Operating Entities (Affiliated) | | | | | | | | | | | | |
| 17.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 17.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18. Bank Loans – Issued (Unaffiliated) | | | | | | | | | | | | |
| 18.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 18.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 19. Bank Loans – Issued (Affiliated) | | | | | | | | | | | | |
| 19.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 19.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20. Bank Loans – Acquired (Unaffiliated) | | | | | | | | | | | | |
| 20.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 20.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21. Bank Loans – Acquired (Affiliated) | | | | | | | | | | | | |
| 21.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 21.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated) | | | | | | | | | | | | |
| 22.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 22.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated) | | | | | | | | | | | | |
| 23.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 23.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24. Certificates of Deposit (Unaffiliated) | | | | | | | | | | | | |
| 24.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 24.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 25. Certificates of Deposit (Affiliated) | | | | | | | | | | | | |
| 25.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 25.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26. Other Issuer Credit Obligations (Unaffiliated) | | | | | | | | | | | | |
| 26.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 26.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27. Other Issuer Credit Obligations (Affiliated) | | | | | | | | | | | | |
| 27.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 27.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28. Agency Residential Mortgage-Backed Securities - Guaranteed | | | | | | | | | | | | |
| 28.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 28.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29. Agency Commercial Mortgage-Backed Securities - Guaranteed | | | | | | | | | | | | |
| 29.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 29.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30. Agency Residential Mortgage-Backed Securities - Not Guaranteed | | | | | | | | | | | | |
| 30.1 NAIC 1 | 221,785 | 604,443 | 295,673 | 55,341 | 589 | XXX | 1,177,830 | 6.6 | XXX | XXX | 1,177,830 | 0 |
| 30.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 30.7 Totals | 221,785 | 604,443 | 295,673 | 55,341 | 589 | XXX | 1,177,830 | 6.6 | XXX | XXX | 1,177,830 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed | | | | | | | | | | | | |
| 31.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 31.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated) | | | | | | | | | | | | |
| 32.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 32.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33. Non-Agency Residential Mortgage-Backed Securities (Affiliated) | | | | | | | | | | | | |
| 33.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 33.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated) | | | | | | | | | | | | |
| 34.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 34.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated) | | | | | | | | | | | | |
| 35.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 35.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated) | | | | | | | | | | | | |
| 36.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 36.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 37. Non-Agency – CLOs/CBOs/CDOs (Affiliated) | | | | | | | | | | | | |
| 37.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 37.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38. Other Financial Asset-Backed Securities (Unaffiliated) | | | | | | | | | | | | |
| 38.1 NAIC 1 | 0 | 1,349,896 | 0 | 0 | 0 | XXX | 1,349,896 | 7.6 | XXX | XXX | 649,976 | 699,920 |
| 38.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 38.7 Totals | 0 | 1,349,896 | 0 | 0 | 0 | XXX | 1,349,896 | 7.6 | XXX | XXX | 649,976 | 699,920 |
| 39. Other Financial Asset-Backed Securities (Affiliated) | | | | | | | | | | | | |
| 39.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 39.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40. Equity-Backed Securities (Unaffiliated) | | | | | | | | | | | | |
| 40.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 40.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41. Equity-Backed Securities (Affiliated) | | | | | | | | | | | | |
| 41.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 41.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated) | | | | | | | | | | | | |
| 42.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 42.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated) | | | | | | | | | | | | |
| 43.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 43.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44. Lease-Backed Securities – Practical Expedient (Unaffiliated) | | | | | | | | | | | | |
| 44.1 NAIC 1 | 178,424 | 2,076,112 | 0 | 0 | 0 | XXX | 2,254,536 | 12.7 | XXX | XXX | 399,987 | 1,854,549 |
| 44.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 44.7 Totals | 178,424 | 2,076,112 | 0 | 0 | 0 | XXX | 2,254,536 | 12.7 | XXX | XXX | 399,987 | 1,854,549 |
| 45. Lease-Backed Securities – Practical Expedient (Affiliated) | | | | | | | | | | | | |
| 45.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 45.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated) | | | | | | | | | | | | |
| 46.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 46.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated) | | | | | | | | | | | | |
| 47.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 47.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48. Lease-Backed Securities – Full Analysis (Unaffiliated) | | | | | | | | | | | | |
| 48.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 48.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 49. Lease-Backed Securities – Full Analysis (Affiliated) | | | | | | | | | | | | |
| 49.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 49.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated) | | | | | | | | | | | | |
| 50.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 50.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated) | | | | | | | | | | | | |
| 51.1 NAIC 1 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.2 NAIC 2 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 51.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | XXX | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

| NAIC Designation | 1 1 Year or Less | 2 Over 1 Year Through 5 Years | 3 Over 5 Years Through 10 Years | 4 Over 10 Years Through 20 Years | 5 Over 20 Years | 6 No Maturity Date | 7 Total Current Year | 8 Col. 7 as a % of Line 52.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 52. Total Bonds Current Year | | | | | | | | | | | | |
| 52.1 NAIC 1 | (d) 2,239,892 | 10,970,493 | 295,673 | 629,316 | 589 | 0 | 14,135,962 | 79.6 | XXX | XXX | 10,286,647 | 3,849,315 |
| 52.2 NAIC 2 | (d) 612,846 | 2,680,562 | 334,440 | 0 | 0 | 0 | 3,627,849 | 20.4 | XXX | XXX | 2,668,531 | 959,317 |
| 52.3 NAIC 3 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 52.4 NAIC 4 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 52.5 NAIC 5 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 52.6 NAIC 6 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 52.7 Totals | 2,852,738 | 13,651,055 | 630,113 | 629,316 | 589 | 0 | (b) 17,763,811 | 100.0 | XXX | XXX | 12,955,178 | 4,808,632 |
| 52.8 Line 52.7 as a % of Col. 7 | 16.1 | 76.8 | 3.5 | 3.5 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 72.9 | 27.1 |
| 53. Total Bonds Prior Year | | | | | | | | | | | | |
| 53.1 NAIC 1 | 4,110,902 | 7,016,997 | 452,858 | 677,145 | 3,371 | 0 | XXX | XXX | 12,261,272 | 71.8 | 10,210,870 | 2,050,402 |
| 53.2 NAIC 2 | 2,114,199 | 2,444,371 | 259,686 | 0 | 0 | 0 | XXX | XXX | 4,818,256 | 28.2 | 4,568,108 | 250,148 |
| 53.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 53.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 53.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | (c) 0 | 0.0 | 0 | 0 |
| 53.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | (c) 0 | 0.0 | 0 | 0 |
| 53.7 Totals | 6,225,101 | 9,461,368 | 712,545 | 677,145 | 3,371 | 0 | XXX | XXX | (b) 17,079,529 | 100.0 | 14,778,978 | 2,300,551 |
| 53.8 Line 53.7 as a % of Col. 9 | 36.4 | 55.4 | 4.2 | 4.0 | 0.0 | 0.0 | XXX | XXX | 100.0 | XXX | 86.5 | 13.5 |
| 54. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 54.1 NAIC 1 | 1,411,616 | 7,949,453 | 295,673 | 629,316 | 589 | 0 | 10,286,647 | 57.9 | XXX | XXX | 10,286,647 | XXX |
| 54.2 NAIC 2 | 612,846 | 1,887,285 | 168,400 | 0 | 0 | 0 | 2,668,531 | 15.0 | XXX | XXX | 2,668,531 | XXX |
| 54.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 54.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 54.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 54.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | XXX |
| 54.7 Totals | 2,024,462 | 9,836,738 | 464,073 | 629,316 | 589 | 0 | 12,955,178 | 72.9 | XXX | XXX | 12,955,178 | XXX |
| 54.8 Line 54.7 as a % of Col. 7 | 15.6 | 75.9 | 3.6 | 4.9 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52 | 11.4 | 55.4 | 2.6 | 3.5 | 0.0 | 0.0 | 72.9 | XXX | XXX | XXX | 72.9 | XXX |
| 55. Total Privately Placed Bonds | | | | | | | | | | | | |
| 55.1 NAIC 1 | 828,276 | 3,021,039 | 0 | 0 | 0 | 0 | 3,849,315 | 21.7 | XXX | XXX | XXX | 3,849,315 |
| 55.2 NAIC 2 | 0 | 793,277 | 166,040 | 0 | 0 | 0 | 959,317 | 5.4 | XXX | XXX | XXX | 959,317 |
| 55.3 NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 55.4 NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 55.5 NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 55.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 55.7 Totals | 828,276 | 3,814,317 | 166,040 | 0 | 0 | 0 | 4,808,632 | 27.1 | XXX | XXX | XXX | 4,808,632 |
| 55.8 Line 55.7 as a % of Col. 7 | 17.2 | 79.3 | 3.5 | 0.0 | 0.0 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52 | 4.7 | 21.5 | 0.9 | 0.0 | 0.0 | 0.0 | 27.1 | XXX | XXX | XXX | XXX | 27.1 |

(a) Includes \$ 4,808,632 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

| | 1 Total | 2 Bonds | 3 Money Market Mutual funds | 4 Other |
|---|------------|------------|-----------------------------------|------------|
| 1. Book/adjusted carrying value, December 31 of prior year | 6,279,314 | 0 | 6,279,314 | 0 |
| 2. Cost of cash equivalents acquired | 76,127,852 | 0 | 76,127,852 | 0 |
| 3. Accrual of discount | 0 | 0 | 0 | 0 |
| 4. Unrealized valuation increase/(decrease) | 0 | 0 | 0 | 0 |
| 5. Total gain (loss) on disposals | 0 | 0 | 0 | 0 |
| 6. Deduct consideration received on disposals | 67,973,334 | 0 | 67,973,334 | 0 |
| 7. Deduct amortization of premium | 0 | 0 | 0 | 0 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized | 0 | 0 | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 14,433,832 | 0 | 14,433,832 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | 0 | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 14,433,832 | 0 | 14,433,832 | 0 |

Schedule A - Part 1 - Real Estate Owned

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

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

NONE

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

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

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

NONE

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value | | | | Interest | | | Dates | | 20 | | |
|----------------------|--|------------------------|---|-------------|-----------|------------|-------------------------------|---|--|---|--|----------------|-------------------|-----------|-------------------------------|-------------------------------|------------|----------------------------------|-------------------------|
| | | | | | | | | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | 18 | 19 |
| CUSIP Identification | Description | Re-stricted Asset Code | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Par Value | Fair Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Stated Rate of | Effective Rate of | When Paid | Interest Income Due & Accrued | Interest Received During Year | Acquired | Stated Contractual Maturity Date | Payment Due at Maturity |
| 912810-PW-2 | UNITED STATES TREASURY | | 1.A | 607,617 | 500,000 | 505,820 | 573,975 | 0 | (5,021) | 0 | 0 | 4.375 | 2.917 | FA | 8,263 | 21,875 | 08/29/2018 | 02/15/2038 | 510,938 |
| 912828-2R-0 | UNITED STATES TREASURY | | 1.A | 494,336 | 500,000 | 490,315 | 498,965 | 0 | 619 | 0 | 0 | 2.250 | 2.381 | FA | 4,249 | 11,250 | 11/29/2017 | 08/15/2027 | 505,625 |
| 912828-4V-9 | UNITED STATES TREASURY | | 1.A | 1,493,711 | 1,500,000 | 1,476,330 | 1,498,157 | 0 | 665 | 0 | 0 | 2.875 | 2.924 | FA | 16,289 | 43,125 | 09/27/2018 | 08/15/2028 | 1,521,563 |
| 91282C-ES-6 | UNITED STATES TREASURY | | 1.A | 486,777 | 500,000 | 486,835 | 493,135 | 0 | 1,876 | 0 | 0 | 2.750 | 3.178 | MN | 1,209 | 13,750 | 06/27/2022 | 05/31/2029 | 506,875 |
| 91282C-GO-8 | UNITED STATES TREASURY | | 1.A | 1,499,887 | 1,500,000 | 1,520,220 | 1,499,912 | 0 | 25 | 0 | 0 | 4.000 | 4.002 | FA | 20,387 | 30,000 | 03/06/2025 | 02/28/2030 | 1,530,000 |
| 0019999999 | Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC) | | | 4,582,329 | 4,500,000 | 4,479,520 | 4,564,144 | 0 | (1,836) | 0 | 0 | XXX | XXX | XXX | 50,396 | 120,000 | XXX | XXX | 4,575,000 |
| 3130AL-CB-8 | FEDERAL HOME LOAN BANKS | | 1.A | 243,700 | 250,000 | 248,923 | 249,774 | 0 | 1,531 | 0 | 0 | 0.680 | 1.299 | FA | 600 | 1,700 | 12/14/2021 | 02/24/2026 | 250,850 |
| 0029999999 | Subtotal - issuer credit obligations - other U.S. government obligations (not exempt from RBC) | | | 243,700 | 250,000 | 248,923 | 249,774 | 0 | 1,531 | 0 | 0 | XXX | XXX | XXX | 600 | 1,700 | XXX | XXX | 250,850 |
| 438687-KV-6 | HONOLULU HAWAII CITY & CNTY | | 1.C FE | 255,158 | 270,000 | 267,578 | 267,784 | 0 | 3,694 | 0 | 0 | 2.067 | 3.500 | FA | 2,325 | 5,581 | 06/06/2022 | 08/01/2026 | 272,790 |
| 0049999999 | Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed) | | | 255,158 | 270,000 | 267,578 | 267,784 | 0 | 3,694 | 0 | 0 | XXX | XXX | XXX | 2,325 | 5,581 | XXX | XXX | 272,790 |
| 68607D-VC-6 | OREGON ST DEPT TRANSN HIWY USER TAX REV | | 1.B FE | 317,846 | 355,000 | 347,023 | 347,273 | 0 | 8,606 | 0 | 0 | 0.934 | 3.500 | MN | 424 | 3,316 | 06/07/2022 | 11/15/2026 | 356,658 |
| 0059999999 | Subtotal - issuer credit obligations - municipal bonds - special revenue | | | 317,846 | 355,000 | 347,023 | 347,273 | 0 | 8,606 | 0 | 0 | XXX | XXX | XXX | 424 | 3,316 | XXX | XXX | 356,658 |
| 03740L-AD-4 | AON CORP | | 2.A FE | 249,860 | 250,000 | 246,258 | 249,967 | 0 | 23 | 0 | 0 | 2.850 | 2.857 | MN | 653 | 7,125 | 02/23/2022 | 05/28/2027 | 253,563 |
| 03770D-AG-8 | APOLLO DEBT SOLUTIONS BDC | | 2.C FE | 81,204 | 80,000 | 80,989 | 81,190 | 0 | (14) | 0 | 0 | 5.875 | 5.479 | FA | 2,141 | 0 | 12/04/2025 | 08/30/2030 | 0 |
| 05964H-BB-0 | BANCO SANTANDER SA | | 1.G FE | 207,302 | 200,000 | 206,960 | 207,228 | 0 | (74) | 0 | 0 | 5.538 | 4.315 | MS | 3,292 | 0 | 12/19/2025 | 03/14/2030 | 0 |
| 06051G-LS-6 | BANK OF AMERICA CORP | | 1.E FE | 206,392 | 200,000 | 208,676 | 205,176 | 0 | (1,216) | 0 | 0 | 5.819 | 4.786 | MS | 3,427 | 5,819 | 04/23/2025 | 09/15/2029 | 0 |
| 092914-AB-6 | BLACKSTONE REG FINANCE CO. L.L.C. | | 1.E FE | 199,634 | 200,000 | 200,098 | 199,645 | 0 | 11 | 0 | 0 | 4.300 | 4.341 | MN | 1,386 | 0 | 11/03/2025 | 11/03/2030 | 204,300 |
| 09659W-2M-5 | BNP PARIBAS SA | | 1.G FE | 144,188 | 150,000 | 144,351 | 148,393 | 0 | 891 | 0 | 0 | 1.904 | 2.512 | MS | 722 | 2,856 | 01/12/2022 | 09/30/2028 | 0 |
| 15189X-AR-9 | CENTERPOINT ENERGY HOUSTON ELECTRIC LLC | | 1.F FE | 340,991 | 350,000 | 347,046 | 347,770 | 0 | 1,982 | 0 | 0 | 3.000 | 3.605 | FA | 4,375 | 10,500 | 06/06/2022 | 02/01/2027 | 355,250 |
| 161175-CO-5 | CHARTER COMMUNICATIONS OPERATING LLC | | 2.C FE | 208,596 | 200,000 | 208,866 | 208,499 | 0 | (97) | 0 | 0 | 6.100 | 4.707 | JD | 1,017 | 0 | 12/17/2025 | 06/01/2029 | 0 |
| 172967-PF-2 | CITIGROUP INC | | 1.G FE | 205,396 | 200,000 | 205,410 | 204,846 | 0 | (550) | 0 | 0 | 5.174 | 4.334 | FA | 3,967 | 0 | 08/14/2025 | 02/13/2030 | 0 |
| 19828T-AA-4 | COLUMBIA PIPELINES OPERATING COMPANY LLC | | 2.A FE | 212,190 | 200,000 | 212,122 | 212,094 | 0 | (96) | 0 | 0 | 5.927 | 4.417 | FA | 4,478 | 0 | 12/17/2025 | 08/15/2030 | 0 |
| 25746U-DW-6 | DOMINION ENERGY INC | | 2.B FE | 224,762 | 225,000 | 231,361 | 224,841 | 0 | 79 | 0 | 0 | 5.000 | 5.018 | JD | 500 | 5,625 | 03/11/2025 | 06/15/2030 | 230,625 |
| 292480-AM-2 | ENERGY TRANSFER LP | | 2.B FE | 368,343 | 425,000 | 422,582 | 391,475 | 0 | 7,764 | 0 | 0 | 4.150 | 6.590 | MS | 5,193 | 17,638 | 10/28/2022 | 09/15/2029 | 433,819 |
| 30040W-AO-1 | EVERSOURCE ENERGY | | 2.B FE | 299,706 | 300,000 | 295,875 | 299,930 | 0 | 58 | 0 | 0 | 2.900 | 2.921 | MS | 2,900 | 8,700 | 02/22/2022 | 03/01/2027 | 304,350 |
| 30321L-2A-9 | F&G GLOBAL FUNDING | | 1.G FE | 249,928 | 250,000 | 246,913 | 249,993 | 0 | 15 | 0 | 0 | 1.750 | 1.756 | JD | 12 | 6,563 | 06/23/2021 | 06/30/2026 | 252,188 |
| 316773-DL-1 | FIFTH THIRD BANCORP | | 2.A FE | 168,450 | 160,000 | 168,062 | 168,400 | 0 | (49) | 0 | 0 | 5.631 | 4.463 | JJ | 3,804 | 0 | 12/19/2025 | 01/29/2032 | 0 |
| 337358-BH-7 | WELLS FARGO & CO | | 2.B FE | 277,900 | 251,000 | 255,817 | 255,265 | 0 | (7,052) | 0 | 0 | 7.574 | 4.591 | FA | 7,921 | 19,011 | 08/11/2022 | 08/01/2026 | 260,505 |
| 38141G-AA-6 | GOLDMAN SACHS GROUP INC | | 1.F FE | 228,616 | 215,000 | 228,087 | 227,096 | 0 | (1,519) | 0 | 0 | 6.484 | 4.335 | AO | 2,595 | 6,970 | 08/15/2025 | 10/24/2029 | 0 |
| 403949-AC-4 | HF SINCLAIR CORP | | 2.C FE | 254,246 | 280,000 | 275,792 | 262,744 | 0 | 3,058 | 0 | 0 | 4.500 | 6.012 | AO | 3,150 | 12,600 | 01/27/2023 | 01/01/2030 | 286,300 |
| 404280-CC-1 | HSBC HOLDINGS PLC | | 1.G FE | 192,646 | 195,000 | 192,756 | 192,694 | 0 | 48 | 0 | 0 | 3.973 | 4.617 | MN | 839 | 0 | 12/17/2025 | 05/22/2030 | 197,716 |
| 46647P-DA-1 | JPMORGAN CHASE & CO | | 1.E FE | 250,455 | 250,000 | 251,058 | 250,134 | 0 | (97) | 0 | 0 | 4.323 | 4.282 | AO | 1,951 | 10,808 | 04/28/2022 | 04/26/2028 | 0 |
| 61747Y-ER-2 | MORGAN STANLEY | | 1.E FE | 250,388 | 250,000 | 250,595 | 250,114 | 0 | (84) | 0 | 0 | 4.210 | 4.175 | AO | 2,076 | 10,525 | 04/27/2022 | 04/20/2028 | 0 |
| 62928C-AA-0 | NGPL PIPECO LLC | | 2.C FE | 165,949 | 180,000 | 165,784 | 166,040 | 0 | 91 | 0 | 0 | 3.250 | 4.864 | JJ | 2,698 | 0 | 12/17/2025 | 07/15/2031 | 182,925 |
| 693475-BT-1 | PNC FINANCIAL SERVICES GROUP INC | | 1.G FE | 325,000 | 325,000 | 331,503 | 325,000 | 0 | 0 | 0 | 0 | 6.615 | 6.621 | AO | 4,240 | 21,499 | 10/20/2023 | 10/20/2027 | 330,375 |
| 74256L-ES-4 | PRINCIPAL LIFE GLOBAL FUNDING II | | 1.E FE | 149,124 | 150,000 | 146,957 | 149,842 | 0 | 178 | 0 | 0 | 1.500 | 1.622 | MN | 275 | 2,250 | 11/09/2021 | 11/17/2026 | 151,125 |
| 743674-BF-9 | PROTECTIVE LIFE CORP | | 1.G FE | 169,614 | 170,000 | 170,755 | 169,624 | 0 | 9 | 0 | 0 | 4.700 | 4.748 | JJ | 821 | 0 | 11/24/2025 | 01/15/2031 | 173,995 |
| 76209P-AC-7 | RGA GLOBAL FUNDING | | 1.E FE | 210,046 | 200,000 | 209,836 | 208,981 | 0 | (1,065) | 0 | 0 | 6.000 | 4.328 | MN | 1,333 | 6,000 | 08/18/2025 | 11/21/2028 | 206,000 |
| 83368R-BC-5 | SOCIETE GENERALE SA | | 2.B FE | 250,500 | 250,000 | 247,303 | 250,046 | 0 | (103) | 0 | 0 | 1.792 | 1.758 | JD | 274 | 4,480 | 06/09/2021 | 06/09/2027 | 0 |
| 853254-BZ-2 | STANDARD CHARTERED PLC | | 1.G FE | 248,078 | 250,000 | 249,763 | 250,017 | 0 | (487) | 0 | 0 | 1.456 | 1.601 | JJ | 1,689 | 3,640 | 06/02/2021 | 01/14/2027 | 0 |

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value | | | | Interest | | | Dates | | 20 | | |
|---|---|------------------------|---|-------------|------------|------------|-------------------------------|---|---|---|--|----------------|-------------------|-----------|-------------------------------|-------------------------------|------------|----------------------------------|-------------------------|
| | | | | | | | | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | 18 | 19 |
| CUSIP Identification | Description | Re-stricted Asset Code | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Par Value | Fair Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Stated Rate of | Effective Rate of | When Paid | Interest Income Due & Accrued | Interest Received During Year | Acquired | Stated Contractual Maturity Date | Payment Due at Maturity |
| 87264A-BU-8 | T-MOBILE USA INC | | 2.A FE | 333,601 | 360,000 | 358,574 | 357,582 | 0 | 8,242 | 0 | 0 | 2.625 | 5.037 | AO | 1,995 | 9,450 | 12/13/2022 | 04/15/2026 | 364,725 |
| 89788M-AG-7 | TRUIST FINANCIAL CORP | | 2.A FE | 249,185 | 250,000 | 250,665 | 249,829 | 0 | 76 | 0 | 0 | 4.123 | 4.187 | JD | 716 | 10,308 | 06/10/2022 | 06/06/2028 | 252,577 |
| 898813-AS-9 | TUCSON ELECTRIC POWER CO | | 1.G FE | 201,914 | 248,000 | 220,673 | 220,174 | 0 | 5,395 | 0 | 0 | 1.500 | 4.218 | FA | 1,550 | 3,720 | 06/07/2022 | 08/01/2030 | 249,860 |
| 902613-AH-1 | UBS GROUP AG | | 1.F FE | 112,742 | 120,000 | 118,092 | 117,996 | 0 | 1,205 | 0 | 0 | 1.494 | 2.696 | FA | 702 | 1,793 | 02/25/2022 | 08/10/2027 | 120,896 |
| 928668-BS-0 | VOLKSWAGEN GROUP OF AMERICA FINANCE LLC | | 2.A FE | 249,823 | 250,000 | 250,405 | 249,947 | 0 | 35 | 0 | 0 | 4.350 | 4.366 | JD | 695 | 10,875 | 06/08/2022 | 06/08/2027 | 255,438 |
| 0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated) | | | | 7,486,766 | 7,584,000 | 7,599,980 | 7,552,572 | 0 | 16,658 | 0 | 0 | XXX | XXX | XXX | 73,386 | 198,753 | XXX | XXX | 5,066,531 |
| 0489999999. Total - issuer credit obligations (unaffiliated) | | | | 12,885,799 | 12,959,000 | 12,943,023 | 12,981,547 | 0 | 28,652 | 0 | 0 | XXX | XXX | XXX | 127,131 | 329,349 | XXX | XXX | 10,521,829 |
| 0499999999. Total - issuer credit obligations (affiliated) | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX | 0 |
| 0509999999 - Total - issuer credit obligations | | | | 12,885,799 | 12,959,000 | 12,943,023 | 12,981,547 | 0 | 28,652 | 0 | 0 | XXX | XXX | XXX | 127,131 | 329,349 | XXX | XXX | 10,521,829 |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

| Line Number | 1A | 1B | 1C | 1D | 1E | 1F | 1G |
|-------------|-----------|-----------|---------|----|-----------|---------|-----------|
| 1A | 4,813,918 | 347,273 | 267,784 | 0 | 1,263,892 | 692,863 | 1,967,969 |
| 1B | 1,487,819 | 1,421,556 | 718,473 | | | | |
| 1C | 0 | 0 | 0 | | | | |
| 1D | 0 | 0 | 0 | | | | |
| 1E | 0 | 0 | 0 | | | | |
| 1F | 0 | 0 | 0 | | | | |

E10.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | Dates | | 20 | 21 | | |
|--|---------------------------|------------------------|---|-------------|------------|------------|-------------------------------|---|---|---|--|----------------|-------------------|-----------|-------------------------------|-------------------------------|------------|----------------------------------|-------------------------|------------------------------|-----|
| | | | | | | | | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | | | 19 | |
| CUSIP Identification | Description | Re-stricted Asset Code | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Actual Cost | Par Value | Fair Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Stated Rate of | Effective Rate of | When Paid | Interest Income Due & Accrued | Interest Received During Year | Acquired | Stated Contractual Maturity Date | Payment Due at Maturity | Origination Ballon Payment % | |
| 31335B-QG-4 | FH G61355 - RMBS | | 1.A | 282,116 | 269,766 | 272,485 | 289,339 | 0 | (296) | 0 | 0 | 5.000 | 3.217 | MON | 1,124 | 13,488 | 11/01/2018 | 01/01/2048 | 49 | | |
| 31335B-YG-5 | FH G61611 - RMBS | | 1.A | 511,863 | 479,497 | 494,179 | 507,574 | 0 | (1,112) | 0 | 0 | 5.000 | 3.232 | MON | 1,998 | 24,035 | 10/01/2018 | 12/01/2044 | 521 | | |
| 3136BW-FC-5 | FNR 2025-45 AC - CMO/RMBS | | 1.A | 161,289 | 162,636 | 163,309 | 161,348 | 0 | 59 | 0 | 0 | 5.000 | 5.198 | MON | 678 | 3,388 | 07/11/2025 | 07/25/2051 | 602 | | |
| 31394T-XA-8 | FHR 2764 UG - CMO/RMBS | | 1.A | 219,647 | 216,534 | 222,138 | 219,570 | 0 | (77) | 0 | 0 | 5.000 | 4.512 | MON | 902 | 3,609 | 08/20/2025 | 03/15/2034 | 68 | | |
| 1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC) | | | | 1,174,915 | 1,128,433 | 1,152,112 | 1,177,831 | 0 | (1,428) | 0 | 0 | XXX | XXX | XXX | 4,702 | 44,521 | XXX | XXX | 1,240 | XXX | |
| 02008K-AD-5 | ALLYA 2025-1 A4 - ABS | | 1.A FE | 249,999 | 250,000 | 251,353 | 249,999 | 0 | 0 | 0 | 0 | 4.080 | 4.196 | MON | 1,275 | 822 | 10/16/2025 | 06/16/2031 | 15,877 | | |
| 14320A-AE-1 | CARMX 2025-2 A4 - ABS | | 1.A FE | 199,995 | 200,000 | 203,944 | 199,996 | 0 | 0 | 0 | 0 | 4.650 | 4.696 | MON | 413 | 5,761 | 05/05/2025 | 11/15/2030 | 16,328 | | |
| 78398K-AC-5 | SFAST 253 A3 - ABS | | 1.A FE | 249,997 | 250,000 | 251,135 | 249,997 | 0 | 0 | 0 | 0 | 4.120 | 4.156 | MON | 2,174 | 0 | 10/15/2025 | 04/21/2031 | 5,064 | | |
| 80620B-AC-1 | SCCU 251 A3 - ABS | | 1.A FE | 199,975 | 200,000 | 201,890 | 199,979 | 0 | 4 | 0 | 0 | 4.570 | 4.618 | MON | 1,168 | 2,514 | 07/29/2025 | 01/15/2031 | 2,678 | | |
| 90327H-AD-1 | USAOT 25A A4 - ABS | | 1.A FE | 249,940 | 250,000 | 250,955 | 249,944 | 0 | 4 | 0 | 0 | 4.010 | 4.051 | MON | 1,448 | 1,058 | 10/09/2025 | 11/15/2030 | 9,325 | | |
| 98164T-AE-2 | WCART 2025-B A4 - ABS | | 1.A FE | 199,979 | 200,000 | 202,956 | 199,981 | 0 | 3 | 0 | 0 | 4.530 | 4.576 | MON | 1,158 | 4,555 | 05/14/2025 | 08/15/2031 | 14,232 | | |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated) | | | | 1,349,885 | 1,350,000 | 1,362,233 | 1,349,896 | 0 | 11 | 0 | 0 | XXX | XXX | XXX | 7,636 | 14,709 | XXX | XXX | 63,505 | XXX | |
| 1209999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating | | | | 2,524,800 | 2,478,433 | 2,514,344 | 2,527,727 | 0 | (1,416) | 0 | 0 | 0 | XXX | XXX | XXX | 12,338 | 59,230 | XXX | XXX | 64,746 | XXX |
| 1409999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX | 0 | XXX |
| 06764Y-AC-2 | MIAF 25B A3 - ABS | | 1.A FE | 249,932 | 250,000 | 250,633 | 249,936 | 0 | 4 | 0 | 0 | 4.130 | 4.134 | MON | 1,319 | 803 | 10/15/2025 | 10/13/2032 | 250,602 | 1.0 | |
| 362962-AE-2 | GIALT 2025-2 A4 - ABS | | 1.A FE | 199,988 | 200,000 | 202,482 | 199,991 | 0 | 3 | 0 | 0 | 4.640 | 4.688 | MON | 1,057 | 4,408 | 05/29/2025 | 04/20/2029 | 27,890 | 0.0 | |
| 44935D-AE-9 | HALST 2025-B A4 - ABS | | 1.A FE | 204,973 | 205,000 | 207,185 | 204,980 | 0 | 7 | 0 | 0 | 4.570 | 4.620 | MON | 1,197 | 5,075 | 04/30/2025 | 04/17/2028 | 95,844 | 1.0 | |
| 58768Y-AE-5 | MBALT 2025-A A4 - ABS | | 1.A FE | 199,995 | 200,000 | 203,544 | 199,996 | 0 | 1 | 0 | 0 | 4.690 | 4.737 | MON | 1,980 | 3,752 | 05/21/2025 | 02/18/2031 | 35,746 | 0.0 | |
| 73329K-AE-6 | PILOT 251 A4 - ABS | | 1.A FE | 199,995 | 200,000 | 203,316 | 199,996 | 0 | 1 | 0 | 0 | 4.690 | 4.737 | MON | 1,068 | 4,664 | 05/21/2025 | 11/20/2030 | 14,188 | 0.0 | |
| 85855E-AD-8 | SFUEL 25C A4 - ABS | | 1.A FE | 249,985 | 250,000 | 250,525 | 249,986 | 0 | 1 | 0 | 0 | 4.130 | 4.524 | MON | 602 | 0 | 12/10/2025 | 12/20/2029 | 41,398 | 1.0 | |
| 858928-AE-4 | SFUEL 25A A4 - ABS | | 1.A FE | 199,980 | 200,000 | 201,796 | 199,985 | 0 | 4 | 0 | 0 | 4.500 | 4.547 | MON | 1,025 | 4,825 | 05/07/2025 | 03/20/2029 | 88,884 | 1.0 | |
| 858933-AD-6 | SFUEL 25B A4 - ABS | | 1.A FE | 249,986 | 250,000 | 251,548 | 249,988 | 0 | 2 | 0 | 0 | 4.290 | 4.292 | MON | 1,221 | 2,681 | 08/20/2025 | 06/20/2029 | 250,387 | 1.0 | |
| 88162V-AD-2 | TLEVS 25A A3 - ABS | | 1.A FE | 249,956 | 250,000 | 251,325 | 249,690 | 0 | (266) | 0 | 0 | 4.270 | 4.587 | MON | 1,216 | 1,512 | 09/29/2025 | 11/20/2028 | 43,881 | 1.0 | |
| 89240N-AE-2 | TLOT 2025-B A4 - ABS | | 1.A FE | 249,987 | 250,000 | 250,378 | 249,989 | 0 | 2 | 0 | 0 | 3.970 | 4.005 | MON | 1,130 | 1,737 | 09/22/2025 | 01/22/2030 | 57,426 | 0.0 | |
| 1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated) | | | | 2,254,778 | 2,255,000 | 2,272,731 | 2,254,537 | 0 | (242) | 0 | 0 | 0 | XXX | XXX | XXX | 11,817 | 29,457 | XXX | XXX | 906,247 | XXX |
| 1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient | | | | 2,254,778 | 2,255,000 | 2,272,731 | 2,254,537 | 0 | (242) | 0 | 0 | 0 | XXX | XXX | XXX | 11,817 | 29,457 | XXX | XXX | 906,247 | XXX |
| 1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX | 0 | XXX |
| 1889999999. Total - asset-backed securities (unaffiliated) | | | | 4,779,578 | 4,733,433 | 4,787,075 | 4,782,264 | 0 | (1,658) | 0 | 0 | 0 | XXX | XXX | XXX | 24,155 | 88,687 | XXX | XXX | 970,993 | XXX |
| 1899999999. Total - asset-backed securities (affiliated) | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | XXX | XXX | 0 | 0 | XXX | XXX | 0 | XXX |
| 1909999999. Total - asset-backed securities | | | | 4,779,578 | 4,733,433 | 4,787,075 | 4,782,264 | 0 | (1,658) | 0 | 0 | 0 | XXX | XXX | XXX | 24,155 | 88,687 | XXX | XXX | 970,993 | XXX |
| 2009999999. Total long term bonds - issuer credit obligations and asset-backed securities | | | | 17,665,377 | 17,692,433 | 17,730,098 | 17,763,811 | 0 | 26,994 | 0 | 0 | 0 | XXX | XXX | XXX | 151,286 | 418,036 | XXX | XXX | 11,492,822 | XXX |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

| | | | | | | | | | | | | | | | |
|-------------|----|---------------|-----------|---------------|---|---------------|---|---------------|---|---------------|---|---------------|---|---------------|---|
| Line Number | 1A | 1A ..\$ | 4,782,264 | 1B ..\$ | 0 | 1C ..\$ | 0 | 1D ..\$ | 0 | 1E ..\$ | 0 | 1F ..\$ | 0 | 1G ..\$ | 0 |
| | 1B | 2A ..\$ | 0 | 2B ..\$ | 0 | 2C ..\$ | 0 | | | | | | | | |
| | 1C | 3A ..\$ | 0 | 3B ..\$ | 0 | 3C ..\$ | 0 | | | | | | | | |
| | 1D | 4A ..\$ | 0 | 4B ..\$ | 0 | 4C ..\$ | 0 | | | | | | | | |
| | 1E | 5A ..\$ | 0 | 5B ..\$ | 0 | 5C ..\$ | 0 | | | | | | | | |
| | 1F | 6 ..\$ | 0 | | | | | | | | | | | | |

Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

N O N E

Schedule D - Part 2 - Section 2 - Common Stocks Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
|----------------------|--|---------------|--------------------------------------|---------------------------|-------------|-----------|---|--------|
| CUSIP Identification | Description | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | |
| 91282C-G0-8 | UNITED STATES TREASURY | 03/06/2025 | BMO Capital Markets | | 1,499,887 | 1,500,000 | 978 | |
| 0019999999 | Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC) | | | | | | | 978 |
| 03770D-AG-8 | APOLLO DEBT SOLUTIONS BDC | 12/04/2025 | CHASE SECURITIES | | 81,204 | 80,000 | 1,789 | |
| 05964H-BB-0 | BANCO SANTANDER SA | 12/19/2025 | JANE STREET | | 207,302 | 200,000 | 2,923 | |
| 06051G-LS-6 | BANK OF AMERICA CORP | 04/23/2025 | CITADEL SECURITIES INSTITUTIONAL LLC | | 206,392 | 200,000 | 1,228 | |
| 082914-AB-6 | BLACKSTONE REG FINANCE CO. L.L.C. | 11/03/2025 | Bank of America Securities | | 199,634 | 200,000 | 0 | |
| 161175-C0-5 | CHARTER COMMUNICATIONS OPERATING LLC | 12/17/2025 | BARCLAYS CAPITAL INC. | | 208,596 | 200,000 | 542 | |
| 172967-PF-2 | CITIGROUP INC | 08/14/2025 | CHASE SECURITIES | | 205,396 | 200,000 | 29 | |
| 19828T-AA-4 | COLUMBIA PIPELINES OPERATING COMPANY LLC | 12/17/2025 | SALOMON BROTHERS INC | | 212,190 | 200,000 | 4,017 | |
| 25746U-DI-6 | DOMINION ENERGY INC | 03/11/2025 | MITSUBISHI UFJ SECURITIES | | 224,762 | 225,000 | 0 | |
| 316773-DL-1 | FIFTH THIRD BANCORP | 12/19/2025 | JANE STREET | | 168,450 | 160,000 | 3,504 | |
| 38141G-AA-6 | GOLDMAN SACHS GROUP INC | 08/15/2025 | JANE STREET | | 228,616 | 215,000 | 4,298 | |
| 404280-CC-1 | HSBC HOLDINGS PLC | 12/17/2025 | SALOMON BROTHERS INC | | 192,646 | 195,000 | 538 | |
| 62928C-AA-0 | NGPL PIPECO LLC | 12/17/2025 | MORGAN STANLEY DEAN WITTER | | 165,949 | 180,000 | 2,470 | |
| 743674-BF-9 | PROTECTIVE LIFE CORP | 11/24/2025 | WELLS FARGO SECURITIES LLC | | 169,614 | 170,000 | 0 | |
| 76209P-AC-7 | PGA GLOBAL FUNDING | 08/18/2025 | US BANCORP INVESTMENTS INC. | | 210,046 | 200,000 | 2,767 | |
| 0089999999 | Subtotal - issuer credit obligations - corporate bonds (unaffiliated) | | | | | | | 24,105 |
| 0489999999 | Total - issuer credit obligations (unaffiliated) | | | | | | | 25,083 |
| 0499999999 | Total - issuer credit obligations (affiliated) | | | | | | | 0 |
| 0509999997 | Total - issuer credit obligations - Part 3 | | | | | | | 25,083 |
| 0509999998 | Total - issuer credit obligations - Part 5 | | | | | | | 0 |
| 0509999999 | Total - issuer credit obligations | | | | | | | 25,083 |
| 31368W-FC-5 | FNR 2025-45 AC - CMO/RMBS | 07/11/2025 | INTL FCStone Financial | | 174,428 | 175,885 | 244 | |
| 31394T-XA-8 | FHR 2764 UG - CMO/RMBS | 08/20/2025 | PERSHING LLC | | 232,674 | 229,376 | 605 | |
| 1039999999 | Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC) | | | | | | | 850 |
| 02008K-AD-5 | ALLYA 2025-1 A4 - ABS | 10/16/2025 | Bank of America Securities | | 249,999 | 250,000 | 0 | |
| 14320A-AE-1 | CARMX 2025-2 A4 - ABS | 05/05/2025 | BARCLAYS CAPITAL FIXED INCOME | | 199,995 | 200,000 | 0 | |
| 78398K-AC-5 | SFAST 253 A3 - ABS | 10/15/2025 | CHASE SECURITIES | | 249,997 | 250,000 | 0 | |
| 80620B-AC-1 | SCCU 251 A3 - ABS | 07/29/2025 | BARCLAYS CAPITAL | | 199,975 | 200,000 | 0 | |
| 90327H-AD-1 | USAOT 25A A4 - ABS | 10/09/2025 | CHASE SECURITIES | | 249,940 | 250,000 | 0 | |
| 98164T-AE-2 | WOART 2025-B A4 - ABS | 05/14/2025 | Bank of America Securities | | 199,979 | 200,000 | 0 | |
| 1119999999 | Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated) | | | | | | | 0 |
| 06764Y-AC-2 | MMAF 25B A3 - ABS | 10/15/2025 | BARCLAYS CAPITAL FIXED INCOME | | 249,932 | 250,000 | 0 | |
| 362962-AE-2 | GIALT 2025-2 A4 - ABS | 05/29/2025 | BARCLAYS CAPITAL FIXED INCOME | | 199,988 | 200,000 | 0 | |
| 44935D-AE-9 | HALST 2025-B A4 - ABS | 04/30/2025 | MITSUBISHI UFJ SECURITIES | | 204,973 | 205,000 | 0 | |
| 58768Y-AE-5 | MBALT 2025-A A4 - ABS | 05/21/2025 | Bank of America Securities | | 199,995 | 200,000 | 0 | |
| 73329K-AE-6 | PILOT 251 A4 - ABS | 05/21/2025 | BARCLAYS CAPITAL | | 199,995 | 200,000 | 0 | |
| 85855E-AD-8 | SFUEL 25C A4 - ABS | 12/10/2025 | SMBC NIKKO SECURITIES AMERICA, INC. | | 249,985 | 250,000 | 0 | |
| 858928-AE-4 | SFUEL 251 A4 - ABS | 05/07/2025 | CHASE SECURITIES | | 199,980 | 200,000 | 0 | |
| 858933-AD-6 | SFUEL 25B A4 - ABS | 08/20/2025 | Bank of America Securities | | 249,986 | 250,000 | 0 | |
| 88162V-AD-2 | TLEVS 25A A3 - ABS | 09/29/2025 | SALOMON BROTHERS INC | | 249,956 | 250,000 | 0 | |
| 89240N-AE-2 | TLOT 25B A4 - ABS | 09/22/2025 | MITSUBISHI UFJ SECURITIES | | 249,987 | 250,000 | 0 | |
| 1519999999 | Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated) | | | | | | | 0 |
| 1889999999 | Total - asset-backed securities (unaffiliated) | | | | | | | 850 |
| 1899999999 | Total - asset-backed securities (affiliated) | | | | | | | 0 |
| 1909999997 | Total - asset-backed securities - Part 3 | | | | | | | 850 |
| 1909999998 | Total - asset-backed securities - Part 5 | | | | | | | 0 |
| 1909999999 | Total - asset-backed securities | | | | | | | 850 |
| 2009999999 | Total - issuer credit obligations and asset-backed securities | | | | | | | 25,933 |
| 4509999997 | Total - preferred stocks - Part 3 | | | | | | | 0 |
| 4509999998 | Total - preferred stocks - Part 5 | | | | | | | 0 |
| 4509999999 | Total - preferred stocks | | | | | | | 0 |
| 5989999997 | Total - common stocks - Part 3 | | | | | | | 0 |
| 5989999998 | Total - common stocks - Part 5 | | | | | | | 0 |
| 5989999999 | Total - common stocks | | | | | | | 0 |
| 5999999999 | Total - preferred and common stocks | | | | | | | 0 |
| 6009999999 | Totals | | | | | | | 25,933 |

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ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | Change In Book/Adjusted Carrying Value | | | | | 15 | 16 | 17 | 18 | 19 | 20 | |
|---|---|---------------|----------------------------|---------------------------|------------------|------------------|------------------|--|---|--|---|--|--|--|--|----------------------------------|-------------------------------|---|------------------------------------|------------|
| | | | | | | | | | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Identification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con- sideration | 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 Recognized | Total Change in Book/ Adjusted Carrying Value (10+11-12) | 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 | |
| 912828-4Z-0 | UNITED STATES TREASURY | .09/01/2025 | Maturity @ 100.00 | | 500,000 | 500,000 | 491,758 | 499,141 | 0 | 859 | 0 | 859 | 0 | 500,000 | 0 | 0 | 0 | 13,750 | 08/31/2025 | |
| 912820-FW-6 | UNITED STATES TREASURY | .11/15/2025 | Maturity @ 100.00 | | 1,000,000 | 1,000,000 | 1,006,976 | 1,002,132 | 0 | (2,132) | 0 | (2,132) | 0 | 1,000,000 | 0 | 0 | 0 | 45,000 | 11/15/2025 | |
| 0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC) | | | | | 1,500,000 | 1,500,000 | 1,498,733 | 1,501,273 | 0 | (1,273) | 0 | (1,273) | 0 | 1,500,000 | 0 | 0 | 0 | 58,750 | XXX | |
| 70914P-ME-9 | PENNSYLVANIA (COMMONWEALTH OF) | .07/17/2025 | Various | | 265,298 | 265,000 | 263,134 | 264,342 | 0 | 956 | 0 | 956 | 0 | 265,298 | 0 | 0 | 0 | 8,742 | 02/15/2026 | |
| 0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed) | | | | | 265,298 | 265,000 | 263,134 | 264,342 | 0 | 956 | 0 | 956 | 0 | 265,298 | 0 | 0 | 0 | 8,742 | XXX | |
| 05946K-AK-7 | BANCO BILBAO VIZCAYA ARGENTARIA SA | .02/06/2025 | Bank of America Securities | | 201,052 | 200,000 | 200,000 | 200,000 | 0 | 0 | 0 | 0 | 0 | 200,000 | 0 | 1,052 | 1,052 | 4,624 | 09/14/2026 | |
| 161175-AY-0 | CHARTER COMMUNICATIONS OPERATING LLC | .07/23/2025 | Maturity @ 100.00 | | 58,000 | 58,000 | 58,934 | 58,107 | 0 | (107) | 0 | (107) | 0 | 58,000 | 0 | 0 | 0 | 2,847 | 07/23/2025 | |
| 172967-1Q-1 | CITIGROUP INC | .04/08/2025 | Redemption @ 100.00 | | 250,000 | 250,000 | 250,000 | 250,000 | 0 | 0 | 0 | 0 | 0 | 250,000 | 0 | 0 | 0 | 3,883 | 04/08/2026 | |
| 29446M-AD-4 | EQUINOR ASA | .04/06/2025 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,930 | 249,997 | 0 | 3 | 0 | 3 | 0 | 250,000 | 0 | 0 | 0 | 3,584 | 04/06/2025 | |
| 302520-AC-5 | FNB CORP | .08/25/2025 | Maturity @ 100.00 | | 350,000 | 350,000 | 349,510 | 349,894 | 0 | 106 | 0 | 106 | 0 | 350,000 | 0 | 0 | 0 | 18,025 | 08/25/2025 | |
| 42218S-AD-0 | HEALTH CARE SERVICE CORP MUT LEG RES CO | .06/01/2025 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,413 | 249,950 | 0 | 50 | 0 | 50 | 0 | 250,000 | 0 | 0 | 0 | 1,875 | 06/01/2025 | |
| 461070-AM-6 | INTERSTATE POWER AND LIGHT CO | .08/15/2025 | Maturity @ 100.00 | | 400,000 | 400,000 | 382,840 | 395,829 | 0 | 4,171 | 0 | 4,171 | 0 | 400,000 | 0 | 0 | 0 | 13,600 | 08/15/2025 | |
| 49456B-AF-8 | KINDER MORGAN INC | .06/01/2025 | Maturity @ 100.00 | | 250,000 | 250,000 | 253,620 | 250,220 | 0 | (220) | 0 | (220) | 0 | 250,000 | 0 | 0 | 0 | 5,375 | 06/01/2025 | |
| 55903V-BG-7 | WARNERMEDIA HOLDINGS INC | .02/07/2025 | Redemption @ 100.00 | | 360,000 | 360,000 | 360,000 | 360,000 | 0 | 0 | 0 | 0 | 0 | 360,000 | 0 | 0 | 0 | 9,105 | 03/15/2026 | |
| 68389X-BT-1 | ORACLE CORP | .04/01/2025 | Maturity @ 100.00 | | 250,000 | 250,000 | 249,908 | 249,996 | 0 | 4 | 0 | 4 | 0 | 250,000 | 0 | 0 | 0 | 3,125 | 04/01/2025 | |
| 74340X-BU-4 | PROLOGIS LP | .11/20/2025 | Redemption @ 100.00 | | 303,000 | 303,000 | 295,850 | 300,007 | 0 | 2,993 | 0 | 2,993 | 0 | 303,000 | 0 | 0 | 0 | 8,753 | 06/30/2026 | |
| 74368C-BJ-2 | PROTECTIVE LIFE GLOBAL FUNDING | .01/13/2025 | Maturity @ 100.00 | | 155,000 | 155,000 | 155,000 | 155,000 | 0 | 0 | 0 | 0 | 0 | 155,000 | 0 | 0 | 0 | 1,276 | 01/13/2025 | |
| 89352H-AT-6 | TRANSCANADA PIPELINES LTD | .12/01/2025 | Redemption @ 100.00 | | 400,000 | 400,000 | 399,286 | 399,286 | 0 | 714 | 0 | 714 | 0 | 400,000 | 0 | 0 | 0 | 26,488 | 01/15/2026 | |
| 96949L-AB-1 | WILLIAMS COMPANIES INC | .09/15/2025 | Maturity @ 100.00 | | 250,000 | 250,000 | 250,970 | 250,153 | 0 | (153) | 0 | (153) | 0 | 250,000 | 0 | 0 | 0 | 10,000 | 09/15/2025 | |
| 0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated) | | | | | 3,727,052 | 3,726,000 | 3,703,934 | 3,718,439 | 0 | 7,561 | 0 | 7,561 | 0 | 3,726,000 | 0 | 1,052 | 1,052 | 112,569 | XXX | |
| 0489999999. Total - issuer credit obligations (unaffiliated) | | | | | 5,492,350 | 5,491,000 | 5,465,801 | 5,484,054 | 0 | 7,245 | 0 | 7,245 | 0 | 5,491,298 | 0 | 1,052 | 1,052 | 180,061 | XXX | |
| 0499999999. Total - issuer credit obligations (affiliated) | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0509999997. Total - issuer credit obligations - Part 4 | | | | | 5,492,350 | 5,491,000 | 5,465,801 | 5,484,054 | 0 | 7,245 | 0 | 7,245 | 0 | 5,491,298 | 0 | 1,052 | 1,052 | 180,061 | XXX | |
| 0509999998. Total - issuer credit obligations - Part 5 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 0509999999. Total - issuer credit obligations | | | | | 5,492,350 | 5,491,000 | 5,465,801 | 5,484,054 | 0 | 7,245 | 0 | 7,245 | 0 | 5,491,298 | 0 | 1,052 | 1,052 | 180,061 | XXX | |
| 31335B-QG-4 | FH 661355 - RMBS | .12/01/2025 | Paydown | | 58,522 | 58,522 | 61,201 | 62,832 | 0 | (4,310) | 0 | (4,310) | 0 | 58,522 | 0 | 0 | 0 | 1,281 | 01/01/2048 | |
| 31335B-YG-5 | FH 661611 - RMBS | .12/01/2025 | Paydown | | 57,720 | 57,720 | 61,616 | 61,234 | 0 | (3,514) | 0 | (3,514) | 0 | 57,720 | 0 | 0 | 0 | 1,522 | 12/01/2044 | |
| 31368W-FG-5 | FNR 2025-45 AC - CMO/RMBS | .12/01/2025 | Paydown | | 13,249 | 13,249 | 13,139 | 13,139 | 0 | 110 | 0 | 110 | 0 | 13,249 | 0 | 0 | 0 | 178 | 07/25/2051 | |
| 31394T-XA-8 | FHR 2764 UG - CMO/RMBS | .12/01/2025 | Paydown | | 12,842 | 12,842 | 13,027 | 13,027 | 0 | (185) | 0 | (185) | 0 | 12,842 | 0 | 0 | 0 | 124 | 03/15/2034 | |
| 1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC) | | | | | 142,333 | 142,333 | 148,983 | 124,066 | 0 | (7,899) | 0 | (7,899) | 0 | 142,333 | 0 | 0 | 0 | 3,105 | XXX | |
| 12598L-AC-0 | CNH 2021-C A3 - ABS | .09/23/2025 | Paydown | | 69,618 | 69,618 | 69,610 | 69,618 | 0 | 0 | 0 | 0 | 0 | 69,618 | 0 | 0 | 0 | 243 | 12/15/2026 | |
| 14317H-AC-5 | CARMX 2022-2 A3 - ABS | .12/16/2025 | Paydown | | 115,880 | 115,880 | 112,340 | 114,973 | 0 | 907 | 0 | 907 | 0 | 115,880 | 0 | 0 | 0 | 1,948 | 02/16/2027 | |
| 14317J-AD-9 | CARMX 2021-4 A3 - ABS | .07/22/2025 | Paydown | | 79,237 | 79,237 | 74,087 | 78,089 | 0 | 1,148 | 0 | 1,148 | 0 | 79,237 | 0 | 0 | 0 | 142 | 09/15/2026 | |
| 606940-AC-8 | MIAF 22B A3 - ABS | .08/28/2025 | Paydown | | 241,112 | 241,112 | 241,099 | 241,111 | 0 | 2 | 0 | 2 | 0 | 241,112 | 0 | 0 | 0 | 6,134 | 07/10/2028 | |
| 98163L-AD-2 | WOART 2021-B A4 - ABS | .06/16/2025 | Paydown | | 250,000 | 250,000 | 223,867 | 243,608 | 0 | 6,392 | 0 | 6,392 | 0 | 250,000 | 0 | 0 | 0 | 762 | 06/15/2027 | |
| 98163V-AD-0 | WOART 2022-D A3 - ABS | .11/21/2025 | Various | | 213,830 | 213,509 | 213,470 | 213,497 | 0 | 9 | 0 | 9 | 0 | 213,506 | 0 | 324 | 324 | 7,632 | 02/15/2028 | |
| 1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated) | | | | | 969,678 | 969,356 | 934,473 | 960,896 | 0 | 8,457 | 0 | 8,457 | 0 | 969,353 | 0 | 324 | 324 | 16,860 | XXX | |
| 345287-AE-6 | FORDL 2023-A A4 - ABS | .05/15/2025 | Paydown | | 350,000 | 350,000 | 349,942 | 349,994 | 0 | 6 | 0 | 6 | 0 | 350,000 | 0 | 0 | 0 | 5,158 | 05/15/2026 | |
| 44933V-AE-1 | HALST 23A A4 - ABS | .05/15/2025 | Paydown | | 240,000 | 240,000 | 239,957 | 239,991 | 0 | 9 | 0 | 9 | 0 | 240,000 | 0 | 0 | 0 | 4,126 | 11/16/2026 | |
| 65480V-AE-3 | NALT 2023-A A4 - ABS | .04/16/2025 | Paydown | | 350,000 | 350,000 | 349,953 | 349,995 | 0 | 5 | 0 | 5 | 0 | 350,000 | 0 | 0 | 0 | 4,502 | 07/15/2027 | |
| 1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated) | | | | | 940,000 | 940,000 | 939,851 | 939,979 | 0 | 21 | 0 | 21 | 0 | 940,000 | 0 | 0 | 0 | 13,786 | XXX | |
| 1889999999. Total - asset-backed securities (unaffiliated) | | | | | 2,052,011 | 2,051,689 | 2,023,307 | 2,024,942 | 0 | 579 | 0 | 579 | 0 | 2,051,686 | 0 | 324 | 324 | 33,751 | XXX | |
| 1899999999. Total - asset-backed securities (affiliated) | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 1909999997. Total - asset-backed securities - Part 4 | | | | | 2,052,011 | 2,051,689 | 2,023,307 | 2,024,942 | 0 | 579 | 0 | 579 | 0 | 2,051,686 | 0 | 324 | 324 | 33,751 | XXX | |
| 1909999998. Total - asset-backed securities - Part 5 | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 1909999999. Total - asset-backed securities | | | | | 2,052,011 | 2,051,689 | 2,023,307 | 2,024,942 | 0 | 579 | 0 | 579 | 0 | 2,051,686 | 0 | 324 | 324 | 33,751 | XXX | |
| 2009999999. Total - issuer credit obligations and asset-backed securities | | | | | 7,544,361 | 7,542,689 | 7,489,109 | 7,508,995 | 0 | 7,824 | 0 | 7,824 | 0 | 7,542,985 | 0 | 1,376 | 1,376 | 213,812 | XXX | |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 CUSIP Identi- fication | 2 Description | 3 Disposal Date | 4 Name of Purchaser | 5 Number of Shares of Stock | 6 Con- sideration | 7 Par Value | 8 Actual Cost | 9 Prior Year Book/ Adjusted Carrying Value | Change In Book/Adjusted Carrying Value | | | | | 15 Book/ Adjusted Carrying Value at Disposal Date | 16 Foreign Exchange Gain (Loss) on Disposal | 17 Realized Gain (Loss) on Disposal | 18 Total Gain (Loss) on Disposal | 19 Bond Interest/ Stock Dividends Received During Year | 20 Stated Con- tractual Maturity Date |
|---|------------------|-----------------------|---------------------------|--------------------------------------|-------------------------|----------------|------------------|---|--|--|---|--|---|---|--|--|---|---|--|
| | | | | | | | | | 10 Unrealized Valuation Increase/ (Decrease) | 11 Current Year's (Amor- tization)/ Accretion | 12 Current Year's Other- Than- Temporary Impairment Recognized | 13 Total Change in Book/ Adjusted Carrying Value (10+11-12) | 14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value | | | | | | |
| 4509999997. Total - preferred stocks - Part 4 | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4509999998. Total - preferred stocks - Part 5 | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4509999999. Total - preferred stocks | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5989999997. Total - common stocks - Part 4 | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5989999998. Total - common stocks - Part 5 | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5989999999. Total - common stocks | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 5999999999. Total - preferred and common stocks | | | | | 0 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 6009999999 - Totals | | | | | 7,544,361 | XXX | 7,489,109 | 7,508,995 | 0 | 7,824 | 0 | 7,824 | 0 | 7,542,985 | 0 | 1,376 | 1,376 | 213,812 | XXX |

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

N O N E

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

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 B - Section 2 - Futures Contracts Terminated

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 as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

| 1 Depository | 2 Re- stricted Asset Code | 3 Rate of Interest | 4 Amount of Interest Received During Year | 5 Amount of Interest Accrued December 31 of Current Year | 6 Balance | 7 * |
|--|---------------------------------------|--------------------------|--|---|--------------|--------|
| United Bank Parkersburg, WV | | 0.000 | 0 | 0 | 436,491 | .XXX. |
| PNC Bank Pittsburgh, PA | | 0.000 | 0 | 0 | 239,912 | .XXX. |
| Branch Banking and Trust Company Parkersburg, WV | SD | 0.000 | 0 | 0 | 100,000 | .XXX. |
| 0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories | XXX | XXX | 0 | 0 | 0 | XXX |
| 0199999. Totals - open depositories | XXX | XXX | 0 | 0 | 776,403 | XXX |
| 0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | XXX | XXX | 0 | 0 | 0 | XXX |
| 0299999. Totals - suspended depositories | XXX | XXX | 0 | 0 | 0 | XXX |
| 0399999. Total cash on deposit | XXX | XXX | 0 | 0 | 776,403 | XXX |
| 0499999. Cash in company's office | XXX | XXX | XXX | XXX | 0 | XXX |
| 0599999 Total - cash | XXX | XXX | 0 | 0 | 776,403 | XXX |

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

| | | | |
|------------------------|----------------------|--------------------------|--------------------------|
| 1. January.....609,615 | 4. April.....789,775 | 7. July.....691,197 | 10. October.....900,690 |
| 2. February....748,873 | 5. May.....844,594 | 8. August.....765,964 | 11. November...756,656 |
| 3. March.....1,017,517 | 6. June.....778,352 | 9. September.....801,718 | 12. December.....776,403 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1 CUSIP | 2 Description | 3 Re- stricted Asset Code | 4 Date Acquired | 5 Stated Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due and Accrued | 9 Amount Received During Year |
|--|--------------------------|---------------------------------------|--------------------|---------------------------------|--------------------|--------------------------------------|--|-------------------------------------|
| 0489999999. Total - issuer credit obligations (unaffiliated) | | | | | | 0 | 0 | 0 |
| 0499999999. Total - issuer credit obligations (affiliated) | | | | | | 0 | 0 | 0 |
| 0509999999. Total - issuer credit obligations | | | | | | 0 | 0 | 0 |
| 09248U-71-8 | BLKPK LQ:T-FUND INSTL | | 12/10/2025 | 3.610 | | 8,400,000 | 35,326 | 422 |
| 316175-50-4 | FIDELITY IMM:TRS I | | 12/24/2025 | 3.610 | | 5,700,000 | 4,816 | 0 |
| 60934N-67-4 | FEDERATED HRMS US TCR SV | | 12/30/2025 | 3.330 | | 333,832 | 3,047 | 0 |
| 8209999999. Subtotal - exempt money market mutual funds - as identified by the SVO | | | | | | 14,433,832 | 43,189 | 422 |
| 8589999999. Total cash equivalents (unaffiliated) | | | | | | 14,433,832 | 43,189 | 422 |
| 8599999999. Total cash equivalents (affiliated) | | | | | | 0 | 0 | 0 |
| 8609999999 - Total cash equivalents | | | | | | 14,433,832 | 43,189 | 422 |

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc. | 1 Type of Deposit | 2 Purpose of Deposit | Deposits For the Benefit of All Policyholders | | All Other Special Deposits | |
|---|----------------------|-------------------------|---|-----------------|-----------------------------------|-----------------|
| | | | 3 Book/Adjusted Carrying Value | 4 Fair Value | 5 Book/Adjusted Carrying Value | 6 Fair Value |
| 1. Alabama | AL | | 0 | 0 | 0 | 0 |
| 2. Alaska | AK | | 0 | 0 | 0 | 0 |
| 3. Arizona | AZ | | 0 | 0 | 0 | 0 |
| 4. Arkansas | AR | | 0 | 0 | 0 | 0 |
| 5. California | CA | | 0 | 0 | 0 | 0 |
| 6. Colorado | CO | | 0 | 0 | 0 | 0 |
| 7. Connecticut | CT | | 0 | 0 | 0 | 0 |
| 8. Delaware | DE | | 0 | 0 | 0 | 0 |
| 9. District of Columbia | DC | | 0 | 0 | 0 | 0 |
| 10. Florida | FL | | 0 | 0 | 0 | 0 |
| 11. Georgia | GA | | 0 | 0 | 0 | 0 |
| 12. Hawaii | HI | | 0 | 0 | 0 | 0 |
| 13. Idaho | ID | | 0 | 0 | 0 | 0 |
| 14. Illinois | IL | | 0 | 0 | 0 | 0 |
| 15. Indiana | IN | | 0 | 0 | 0 | 0 |
| 16. Iowa | IA | | 0 | 0 | 0 | 0 |
| 17. Kansas | KS | | 0 | 0 | 0 | 0 |
| 18. Kentucky | KY | | 0 | 0 | 0 | 0 |
| 19. Louisiana | LA | | 0 | 0 | 0 | 0 |
| 20. Maine | ME | | 0 | 0 | 0 | 0 |
| 21. Maryland | MD | | 0 | 0 | 0 | 0 |
| 22. Massachusetts | MA | | 0 | 0 | 0 | 0 |
| 23. Michigan | MI | | 0 | 0 | 0 | 0 |
| 24. Minnesota | MN | | 0 | 0 | 0 | 0 |
| 25. Mississippi | MS | | 0 | 0 | 0 | 0 |
| 26. Missouri | MO | | 0 | 0 | 0 | 0 |
| 27. Montana | MT | | 0 | 0 | 0 | 0 |
| 28. Nebraska | NE | | 0 | 0 | 0 | 0 |
| 29. Nevada | NV | | 0 | 0 | 0 | 0 |
| 30. New Hampshire | NH | | 0 | 0 | 0 | 0 |
| 31. New Jersey | NJ | | 0 | 0 | 0 | 0 |
| 32. New Mexico | NM | | 0 | 0 | 0 | 0 |
| 33. New York | NY | | 0 | 0 | 0 | 0 |
| 34. North Carolina | NC | | 0 | 0 | 0 | 0 |
| 35. North Dakota | ND | | 0 | 0 | 0 | 0 |
| 36. Ohio | OH | | 0 | 0 | 0 | 0 |
| 37. Oklahoma | OK | | 0 | 0 | 0 | 0 |
| 38. Oregon | OR | | 0 | 0 | 0 | 0 |
| 39. Pennsylvania | PA | | 0 | 0 | 0 | 0 |
| 40. Rhode Island | RI | | 0 | 0 | 0 | 0 |
| 41. South Carolina | SC | | 0 | 0 | 0 | 0 |
| 42. South Dakota | SD | | 0 | 0 | 0 | 0 |
| 43. Tennessee | TN | | 0 | 0 | 0 | 0 |
| 44. Texas | TX | | 0 | 0 | 0 | 0 |
| 45. Utah | UT | | 0 | 0 | 0 | 0 |
| 46. Vermont | VT | | 0 | 0 | 0 | 0 |
| 47. Virginia | VA | | 0 | 0 | 0 | 0 |
| 48. Washington | WA | | 0 | 0 | 0 | 0 |
| 49. West Virginia | WV | ST Statutory Deposit | 100,000 | 100,000 | 0 | 0 |
| 50. Wisconsin | WI | | 0 | 0 | 0 | 0 |
| 51. Wyoming | WY | | 0 | 0 | 0 | 0 |
| 52. American Samoa | AS | | 0 | 0 | 0 | 0 |
| 53. Guam | GU | | 0 | 0 | 0 | 0 |
| 54. Puerto Rico | PR | | 0 | 0 | 0 | 0 |
| 55. U.S. Virgin Islands | VI | | 0 | 0 | 0 | 0 |
| 56. Northern Mariana Islands | MP | | 0 | 0 | 0 | 0 |
| 57. Canada | CAN | | 0 | 0 | 0 | 0 |
| 58. Aggregate alien and other | OT | XXX | 0 | 0 | 0 | 0 |
| 59. Subtotal | XXX | XXX | 100,000 | 100,000 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | |
| 5802. | | | | | | |
| 5803. | | | | | | |
| 5898. Summary of remaining write-ins for Line 58 from overflow page | XXX | XXX | 0 | 0 | 0 | 0 |
| 5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) | XXX | XXX | 0 | 0 | 0 | 0 |



Relief from the five-year rotation requirement for lead audit partner



Relief from the one-year cooling off period for independent CPA



Relief from the Requirements for Audit Committees



SUPPLEMENT FOR THE YEAR 2025 OF HIGHMARK HEALTH OPTIONS WEST VIRGINIA INC.
MEDICARE SUPPLEMENT INSURANCE EXPERIENCE EXHIBIT

For The Year Ended December 31, 2025
(To Be Filed by March 1)

FOR THE STATE OF
NAIC Group Code
NAIC Company Code
ADDRESS (City, State and Zip Code)
Person Completing This Exhibit
Title

NONE
NONE

Table with 18 columns: 1 Compliance with OBRA, 2 Policy Form Number, 3 Standardized Medicare Supplement Benefit Plan, 4 Medicare Select, 5 Plan Characteristics, 6 Date Approved, 7 Date Approval Withdrawn, 8 Date Last Amended, 9 Date Closed, 10 Policy Marketing Trade Name, 11 Premiums Earned, 12 Policies Issued Through 2022 (Amount), 13 Percent of Premiums Earned, 14 Number of Covered Lives, 15 Premiums Earned, 16 Policies Issued in 2023; 2024; 2025 (Amount), 17 Percent of Premiums Earned, 18 Number of Covered Lives.

- 1. If response in Column 1 is no, give full and complete details
2. Claims address and contact person provided to the Secretary of Health and Human Services as required by 42 U.S.C. 1395ss. (b)(4) for this State.
2.1 Address:
2.2 Contact Person and Phone Number:
3. Billing address and contact person for user fees established under 41 U.S.C. 1395u(h)(3)(B).
3.1 Address:
3.2 Contact Person and Phone Number:
4. Explain any policies identified above as policy type "O".