

ANNUAL STATEMENT

OF THE

Blue Cross Blue Shield of Wisconsin

TO THE

Insurance Department

OF THE

STATE OF

Wisconsin

FOR THE YEAR ENDED
DECEMBER 31, 2023

HEALTH

2023



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
Blue Cross Blue Shield of Wisconsin

NAIC Group Code 0671 0671 NAIC Company Code 54003 Employer's ID Number 39-0138065
(Current) (Prior)

Organized under the Laws of Wisconsin, State of Domicile or Port of Entry WI

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized 10/19/1939 Commenced Business 10/19/1939

Statutory Home Office N17 W24222 Riverwood Drive, Suite 300, Waukesha, WI, US 53188
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office N17 W24222 Riverwood Drive, Suite 300
(Street and Number)
Waukesha, WI, US 53188, 262-523-4020
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address N17 W24222 Riverwood Drive, Suite 300, Waukesha, WI, US 53188
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records N17 W24222 Riverwood Drive, Suite 300
(Street and Number)
Waukesha, WI, US 53188, 800-331-1476
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.elevancehealth.com

Statutory Statement Contact Jill M. Waddell, 262-202-1569
(Name) (Area Code) (Telephone Number)
jill.waddell@elevancehealth.com, 262-523-4945
(E-mail Address) (FAX Number)

OFFICERS

President & Chief Executive Officer Paul Christopher Nobile Vice President & Treasurer Vincent Edward Scher
Vice President & Secretary Kathleen Susan Kiefer Assistant Secretary Julie Elisabeth Walsh #

OTHER

Eric (Rick) Kenneth Noble, Assistant Treasurer

DIRECTORS OR TRUSTEES

Paul Christopher Nobile Ronald William Penczek Laurie Helm Benintendi

State of Indiana SS
County of Marion

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

DocuSigned by:

Paul C. Nobile

B46D15F36E944C8...
Paul Christopher Nobile

President & Chief Executive Officer

DocuSigned by:

Kathleen Kiefer

D85175EE05784B1...
Kathleen Susan Kiefer

Vice President & Secretary

DocuSigned by:

Vincent E. Scher

A85A33722D4143E...
Vincent Edward Scher

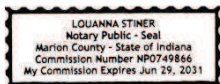
Vice President & Treasurer

Subscribed and sworn to before me this
25th day of January 2024

Louanna Stiner

Louanna Stiner
Executive Admin Assistant
06/29/31

- 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.....



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)	162,851,733		162,851,733	163,735,628
2. Stocks (Schedule D):				
2.1 Preferred stocks			0	0
2.2 Common stocks	391,402,019	3,668,067	387,733,952	331,537,793
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)			0	0
4.2 Properties held for the production of income (less \$0 encumbrances)			0	0
4.3 Properties held for sale (less \$0 encumbrances)	2,231,912		2,231,912	2,231,912
5. Cash (\$ (104,029,188), Schedule E - Part 1), cash equivalents (\$0, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	(104,029,188)		(104,029,188)	(92,102,378)
6. Contract loans, (including \$ premium notes)			0	0
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)			0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)	3,877,743		3,877,743	9,585,938
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	456,334,219	3,668,067	452,666,152	414,988,893
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,343,452		1,343,452	1,250,153
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	8,989,777	1,827,269	7,162,508	17,043,309
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 63,213,419 earned but unbilled premiums)	63,213,419		63,213,419	56,017,378
15.3 Accrued retrospective premiums (\$ 639) and contracts subject to redetermination (\$ 40)	679		679	3,607,165
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	17,659,202		17,659,202	15,513,340
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	760,376
17. Amounts receivable relating to uninsured plans	107,883,307	28,618,906	79,264,401	72,998,652
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	14,898,557	4,773,175	10,125,382	8,821,255
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)	1,665,653	1,665,653	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	143,109,202		143,109,202	123,953,217
24. Health care (\$ 1,294,170) and other amounts receivable	5,807,155	4,512,985	1,294,170	500,520
25. Aggregate write-ins for other than invested assets	55,608,514	767,252	54,841,262	67,825,721
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	876,513,136	45,833,307	830,679,829	783,279,979
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	876,513,136	45,833,307	830,679,829	783,279,979
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 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. FEP assets held by agent	54,773,599		54,773,599	67,772,018
2502. Miscellaneous assets	834,915	767,252	67,663	53,702
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	55,608,514	767,252	54,841,262	67,825,721

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 27,362,190 reinsurance ceded)	112,954,819		112,954,819	96,921,275
2. Accrued medical incentive pool and bonus amounts	516,754		516,754	699,374
3. Unpaid claims adjustment expenses	2,850,400		2,850,400	2,559,219
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act	55,337,483		55,337,483	68,190,295
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	7,685,198		7,685,198	16,481,740
9. General expenses due or accrued	12,535,697		12,535,697	10,134,379
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	1,626,142		1,626,142	2,102,888
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable	16,453,715		16,453,715	17,378,020
12. Amounts withheld or retained for the account of others	266,699		266,699	281,754
13. Remittances and items not allocated	10,338,505		10,338,505	17,036,764
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates			0	0
16. Derivatives			0	0
17. Payable for securities			0	0
18. Payable for securities lending	3,877,743		3,877,743	9,585,938
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ 0 unauthorized reinsurers and \$ 0 certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	32,744,249		32,744,249	41,221,087
23. Aggregate write-ins for other liabilities (including \$ 1,532,022 current)	4,998,131	0	4,998,131	4,739,992
24. Total liabilities (Lines 1 to 23)	262,185,535	0	262,185,535	287,332,725
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,000,000	2,000,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	29,729,390	29,729,390
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	536,764,904	464,217,864
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	568,494,294	495,947,254
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	830,679,829	783,279,979
DETAILS OF WRITE-INS				
2301. Escheat liability	3,238,949		3,238,949	3,024,501
2302. Performance guarantee liability	1,024,934		1,024,934	1,135,287
2303. FEP contract liability	573,363		573,363	502,249
2398. Summary of remaining write-ins for Line 23 from overflow page	160,885	0	160,885	77,955
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	4,998,131	0	4,998,131	4,739,992
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 thru 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 thru 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	5,639,750	5,341,571
2. Net premium income (including \$ non-health premium income)	XXX	913,085,942	874,549,033
3. Change in unearned premium reserves and reserve for rate credits	XXX	9,392,362	(20,627,914)
4. Fee-for-service (net of \$ 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	922,478,304	853,921,119
Hospital and Medical:			
9. Hospital/medical benefits		617,117,556	600,578,457
10. Other professional services		106,322,072	92,277,946
11. Outside referrals		13,003,299	13,284,668
12. Emergency room and out-of-area		134,672,495	128,958,443
13. Prescription drugs		153,066,732	126,538,427
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		1,769,228	2,068,456
16. Subtotal (Lines 9 to 15)	0	1,025,951,382	963,706,397
Less:			
17. Net reinsurance recoveries		213,509,776	193,024,410
18. Total hospital and medical (Lines 16 minus 17)	0	812,441,606	770,681,987
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$ 7,948,632 cost containment expenses		19,998,588	25,201,763
21. General administrative expenses		(6,901,181)	(17,217,571)
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)		0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	825,539,013	778,666,179
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	96,939,291	75,254,940
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		68,742,363	29,464,567
26. Net realized capital gains (losses) less capital gains tax of \$ (292,771)		(1,031,673)	(1,028,130)
27. Net investment gains (losses) (Lines 25 plus 26)	0	67,710,690	28,436,437
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$ 5,358)]		(5,358)	(1,023)
29. Aggregate write-ins for other income or expenses	0	5,339,652	1,797,836
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	169,984,274	105,488,190
31. Federal and foreign income taxes incurred	XXX	22,188,129	14,421,565
32. Net income (loss) (Lines 30 minus 31)	XXX	147,796,145	91,066,625
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 thru 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 thru 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 thru 1403 plus 1498)(Line 14 above)	0	0	0
2901. Miscellaneous other income (expense)		5,339,652	1,797,836
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	5,339,652	1,797,836

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL AND SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year.....	495,947,254	369,721,036
34. Net income or (loss) from Line 32	147,796,145	91,066,625
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (2)	59,507,142	84,606,456
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	984,435	569,128
39. Change in nonadmitted assets	(10,740,682)	(13,115,991)
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.....		
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0
44.3 Transferred to surplus.....		
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)		
45.3 Transferred from capital		
46. Dividends to stockholders	(125,000,000)	(36,900,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	72,547,040	126,226,218
49. Capital and surplus end of reporting period (Line 33 plus 48)	568,494,294	495,947,254
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 thru 4703 plus 4798)(Line 47 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	921,934,636	846,995,074
2. Net investment income	68,965,724	30,055,350
3. Miscellaneous income	760,376	(54,433)
4. Total (Lines 1 through 3)	991,660,736	876,995,991
5. Benefit and loss related payments	801,511,495	768,267,502
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	28,864,998	81,290,380
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ (292,771) tax on capital gains (losses)	22,372,104	12,368,499
10. Total (Lines 5 through 9)	852,748,598	861,926,381
11. Net cash from operations (Line 4 minus Line 10)	138,912,138	15,069,610
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	45,643,346	66,890,888
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	5,708,195	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	51,351,541	66,890,888
13. Cost of investments acquired (long-term only):		
13.1 Bonds	46,400,508	72,500,394
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	3,405,837
13.7 Total investments acquired (Lines 13.1 to 13.6)	46,400,508	75,906,231
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)	4,951,033	(9,015,343)
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	125,000,000	36,900,000
16.6 Other cash provided (applied)	(30,789,981)	(59,613,137)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(155,789,981)	(96,513,137)
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)	(11,926,810)	(90,458,870)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(92,102,378)	(1,643,508)
19.2 End of year (Line 18 plus Line 19.1)	(104,029,188)	(92,102,378)

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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	913,085,942	19,997	261,557,990	41,724,848	6,216,994	27,958,590	504,957,657						70,649,866	
2. Change in unearned premium reserves and reserve for rate credit	9,392,362		(3,623,728)	17,671			12,998,419							
3. Fee-for-service (net of \$ medical expenses)	0													XXX
4. Risk revenue	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)	922,478,304	19,997	257,934,262	41,742,519	6,216,994	27,958,590	517,956,076	0	0	0	0	0	70,649,866	0
8. Hospital/medical benefits	617,117,556	(33,499)	44,466,927	22,044,152		6,811	502,685,764					(33,665)	47,981,066	XXX
9. Other professional services	106,322,072	(2,549)	3,000,687	4,832,332	4,605,085	16,070,957	77,815,560							XXX
10. Outside referrals	13,003,299	(141)	3,036,216		77,568	5,677,071	4,212,585							XXX
11. Emergency room and out-of-area	134,672,495	(47,995)	116,954,968	890,703			16,874,819							XXX
12. Prescription drugs	153,066,732	(720)	42,991,389	933,610			109,142,453							XXX
13. Aggregate write-ins for other hospital and medical incentive pool, withhold adjustments and bonus amounts	1,769,228	(1,308)	691,758				1,078,778							XXX
15. Subtotal (Lines 8 to 14)	1,025,951,382	(86,212)	211,141,945	28,700,797	4,682,653	21,754,839	711,809,959	0	0	0	0	(33,665)	47,981,066	XXX
16. Net reinsurance recoveries	213,509,776						213,527,648					(33,665)	15,793	XXX
17. Total medical and hospital (Lines 15 minus 16)	812,441,606	(86,212)	211,141,945	28,700,797	4,682,653	21,754,839	498,282,311	0	0	0	0	0	47,965,273	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including \$ 7,948,632 cost containment expenses	19,998,588	(13,813)	8,765,426	1,917,020	238,167	1,560,481	7,344,700						186,607	
20. General administrative expenses	(6,901,181)	(32,618)	20,904,376	4,526,310	562,641	3,685,314	17,346,056						(53,893,260)	
21. Increase in reserves for accident and health contracts	0													XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	825,539,013	(132,643)	240,811,747	35,144,127	5,483,461	27,000,634	522,973,067	0	0	0	0	0	(5,741,380)	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	96,939,291	152,640	17,122,515	6,598,392	733,533	957,956	(5,016,991)	0	0	0	0	0	76,391,246	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 thru 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	
0602.		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	
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 thru 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 thru 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 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	19,997			19,997
2. Comprehensive (hospital and medical) group	261,557,990			261,557,990
3. Medicare Supplement	41,724,847			41,724,847
4. Vision only	6,216,994			6,216,994
5. Dental only	27,958,590			27,958,590
6. Federal Employees Health Benefits Plan	721,367,755		216,410,099	504,957,656
7. Title XVIII - Medicare	0			0
8. Title XIX - Medicaid	0			0
9. Credit A&H				0
10. Disability Income				0
11. Long-Term Care	13,188		13,188	0
12. Other health	70,682,213		32,345	70,649,868
13. Health subtotal (Lines 1 through 12)	1,129,541,574	0	216,455,632	913,085,942
14. Life	0			0
15. Property/casualty	0			0
16. Totals (Lines 13 to 15)	1,129,541,574	0	216,455,632	913,085,942

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	1,006,840,198	(69,599)	211,693,339	29,260,854	4,555,942	21,698,064	698,507,672					19,518	41,174,408	
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	207,280,551						207,251,558					19,518	9,475	
1.4 Net	799,559,647	(69,599)	211,693,339	29,260,854	4,555,942	21,698,064	491,256,114	0	0	0	0	0	41,164,933	0
2. Paid medical incentive pools and bonuses	1,951,847	707	640,415				1,310,839						(114)	
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	140,317,009	168	28,182,420	2,872,486	293,881	1,768,505	91,007,456	0	0	0	0	22,165	16,169,928	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	27,362,190	0	0	0	0	0	27,299,820	0	0	0	0	22,165	40,205	0
3.4 Net	112,954,819	168	28,182,420	2,872,486	293,881	1,768,505	63,707,636	0	0	0	0	0	16,129,723	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	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	516,754	10	72,845				443,785						114	
6. Net health care receivables (a)	2,774,950	(8,114)	946,853	173,549		133,690	1,529,082						(110)	
7. Amounts recoverable from reinsurers December 31, current year	17,659,202						17,659,202							
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	120,200,103	23,586	28,478,721	3,258,994	167,169	1,578,041	77,254,864	0	0	0	0	75,348	9,363,380	0
8.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Reinsurance ceded	23,278,828	0	0	0	0	0	23,176,418	0	0	0	0	75,348	27,062	0
8.4 Net	96,921,275	23,586	28,478,721	3,258,994	167,169	1,578,041	54,078,446	0	0	0	0	0	9,336,318	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0													
9.2 Reinsurance assumed	0													
9.3 Reinsurance ceded	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	699,374	2,025	21,503				675,846							
11. Amounts recoverable from reinsurers December 31, prior year	15,513,340						15,506,515						6,825	
12. Incurred Benefits:														
12.1 Direct	1,024,182,154	(84,903)	210,450,185	28,700,797	4,682,654	21,754,838	710,731,182	0	0	0	0	(33,665)	47,981,066	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	213,509,775	0	0	0	0	0	213,527,647	0	0	0	0	(33,665)	15,793	0
12.4 Net	810,672,379	(84,903)	210,450,185	28,700,797	4,682,654	21,754,838	497,203,535	0	0	0	0	0	47,965,273	0
13. Incurred medical incentive pools and bonuses	1,769,227	(1,308)	691,757	0	0	0	1,078,778	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	19,170,228	(17)	6,529,653	403,542	127,442	539,622	11,560,696					22,165	(12,875)	
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	3,487,957						3,465,792					22,165		
1.4 Net	15,682,271	(17)	6,529,653	403,542	127,442	539,622	8,094,904	0	0	0	0	0	(12,875)	0
2. Incurred but Unreported:														
2.1 Direct	121,146,781	185	21,652,767	2,468,944	166,439	1,228,883	79,446,760						16,182,803	
2.2 Reinsurance assumed	0													
2.3 Reinsurance ceded	23,874,233						23,834,028						40,205	
2.4 Net	97,272,548	185	21,652,767	2,468,944	166,439	1,228,883	55,612,732	0	0	0	0	0	16,142,598	0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct	0													
3.2 Reinsurance assumed	0													
3.3 Reinsurance ceded	0													
3.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. TOTALS:														
4.1 Direct	140,317,009	168	28,182,420	2,872,486	293,881	1,768,505	91,007,456	0	0	0	0	22,165	16,169,928	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	27,362,190	0	0	0	0	0	27,299,820	0	0	0	0	22,165	40,205	0
4.4 Net	112,954,819	168	28,182,420	2,872,486	293,881	1,768,505	63,707,636	0	0	0	0	0	16,129,723	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	(16,202)	(53,396)	168	0	(16,034)	23,586
2. Comprehensive (hospital and medical) group	18,497,191	193,196,148	1,189,705	26,992,716	19,686,896	28,478,721
3. Medicare Supplement	3,340,786	25,920,069	13,429	2,859,057	3,354,215	3,258,994
4. Vision Only	143,755	4,545,877	356	293,525	144,111	167,170
5. Dental Only	1,322,708	20,241,666	50,121	1,718,384	1,372,829	1,578,041
6. Federal Employees Health Benefits Plan	51,224,015	437,879,411	2,422,475	61,285,161	53,646,490	54,078,446
7. Title XVIII - Medicare	0	0	0	0	0	0
8. Title XIX - Medicaid	0	0	0	0	0	0
9. Credit A&H	0	0	0	0	0	0
10. Disability Income	0	0	0	0	0	0
11. Long-Term Care	0	0	0	0	0	0
12. Other health	1,456,876	39,714,881	1,445,723	14,683,999	2,902,599	9,336,317
13. Health subtotal (Lines 1 to 12)	75,969,129	721,444,656	5,121,977	107,832,842	81,091,106	96,921,275
14. Health care receivables (a)	552,088	5,255,067	0	0	552,088	3,032,205
15. Other non-health	0	0	0	0	0	0
16. Medical incentive pools and bonus amounts	1,243,425	708,422	4,343	512,411	1,247,768	699,374
17. Totals (Lines 13 - 14 + 15 + 16)	76,660,466	716,898,011	5,126,320	108,345,253	81,786,786	94,588,444

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)

Section A - Paid Health Claims - Comprehensive (Hospital & Medical)

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	14,112	14,496	15,122	15,151	15,151
2. 2019	144,934	165,315	165,590	165,754	165,764
3. 2020	XXX	139,340	161,092	161,024	161,092
4. 2021	XXX	XXX	169,818	198,499	200,012
5. 2022	XXX	XXX	XXX	185,543	202,805
6. 2023	XXX	XXX	XXX	XXX	190,252

Section B - Incurred Health Claims - Comprehensive (Hospital & Medical)

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	14,369	14,516	15,148	15,162	15,151
2. 2019	164,518	165,546	165,617	165,764	165,767
3. 2020	XXX	165,476	162,810	161,109	161,102
4. 2021	XXX	XXX	197,005	201,199	200,048
5. 2022	XXX	XXX	XXX	211,263	203,950
6. 2023	XXX	XXX	XXX	XXX	217,313

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Comprehensive (Hospital & Medical)

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. 2019	189,165	165,764	13,122	7.9	178,886	94.6	3	(1,611)	177,278	93.7
2. 2020	196,623	161,092	13,709	8.5	174,801	88.9	10	1,037	175,848	89.4
3. 2021	232,734	200,012	11,745	5.9	211,757	91.0	36	756	212,549	91.3
4. 2022	246,257	202,805	10,496	5.2	213,301	86.6	1,145	579	215,025	87.3
5. 2023	257,954	190,252	7,578	4.0	197,830	76.7	27,061	(2)	224,889	87.2

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)

Section A - Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	4,293	4,479	4,605	4,601	4,601
2. 2019	37,730	41,823	41,792	41,774	41,728
3. 2020	XXX	30,116	33,217	33,242	33,255
4. 2021	XXX	XXX	28,331	32,323	32,337
5. 2022	XXX	XXX	XXX	27,946	31,260
6. 2023	XXX	XXX	XXX	XXX	25,478

Section B - Incurred Health Claims - Medicare Supplement

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	4,316	4,478	4,608	4,601	4,601
2. 2019	42,143	41,825	41,796	41,771	41,728
3. 2020	XXX	34,142	33,231	33,217	33,255
4. 2021	XXX	XXX	31,976	32,322	32,337
5. 2022	XXX	XXX	XXX	31,234	31,273
6. 2023	XXX	XXX	XXX	XXX	28,337

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Medicare Supplement

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. 2019	61,744	41,728	4,090	9.8	45,818	74.2	0	0	45,818	74.2
2. 2020	57,673	33,255	3,144	9.5	36,399	63.1	0	0	36,399	63.1
3. 2021	52,958	32,337	3,162	9.8	35,499	67.0	0	0	35,499	67.0
4. 2022	47,879	31,260	2,405	7.7	33,665	70.3	13	0	33,678	70.3
5. 2023	41,743	25,478	1,640	6.4	27,118	65.0	2,859	84	30,061	72.0

12.MS

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Dental Only

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	1,156	1,166	1,167	1,165	1,165
2.	2019	12,503	13,208	13,224	13,225	13,225
3.	2020	XXX	14,269	15,861	15,892	15,896
4.	2021	XXX	XXX	20,053	21,559	21,607
5.	2022	XXX	XXX	XXX	19,145	20,375
6.	2023	XXX	XXX	XXX	XXX	20,051

Section B - Incurred Health Claims - Dental Only

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 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	1,179	1,168	1,167	1,165	1,165
2.	2019	13,457	13,227	13,226	13,225	13,225
3.	2020	XXX	15,928	15,902	15,899	15,896
4.	2021	XXX	XXX	21,512	21,609	21,614
5.	2022	XXX	XXX	XXX	20,667	20,418
6.	2023	XXX	XXX	XXX	XXX	21,769

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Dental Only

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. 2019	17,605	13,225	1,504	11.4	14,729	83.7	0	0	14,729	83.7
2. 2020	21,122	15,896	1,794	11.3	17,690	83.8	0	0	17,690	83.8
3. 2021	24,090	21,607	1,910	8.8	23,517	97.6	7	0	23,524	97.7
4. 2022	25,038	20,375	1,955	9.6	22,330	89.2	43	1	22,374	89.4
5. 2023	27,959	20,051	1,363	6.8	21,414	76.6	1,718	41	23,173	82.9

12.D0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Vision Only

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	154	153	153	153	153
2. 2019	3,232	3,439	3,438	3,438	3,438
3. 2020	XXX	2,802	2,978	2,977	2,977
4. 2021	XXX	XXX	3,413	3,606	3,608
5. 2022	XXX	XXX	XXX	3,163	3,304
6. 2023	XXX	XXX	XXX	XXX	4,546

Section B - Incurred Health Claims - Vision Only

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	154	153	153	153	153
2. 2019	3,509	3,439	3,438	3,438	3,438
3. 2020	XXX	2,986	2,979	2,977	2,977
4. 2021	XXX	XXX	3,616	3,606	3,608
5. 2022	XXX	XXX	XXX	3,330	3,304
6. 2023	XXX	XXX	XXX	XXX	4,840

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Vision Only

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. 2019	5,025	3,438	289	8.4	3,727	74.2	0	0	3,727	74.2
2. 2020	4,712	2,977	312	10.5	3,289	69.8	0	0	3,289	69.8
3. 2021	5,248	3,608	344	9.5	3,952	75.3	0	0	3,952	75.3
4. 2022	4,982	3,304	344	10.4	3,648	73.2	0	0	3,648	73.2
5. 2023	6,217	4,546	209	4.6	4,755	76.5	294	7	5,056	81.3

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Federal Employees Health Benefits Plan Premium

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	38,321	37,491	36,505	36,058	36,058
2. 2019	348,632	394,489	394,880	394,459	395,001
3. 2020	XXX	329,006	374,745	376,443	377,447
4. 2021	XXX	XXX	373,037	431,438	432,975
5. 2022	XXX	XXX	XXX	391,664	440,210
6. 2023	XXX	XXX	XXX	XXX	436,856

Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	38,403	37,522	36,512	36,058	36,058
2. 2019	390,020	394,322	393,312	394,459	395,001
3. 2020	XXX	371,205	374,712	376,445	377,504
4. 2021	XXX	XXX	428,528	431,710	433,511
5. 2022	XXX	XXX	XXX	446,144	442,039
6. 2023	XXX	XXX	XXX	XXX	498,585

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Federal Employees Health Benefits Plan Premium

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. 2019	399,065	395,001	8,492	2.1	403,493	101.1	0	0	403,493	101.1
2. 2020	401,169	377,447	10,004	2.7	387,451	96.6	57	1	387,509	96.6
3. 2021	449,159	432,975	8,227	1.9	441,202	98.2	536	13	441,751	98.4
4. 2022	471,473	440,210	8,588	2.0	448,798	95.2	1,829	45	450,672	95.6
5. 2023	517,956	436,856	6,194	1.4	443,050	85.5	61,729	1,499	506,278	97.7

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS

(\$000 Omitted)

Section A - Paid Health Claims - Other

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	7,887	7,887	7,887	7,887	7,887
2.	2019	29,436	34,172	34,172	34,172	34,144
3.	2020	XXX	36,570	40,395	40,318	39,969
4.	2021	XXX	XXX	37,904	44,622	44,214
5.	2022	XXX	XXX	XXX	40,860	43,102
6.	2023	XXX	XXX	XXX	XXX	39,715

Section B - Incurred Health Claims - Other

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 2019	2 2020	3 2021	4 2022	5 2023
1.	Prior	8,095	7,887	7,887	7,887	7,887
2.	2019	35,440	34,190	34,172	34,172	34,144
3.	2020	XXX	41,212	40,825	40,436	39,983
4.	2021	XXX	XXX	44,912	45,352	44,775
5.	2022	XXX	XXX	XXX	49,349	43,973
6.	2023	XXX	XXX	XXX	XXX	54,399

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Other

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. 2019	54,684	34,144	105	0.3	34,249	62.6	0	0	34,249	62.6
2. 2020	55,091	39,969	30	0.1	39,999	72.6	14	(3)	40,010	72.6
3. 2021	61,170	44,214	5	0.0	44,219	72.3	561	(4)	44,776	73.2
4. 2022	58,291	43,102	28	0.1	43,130	74.0	871	22	44,023	75.5
5. 2023	70,650	39,715	15	0.0	39,730	56.2	14,684	387	54,801	77.6

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	65,923	65,672	65,439	65,015	65,015
2. 2019	576,467	652,446	653,096	652,822	653,300
3. 2020	XXX	552,103	628,288	629,896	630,636
4. 2021	XXX	XXX	632,556	732,047	734,753
5. 2022	XXX	XXX	XXX	668,321	741,056
6. 2023	XXX	XXX	XXX	XXX	716,898

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 2019	2 2020	3 2021	4 2022	5 2023
1. Prior	66,516	65,724	65,475	65,026	65,015
2. 2019	649,087	652,549	651,561	652,829	653,303
3. 2020	XXX	630,949	630,459	630,083	630,717
4. 2021	XXX	XXX	727,549	735,798	735,893
5. 2022	XXX	XXX	XXX	761,987	744,957
6. 2023	XXX	XXX	XXX	XXX	825,243

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. 2019	727,288	653,300	27,602	4.2	680,902	93.6	3	(1,611)	679,294	93.4
2. 2020	736,390	630,636	28,993	4.6	659,629	89.6	81	1,035	660,745	89.7
3. 2021	825,359	734,753	25,393	3.5	760,146	92.1	1,140	765	762,051	92.3
4. 2022	853,920	741,056	23,816	3.2	764,872	89.6	3,901	647	769,420	90.1
5. 2023	922,479	716,898	16,999	2.4	733,897	79.6	108,345	2,016	844,258	91.5

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	124,310			122,063								2,247	
2. Additional policy reserves (a)	856,994											856,994	
3. Reserve for future contingent benefits	0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) ..	78,265,534		17,535				78,247,999						
5. Aggregate write-ins for other policy reserves	424,286	81	424,205	0	0	0	0	0	0	0	0	0	0
6. Totals (gross)	79,671,124	81	441,740	122,063	0	0	78,247,999	0	0	0	0	859,241	0
7. Reinsurance ceded	24,333,641						23,474,400					859,241	
8. Totals (Net)(Page 3, Line 4)	55,337,483	81	441,740	122,063	0	0	54,773,599	0	0	0	0	0	0
9. Present value of amounts not yet due on claims	0												
10. Reserve for future contingent benefits	0												
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0												
14. Totals (Net)(Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501. Policy reserves subject to redetermination	424,286	81	424,205										
0502.													
0503.													
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
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	424,286	81	424,205	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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 (\$ for occupancy of own building)	(1,036)	135,161	680,499		814,624
2. Salary, wages and other benefits	4,753,325	5,577,436	68,033,771		78,364,532
3. Commissions (less \$ ceded plus \$ assumed)	0		8,666,336		8,666,336
4. Legal fees and expenses	160	24,862	1,180,409		1,205,431
5. Certifications and accreditation fees			0		0
6. Auditing, actuarial and other consulting services ...	1,045,984	524,897	9,018,770		10,589,651
7. Traveling expenses	29,361	7,302	546,457		583,120
8. Marketing and advertising	32,642	18,046	1,681,905		1,732,593
9. Postage, express and telephone	66,905	74,912	3,380,313		3,522,130
10. Printing and office supplies	46,389	2,180	175,825		224,394
11. Occupancy, depreciation and amortization			0		0
12. Equipment	137	1,165	295,309		296,611
13. Cost or depreciation of EDP equipment and software	(686,314)	105,390	12,691,517		12,110,593
14. Outsourced services including EDP, claims, and other services	1,354,447	258,037	15,988,508		17,600,992
15. Boards, bureaus and association fees	3,622	374	436,622		440,618
16. Insurance, except on real estate	0		423,904		423,904
17. Collection and bank service charges	123		166,109		166,232
18. Group service and administration fees	14,908	1,066,252	20,769,523		21,850,683
19. Reimbursements by uninsured plans			(165,806,551)		(165,806,551)
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses	2	733	1,455,694		1,456,429
22. Real estate taxes	0		1,794		1,794
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	(1,004,785)	(704,663)	11,133,957		9,424,509
23.2 State premium taxes	0		0		0
23.3 Regulatory authority licenses and fees	65,163	5,926	247,579		318,668
23.4 Payroll taxes	1,229,970	1,025,933	2,363,307		4,619,210
23.5 Other (excluding federal income and real estate taxes)	0		155,843		155,843
24. Investment expenses not included elsewhere	0		0	326,000	326,000
25. Aggregate write-ins for expenses	997,629	3,926,013	(588,581)	0	4,335,061
26. Total expenses incurred (Lines 1 to 25)	7,948,632	12,049,956	(6,901,181)	326,000	(a) 13,423,407
27. Less expenses unpaid December 31, current year		2,850,400	12,535,697		15,386,097
28. Add expenses unpaid December 31, prior year	0	2,559,219	10,134,379	0	12,693,598
29. Amounts receivable relating to uninsured plans, prior year	0	0	92,565,822	0	92,565,822
30. Amounts receivable relating to uninsured plans, current year			107,883,307		107,883,307
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	7,948,632	11,758,775	6,014,986	326,000	26,048,393
DETAILS OF WRITE-INS					
2501. Miscellaneous expenses	997,629	3,926,013	(588,581)		4,335,061
2502.					
2503.					
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	997,629	3,926,013	(588,581)	0	4,335,061

(a) Includes management fees of \$ 136,935,907 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds	(a) 125,591	133,289
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 5,407,214	5,494,186
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
2.21 Common stocks of affiliates	61,882,484	61,882,484
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract Loans		0
6. Cash, cash equivalents and short-term investments	(e) 1,478,841	1,478,841
7. Derivative instruments	(f) 0	0
8. Other invested assets		0
9. Aggregate write-ins for investment income	80,934	79,564
10. Total gross investment income	68,975,064	69,068,363
11. Investment expenses		(g) 326,000
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)		326,000
17. Net investment income (Line 10 minus Line 16)		68,742,363
DETAILS OF WRITE-INS		
0901. Miscellaneous Income	56,815	56,815
0902. Securities Lending	24,118	22,748
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	80,934	79,564
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 439,872 accrual of discount less \$ 756,471 amortization of premium and less \$ 143,931 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	(390,205)	0	(390,205)	0	0
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	(934,239)	0	(934,239)	(14)	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	59,507,154	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)	(1,324,444)	0	(1,324,444)	59,507,140	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 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks	3,668,067	357,073	(3,310,994)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,668,067	357,073	(3,310,994)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,827,269	4,567,595	2,740,326
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans	28,618,906	19,567,170	(9,051,736)
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	4,773,175	5,092,865	319,690
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets	1,665,653	2,052,877	387,224
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivable from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable	4,512,985	2,531,684	(1,981,301)
25. Aggregate write-ins for other than invested assets	767,252	923,361	156,109
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	45,833,307	35,092,625	(10,740,682)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	45,833,307	35,092,625	(10,740,682)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Miscellaneous assets	767,252	814,686	47,434
2502. Prepaid expenses		108,675	108,675
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	767,252	923,361	156,109

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						
2. Provider Service Organizations						
3. Preferred Provider Organizations	363,345	403,102	398,142	386,736	386,363	4,744,825
4. Point of Service	8,681	7,442	7,434	7,389	7,773	89,694
5. Indemnity Only	12,155	14,082	13,756	13,310	12,987	164,125
6. Aggregate write-ins for other lines of business.....	57,142	54,402	53,474	52,682	53,046	641,106
7. Total	441,323	479,028	472,806	460,117	460,169	5,639,750
DETAILS OF WRITE-INS						
0601. Consumer driven health products	56,084	50,170	49,580	48,976	49,442	594,595
0602. Supplemental health products	1,044	4,219	3,882	3,694	3,592	46,362
0603. Long term care	14	13	12	12	12	149
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	57,142	54,402	53,474	52,682	53,046	641,106

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	1,263,155	7,031,630	0	1,980,394	1,263,155	1,180,395
2. Claim overpayment receivables	3,797,715	13,024,771	545,859	3,189,585	4,343,574	1,742,726
3. Loans and advances to providers					0	0
4. Capitation arrangement receivables					0	0
5. Risk sharing receivables				71,963	0	97,713
6. Other health care receivables.....	5,871	60,518	6,229	13,125	12,100	11,370
7. Totals (Lines 1 through 6)	5,066,741	20,116,919	552,088	5,255,067	5,618,829	3,032,204

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

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
NONE				
0399999 Total gross payables				

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
2. Intermediaries	0	0.0		0.0		0
3. All other providers	0	0.0		0.0		0
4. Total capitation payments	0	0.0	0	0.0	0	0
Other Payments:						
5. Fee-for-service	7,802,484	0.8	XXX	XXX		7,802,484
6. Contractual fee payments	407,662,874	40.4	XXX	XXX		407,662,874
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments	552,132,759	54.7	XXX	XXX		552,132,759
9. Non-contingent salaries	0	0.0	XXX	XXX		
10. Aggregate cost arrangements	0	0.0	XXX	XXX		
11. All other payments	41,193,926	4.1	XXX	XXX		41,193,926
12. Total other payments	1,008,792,043	100.0	XXX	XXX	0	1,008,792,043
13. TOTAL (Line 4 plus Line 12)	1,008,792,043	100%	XXX	XXX	0	1,008,792,043

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
NONE					
9999999 Totals			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	727,093		671,551	55,542	55,542	0
2. Medical furniture, equipment and fixtures	0		0	0	0	0
3. Pharmaceuticals and surgical supplies	0			0	0	0
4. Durable medical equipment						
5. Other property and equipment	987,304	1,708,233	1,085,426	1,610,111	1,610,111	0
6. Total	1,714,397	1,708,233	1,756,977	1,665,653	1,665,653	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern**A. Accounting Practices**

The accompanying financial statements of Blue Cross Blue Shield of Wisconsin (the “Company”) have been prepared in conformity with the National Association of Insurance Commissioners’ (“NAIC”) *Annual Statement Instructions* and in accordance with accounting practices prescribed by the NAIC *Accounting Practices and Procedures Manual* (“NAIC SAP”), subject to any deviations prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin (the “OCI”). The Company employed no permitted practices in preparing the accompanying statutory financial statements.

A reconciliation of the Company’s net income (loss) and capital and surplus between NAIC SAP and practices prescribed and permitted by the OCI is shown below:

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2023</u>	<u>2022</u>
<u>Net Income</u>					
(1) Blue Cross Blue Shield of Wisconsin state basis (Page 4, Line 32, Columns 2 & 3)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 147,796,145</u>	<u>\$ 91,066,625</u>
(2) State Prescribed Practices that is an increase/(decrease) from NAIC SAP:	<u> </u>	<u> </u>	<u> </u>	<u> —</u>	<u> —</u>
(3) State Permitted Practices that is an increase/(decrease) from NAIC SAP:	<u> </u>	<u> </u>	<u> </u>	<u> —</u>	<u> —</u>
(4) NAIC SAP (1-2-3=4)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 147,796,145</u>	<u>\$ 91,066,625</u>
<u>Surplus</u>					
(5) Blue Cross Blue Shield of Wisconsin state basis (Page 3, Line 33, Columns 3 & 4)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 568,494,294</u>	<u>\$ 495,947,254</u>
(6) State Prescribed Practices that is an increase/(decrease) from NAIC SAP:	<u> </u>	<u> </u>	<u> </u>	<u> —</u>	<u> —</u>
(7) State Permitted Practices that is an increase/(decrease) from NAIC SAP:	<u> </u>	<u> </u>	<u> </u>	<u> —</u>	<u> —</u>
(8) NAIC SAP (5-6-7=8)	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>	<u>\$ 568,494,294</u>	<u>\$ 495,947,254</u>

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

Preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

C. Accounting Policies

Health premiums are earned over the term of the related insurance policies and reinsurance contracts. Premiums written are reported net of excess loss reinsurance ceded and experience rating refunds. Unearned premium reserves are established to cover the unexpired portion of premiums written and are computed by pro rata methods for direct

NOTES TO FINANCIAL STATEMENTS

business and based on reports received from ceding companies for assumed business. Premiums paid by subscribers prior to the effective date are recorded on the balance sheet as premiums received in advance and are subsequently credited to income as earned during the coverage period. Premium rates for certain lines of business are subject to approval by the OCI. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. All other costs, including underwriting expenses, are charged to operations as incurred.

The Company provides administrative services to various customers on an uninsured basis. Under these arrangements, the customer retains the risk of funding payments for health benefits provided, and the Company may be subject to credit risk of the customer from the time of the Company's claim payment until the Company receives the claim reimbursement. In accordance with SSAP No. 47, *Uninsured Plans*, these claims payments and subsequent reimbursements are excluded from the Company's statutory statement of revenue and expenses. Administrative fees for administering these arrangements are recognized as administrative services are performed and recorded as a reduction to operating expenses.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments include investments with maturities of less than one year and more than three months at the date of acquisition and are reported at amortized cost, which approximates fair value. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
- (2) Investment grade bonds not backed by other loans are stated at amortized cost, with amortization calculated based on the modified scientific method, using lower of yield to call or yield to maturity. Non-investment grade bonds are stated at the lower of amortized cost or fair value as determined by various third-party pricing sources.
- (3) The Company has no investments in common stocks of unaffiliated companies.
- (4) The Company has no investments in preferred stocks.
- (5) The Company has no mortgage loans - real estate.
- (6) Loan-backed securities are stated at amortized cost. Prepayment assumptions for loan-backed securities and structured securities were obtained from broker-dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized cost or fair value.
- (7) The Company owns 100% of Claim Management Services, Inc. ("CMSI") and Compcare Health Services Insurance Corporation ("CHS"). The Company's investment in CMSI is reported at its Generally Accepted Accounting Principles ("GAAP") equity and non-admitted as the Company does not intend to have a GAAP audit performed for 2023. The Company reports the net change in the equity of CMSI as a change in net unrealized gains and losses. The Company's investment in CHS is valued at its statutory book value, which includes a prescribed accounting practice adopted by the OCI of nonadmittance of amounts due from affiliates. This prescribed accounting practice did not affect surplus or net income at December 31, 2023. The Company reports the net change in the equity of CHS as a change in net unrealized gains and losses.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company has no derivative instruments.
- (10) The Company recognizes losses from other-than-temporary impairments ("OTTI") of investments in accordance with Statements of Standard Accounting Practice ("SSAP") No. 26R, *Bonds*; and SSAP No. 30, *Common Stock*; and SSAP No. 32R, *Preferred Stock*.
- (11) The Company does not anticipate investment income as a factor in premium deficiency calculations.

NOTES TO FINANCIAL STATEMENTS

- (12) Unpaid claims and claims adjustment expenses include management's best estimate of amounts based on historical claim development patterns and certain individual case estimates. The established liability considers health benefit provisions, business practices, economic conditions and other factors that may materially affect the cost, frequency and severity of claims. Liabilities for unpaid claims and claim adjustment expenses are based on assumptions and estimates, and while management believes such estimates are reasonable, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and changes in estimates are incorporated into current period estimates.
- (13) The Company has not modified its capitalization policy from the prior period.
- (14) Pharmacy rebate receivables are recorded when earned based upon actual rebate receivables billed and an estimate of receivables based upon current utilization of specific pharmaceuticals and provider contract terms.
- (15) Service fees earned from providing administrative services to self-insured customers are deducted from operating expenses, and related claim payments and subsequent reimbursements of those claim payments are excluded from net income.
- (16) The Company sells policies where premiums vary based on loss experience or premium stabilization programs. Retrospectively rated refunds include minimum medical loss ratio ("MLR") rebates per the Affordable Care Act ("ACA"). Risk adjustment programs transfer premiums from insurers that enroll members with relatively lower health risks to insurers that enroll members with relatively higher health risks. Reserves for rate credits, risk adjustment programs or policy rating refunds are reported in aggregate policy reserves. Accrued retrospective premiums are reported in premiums receivable.
- (17) Premium under the Federal Employee Program ("FEP") is earned when chargeable benefit costs, allowable expenses and retentions are incurred. Deferred premiums are recorded to offset the FEP liabilities for incurred claims but not reported and claims adjustment expenses that are due from the Office of Personnel Management ("OPM") when the claims are ultimately paid.
- (18) A discount rate is applied to guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts.
- (19) As of December 31, 2023, and 2022, the Company owned a 2.1% and 2.0%, respectively, interest in its ultimate parent company, Elevance Health, Inc. ("Elevance Health"). The carrying value of Elevance Health was reported in the Company's statutory basis financial statements at \$0 in accordance with NAIC SAP.

D. Going Concern

Not applicable.

2. Accounting Changes and Corrections of Errors

There were no accounting changes or corrections of errors during the years ended December 31, 2023 and 2022.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Merger

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Assumption Reinsurance

Not applicable.

D. Impairment Loss

Not applicable.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

Not applicable.

4. Discontinued Operations

The Company had no operations that were discontinued during 2023 or 2022.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company did not have investments in mortgage loans at December 31, 2023 or 2022.

B. Debt Restructuring

The Company did not have invested assets that were restructured debt at December 31, 2023 or 2022.

C. Reverse Mortgages

The Company did not have investments in reverse mortgages at December 31, 2023 or 2022.

D. Loan-Backed Securities

(1) Prepayment assumptions for single-class and multi-class mortgage-backed and asset-backed securities were obtained from broker-dealer survey values or internal estimates. The Company used various third-party pricing sources in determining the market value of its loan-backed securities.

(2) The Company did not recognize OTTI on its loan-backed securities during the years ended December 31, 2023 and 2022.

(3) The Company did not recognize OTTI on its loan-backed securities at December 31, 2023 and 2022.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:			
	1. Less than 12 Months	\$	(48,493)
	2. 12 Months or Longer	\$	(2,735,723)
b. The aggregate related fair value of securities with unrealized losses:			
	1. Less than 12 Months	\$	2,563,760
	2. 12 Months or Longer	\$	30,148,098

(5) The Company's bond portfolio is sensitive to interest rate fluctuations, which impact the fair value of individual securities. Unrealized losses on bonds were primarily caused by the effects of the interest rate environment and the widening of credit spreads on certain securities. The Company currently has the ability and intent to hold

NOTES TO FINANCIAL STATEMENTS

these securities until their full cost can be recovered. Therefore, the Company does not believe the unrealized losses represent an OTTI at December 31, 2023 or 2022.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) The Company did not enter into repurchase agreements at December 31, 2023 or 2022.

(2) The Company participates in a securities lending program whereby marketable securities in its investment portfolio are transferred to independent brokers or dealers based on, among other things, their creditworthiness in exchange for collateral initially equal to at least 102% of the market value of the loaned securities. The Company receives the collateral in cash or securities, and if cash is received the cash collateral is thereafter invested according to guidelines of the Company's Investment Policy.

(3) Collateral Received

a. Aggregate amount collateral received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open	\$ 3,767,342
(b) 30 days or less	—
(c) 31 to 60 days	—
(d) 61 to 90 days	—
(e) Greater than 90 days	—
(f) Sub-total	<u>\$ 3,767,342</u>
(g) Securities received	<u>113,626</u>
(h) Total collateral received	<u><u>\$ 3,880,968</u></u>

2. Dollar repurchase agreement - Not applicable.

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged \$ 3,880,968

c. The Company receives cash collateral in an amount in excess of fair value of the securities lent. The Company reinvests the cash collateral according to guidelines of the Company's Investment Policy.

(4) The Company does not have any securities lending transactions administered by an affiliated agent.

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate amount collateral reinvested

	<u>Amortized Cost</u>	<u>Fair Value</u>
1. Securities Lending		
(a) Open	\$ —	\$ —
(b) 30 days or less	1,538,159	1,538,650
(c) 31 to 60 days	848,558	849,371
(d) 61 to 90 days	296,663	297,895
(e) 91 to 120 days	322,771	323,038
(f) 121 to 180 days	507,531	507,727
(g) 181 to 365 days	250,435	250,661
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Sub-total	<u>\$ 3,764,117</u>	<u>\$ 3,767,342</u>
(l) Securities received	113,626	113,626
(m) Total collateral reinvested	<u>\$ 3,877,743</u>	<u>\$ 3,880,968</u>

2. Dollar repurchase agreement - Not applicable.

b. Not applicable.

(6) Not applicable.

(7) Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not enter into repurchase agreement transactions accounted for as secured borrowing at December 31, 2023 or 2022.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not enter into reverse repurchase agreement transactions accounted for as a secured borrowing at December 31, 2023 or 2022.

H. Repurchase Agreements Transactions Accounted for as a Sale

The Company did not enter into repurchase agreement transactions accounted for as a sale at December 31, 2023 or 2022.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

The Company did not enter into reverse repurchase agreement transactions accounted for as a sale at December 31, 2023 or 2022.

NOTES TO FINANCIAL STATEMENTS

J. Real Estate

- (1) The Company did not recognize any impairment losses on its investment in real estate at December 31, 2023 or 2022.
- (2) During the fourth quarter of 2021, the Company evaluated its future office space needs and determined that the property occupied by the Company located in Waukesha, Wisconsin would no longer meet the needs of the Company. The decision was made to put the property up for sale and relocate associates to a leased space. The sale closed in February 2024. At December 31, 2023, the property is classified as Property held for sale on the Asset page.
- (3) Not applicable.
- (4) The Company did not engage in retail land sales operations during 2023 or 2022.
- (5) Not applicable.

K. Investments in Low-Income Housing Tax Credits

The Company did not invest in properties generating low-income housing tax credits during 2023 or 2022.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	1	2	3	4	5	6	7
	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross Admitted and Nonadmitted Restricted to Total Assets (a)	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	3,877,743	9,585,938	(5,708,195)	—	3,877,743	0.44 %	0.47 %
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	—	—	—	—	—	0.00 %	0.00 %
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	\$ 3,877,743	\$ 9,585,938	\$ (5,708,195)	\$ —	\$ 3,877,743	0.44 %	0.47 %

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

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

(2) Not applicable.

(3) Not applicable.

NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1	2	3	4
	Book/ Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted*)	% of BACV to Total Admitted Assets **
a. Cash	\$ —	\$ —	— %	— %
b. Schedule D, Part 1	—	—	—	—
c. Schedule D, Part 2 Section 1	—	—	—	—
d. Schedule D, Part 2 Section 2	—	—	—	—
e. Schedule B	—	—	—	—
f. Schedule A	—	—	—	—
g. Schedule BA, Part 1	—	—	—	—
h. Schedule DL, Part 1	3,877,743	3,880,968	0.44	0.47
i. Other	—	—	—	—
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 3,877,743	\$ 3,880,968	0.44 %	0.47 %

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	<u>1</u>	<u>2</u>
	<u>Amount</u>	<u>% of Liability to Total Liabilities *</u>
k. Recognized Obligation to Return Collateral Asset	\$ 3,877,743	1.48 %

* Column 1 divided by Liability Page, Line 24 (Column 3)

M. Working Capital Finance Investments

The Company did not have any working capital finance investments at December 31, 2023 and 2022.

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any offsetting or netting of assets and liabilities at December 31, 2023 and 2022.

O. 5GI Securities

The Company has no 5GI Securities as of December 31, 2023 and 2022.

P. Short Sales

The Company did not have any short sales at December 31, 2023 and 2022.

Q. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	3
(2) Aggregate Amount of Investment Income	\$ (50,882)

R. Reporting Entity's Share of Cash Pool by Asset Type

The Company did not participate in a cash pool at December 31, 2023 or 2022.

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in joint ventures, partnerships, or LLCs.

B. Not applicable.

7. Investment Income

A. All investment income due and accrued with amounts that are over 90 days past due is non-admitted.

B. At December 31, 2023 and 2022 there was no nonadmitted accrued investment income.

C. At December 31, 2023 and 2022 the gross, nonadmitted and admitted amounts for interest income due and accrued are as follows:

Interest Income Due and Accrued	2023	2022
1. Gross	\$ 1,343,452	\$ 1,250,153
2. Nonadmitted	\$ —	\$ —
3. Admitted	\$ 1,343,452	\$ 1,250,153

D. At December 31, 2023 and 2022 the Company had no aggregate deferred interest.

E. At December 31, 2023 and 2022, the Company had no cumulative amounts of paid-in-kind (“PIK”) interest included in the current principal balance.

8. Derivative Instruments

The Company has no derivative instruments.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of net deferred tax assets (liabilities):

(1) The components of net deferred tax asset (liabilities) are as follows:

	12/31/2023		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 10,269,661	\$ 4,936,258	\$ 15,205,919
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	10,269,661	4,936,258	15,205,919
(d) Deferred Tax Assets Nonadmitted	—	4,773,175	4,773,175
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	10,269,661	163,083	10,432,744
(f) Deferred Tax Liabilities	144,279	163,083	307,362
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 10,125,382	\$ —	\$ 10,125,382

	12/31/2022		
	(4)	(5)	(6)
	Ordinary	Capital	(Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 9,095,317	\$ 4,936,258	\$ 14,031,575
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	9,095,317	4,936,258	14,031,575
(d) Deferred Tax Assets Nonadmitted	271,757	4,821,108	5,092,865
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	8,823,560	115,150	8,938,710
(f) Deferred Tax Liabilities	2,305	115,150	117,455
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 8,821,255	\$ —	\$ 8,821,255

	Change		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ 1,174,344	\$ —	\$ 1,174,344
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,174,344	—	1,174,344
(d) Deferred Tax Assets Nonadmitted	(271,757)	(47,933)	(319,690)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,446,101	47,933	1,494,034
(f) Deferred Tax Liabilities	141,974	47,933	189,907
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 1,304,127	\$ —	\$ 1,304,127

NOTES TO FINANCIAL STATEMENTS

(2) The amount of admitted adjusted gross deferred tax assets under each component of SSAP No. 101, *Income Taxes* (“SSAP No. 101”) are as follows:

		12/31/2023		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
Admission Calculation Components SSAP No. 101				
(a)	Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks.	\$ 10,221,658	\$ —	\$ 10,221,658
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	9,638	—	9,638
1.	Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	9,638	—	9,638
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	83,755,337
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	38,365	163,083	201,448
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 10,269,661	\$ 163,083	\$ 10,432,744

		12/31/2022		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
Admission Calculation Components SSAP No. 101				
(a)	Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks.	\$ 8,771,273	\$ —	\$ 8,771,273
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	49,982	—	49,982
1.	Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	49,982	—	49,982
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	73,068,900
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	2,305	115,150	117,455
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 8,823,560	\$ 115,150	\$ 8,938,710

NOTES TO FINANCIAL STATEMENTS

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.	\$ 1,450,385	\$ —	\$ 1,450,385
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	(40,344)	—	(40,344)
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	(40,344)	—	(40,344)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	10,686,437
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	36,060	47,933	83,993
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 1,446,101	\$ 47,933	\$ 1,494,034

(3)	2023	2022
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	483.1 %	468.9 %
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 558,368,912	\$ 487,125,999

(4)	12/31/2023		12/31/2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital
Impact of Tax-Planning Strategies						
(a) Determination of Adjusted Gross Deferred Tax Assets and Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.						
1. Adjusted Gross DTAs Amount From Note 9A1(c)	\$10,269,661	\$4,936,258	\$9,095,317	\$4,936,258	\$1,174,344	\$ —
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	— %	96.70 %	— %	97.67 %	— %	(0.97)%
3. Net Admitted Adjusted Gross DTAs Amount From Note	\$10,269,661	\$163,083	\$8,823,560	\$115,150	\$1,446,101	\$ 47,933
4. Percentage of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning	— %	— %	— %	— %	— %	— %
(b) Does the Company's tax-planning strategies include the use of reinsurance?					Yes _____	No <u> X </u>

B. The Company has no unrecognized deferred tax liabilities at December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2023	(2) 12/31/2022	(3) (Col 1-2) Change
(1) Current Income Tax			
(a) Federal	\$ 22,188,129	\$ 14,421,565	\$ 7,766,564
(b) Foreign	—	—	—
(c) Subtotal	22,188,129	14,421,565	7,766,564
(d) Federal income tax expense on net capital gains	(292,771)	(247,335)	(45,436)
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	<u>\$ 21,895,358</u>	<u>\$ 14,174,230</u>	<u>\$ 7,721,128</u>
(2) Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 320,681	\$ 248,866	\$ 71,815
(2) Unearned premium reserve	327,886	698,070	(370,184)
(3) Policyholder reserves	147,000	252,000	(105,000)
(4) Investments	—	—	—
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	—	—	—
(7) Fixed assets	—	248,246	(248,246)
(8) Compensation and benefits accrual	—	153,964	(153,964)
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	7,470,566	5,369,190	2,101,376
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other	2,003,528	2,124,981	(121,453)
(99) Subtotal (sum of 2a1 through 2a13)	<u>10,269,661</u>	<u>9,095,317</u>	<u>1,174,344</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	—	271,757	(271,757)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	<u>10,269,661</u>	<u>8,823,560</u>	<u>1,446,101</u>
(e) Capital			
(1) Investments	—	—	—
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other	4,936,258	4,936,258	—
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>4,936,258</u>	<u>4,936,258</u>	<u>—</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	4,773,175	4,821,108	(47,933)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	<u>163,083</u>	<u>115,150</u>	<u>47,933</u>
(i) Admitted deferred tax assets (2d + 2h)	<u>\$ 10,432,744</u>	<u>\$ 8,938,710</u>	<u>\$ 1,494,034</u>

NOTES TO FINANCIAL STATEMENTS

	(1)	(2)	(3)
	12/31/2023	12/31/2022	(Col 1-2) Change
(3) Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$ —	\$ —	\$ —
(2) Fixed assets	40,095	—	40,095
(3) Deferred and uncollected premium	—	—	—
(4) Policyholder reserves	—	—	—
(5) Other	104,184	2,305	101,879
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>144,279</u>	<u>2,305</u>	<u>141,974</u>
(b) Capital			
(1) Investments	101,364	18,051	83,313
(2) Real estate	—	—	—
(3) Other	61,719	97,099	(35,380)
(99) Subtotal (3b1+3b2+3b3)	<u>163,083</u>	<u>115,150</u>	<u>47,933</u>
(c) Deferred tax liabilities (3a99 + 3b99)	<u>307,362</u>	<u>117,455</u>	<u>189,907</u>
(4) Net deferred tax assets/liabilities (2i - 3c)	<u>\$ 10,125,382</u>	<u>\$ 8,821,255</u>	<u>\$ 1,304,127</u>

D. The Company's income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory income tax rate of 21% for the year ended December 31 as follows:

	<u>2023</u>	<u>2022</u>
Tax expense computed using federal statutory rate	\$ 35,635,215	\$ 22,100,580
Change in nonadmitted assets	(1,627,370)	(2,781,103)
Tax exempt income and dividend received deduction net of proration	(109,684)	(114,661)
Prior year true-up and adjustments	9,569	(617,574)
Tax settlements and contingencies	(2,536)	249,701
Subsidiary dividends	(6,951,000)	—
Dividend received deduction Elevance Health stock	(6,044,322)	(5,227,521)
Other, net	1,051	(4,320)
Total	<u>\$ 20,910,923</u>	<u>\$ 13,605,102</u>
Federal income taxes incurred	\$ 21,895,358	\$ 14,174,230
Change in net deferred income taxes	(984,435)	(569,128)
Total statutory income taxes	<u>\$ 20,910,923</u>	<u>\$ 13,605,102</u>

E. Operating loss carryforwards:

- (1) The Company has no operating loss carryforwards and no corporate alternative minimum tax ("AMT") credit carryforwards as of December 31, 2023 or 2022.
- (2) The following are income taxes incurred in the current and prior year(s) that will be available for recoupment in the event of future net losses:

	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
2023	\$ 21,866,458	\$ —	\$ 21,866,458
2022	13,924,472	—	13,924,472
2021	N/A	200,759	200,759

- (3) The Company has no protective tax deposits reported as admitted assets under Section 6603 of the Internal Revenue Service Code as of December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

F. The following companies will be included in the consolidated federal income tax return with their parent Elevance Health as of December 31, 2023 and either are current members of the consolidated tax sharing agreement or are in the process of being added to the consolidated tax sharing agreement. Allocation of federal income taxes, including corporate AMT, with affiliates subject to the tax sharing agreement is based upon separate income tax return calculations, including separate corporate AMT calculations, with credit for net losses that can be used on a consolidated basis. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Intercompany income tax balances are settled based on the Internal Revenue Service due dates.

Alliance Care Management, LLC	DeCare Dental, LLC
AMERIGROUP Community Care of New Mexico, Inc.	Designated Agent Company, Inc.
Amerigroup District of Columbia, Inc.	EHC Benefits Agency, Inc.
Amerigroup Mississippi, Inc.	Elevance Health Inc
Amerigroup Oklahoma, Inc.	Empire HealthChoice Assurance, Inc.
Amerigroup Pennsylvania, Inc.	Empire HealthChoice HMO, Inc.
AMGP Georgia Managed Care Company, Inc.	Federal Government Solutions, LLC
Anthem Blue Cross Life and Health Insurance Company	FHC Health Systems, Inc.
Anthem Financial, Inc.	Freedom Health, Inc.
Anthem Health Plans of Kentucky, Inc.	Freedom SPV, Inc.
Anthem Health Plans of Maine, Inc.	Golden West Health Plan, Inc.
Anthem Health Plans of New Hampshire, Inc.	Healthkeepers, Inc.
Anthem Health Plans of Virginia, Inc.	HealthLink Administrators, Inc.
Anthem Health Plans, Inc.	HealthLink, Inc.
Anthem Holding Corp.	HealthPlus HP, LLC
Anthem Insurance Companies, Inc.	HealthSun Health Plan, Inc.
Anthem Kentucky Managed Care Plan, Inc.	Healthy Alliance Life Insurance Company
Anthem Southeast, Inc.	HEP AP Holdings, Inc.
APR, LLC	HMO Colorado, Inc.
Arcus Enterprises, Inc.	HMO Missouri, Inc.
Aspire Health, Inc.	IEC Group Holdings, Inc.
Associated Group, Inc.	IEC Group, Inc. d/b/a AmeriBen
AUMSI UM Services, Inc.	Imaging Management Holdings, LLC
Beacon Health Financing, LLC	Living Complete Technologies, Inc.
Beacon Health Options Holdco, Inc.	Massachusetts Behavioral Health Partnership
Beacon Health Vista Parent, Inc.	Matthew Thornton Health Plan, Inc.
BioPlus Parent, LLC	Missouri Care, Incorporated
Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	myNEXUS Holdings, Inc.
Blue Cross Blue Shield of Wisconsin	myNEXUS Management, Inc.
Blue Cross of California	Nash Holding Company, LLC
Blue Cross of California Partnership Plan, Inc.	National Government Services, Inc.
Carelon Behavioral Care, Inc.	New England Research Institutes, Inc.
Carelon Behavioral Health, Inc.	Optimum Healthcare, Inc.
Carelon Behavioral Health IPA, Inc.	OPTIONS Health Care, Inc.
Carelon Behavioral Health of California, Inc.	RightCHOICE Managed Care, Inc.
Carelon Behavioral Health Strategies IPA, LLC	Rocky Mountain Hospital and Medical Service, Inc.
Carelon Digital Platforms, Inc.	SellCore, Inc.
Carelon Global Solutions U.S., Inc.	Simply Healthcare Plans, Inc.
Carelon Health Federal Services, Inc.	Southeast Services, Inc.
Carelon Health of New Jersey, Inc.	State Sponsored Services, Inc.
Carelon Health of Pennsylvania, Inc.	The Elevance Health Companies, Inc.
Carelon Health Solutions, Inc.	The Elevance Health Companies of California, Inc.
Carelon Holdings, Inc.	TrustSolutions, LLC
Carelon Holdings I, Inc.	UNICARE Health Plan of West Virginia, Inc.
Carelon Insights, Inc.	UNICARE Illinois Services, Inc.
Carelon Medical Benefits Management, Inc.	UNICARE National Services, Inc.

NOTES TO FINANCIAL STATEMENTS

Carelon PharmacyRx, Inc.	UNICARE Specialty Services, Inc.
Carelon Post Acute Solutions, Inc.	ValueOptions Texas, Inc.
Carelon Research, Inc.	WellPoint California Services, Inc.
CarelonRx, Inc.	Wellpoint Corporation
CareMore Health IPA of New York, Inc.	Wellpoint Delaware, Inc.
CareMore Health of Arizona, Inc.	WellPoint Dental Services, Inc.
CareMore Health Plan	Wellpoint Federal Corporation
CareMore Health Plan of Arizona, Inc.	WellPoint Health Solutions, Inc.
CareMore Health Plan of Nevada, Inc.	WellPoint Holding Corporation
CareMore Health Plan of Texas, Inc.	WellPoint Information Technology Services, Inc.
CareMore Health System	Wellpoint Insurance Company
Cerulean Companies, Inc.	WellPoint Insurance Services, Inc.
Claim Management Services, Inc.	Wellpoint Iowa, Inc.
Community Care Health Plan of Kansas, Inc.	Wellpoint Life and Health Insurance Company
Community Care Health Plan of Nebraska, Inc.	Wellpoint Maryland, Inc.
Community Care Health Plan of Nevada, Inc.	Wellpoint New Jersey, Inc.
Community Insurance Company	Wellpoint Ohio, Inc.
Compcare Health Services Insurance Corporation	Wellpoint South Carolina, Inc.
Crossroads Acquisition Corp.	Wellpoint Tennessee, Inc.
DeCare Analytics, LLC	Wellpoint Texas, Inc.
DeCare Dental Health International, LLC	Wellpoint Washington, Inc.
DeCare Dental Networks, LLC	Wisconsin Collaborative Insurance Company

G. Not applicable.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT) Credit

(1) On August 16, 2022, the U.S. government enacted the Inflation Reduction Act which includes a new corporate AMT of 15% on the adjusted financial statement of income ("AFSI") of corporations with average AFSI exceeding \$1.0 billion over a three-year period. The corporate AMT is effective beginning after December 31, 2022. The controlled group of corporations, of which the Company is a member, has determined it is an applicable corporation for purposes of determining if the corporate AMT exceeds the regular federal income tax payable. The controlled group has determined that it does not expect to be subject to the corporate AMT in 2023.

The Company is an applicable reporting entity, not individually as an unaffiliated corporation, but as a member of a tax-controlled group of corporations. The Company does not expect to be subject to the corporate AMT in 2023.

(2) An accounting policy election has been made to disregard corporate AMT when evaluating the need for a valuation allowance for its regular tax deferred tax assets.

(3) The controlled group of corporations, of which the Company is a member, has not made any material modifications to the methodology used to project the corporate AMT liability.

(4) Does the Company's tax-planning strategies include the use of corporate AMT?
Yes _____ No X

NOTES TO FINANCIAL STATEMENTS

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

A. Nature of the Relationship

The Company is a Wisconsin domiciled stock insurance company and is a wholly-owned subsidiary of Crossroads Acquisition Corp. (“Crossroads”), which is an indirect wholly-owned subsidiary of Elevance Health, a publicly traded company.

B. Significant Transactions for Each Period

The following significant transactions took place between the Company and its affiliates:

The Board of Directors of the Company declared an extraordinary dividend in the amount of \$125,000,000 on August 18, 2023. The OCI approved this dividend on September 19, 2023. The Company paid the dividend to its parent company, Crossroads, on September 20, 2023.

On September 20, 2023 the Company received a \$33,100,000 dividend from CHS.

The Board of Directors of the Company declared an ordinary dividend in the amount of \$36,900,000 on August 22, 2022. The Company paid the dividend to its parent company, Crossroads, on September 26, 2022.

As disclosed in Note 1, the Company owns shares of Elevance Health, which pays regular dividends to its shareholders. As a result of the investment, the Company earned \$28,782,484 and \$24,892,959 during 2023 and 2022, respectively, and is reported as investment income.

For changes to the intercompany management and service arrangements see Note 10E. The amounts of transactions under such agreements are presented in Schedule Y, Part 2.

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

The Company has no transactions with related parties who are not reported on Schedule Y.

D. Amounts Due to or from Related Parties

At December 31, 2023 and 2022, the Company reported \$143,109,202 and \$123,953,217 due from affiliates, respectively. At December 31, 2023 and 2022, the Company reported no amounts due to affiliates. The receivable and payable balances represent intercompany transactions that will be settled in accordance with the settlement terms of the intercompany agreement.

E. Management and Service Contracts and Cost Sharing Arrangements

The Company entered into risk sharing arrangements with affiliated companies within Elevance Health’s Carelon Services division in 2023. The Company reported \$76,806 of incentive payments as claims expense under these arrangements in 2023.

The Company has entered into administrative services agreements with its affiliated companies. Pursuant to these agreements, various administrative, management and support services are provided to or provided by the Company. The costs and expenses related to these administrative management and support services are allocated to or allocated by the Company in an amount equal to the direct and indirect costs and expenses incurred in providing these services. Costs include expenses such as salaries, employee benefits, information technology, pharmacy benefits administration, communications, advertising, consulting services, rent, utilities, billing, accounting,

NOTES TO FINANCIAL STATEMENTS

underwriting, and product development, which support the Company's operations. These costs are allocated based on various utilization statistics.

In addition, the Company is party to the Fair Market Value ("FMV") Services Attachment, to the master administrative services agreement with affiliates, the costs and expenses related to certain services including behavioral health, palliative care, utilization management, payment integrity services, subrogation services as well as health and wellness programs are allocated to or allocated by the Company in an amount equal to the fair market value of the services provided. These costs are allocated based on various utilization statistics.

The FMV Services Attachment was amended to add BioPlus Specialty Pharmacy Services, LLC and BioPlus Parent, LLC as a provider effective August 1, 2023.

The Company is party to a cash concentration agreement with its affiliated companies. Under this agreement, any of the Company's affiliates may be designated as a cash manager to handle the collection and/or payment of funds on behalf of the Company. Conversely, the Company may be designated as a cash manager to handle the collection and/or payment of funds on behalf of its affiliates. Cash services covered under this agreement include the collection of premiums and other revenue, the collection of benefit and administrative expense reimbursements, the payment of policy benefits, payroll expense, general and administrative expense, and accounts payable disbursements.

F. Guarantees or Contingencies for Related Parties

The Company did not enter into guarantees or undertakings for the benefit of an affiliate which would result in a material contingent exposure of the Company's or any affiliated insurer's assets or liabilities.

G. Nature of Control Relationships that Could Affect Operations or Financial Position

Crossroads owns all outstanding shares of the Company. The Company's ultimate parent is Elevance Health.

H. Amount Deducted for Investment in Upstream Company

The Company owns 2.1% outstanding shares of Elevance Health, its ultimate parent. The Company's investment in stock of its ultimate parent company is carried at \$0 for statutory accounting purposes at December 31, 2023 and 2022.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

The Company's 100% ownership of CHS exceeds 10% of the Company's total admitted assets. At December 31, 2023 CHS had admitted assets, total liabilities, and statutory capital and surplus of \$1,077,881,095, \$690,147,143 and \$387,733,952 respectively, and had \$90,314,685 of statutory net income during the year ended December 31, 2023.

J. Write-down for Impairments of Investments in Subsidiaries, Controlled or Affiliated ("SCA") Companies

The Company did not write-down any investments in SCA companies as of December 31, 2023 and 2022.

K. Investment in a Foreign Insurance Subsidiary

The Company does not have investments in foreign insurance subsidiaries.

NOTES TO FINANCIAL STATEMENTS

L. Investment in Downstream Non-insurance Holding Companies

The Company does not have investments in downstream non-insurance holding companies.

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities Elevance Health, Inc.	2.1 % —	\$ — —	\$ — —	\$ — —
Total SSAP No. 97 8a Entities	XXX	\$ —	\$ —	\$ —
b. SSAP No. 97 8b(ii) Entities	— % —	\$ — —	\$ — —	\$ — —
Total SSAP No. 97 8b(ii) Entities	XXX	\$ —	\$ —	\$ —
c. SSAP No. 97 8b(iii) Entities Claim Management Services, Inc.	100 % —	\$ 3,668,067 —	\$ — —	\$ 3,668,067 —
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 3,668,067	\$ —	\$ 3,668,067
d. SSAP No. 97 8b(iv) Entities	— % —	\$ — —	\$ — —	\$ — —
Total SSAP No. 97 8b(iv) Entities	XXX	\$ —	\$ —	\$ —
e. Total SSAP No. 97 8b Entities (except 8bi entities (b+c+d=e))	XXX	\$ 3,668,067	\$ —	\$ 3,668,067
f. Aggregate Total (a+e)	XXX	\$ 3,668,067	\$ —	\$ 3,668,067

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$ —			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ —	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$ —			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities Claim Management Services, Inc.	SI	9/28/2017	\$ —	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities			\$ —			
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ —	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities (b+c+d=e))	XXX	XXX	\$ —	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ —	XXX	XXX	XXX

* SI - Sub-1, Sub2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

The Sub2 NAIC filing is not required since the asset is nonadmitted.

N. Investment in Insurance SCAs

- (1) CHS nonadmits the amounts due from affiliates pursuant to Ins. 9.10 of the Wisconsin Administrative Code, effective March 1, 2000. This prescribed practice differs from the NAIC statutory accounting practices and procedures.
- (2) The monetary effect on net income and surplus because of using an accounting practice that differed from NAIC SAP, the amount of the investment in CHS per audited statutory equity and amount of the investment if CHS had completed statutory financial statements in accordance with the NAIC SAP.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *
Compcare Health Services Insurance Corporation	\$ —	\$ —	\$ 387,733,952	\$ 387,733,952

* Per AP&P Manual (without permitted or prescribed practices)

(3) Not applicable.

O. SCA or SSAP 48 Entity Loss Tracking

The Company does not have losses on investments in Insurance SCAs and/or joint ventures, partnerships or LLCs.

NOTES TO FINANCIAL STATEMENTS

11. Debt

A. Capital Notes and Other Debt

The Company had no capital notes or other debt outstanding at December 31, 2023 and 2022.

B. FHLB (Federal Home Loan Bank) Agreements

The Company had no FHLB agreements outstanding at December 31, 2023 and 2022.

C. All Other Debt

The Company had no other debt outstanding at December 31, 2023 and 2022.

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

A. Defined Benefit Plan

Not applicable - See Note 12G.

B. Not applicable - See Note 12G.

C. Not applicable - See Note 12G.

D. Not applicable - See Note 12G.

E. Defined Contribution Plans

Not applicable - See Note 12G.

F. Multiemployer Plans

The Company does not participate in a multiemployer plan.

G. Consolidated/Holding Company Plans

The Company participates in the Elevance Health Cash Balance Plan A and the Elevance Health Cash Balance Plan B, collectively referred to as “the Cash Balance Plans.” The Cash Balance Plans are frozen non-contributory defined benefit pension plans sponsored by ATH Holding Company, LLC (“ATH Holding”), covering certain eligible employees of Elevance Health and its subsidiaries. ATH Holding allocates a share of the total accumulated costs of the plans to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under these plans.

The Company participates in a postretirement medical benefit plan, sponsored by ATH Holding, providing certain medical, vision and dental benefits to eligible retirees. ATH Holding allocates a share of the total accumulated costs of this plan to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under this plan.

The Company participates in a nonqualified deferred compensation plans sponsored by Elevance Health which covers certain employees once the participant reaches the maximum contribution amount for the Elevance Health 401(k) Plan (the “401(k) Plan”). The deferred amounts are payable according to the terms and subject to the conditions of the deferred compensation plan. Elevance Health allocates a share of the total accumulated costs of this plan to the Company based on the number of allocated

NOTES TO FINANCIAL STATEMENTS

employees subject to the deferred compensation plan. The Company has no legal obligation for benefits under this plan.

The Company participates in the 401(k) Plan, sponsored by ATH Holding and covering substantially all employees. Voluntary employee contributions are matched by ATH Holding subject to certain limitations. ATH Holding allocates a share of the total accumulated costs of this plan to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under this plan.

The Company participates in a stock incentive compensation plan, sponsored by Elevance Health, providing incentive awards to non-employee directors and employees, consisting of Elevance Health stock options, restricted stock, restricted stock units, stock appreciation rights, performance shares, and performance units. Elevance Health allocates a share of the total share-based compensation expense of this plan to the Company based on the number of allocated employees. The Company has no legal obligation for benefits under this plan.

During 2023 and 2022, the Company was allocated the following costs or (credits) for these retirement benefits:

	2023	2022
Defined benefit pension plan	\$ 47,129	\$ (147,762)
Postretirement medical benefit plan	(68,935)	(92,003)
Deferred compensation plan	21,226	13,654
Defined contribution plan	1,935,181	1,406,914
Stock incentive compensation plan	2,285,711	1,598,790

H. Post Employment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable.

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

A. Outstanding Shares

As of December 31, 2023, the Company has 10,000,000 shares of \$1.00 par value common stock authorized. The number of shares issued and outstanding is 2,000,000.

B. Preferred Stock

The Company has no preferred stock outstanding.

C. Dividend Restrictions

Under Wisconsin statutes, the Company is limited in the amount of dividends that can be declared without regulatory approval. The OCI must approve any dividend that, together with all dividends declared during the preceding three years, exceeds the lesser of 10% of statutory surplus existing at the end of the prior calendar year and a limitation based on net income less realized capital gains. In addition, in the calculation of net income, the domestic insurer may carry forward net income less realized capital gains for the previous two calendar years that have not already been paid out as dividends.

NOTES TO FINANCIAL STATEMENTS

D. Dividends Paid

See Footnote 10B.

E. Maximum Ordinary Dividend During 2024

Within the limitations of (C) above, the Company may pay \$56,849,429 in ordinary dividends during 2024 without restrictions, other than state notification requirements.

F. Unassigned Surplus Restrictions

Unassigned surplus funds are not restricted at December 31, 2023.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purpose

There are no shares of stock held for special purposes at December 31, 2023.

I. Changes in Special Surplus Funds

There are no special surplus funds at December 31, 2023.

J. Changes in Unassigned Funds

The portion of unassigned funds represented by cumulative unrealized investment gains and losses was \$363,748,181 at December 31, 2023.

K. Surplus Notes

The Company has not issued any surplus notes or debentures or similar obligations.

L. Restatement due to Prior Quasi-reorganizations

The Company had no restatements due to prior quasi-reorganizations.

M. Quasi-reorganizations over Prior 10 Years

The Company has not been involved in a quasi-reorganization during the past 10 years.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

The Company had no contingent commitments at December 31, 2023 or 2022.

B. Assessments

(1) The Company is subject to guaranty fund and other assessments by the state(s) in which it writes business. Guaranty fund assessments are accrued at the time of covered insurer insolvencies. Other assessments are accrued at the time the assessment obligation is incurred.

(2) Not applicable.

(3) Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Gain Contingencies

The Company has no gain contingencies at December 31, 2023 or 2022.

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

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Litigation and regulatory proceedings

Blue Cross Blue Shield Antitrust Litigation

Elevance Health, Inc. is a defendant in multiple lawsuits that were initially filed in 2012 against the BCBSA and Blue Cross and/or Blue Shield licensees (the “Blue plans”) across the country. Cases filed in twenty-eight states were consolidated into a single, multi-district proceeding captioned *In re Blue Cross Blue Shield Antitrust Litigation* that is pending in the U.S. District Court for the Northern District of Alabama (the “Court”). Generally, the suits allege that the BCBSA and the Blue plans have conspired to horizontally allocate geographic markets through license agreements, best efforts rules that limit the percentage of non-Blue revenue of each plan, restrictions on acquisitions, rules governing the BlueCard[®] and National Accounts programs and other arrangements in violation of the Sherman Antitrust Act (“Sherman Act”) and related state laws. The cases were brought by two putative nationwide classes of plaintiffs, health plan subscribers and providers.

In April 2018, the Court issued an order on the parties’ cross motions for partial summary judgment, determining that the defendants’ aggregation of geographic market allocations and output restrictions are to be analyzed under a per se standard of review, and the BlueCard[®] program and other alleged Section 1 Sherman Act violations are to be analyzed under the rule of reason standard of review. With respect to whether the defendants operate as a single entity with regard to the enforcement of the Blue Cross Blue Shield trademarks, the Court found that summary judgment was not appropriate due to the existence of genuine issues of material fact. In April 2019, the plaintiffs filed motions for class certification, which defendants opposed.

The BCBSA and Blue plans approved a settlement agreement and release with the subscriber plaintiffs (the “Subscriber Settlement Agreement”), which agreement required the Court’s approval to become effective. The Subscriber Settlement Agreement requires the defendants to make a monetary settlement payment and contains certain terms imposing non-monetary obligations including (i) eliminating the “national best efforts” rule in the BCBSA license agreements (which rule limits the percentage of non-Blue revenue permitted for each Blue plan) and (ii) allowing for some large national employers with self-funded benefit plans to request a bid for insurance coverage from a second Blue plan in addition to the local Blue plan.

In November 2020, the Court issued an order preliminarily approving the Subscriber Settlement Agreement, following which members of the subscriber class were provided notice of the Subscriber Settlement Agreement and an opportunity to opt out of the class. A small number of subscribers submitted valid opt-outs by the July 2021 opt-out deadline.

NOTES TO FINANCIAL STATEMENTS

In August 2022, the Court issued a final order approving the Subscriber Settlement Agreement (the "Final Approval Order"). The Court amended its Final Approval Order in September 2022, further clarifying the injunctive relief that may be available to subscribers who submitted valid opt-outs. In September 2022, an objector filed a motion to amend the Final Approval Order, which the Court denied. In compliance with the Subscriber Settlement Agreement, Elevance Health paid \$506,000,000 into an escrow account in September 2022, for an aggregate and full settlement payment by Elevance Health of \$596,000,000, which amount was accrued in 2020.

Four notices of appeal of the Final Approval Order were filed by the September 2022 appeal deadline. Those appeals were heard by a panel of the United States Court of Appeals for the Eleventh Circuit in September 2023. In October 2023, the Eleventh Circuit affirmed the District Court's order approving the subscriber settlement. Certain appellants filed petitions for rehearing in November 2023 and December 2023. In the event that all appellate rights are exhausted in a manner that affirms the Court's Final Approval Order, the defendants' payment and non-monetary obligations under the Subscriber Settlement Agreement will become effective and the funds held in escrow will be distributed in accordance with the Subscriber Settlement Agreement.

In October 2020, after the Court lifted the stay as to the provider litigation, provider plaintiffs filed a renewed motion for class certification, which defendants opposed. In March 2021, the Court issued an order terminating the pending motion for class certification until the Court determined the standard of review applicable to the providers' claims. In response to that order, the parties filed renewed standard of review motions in May 2021. In June 2021, the parties filed summary judgment motions not critically dependent on class certification. In February 2022, the Court issued orders (i) granting certain defendants' motion for partial summary judgment against the provider plaintiffs who had previously released claims against such defendants, and (ii) granting the provider plaintiffs' motion for partial summary judgment, holding that *Ohio v. American Express Co.* does not affect the standard of review in this case. In August 2022, the Court issued orders (i) granting in part the defendants' motion regarding the antitrust standard of review, holding that for the period of time after the elimination of the "national best efforts" rule, the rule of reason applies to the provider plaintiffs' market allocation conspiracy claims, and (ii) denying the provider plaintiffs' motion for partial summary judgment on the standard of review, reaffirming its prior holding that the providers' group boycott claims are subject to the rule of reason. In December 2023, the Court denied Defendants' Motion for Summary Judgment on Providers' Damage Claims as Time-Barred and Speculative and Provider Plaintiffs' Motion for partial Summary Judgment on the Defendants' Single Entity Defense due to the existence of genuine issues of material fact. Providers Plaintiffs' motion for class certification remain pending. Elevance Health intends to continue to vigorously defend the provider litigation, which they believe is without merit, however, its ultimate outcome cannot be presently determined.

A number of follow-on cases involving entities that opted out of the Subscriber Settlement Agreement have been filed. Those actions are: *Alaska Air Group, Inc., et al. v. Anthem, Inc., et al.*, No. 2:21-cv-01209-AMM (N.D. Ala.); *JetBlue Airways Corp., et al. v. Anthem, Inc., et al.*, No. 2:22-cv-00558-GMB (N.D. Ala.); *Metropolitan Transportation Authority v. Blue Cross and Blue Shield of Alabama et al.*, No. 2:22-cv-00265-RDP (N.D. Ala.) (dismissed without prejudice on June 27, 2023); *Bed Bath & Beyond Inc. v. Anthem, Inc.*, No. 2:22-cv-01256-SGC (N.D. Ala.); *Hoover, et al. v. Blue Cross Blue Shield Association, et al.*, No. 2:22-cv-00261-RDP (N.D. Ala.); and *VHS Liquidating Trust v. Blue Cross of California, et al.*, No. RG21106600 (Cal. Super.). In February 2023, the Court denied the defendants' motion to dismiss based on a statute of limitations defense in *Alaska Air* and *Jet Blue*. On September 14, 2023, the *VHS* Court upheld its prior order granting in part Defendants' motion to strike based on the statute of limitations. Elevance Health intends to continue to vigorously defend these follow-on

NOTES TO FINANCIAL STATEMENTS

cases, which they believe are without merit; however, their ultimate outcome cannot be presently determined.

Express Scripts, Inc. Pharmacy Benefit Management Litigation

In March 2016, Elevance Health, Inc. filed a lawsuit against Express Scripts, Inc. (“Express Scripts”), their vendor at the time for PBM services, captioned *Anthem, Inc. v. Express Scripts, Inc.*, in the U.S. District Court for the Southern District of New York (the “District Court”). The lawsuit seeks to recover over \$14,800,000,000 in damages for pharmacy pricing that is higher than competitive benchmark pricing under the agreement between the parties (the “ESI Agreement”), over \$158,000,000 in damages related to operational breaches, as well as various declarations under the ESI Agreement, including that Express Scripts: (i) breached its obligation to negotiate in good faith and to agree in writing to new pricing terms; (ii) was required to provide competitive benchmark pricing to Elevance Health through the term of the ESI Agreement; (iii) has breached the ESI Agreement; and (iv) is required under the ESI Agreement to provide post-termination services, at competitive benchmark pricing, for one year following any termination.

Express Scripts has disputed Elevance Health’s contractual claims and is seeking declaratory judgments: (i) regarding the timing of the periodic pricing review under the ESI Agreement, and (ii) that it has no obligation to ensure that Elevance Health receives any specific level of pricing, that Elevance Health has no contractual right to any change in pricing under the ESI Agreement and that its sole obligation is to negotiate proposed pricing terms in good faith. In the alternative, Express Scripts claims that Elevance Health has been unjustly enriched by its payment of \$4,675,000,000 at the time they entered into the ESI Agreement. In March 2017, the District Court granted Elevance Health’s motion to dismiss Express Scripts’ counterclaims for (i) breach of the implied covenant of good faith and fair dealing, and (ii) unjust enrichment with prejudice. After such ruling, Express Scripts’ only remaining claims were for breach of contract and declaratory relief. In August 2021, Express Scripts filed a motion for summary judgment, which Elevance Health opposed. In March 2022, the District Court granted in part and denied in part Express Scripts’ motion for summary judgment. The District Court dismissed Elevance Health’s declaratory judgment claim, Elevance Health’s breach of contract claim for failure to prove damages and most of Elevance Health’s operational breach claims. As a result of the summary judgment decision, the only remaining claims as of the filing of this Annual Report are (i) Elevance Health’s operational breach claim based on Express Scripts’ prior authorization processes and (ii) Express Scripts’ counterclaim for breach of the market check provision of the ESI Agreement. Express Scripts filed a second motion for summary judgment in June 2022, challenging Elevance Health’s remaining operational breach claims, which Elevance Health opposed, and the District Court denied in March 2023, allowing Elevance Health’s operational breach claim to proceed. In November 2023, the Court issued an Order ending the lawsuit as a result of the parties entering into a settlement agreement. In December 2023, Elevance Health filed a notice of appeal with the United States Court of Appeal for the Second Circuit, regarding the pricing case. The Appellate Court recently ordered the parties to mediate the pricing case in February 2024. The ultimate outcome of this appeal cannot be presently determined.

NOTES TO FINANCIAL STATEMENTS

Other Contingencies

From time to time, the Company and certain of its subsidiaries are parties to various legal proceedings, many of which involve claims for coverage encountered in the ordinary course of business. The Company, like Health Maintenance Organizations (“HMOs”) and health insurers generally, exclude certain healthcare and other services from coverage under their HMO, Preferred Provider Organizations and other plans. The Company is, in the ordinary course of business, subject to the claims of their enrollees arising out of decisions to restrict or deny reimbursement for uncovered services. The loss of even one such claim, if it results in a significant punitive damage award, could have a material adverse effect on the Company. In addition, the risk of potential liability under punitive damage theories may increase significantly the difficulty of obtaining reasonable reimbursement of coverage claims.

In addition to the lawsuits described above, the Company is also involved in other pending and threatened litigation of the character incidental to their business and is from time to time involved as a party in various governmental investigations, audits, reviews and administrative proceedings. These investigations, audits, reviews and administrative proceedings include routine and special inquiries by state insurance departments, state attorneys general, the U.S. Attorney General and subcommittees of the U.S. Congress. Such investigations, audits, reviews and administrative proceedings could result in the imposition of civil or criminal fines, penalties, other sanctions and additional rules, regulations or other restrictions on the Company’s business operations. Any liability that may result from any one of these actions, or in the aggregate, could have a material adverse effect on the Company’s consolidated financial position or results of operations.

The Company has no other known material contingencies.

Provisions for uncollectible amounts

At December 31, 2023 and 2022, the Company reported admitted assets of \$149,641,007 and \$149,666,504, respectively, in premium receivables and receivables due from uninsured plans. Based upon the Company’s experience, any uncollectible receivables are not expected to exceed the \$30,446,175 that was nonadmitted at December 31, 2023; therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company’s financial condition.

15. Leases

A. Lessee Operating Lease

- (1) The Company leases office space, office equipment, EDP equipment, and software under various noncancelable operating leases. Certain leases have the right to renew. There are no escalation clauses for any lease. Related lease expense for 2023 and 2022 was \$189,315 and \$255,543, respectively.

The Company reevaluated its future office space needs and determined that it would permanently cease use of space under certain operating leases. At December 31, 2023 and 2022, the Company has lease exit costs liabilities of \$461,685 and \$1,073,528, respectively, included in general expenses due or accrued on the balance sheet.

NOTES TO FINANCIAL STATEMENTS

(2) At December 31, 2023, the minimum aggregate rental commitments are as follows:

	<u>Year Ending December 31</u>		<u>Operating Leases</u>
1.	2024	\$	213,948
2.	2025		312,515
3.	2026		321,890
4.	2027		331,547
5.	2028		341,494
6.	Thereafter		714,029
7.	Total (sum of 1 through 6)	<u>\$</u>	<u>2,235,423</u>

(3) The Company has not entered into any material sale-leaseback transactions.

B. Lessor Leases

(1) The Company has not entered into any operating leases as a lessor.

(2) The Company has not entered into any leveraged leases.

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

The Company has no significant financial instruments with off-balance sheet risk.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of investment securities. All investment securities are managed by professional investment managers within policies authorized by the board of directors. Such policies limit the amounts that may be invested in any one issuer and prescribe certain investee company criteria. As of December 31, 2023, there were no significant concentrations.

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

A. Transfers of Receivables Reported as Sales

Not applicable at December 31, 2023 and 2022.

B. Transfer and Servicing of Financial Assets

(1) The Company participates in a securities lending program whereby marketable securities in its investment portfolio are transferred to independent brokers or dealers. At December 31, 2023 the fair value of securities loaned was \$3,797,606 and the carrying value of securities loaned was \$3,744,937.

(2) - (7) Not applicable.

C. Wash Sales

(1) In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.

(2) At December 31, 2023 and 2022, there were no wash sales involving securities with an NAIC designation of 3 or below or unrated.

NOTES TO FINANCIAL STATEMENTS

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**A. Administrative Services Only ("ASO") Plans**

The gain or (loss) from operations from ASO uninsured plans and the uninsured portion of partially insured plans during 2023 was:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of (less than) actual expenses	\$ 8,943,238	\$ —	\$ 8,943,238
b. Total net other income or expenses (including interest paid to or received from plans)	—	—	—
c. Net gain or (loss) from operations	<u>\$ 8,943,238</u>	<u>\$ —</u>	<u>\$ 8,943,238</u>
d. Total claim payment volume	<u>\$ 521,832,037</u>	<u>\$ —</u>	<u>\$ 521,832,037</u>

B. Administrative Services Contract ("ASC") Plans

The gain or (loss) from operations from ASC uninsured plans and the uninsured portion of partially insured plans during 2023 was:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 1,433,539,179	\$ —	\$ 1,433,539,179
b. Gross administrative fees accrued	94,272,244	—	94,272,244
c. Other income or expenses (including interest paid to or received from plans)	—	—	—
d. Gross expenses incurred (claims and administrative)	(1,503,243,207)	—	(1,503,243,207)
e. Total gain or (loss) from operations	<u>\$ 24,568,216</u>	<u>\$ —</u>	<u>\$ 24,568,216</u>

C. Medicare or Other Similarly Structured Cost-Based Reimbursement Contract

(1) The Company does not record revenue explicitly attributable to the cost share and reinsurance components of administered Medicare products.

(2) Receivable from	Related to	2023	2022
Federal government	ACA and Medicare cost sharing and reinsurance programs	\$ 2,456	\$ 2,955
Uninsured plans	Uninsured business, not including pharmaceutical rebate or provider receivables	\$ 60,484,131	\$ 41,078,513

(3) As no revenue is recorded in connection with the cost share and reinsurance components of the Company's Medicare and ACA products, the Company has recorded no allowances and reserves for the adjustment of recorded revenues and receivables.

(4) The Company has made no adjustment to revenue resulting from the audit of cost-reimbursement receivables related to revenues recorded in the prior period.

NOTES TO FINANCIAL STATEMENTS

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

No premiums were written by managing general agents or third party administrators during the years ended December 31, 2023 and 2022.

20. Fair Value Measurements**A.****(1) Fair Value Measurements at Reporting Date**

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds					
Industrial and misc	\$ —	\$ 3,092	\$ —	\$ —	\$ 3,092
Total bonds	\$ —	\$ 3,092	\$ —	\$ —	\$ 3,092
Total assets at fair value/NAV	\$ —	\$ 3,092	\$ —	\$ —	\$ 3,092

(2) There are no investments in Level 3 as of December 31, 2023 and 2022.

(3) The Company's policy is to recognize transfers between Levels, if any, as of the beginning of the reporting period.

(4) Fair values of bonds are based on quoted market prices, where available. These fair values are obtained primarily from third party pricing services, which generally use Level 1 or Level 2 inputs, for the determination of fair value to facilitate fair value measurements and disclosures. Level 2 securities primarily include United States government securities, corporate securities, securities from states, municipalities and political subdivisions, mortgage-backed securities and certain other asset-backed securities. For securities not actively traded, the pricing services may use quoted market prices of comparable instruments or discounted cash flow analyses, incorporating inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include, but are not limited to, broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds. The Company has controls in place to review the pricing services' qualifications and procedures used to determine fair values. In addition, the Company periodically reviews the pricing services' pricing methodologies, data sources and pricing inputs to ensure the fair values obtained are reasonable.

Certain bonds, primarily corporate debt securities, are designated Level 3. For these securities, the valuation methodologies may incorporate broker quotes or discounted cash flow analyses using assumptions for inputs such as expected cash flows, benchmark yields, credit spreads, default rates and prepayment speeds that are not observable in the markets.

There have been no significant changes in the valuation techniques during the current period.

B. Fair Value Measurements Under Other Accounting Pronouncements

Not applicable at December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

C. Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 157,405,483	\$ 162,851,733	\$ —	\$ 157,405,483	\$ —	\$ —	\$ —
Securities lending collateral asset	3,880,968	3,877,743	—	3,880,968	—	—	—

D. Not Practicable to Estimate Fair Value

There are no financial instruments that were not practicable to estimate fair value.

E. Investments Measured at Net Asset Value

The Company has no investments measured at net asset value.

21. Other Items**A. Unusual or Infrequent Items**

Not applicable at December 31, 2023 and 2022.

B. Troubled Debt Restructuring: Debtors

Not applicable at December 31, 2023 and 2022.

C. Other Disclosures

The Company participates in the Federal Employee Health Benefits Program (“FEHBP”) with other Blue Cross Blue Shield Plans. This program includes a fully-insured experience-rated contract, commonly known as the FEP, between the OPM and BCBSA, which acts as an agent for the participating Blue Cross Blue Shield plans. In addition, each participating plan, including the Company, executes a contract with BCBSA which obligates each participating plan to underwrite FEP benefits in its service area.

FEP premium is earned when chargeable benefit costs, allowable expenses or retentions are incurred. Deferred premiums are recorded to offset the FEP liabilities for incurred claims but not reported and claims adjustment expenses that are due from the OPM, when the claims are ultimately paid. Premium rates are developed by BCBSA and negotiated with OPM annually. These rates determine the funds that will be available to the participating Blue Cross Blue Shield plans to provide insurance to Federal employees that enroll with the Blue Cross Blue Shield FEP. The excess of gross premiums for the life of the program over the charges for the life of the program on an accrual basis is accounted for as a rate stabilization reserve (commonly referred to as the special reserve), as required by the contract between OPM and BCBSA. Each year, OPM also allocates a portion of the premiums to a contingency reserve, which may be utilized by the participating plans in the event that annual premiums paid to the insurance carrier are insufficient or the rate stabilization reserve falls below certain levels prescribed by OPM. Premiums paid to the carrier and available to each participating Blue Cross Blue Shield plan, including the special reserve and the contingency reserve, are held at the U.S. Treasury, including amounts unused from prior periods. Any premiums that remain in the rate stabilization reserve upon termination of the BCBSA contract after the claims run-out and reimbursement of allowable administrative expenses would be returned to OPM for the benefit of the FEHBP. The FEP contract renews automatically each year unless written notice of termination is given by either party.

In accordance with the FEP contract, premium funds that exceed daily operating needs are held on behalf of the Company in letter of credit accounts at the U.S. Treasury to provide funding for claims, administrative expenses, and other charges to the contract.

NOTES TO FINANCIAL STATEMENTS

The Company, along with other Blue Cross Blue Shield plans who participate in the FEHBP contract, have an unrestricted right to draw funds being held in the U.S. Treasury, other than those allocated to the contingency reserve, for any valid claim or expense. If the balance of the special reserve is exhausted or falls below certain prescribed levels, OPM will transfer funds from the contingency reserve to the special reserve to the extent that funds are available in the contingency reserve. Amounts incurred in excess of the total reserves held at the U.S. Treasury for the FEP would not be reimbursed to the Company.

The Company has recorded its allocable share of the special reserve funds held in the U.S. Treasury as an asset, with an equivalent amount recorded as a rate stabilization reserve. These amounts are \$78,247,999 and \$96,817,169 as of December 31, 2023 and 2022, respectively, and are included in aggregate write-ins for other than invested assets and in health policy reserves in the accompanying balance sheets.

FEP represented approximately 96.7% and 79.0% of premiums receivable as of December 31, 2023 and 2022, respectively. FEP represented approximately 55.3% and 56.1% of net premiums written for the years ended December 31, 2023 and 2022, respectively.

D. Business Interruption Insurance Recoveries

The Company has reported no recoveries for business interruption for the years ended December 31, 2023 and 2022.

E. State Transferable and Non-Transferable Tax Credits

The Company did not have state transferable or non-transferable tax credits at December 31, 2023 and 2022.

F. Subprime Mortgage-Related Risk Exposure

(1) The Company's investment strategy of providing safety and preservation of capital, sufficient liquidity to meet cash flow requirements and the attainment of a competitive after-tax investment return is supported by a well diversified portfolio consisting of many different types of investments. The portion of the Company's investment portfolio with subprime mortgage-related risk exposure is relatively small in comparison to the overall investment portfolio, and consists of investment grade securities with no exposure to collateralized debt obligations. All mortgage related investments are monitored closely as part of the quarterly investment review performed by the Elevance Health Investment Impairment Review Committee.

(2) The Company did not carry investments in subprime mortgage loans in its portfolio at December 31, 2023 or 2022.

NOTES TO FINANCIAL STATEMENTS

- (3) At December 31, 2023, the Company's subprime mortgage-related risk exposure is detailed below:

	Actual Cost	Book/ Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 181,067	\$ 179,065	\$ 172,306	\$ —
b. Commercial mortgage-backed securities	—	—	—	—
c. Collateralized debt obligations	—	—	—	—
d. Structured securities	—	—	—	—
e. Equity investments in SCAs	—	—	—	—
f. Other assets	—	—	—	—
g. Total	\$ 181,067	\$ 179,065	\$ 172,306	\$ —

- (4) The Company did not underwrite Mortgage Guaranty or Financial Guaranty insurance coverage at December 31, 2023 or 2022.

G. Retained Assets

The Company does not have retained assets at December 31, 2023 and 2022.

H. Insurance-Linked Securities Contracts

Not applicable.

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

Not applicable.

22. Events Subsequent

In November 2023, the Company requested approval from the OCI to merge with an affiliate, Wisconsin Collaborative Insurance Company, whereby the Company will be the surviving entity.

Subsequent events have been considered through February 27, 2024 for the statutory statement issued on February 28, 2024. There were no other events occurring subsequent to December 31, 2023 requiring recognition or disclosure.

23. Reinsurance**A. Ceded Reinsurance Report****Section 1 - General Interrogatories**

- (1) Are any of the reinsurers that are listed in Schedule S as non-affiliated owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

Yes () No (X)

If yes, give full details.

NOTES TO FINANCIAL STATEMENTS

- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled, directly or indirectly, by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes () No (X)

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

\$3,003,299

- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes () No (X)

B. Uncollectible Reinsurance

The Company has no uncollectible reinsurance at December 31, 2023 and 2022.

C. Commutation of Ceded Reinsurance

The Company has not commuted ceded reinsurance during 2023 and 2022.

D. Certified Reinsurer Rating Downgraded or Status Subject Revocation

The Company has no downgraded certified reinsurer ratings or status subject to revocations during 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

E. Reinsurance Credit

(1) Not applicable.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company sells accident and health policies for which the premiums vary based on loss experience. The Company estimates retrospective premium adjustments through the review of each retrospectively rated account, comparing the claim development with that anticipated in the policy contracts.

B. The Company records accrued retrospective premium as an adjustment to earned premium.

C. The amount of net premiums written by the Company at December 31, 2023 and 2022 that were subject to retrospective rating features was \$808,260,491 and \$786,237,723, respectively, which represented 88.5% and 89.9%, respectively, of the total net premiums written.

D. Not applicable.

NOTES TO FINANCIAL STATEMENTS

E. Risk-Sharing Provisions of the ACA

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions (YES/NO)?	<u>Yes</u>
(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year	
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$ <u>40</u>
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	\$ <u>4,817</u>
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premiums)	\$ <u>424,287</u>
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ <u>(615,976)</u>
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ <u>4,848</u>
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA Reinsurance	\$ <u>—</u>
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	\$ <u>—</u>
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$ <u>—</u>
Liabilities	
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ <u>—</u>
5. Ceded reinsurance premiums payable due to ACA Reinsurance	\$ <u>—</u>
6. Liability for amounts held under uninsured plans contributions for ACA Reinsurance	\$ <u>—</u>
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA Reinsurance	\$ <u>—</u>
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	\$ <u>—</u>
9. ACA Reinsurance contributions - not reported as ceded premium	\$ <u>—</u>
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA Risk Corridors	\$ <u>—</u>
Liabilities	
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$ <u>—</u>
Operations (Revenue & Expense)	
3. Effect of ACA Risk Corridors on net premium income (paid/received)	\$ <u>—</u>
4. Effect of ACA Risk Corridors on change in reserves for rate credits	\$ <u>—</u>
Line items where the amount is zero is due to no balance and/or no activity as of the reporting date.	

NOTES TO FINANCIAL STATEMENTS

- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
	1	2	3	4	Prior Year Accrued Less Payments (Col 1-3)	Prior Year Accrued Less Payments (Col 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 332	\$ —	\$ 2,770	\$ —	\$ (2,438)	\$ —	\$ 2,478	\$ —	A	\$ 40	\$ —
2. Premium adjustments (payable) (including high risk pool premiums)	\$ —	\$ 278,542	\$ —	\$ 405,024	\$ —	\$ (126,482)	\$ —	\$ 126,482	B	\$ —	\$ —
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 332	\$ 278,542	\$ 2,770	\$ 405,024	\$ (2,438)	\$ (126,482)	\$ 2,478	\$ 126,482		\$ 40	\$ —
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	C	\$ —	\$ —
2. Amounts recoverable for claims unpaid (contra liability)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	D	\$ —	\$ —
3. Amounts receivable relating to uninsured plans	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	E	\$ —	\$ —
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	F	\$ —	\$ —
5. Ceded reinsurance premiums payable	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	G	\$ —	\$ —
6. Liability for amounts held under uninsured plans	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	H	\$ —	\$ —
7. Subtotal ACA Transitional Reinsurance Program	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		\$ —	\$ —
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	I	\$ —	\$ —
2. Reserve for rate credits or policy experience rating refunds	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	J	\$ —	\$ —
3. Subtotal ACA Risk Corridors Program	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		\$ —	\$ —
d. Total for ACA Risk Sharing Provisions	\$ 332	\$ 278,542	\$ 2,770	\$ 405,024	\$ (2,438)	\$ (126,482)	\$ 2,478	\$ 126,482		\$ 40	\$ —

Explanations of Adjustments

- A Adjustments were made to reflect the ending balance in the Centers for Medicare & Medicaid Services "Summary Report on Permanent Risk Adjustment Transfers for the 2022 Benefit Year."
- B Adjustments were made to reflect the ending balance in the Centers for Medicare & Medicaid Services "Summary Report on Permanent Risk Adjustment Transfers for the 2022 Benefit Year."
- C Not applicable.
- D Not applicable.
- E Not applicable.
- F Not applicable.
- G Not applicable.
- H Not applicable.
- I Not applicable.
- J Not applicable.

- (4) Roll-forward of Risk Corridors Asset and Liability Balances by Program Benefit

Not applicable.

- (5) ACA Risk Corridors Receivable as of Reporting Date

Not applicable.

25. Change in Incurred Claims and Claim Adjustment Expenses

- A. The estimated cost of claims and claim adjustment expense attributable to insured events of prior years decreased by \$12,523,945 during 2023. This is approximately 12.9% of unpaid claims and claim adjustment expenses, net of healthcare receivables, of \$97,147,664 as of December 31, 2022. The redundancy reflects the decreases in estimated claims and claims adjustment expenses as a result of claims payment during the year, and as additional information is received regarding claims incurred prior to 2023. Recent claim development trends are also taken into account in evaluating the overall adequacy of unpaid claims and unpaid claim adjustment expense.
- B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

Not applicable at December 31, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

Not applicable at December 31, 2023 and 2022.

28. Health Care Receivables**A. Pharmaceutical Rebate Receivables**

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2023	\$ 2,860,982	\$ 5,478,529	\$ 2,617,547	\$ —	\$ —
9/30/2023	2,876,874	5,656,684	4,139,669	—	—
6/30/2023	2,275,973	5,243,251	3,947,664	1,295,587	—
3/31/2023	1,844,395	3,544,149	3,627,590	(83,440)	—
12/31/2022	\$ 1,184,063	\$ 3,340,685	\$ 3,290,826	\$ 49,859	\$ —
9/30/2022	1,727,189	4,900,911	3,292,556	1,608,355	—
6/30/2022	1,222,175	3,741,858	3,322,226	419,631	—
3/31/2022	—	2,375,167	2,074,334	300,834	—
12/31/2021	3,469,802	3,520,732	3,342,098	178,634	—
9/30/2021	5,110,345	5,791,893	2,796,077	2,995,815	—
6/30/2021	4,480,975	5,614,032	2,059,999	3,554,032	—
3/31/2021	1,947,977	3,926,285	2,708,826	1,217,459	—

Note: Amounts within column "Estimated pharmacy rebates as reported on financial statements" include \$1,566,813 of uninsured admitted pharmacy rebate receivables at December 31, 2023 that are reported within Pg 2, Ln 17 "Amounts receivable relating to uninsured plans."

B. Risk Sharing Receivables

Not applicable at December 31, 2023 and 2022.

29. Participating Policies

Not applicable at December 31, 2023 and 2022.

30. Premium Deficiency Reserves

The Company had no liabilities related to premium deficiency reserves as of December 31, 2023 and 2022.

31. Anticipated Salvage and Subrogation

The Company took into account estimated anticipated subrogation and other recoveries in its determination of the liability for unpaid claims and reduced the liability by \$396,000 and \$620,000 at December 31, 2023 and 2022, respectively.

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? Wisconsin
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 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. 0001156039
- 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. 12/31/2022
- 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. 12/31/2017
- 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). 06/25/2019
- 3.4 By what department or departments?
State of Wisconsin Office of the Commissioner of Insurance
- 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 [X] No [] N/A []
- 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; %
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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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 location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

- 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?
Ernst & Young, 111 Monument Circle, Suite 4000, Indianapolis, IN 46204
- 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 [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
.....
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?
Evan Hagenaaers (employee), FSA, MAAA, CERA, Staff VP and Actuary, 220 Virginia Ave. Indianapolis, IN 46204
- 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 [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 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.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 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.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 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 \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$143,109,202
- 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) See Notes 5E, 5L, and 17B.
- 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. \$ 3,877,743
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 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
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes No N/A
- 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
- 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. \$ 3,880,968
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 3,877,743
- 25.093 Total payable for securities lending reported on the liability page. \$ 3,877,743

- 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 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 \$ 0
- 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
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
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
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
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 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
JP Morgan Chase Bank, N.A	383 Madison Ave, New York, NY 10179

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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. 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
Elevance Health, Inc.	I.....
Robert W. Baird & Co	U.....

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 [X] No []

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 [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 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
8158	Robert W. Baird & Co	549300772UJHRD6L053	Securities Exchange Commission	NO.....

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 Bonds	162,851,732	157,405,483	(5,446,249)
31.2 Preferred stocks	0		0
31.3 Totals	162,851,732	157,405,483	(5,446,249)

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

Fair values were obtained from third-party pricing sources. If a security was not priced by a third-party pricing source, internal analytical systems or broker quotes were utilized.

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 [] No [X]

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 [] 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 the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

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 [] No [X] 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? \$349,867

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
Blue Cross Blue Shield Association	349,867

41.1 Amount of payments for legal expenses, if any? \$ 1,196,049

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? \$ 68,385

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
Wimmer & Co., Eric Petersen, Consultant	40,281
In-House Employee Lobbyists	28,104
Lobbying expenses disclosed reflect amounts reported in the Lobbyist Disclosure Reports filed with the Secretary of State as well as the cost of external contractors who provided lobbying services to the Company. The amount may include expenses that may have been paid by an affiliate on behalf of the Company and, as a result, may not be included in the Underwriting Gain reported on page 4 of the 2023 Annual Statement.	

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

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

1.2 If yes, indicate premium earned on U.S. business only.\$ 41,742,519

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

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\$

1.5 Indicate total incurred claims on all Medicare Supplement Insurance.\$ 28,700,797

1.6 Individual policies: Most current three years:

1.61 Total premium earned\$ 23,861

1.62 Total incurred claims\$ 309

1.63 Number of covered lives8

All years prior to most current three years:

1.64 Total premium earned\$ 41,718,658

1.65 Total incurred claims\$ 28,700,488

1.66 Number of covered lives9,827

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 lives0

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 lives0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	913,085,942	874,549,033
2.2 Premium Denominator	913,085,942	874,549,033
2.3 Premium Ratio (2.1/2.2)	1.000	1.000
2.4 Reserve Numerator	168,809,056	165,810,944
2.5 Reserve Denominator	168,809,056	165,810,944
2.6 Reserve Ratio (2.4/2.5)	1.000	1.000

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

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 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

5.2 If no, explain:
The Company would seek funds from its parent in the event of a large catastrophic event.

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical\$

5.32 Medical Only\$

5.33 Medicare Supplement\$

5.34 Dental & Vision\$

5.35 Other Limited Benefit Plan\$

5.36 Other\$

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:
If the Company becomes insolvent, Elevance Health, Inc. has agreed, to the full extent of its assets, to assume all contractual and financial obligation of the Company. Physician and hospital agreements contain a provision (including Hold Harmless Agreements) to protect subscribers and dependents against insolvency. Agreements also contain provisions for continuance of care upon termination of provider's participation in plan.

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis?..... Yes 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 48,408
8.2 Number of providers at end of reporting year 56,949

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

9.2 If yes, direct premium earned: 9.21 Business with rate guarantees between 15-36 months..\$ 12,075,654
9.22 Business with rate guarantees over 36 months\$ 2,052,370

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..... | \$ | 516,754 |
| 10.22 Amount actually paid for year bonuses..... | \$ | 1,951,847 |
| 10.23 Maximum amount payable withholds..... | \$ | ..... |
| 10.24 Amount actually paid for year withholds..... | \$ | ..... |

- 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. Wisconsin
- 11.4 If yes, show the amount required. \$ 93,494,894
- 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
 15% of individual premium of \$43,726,005 and 10% of group premium of \$869,359,937 equals the compulsory requirement of \$93,494,894.

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

1 Name of Service Area
Wisconsin

- 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. \$
- 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. \$
- 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 ..... | \$ | ..... |
| 15.2 Total Incurred Claims ..... | \$ | ..... |
| 15.3 Number of Covered Lives ..... |  | ..... |

*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 2023 OF THE Blue Cross Blue Shield of Wisconsin

FIVE-YEAR HISTORICAL DATA

	1 2023	2 2022	3 2021	4 2020	5 2019
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	830,679,829	783,279,979	680,247,522	590,109,947	560,367,928
2. Total liabilities (Page 3, Line 24)	262,185,535	287,332,725	310,526,486	282,623,654	271,098,470
3. Statutory minimum capital and surplus requirement	93,494,894	89,962,765	82,911,756	77,367,584	75,202,753
4. Total capital and surplus (Page 3, Line 33)	568,494,294	495,947,254	369,721,036	307,486,293	289,269,458
Income Statement (Page 4)					
5. Total revenues (Line 8)	922,478,304	853,921,119	825,358,760	736,390,423	727,288,251
6. Total medical and hospital expenses (Line 18)	812,441,606	770,681,987	725,818,541	633,619,896	643,768,862
7. Claims adjustment expenses (Line 20)	19,998,588	25,201,763	2,718,034	12,544,964	10,009,586
8. Total administrative expenses (Line 21)	(6,901,181)	(17,217,571)	6,501,909	38,014,190	12,008,389
9. Net underwriting gain (loss) (Line 24)	96,939,291	75,254,940	90,321,112	52,215,724	61,507,655
10. Net investment gain (loss) (Line 27)	67,710,690	28,436,437	40,052,489	42,791,071	61,828,793
11. Total other income (Lines 28 plus 29)	5,334,294	1,796,813	593,267	826,324	2,499,117
12. Net income or (loss) (Line 32)	147,796,145	91,066,625	111,426,976	76,014,968	112,223,163
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	138,912,138	15,069,610	126,596,060	101,848,981	134,621,866
Risk-Based Capital Analysis					
14. Total adjusted capital	568,494,294	495,947,254	369,721,036	307,486,293	289,269,458
15. Authorized control level risk-based capital	115,589,079	103,886,356	96,472,735	78,344,583	63,909,227
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	460,169	441,323	482,819	405,154	400,099
17. Total members months (Column 6, Line 7)	5,639,750	5,341,571	5,773,377	4,900,578	4,805,767
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)	88.1	90.3	87.9	86.0	88.5
20. Cost containment expenses	0.9	1.0	0.3	0.3	1.1
21. Other claims adjustment expenses	1.3	1.9	0.0	1.4	0.2
22. Total underwriting deductions (Line 23)	89.5	91.2	89.1	92.9	91.5
23. Total underwriting gain (loss) (Line 24)	10.5	8.8	10.9	7.1	8.5
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	81,786,786	104,357,447	77,273,499	75,883,305	66,516,780
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	94,588,444	95,662,170	79,003,685	73,211,624	71,835,882
Investments In Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)			0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	391,402,019	331,894,866	247,288,387	227,221,388	193,190,366
29. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					0
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	391,402,019	331,894,866	247,288,387	227,221,388	193,190,366
33. Total investment in parent included in Lines 26 to 31 above.					

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 Correction of Errors? Yes [] No []
 If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Blue Cross Blue Shield of Wisconsin

2. Waukesha, WI

(LOCATION)

NAIC Group Code	0671	BUSINESS IN THE STATE OF		4	5	6	7	DURING THE YEAR						13	14			
		Wisconsin						2023								NAIC Company Code		54003
		1	Comprehensive (Hospital & Medical)					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	2	3	Individual	Group														
Total Members at end of:																		
1. Prior Year	441,323	6	38,235	11,341	65,943	76,912	64,985						14	183,887				
2. First Quarter	479,028		40,017	10,525	87,958	83,925	65,516						13	191,074				
3. Second Quarter	472,806		38,686	10,303	87,063	82,017	65,777						12	188,948				
4. Third Quarter	460,117		36,028	10,088	83,477	81,253	66,328						12	182,931				
5. Current Year	460,169	4	35,588	9,835	83,535	81,529	66,349						12	183,317				
6. Current Year Member Months	5,639,750	44	455,934	123,512	1,031,453	992,163	791,042						149	2,245,453				
Total Member Ambulatory Encounters for Year:																		
7. Physician	839,004		190,779	149,693			498,532											
8. Non-Physician	839,955		137,311	169,445	31,441	92,406	409,352											
9. Total	1,678,959	0	328,090	319,138	31,441	92,406	907,884	0	0	0	0	0	0	0				
10. Hospital Patient Days Incurred	49,067		9,440	14,294			25,333											
11. Number of Inpatient Admissions	9,341		1,828	2,704			4,809											
12. Health Premiums Written (b)	1,129,541,574	19,997	261,557,990	41,724,848	6,216,994	27,958,590	721,367,755						13,188	70,682,212				
13. Life Premiums Direct	0																	
14. Property/Casualty Premiums Written	0																	
15. Health Premiums Earned	1,144,505,915	19,997	257,934,262	41,742,519	6,216,994	27,958,590	739,936,924						14,417	70,682,212				
16. Property/Casualty Premiums Earned	0																	
17. Amount Paid for Provision of Health Care Services	1,008,792,043	(68,892)	212,333,640	29,260,854	4,555,942	21,698,064	699,818,509						19,518	41,174,408				
18. Amount Incurred for Provision of Health Care Services	1,025,951,382	(86,212)	211,141,945	28,700,798	4,682,653	21,754,839	711,809,958						(33,665)	47,981,066				

(a) For health business: number of persons insured under PPO managed care products 386,363 and number of persons insured under indemnity only products 12,987 .

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

30 WI



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION

Blue Cross Blue Shield of Wisconsin

2. Waukesha, WI

NAIC Group Code	0671	BUSINESS IN THE STATE OF		Grand Total	DURING THE YEAR									
		2023			(LOCATION)									
		NAIC Company Code			54003									
	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	441,323	6	38,235	11,341	65,943	76,912	64,985	0	0	0	0	14	183,887	0
2. First Quarter	479,028	0	40,017	10,525	87,958	83,925	65,516	0	0	0	0	13	191,074	0
3. Second Quarter	472,806	0	38,686	10,303	87,063	82,017	65,777	0	0	0	0	12	188,948	0
4. Third Quarter	460,117	0	36,028	10,088	83,477	81,253	66,328	0	0	0	0	12	182,931	0
5. Current Year	460,169	4	35,588	9,835	83,535	81,529	66,349	0	0	0	0	12	183,317	0
6. Current Year Member Months	5,639,750	44	455,934	123,512	1,031,453	992,163	791,042	0	0	0	0	149	2,245,453	0
Total Member Ambulatory Encounters for Year:														
7. Physician	839,004	0	190,779	149,693	0	0	498,532	0	0	0	0	0	0	0
8. Non-Physician	839,955	0	137,311	169,445	31,441	92,406	409,352	0	0	0	0	0	0	0
9. Total	1,678,959	0	328,090	319,138	31,441	92,406	907,884	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	49,067	0	9,440	14,294	0	0	25,333	0	0	0	0	0	0	0
11. Number of Inpatient Admissions	9,341	0	1,828	2,704	0	0	4,809	0	0	0	0	0	0	0
12. Health Premiums Written (b)	1,129,541,574	19,997	261,557,990	41,724,848	6,216,994	27,958,590	721,367,755	0	0	0	0	13,188	70,682,212	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	1,144,505,915	19,997	257,934,262	41,742,519	6,216,994	27,958,590	739,936,924	0	0	0	0	14,417	70,682,212	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	1,008,792,043	(68,892)	212,333,640	29,260,854	4,555,942	21,698,064	699,818,509	0	0	0	0	19,518	41,174,408	0
18. Amount Incurred for Provision of Health Care Services	1,025,951,382	(86,212)	211,141,945	28,700,798	4,682,653	21,754,839	711,809,958	0	0	0	0	(33,665)	47,981,066	0

(a) For health business: number of persons insured under PPO managed care products 386,363 and number of persons insured under indemnity only products 12,987 .

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

30.GT

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	Domiciliary Jurisdiction	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 2023 OF THE Blue Cross Blue Shield of Wisconsin

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		
28207	35-0781558	01/01/2018	Anthem Insurance Companies, Inc.	IN	QA/G	FEHP	216,410,098	0	23,474,400	0	0	0	0
0299999. General Account - Authorized U.S. Affiliates - Other							216,410,098	0	23,474,400	0	0	0	0
0399999. Total General Account - Authorized U.S. Affiliates							216,410,098	0	23,474,400	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							216,410,098	0	23,474,400	0	0	0	0
70815	06-0838648	03/01/2018	Hartford Life and Accident Insurance Company	CT	QA/G	OH	32,346	0	0	0	0	0	0
69515	34-0977231	01/01/1999	MedAmerica Ins. Co.	NY	OTH/I	LTC	13,188	2,247	856,994	0	0	0	0
0899999. General Account - Authorized U.S. Non-Affiliates							45,534	2,247	856,994	0	0	0	0
1099999. Total General Account - Authorized Non-Affiliates							45,534	2,247	856,994	0	0	0	0
1199999. Total General Account Authorized							216,455,632	2,247	24,331,394	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							216,455,632	2,247	24,331,394	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)							216,455,632	2,247	24,331,394	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							216,455,632	2,247	24,331,394	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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE S - PART 6

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

	1 2023	2 2022	3 2021	4 2020	5 2019
A. OPERATIONS ITEMS					
1. Premiums	216,456	210,350	182,885	174,928	187,808
2. Title XVIII - Medicare	0	0	0	0	0
3. Title XIX - Medicaid	0	0	0	0	0
4. Commissions and reinsurance expense allowance	6	14	29	1	2
5. Total hospital and medical expenses	213,510	193,024	183,990	159,947	171,804
B. BALANCE SHEET ITEMS					
6. Premiums receivable					
7. Claims payable	27,362	23,279	22,998	17,861	17,740
8. Reinsurance recoverable on paid losses	17,659	15,513	15,697	14,816	15,782
9. Experience rating refunds due or unpaid	23,474	29,045	20,835	30,610	27,072
10. Commissions and reinsurance expense allowances due					
11. Unauthorized reinsurance offset					
12. Offset for reinsurance with Certified Reinsurers					
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					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)	452,666,152		452,666,152
2. Accident and health premiums due and unpaid (Line 15)	70,376,606	27,091,465	97,468,071
3. Amounts recoverable from reinsurers (Line 16.1)	17,659,202	(17,659,202)	0
4. Net credit for ceded reinsurance	XXX	3,003,299	3,003,299
5. All other admitted assets (Balance)	289,977,869	23,474,400	313,452,269
6. Total assets (Line 28)	830,679,829	35,909,962	866,589,791
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	112,954,819	27,362,190	140,317,009
8. Accrued medical incentive pool and bonus payments (Line 2)	516,754	0	516,754
9. Premiums received in advance (Line 8)	7,685,198	0	7,685,198
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
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)			0
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)	0		0
14. All other liabilities (Balance)	141,028,764	8,547,772	149,576,536
15. Total liabilities (Line 24)	262,185,535	35,909,962	298,095,497
16. Total capital and surplus (Line 33)	568,494,294	XXX	568,494,294
17. Total liabilities, capital and surplus (Line 34)	830,679,829	35,909,962	866,589,791
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid	27,362,190		
19. Accrued medical incentive pool	0		
20. Premiums received in advance	0		
21. Reinsurance recoverable on paid losses	17,659,202		
22. Other ceded reinsurance recoverables	(23,474,400)		
23. Total ceded reinsurance recoverables	21,546,992		
24. Premiums receivable	27,091,465		
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	(8,547,772)		
30. Total ceded reinsurance payables/offsets	18,543,693		
31. Total net credit for ceded reinsurance	3,003,299		

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin
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	
2. Alaska	AK	N								0	
3. Arizona	AZ	N								0	
4. Arkansas	AR	N								0	
5. California	CA	N								0	
6. Colorado	CO	N								0	
7. Connecticut	CT	N								0	
8. Delaware	DE	N								0	
9. District of Columbia	DC	N								0	
10. Florida	FL	N								0	
11. Georgia	GA	N								0	
12. Hawaii	HI	N								0	
13. Idaho	ID	N								0	
14. Illinois	IL	N								0	
15. Indiana	IN	N								0	
16. Iowa	IA	N								0	
17. Kansas	KS	N								0	
18. Kentucky	KY	N								0	
19. Louisiana	LA	N								0	
20. Maine	ME	N								0	
21. Maryland	MD	N								0	
22. Massachusetts	MA	N								0	
23. Michigan	MI	N								0	
24. Minnesota	MN	N								0	
25. Mississippi	MS	N								0	
26. Missouri	MO	N								0	
27. Montana	MT	N								0	
28. Nebraska	NE	N								0	
29. Nevada	NV	N								0	
30. New Hampshire	NH	N								0	
31. New Jersey	NJ	N								0	
32. New Mexico	NM	N								0	
33. New York	NY	N								0	
34. North Carolina	NC	N								0	
35. North Dakota	ND	N								0	
36. Ohio	OH	N								0	
37. Oklahoma	OK	N								0	
38. Oregon	OR	N								0	
39. Pennsylvania	PA	N								0	
40. Rhode Island	RI	N								0	
41. South Carolina	SC	N								0	
42. South Dakota	SD	N								0	
43. Tennessee	TN	N								0	
44. Texas	TX	N								0	
45. Utah	UT	N								0	
46. Vermont	VT	N								0	
47. Virginia	VA	N								0	
48. Washington	WA	N								0	
49. West Virginia	WV	N								0	
50. Wisconsin	WI	L	408,173,819			721,367,755				1,129,541,574	
51. Wyoming	WY	N								0	
52. American Samoa	AS	N								0	
53. Guam	GU	N								0	
54. Puerto Rico	PR	N								0	
55. U.S. Virgin Islands	VI	N								0	
56. Northern Mariana Islands	MP	N								0	
57. Canada	CAN	N								0	
58. Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	408,173,819	0	0	0	721,367,755	0	0	0	1,129,541,574	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX									0	
61. Totals (Direct Business)	XXX	408,173,819	0	0	0	721,367,755	0	0	0	1,129,541,574	0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

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

(b) Explanation of basis of allocation by states, premiums by state, etc.

N/A

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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

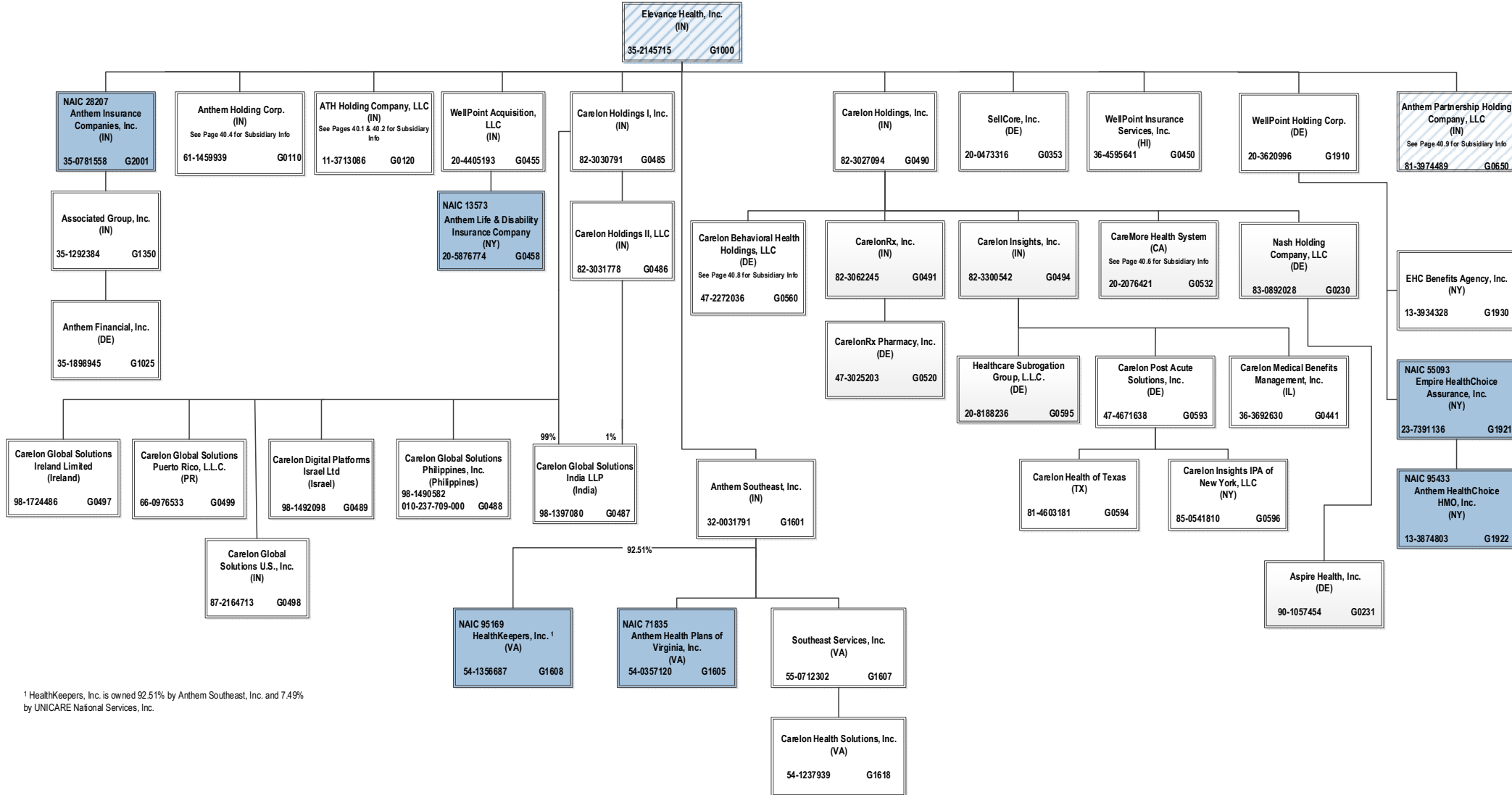
Allocated by States and Territories

			Direct Business Only				6	
			1	2	3	4		5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL						0	0
2. Alaska	AK						0	0
3. Arizona	AZ						0	0
4. Arkansas	AR						0	0
5. California	CA						0	0
6. Colorado	CO						0	0
7. Connecticut	CT						0	0
8. Delaware	DE						0	0
9. District of Columbia	DC						0	0
10. Florida	FL						0	0
11. Georgia	GA						0	0
12. Hawaii	HI						0	0
13. Idaho	ID						0	0
14. Illinois	IL						0	0
15. Indiana	IN						0	0
16. Iowa	IA						0	0
17. Kansas	KS						0	0
18. Kentucky	KY						0	0
19. Louisiana	LA						0	0
20. Maine	ME						0	0
21. Maryland	MD						0	0
22. Massachusetts	MA						0	0
23. Michigan	MI						0	0
24. Minnesota	MN						0	0
25. Mississippi	MS						0	0
26. Missouri	MO						0	0
27. Montana	MT						0	0
28. Nebraska	NE						0	0
29. Nevada	NV						0	0
30. New Hampshire	NH						0	0
31. New Jersey	NJ						0	0
32. New Mexico	NM						0	0
33. New York	NY						0	0
34. North Carolina	NC						0	0
35. North Dakota	ND						0	0
36. Ohio	OH						0	0
37. Oklahoma	OK						0	0
38. Oregon	OR						0	0
39. Pennsylvania	PA						0	0
40. Rhode Island	RI						0	0
41. South Carolina	SC						0	0
42. South Dakota	SD						0	0
43. Tennessee	TN						0	0
44. Texas	TX						0	0
45. Utah	UT						0	0
46. Vermont	VT						0	0
47. Virginia	VA						0	0
48. Washington	WA						0	0
49. West Virginia	WV						0	0
50. Wisconsin	WI					13,188	0	13,188
51. Wyoming	WY						0	0
52. American Samoa	AS						0	0
53. Guam	GU						0	0
54. Puerto Rico	PR						0	0
55. U.S. Virgin Islands	VI						0	0
56. Northern Mariana Islands	MP						0	0
57. Canada	CAN						0	0
58. Aggregate Other Alien	OT						0	0
59. Total		0	0	0	13,188	0	0	13,188

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

BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee

ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED

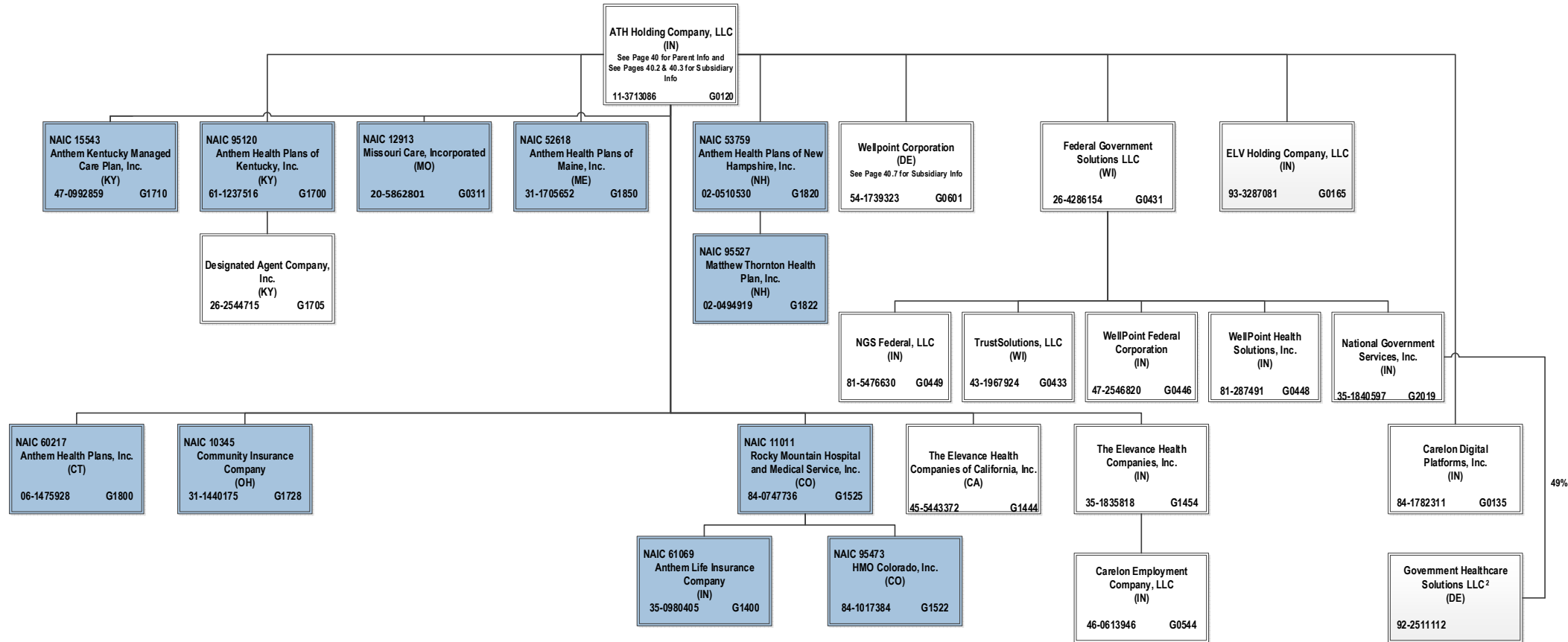
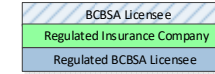


¹ HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by UNICARE National Services, Inc.

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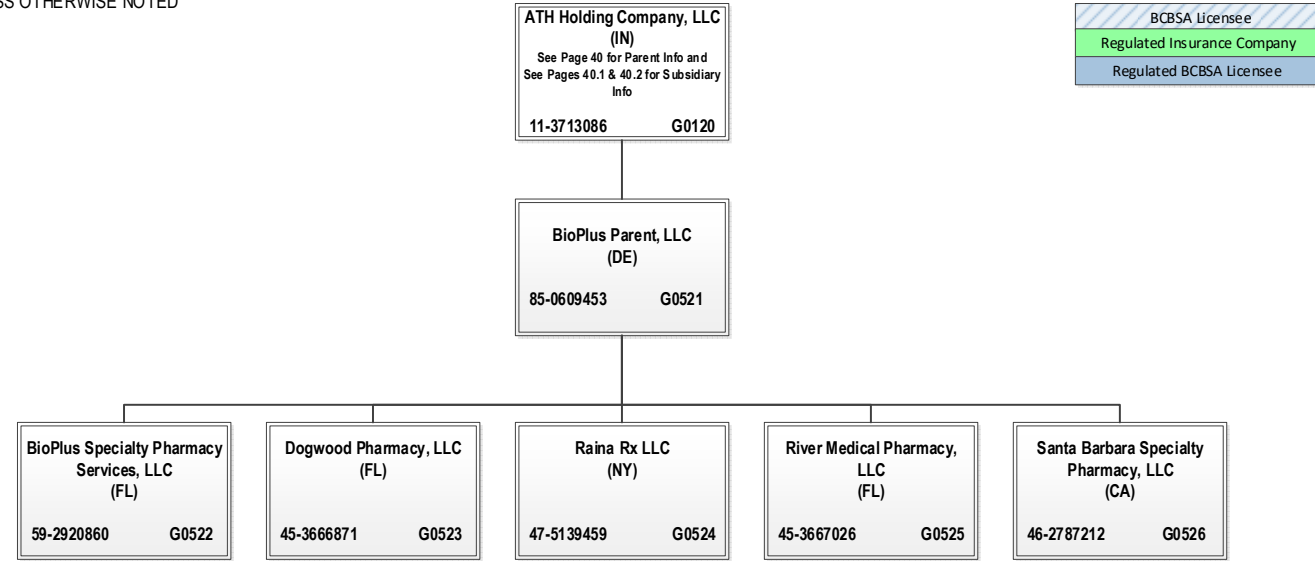


40.1

² Government Healthcare Solutions LLC. is a joint venture 49% owned by National Government Services, Inc. and 51% owned by MKS2 LLC (non-affiliate)

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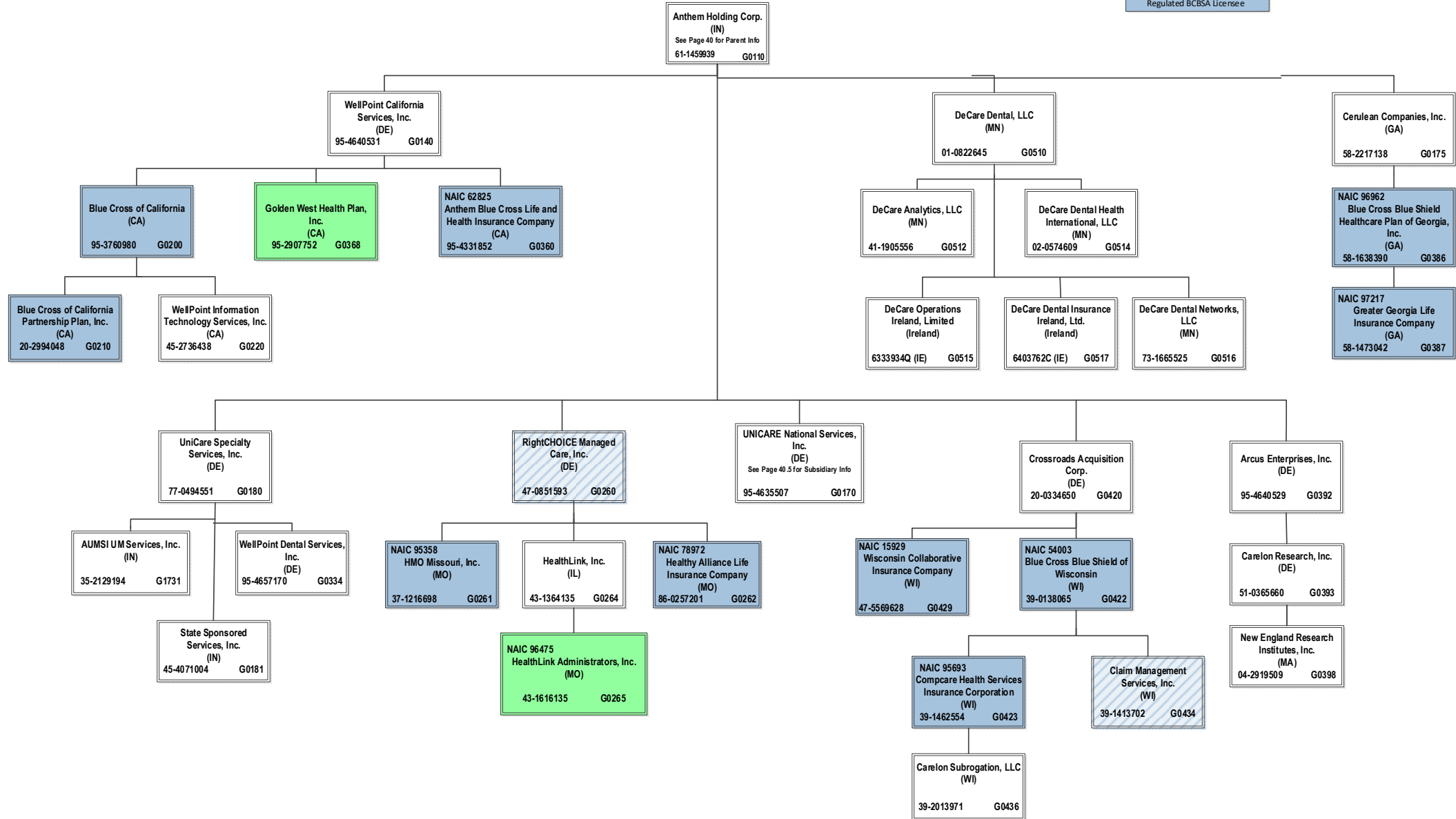


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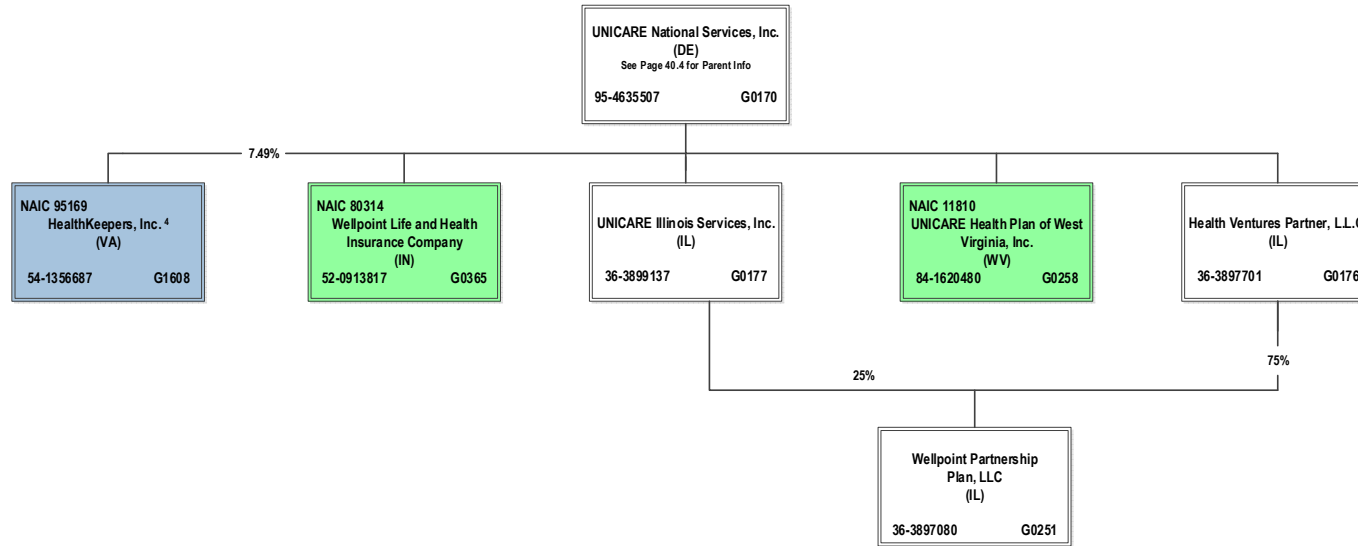


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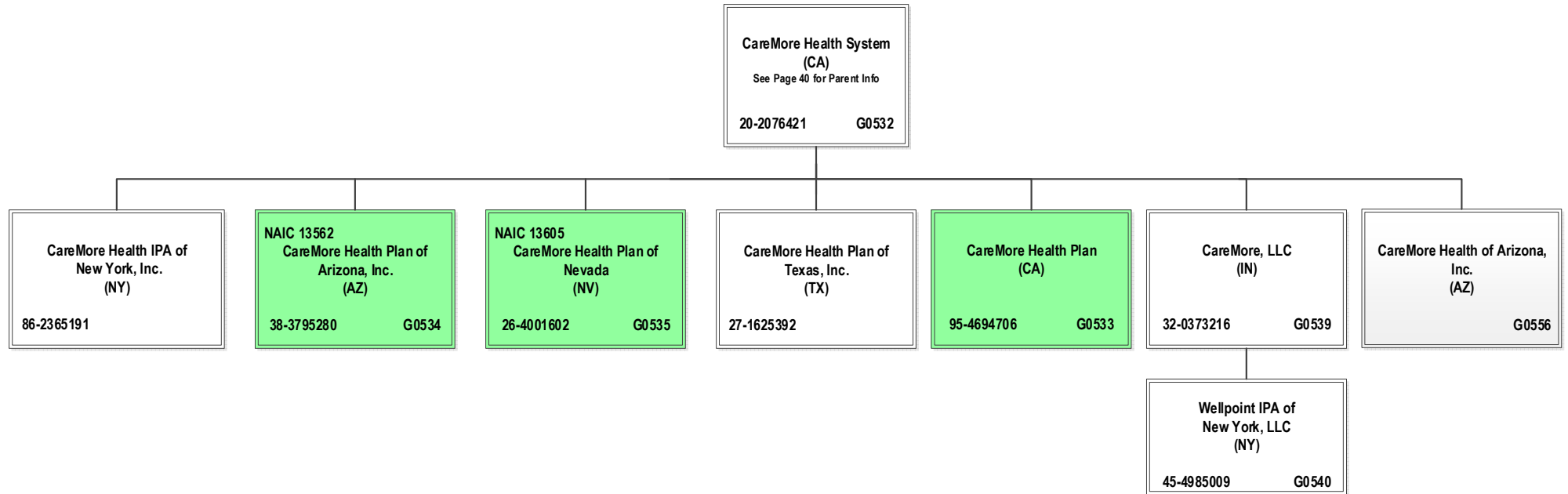
40.5

⁴ HealthKeepers, Inc. is owned 92.51% by Anthem Southeast, Inc. and 7.49% by UNICARE National Services, Inc.

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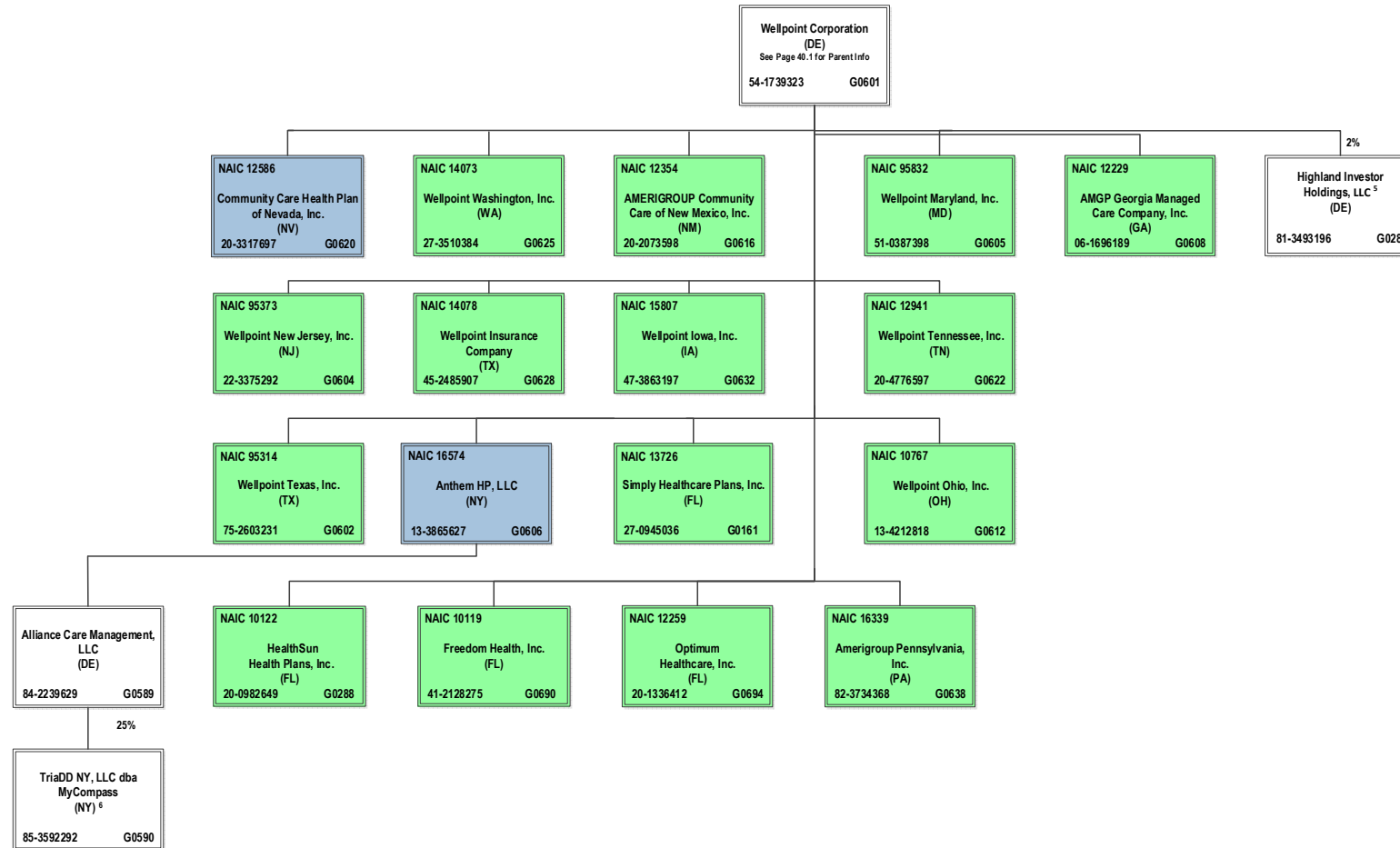


SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

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Regulated BCBSA Licensee



40.7

⁵ Wellpoint Corporation holds a 2% interest in Highland Investor Holdings, LLC, and ATH Holding Company, LLC holds the remaining 98% interest.

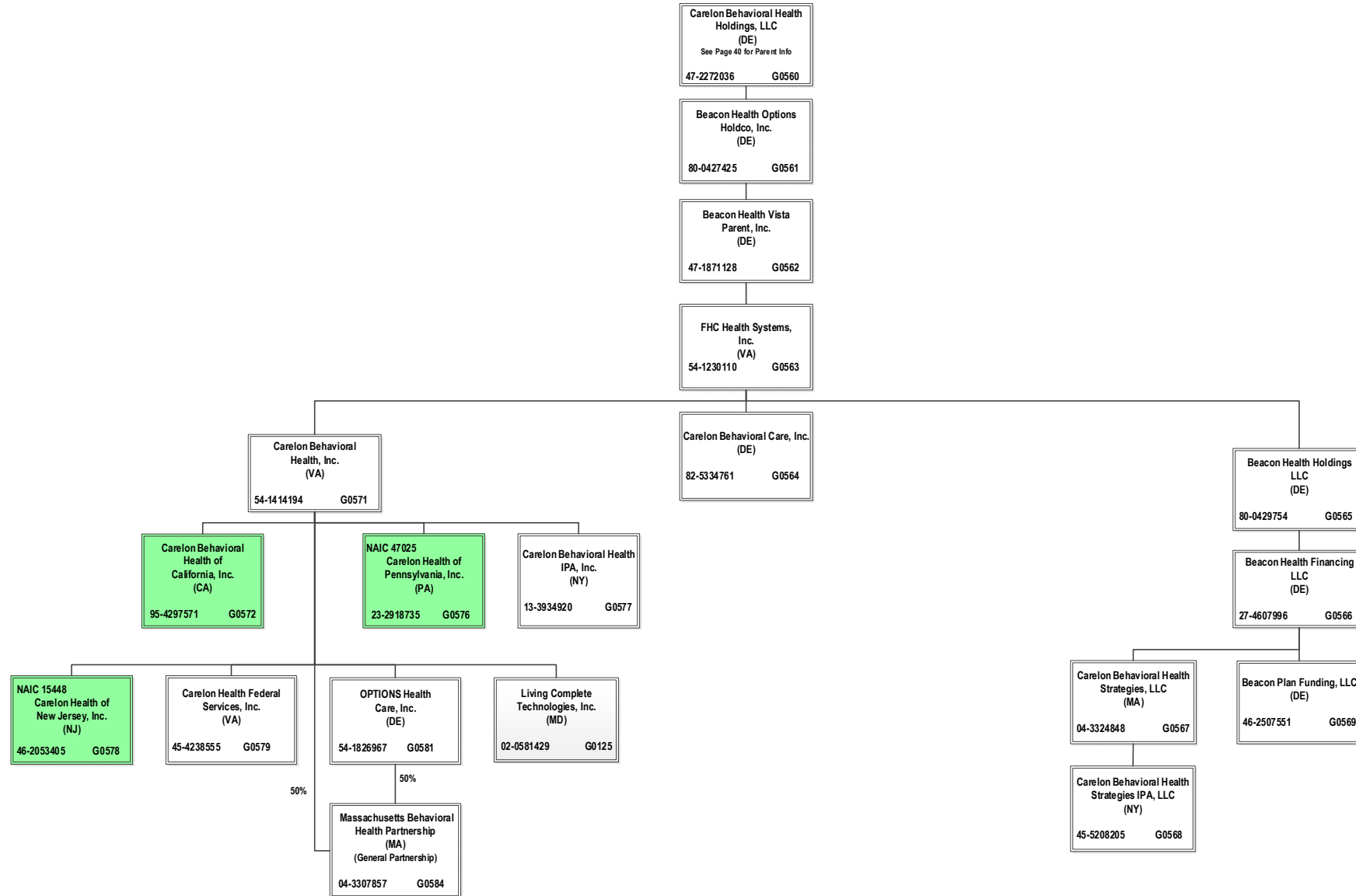
⁶ TriaDD NY, LLC dba MyCompass is 25% owned by Alliance Care Management, LLC and the remaining 75% interest is owned by unaffiliated investors.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee

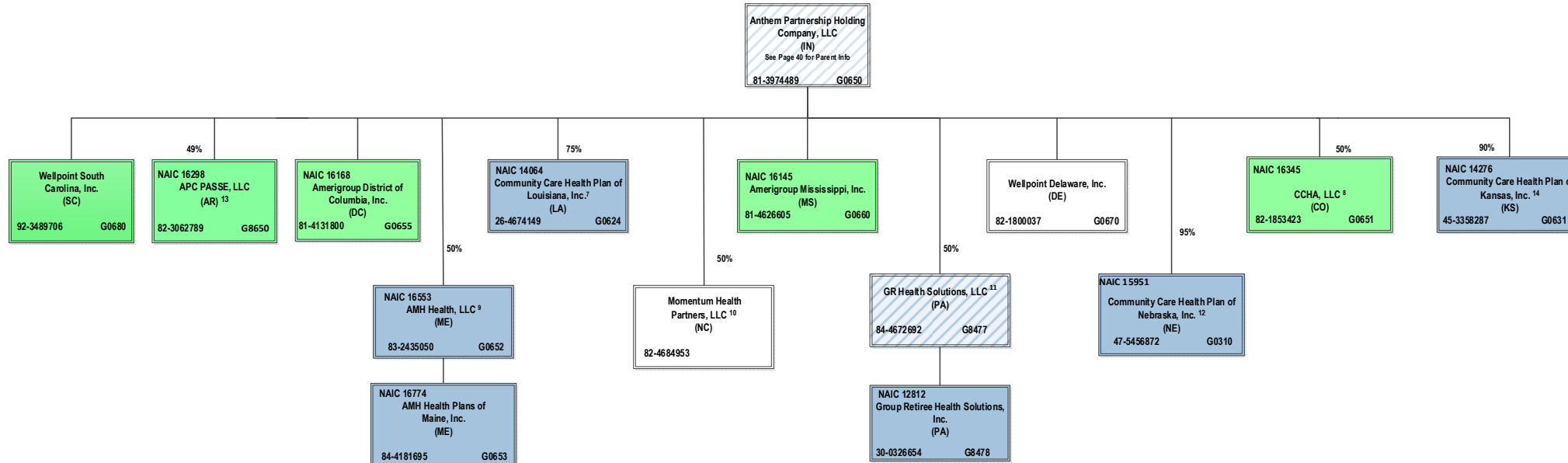
ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED



⁷ Community Care Health Plan of Louisiana, Inc. is a joint venture 75% owned by Anthem Partnership Holding Company, LLC and 25% owned by Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (non-affiliate)

⁸ CCHA, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Colorado Community Health Alliance, LLC (non-affiliate)

⁹ AMH Health, LLC is a joint venture 50% owned by MaineHealth (non-affiliate) and 50% owned by Anthem Partnership Holding Company, LLC

¹⁰ Momentum Health Partners, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Blue Cross and Blue Shield of North Carolina (non-affiliate)

¹¹ GR Health Solutions, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Independence Blue Cross, LLC (non-affiliate)

¹² Community Care Health Plan of Nebraska, Inc. is a joint venture 95% owned by Anthem Partnership Holding Company, LLC and 5% owned by Blue Cross and Blue Shield of Nebraska, Inc. (non-affiliate).

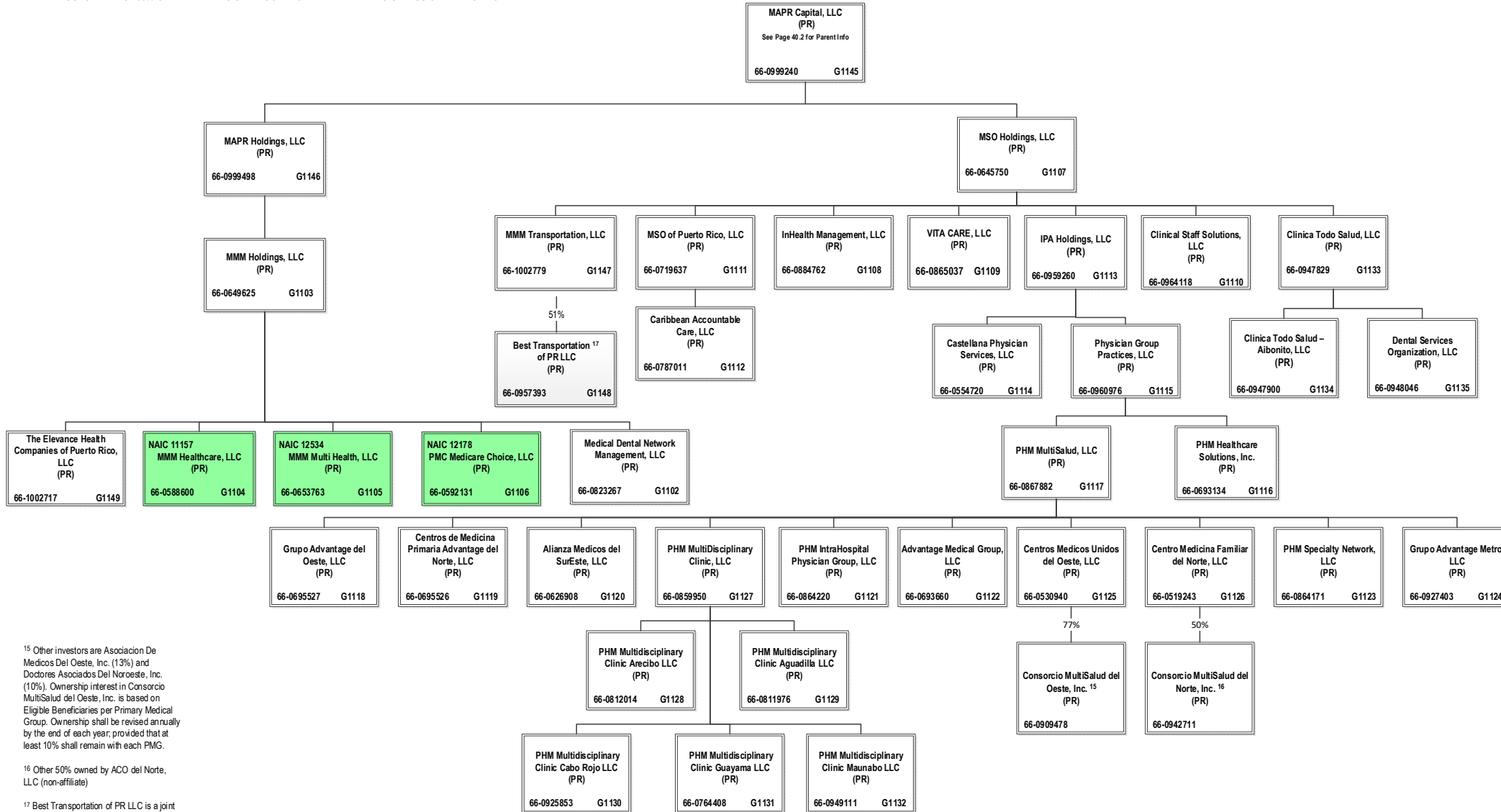
¹³ APC PASSE, LLC (regulated entity) is a joint venture 49% owned by Anthem Partnership Holding Company, LLC and 51% owned by Arkansas Provider Coalition, LLC (non-affiliate).

¹⁴ Community Care Health Plan of Kansas, Inc. is a joint venture 90% owned by Anthem Partnership Holding Company, LLC, 5% owned by Blue Cross and Blue Shield of Kansas (non-affiliate) and 5% owned by Blue Cross and Blue Shield of Kansas City (non-affiliate).

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

BCBSA Licensee
Regulated Insurance Company
Regulated BCBSA Licensee

ALL SUBSIDIARIES 100% OWNED AND LLC'S ARE CONTROLLED BY MEMBERS UNLESS OTHERWISE NOTED



¹⁵ Other investors are Asociacion De Medicos Del Oeste, Inc. (13%) and Doctores Asociados Del Noroeste, Inc. (10%). Ownership interest in Consorcio MultiSalud del Oeste, Inc. is based on Eligible Beneficiaries per Primary Medical Group. Ownership shall be revised annually by the end of each year, provided that at least 10% shall remain with each PMG.

¹⁶ Other 50% owned by ACO del Norte, LLC (non-affiliate)

¹⁷ Best Transportation of PR LLC is a joint venture 51% owned by MMM Transportation, LLC and 49% owned by Best Transportation of PR LLC

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship 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 Re-quired? (Yes/No)	*
.0671	Elevance Health, Inc.		66-0693660		0001156039		Advantage Medical Group, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		66-0626908		0001156039		Alianza Medicos del SurEste, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		84-2239629		0001156039		Alliance Care Management, LLC AMERIGROUP Community Care of New Mexico, Inc.	..DE.....	..NIA.....	Anthem HP, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	12354	20-2073598		0001156039			..NM.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16168	81-4131800		0001156039		Amerigroup District of Columbia, Inc.	..DC.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16145	81-4626605		0001156039		Amerigroup Mississippi, Inc.	..MS.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16339	82-3734368		0001156039		Amerigroup Pennsylvania, Inc.	..PA.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	12229	06-1696189		0001156039		AMGP Georgia Managed Care Company, Inc.	..GA.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16774	84-4181695		0001156039		AMH Health Plans of Maine, Inc.	..ME.....	..IA.....	AMH Health, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16553	83-2435050		0001156039		AMH Health, LLC	..ME.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	50.000	Elevance Health, Inc.	.....NO.....	0105
.0671	Elevance Health, Inc.	62825	95-4331852		0001156039		Anthem Blue Cross Life and Health Insurance Company	..CA.....	..IA.....	WellPoint California Services, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		35-1898945		0001156039		Anthem Financial, Inc.	..DE.....	..NIA.....	Associated Group, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	95433	13-3874803		0001156039		Anthem HealthChoice HMO, Inc.	..NY.....	..IA.....	Empire HealthChoice Assurance, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	95120	61-1237516		0001156039		Anthem Health Plans of Kentucky, Inc.	..KY.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	52618	31-1705652		0001156039		Anthem Health Plans of Maine, Inc.	..ME.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	53759	02-0510530		0001156039		Anthem Health Plans of New Hampshire, Inc.	..NH.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	71835	54-0357120	40003317	0001156039		Anthem Health Plans of Virginia, Inc.	..VA.....	..IA.....	Anthem Southeast, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	60217	06-1475928		0001156039		Anthem Health Plans, Inc.	..CT.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		61-1459939		0001156039		Anthem Holding Corp.	..IN.....	..UIP.....	Elevance Health, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16574	13-3865627		0001156039		Anthem HP, LLC	..NY.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	0100
.0671	Elevance Health, Inc.	28207	35-0781558		0001156039		Anthem Insurance Companies, Inc.	..IN.....	..IA.....	Elevance Health, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	15543	47-0992859		0001156039		Anthem Kentucky Managed Care Plan, Inc.	..KY.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	13573	20-5876774		0001156039		Anthem Life & Disability Insurance Company	..NY.....	..IA.....	WellPoint Acquisition, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	61069	35-0980405		0001156039		Anthem Life Insurance Company	..IN.....	..IA.....	Rocky Mountain Hospital and Medical Service, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		81-3974489		0001156039		Anthem Partnership Holding Company, LLC	..IN.....	..NIA.....	Elevance Health, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		32-0031791		0001156039		Anthem Southeast, Inc.	..IN.....	..NIA.....	Elevance Health, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	16298	82-3062789		0001156039		APC Passe, LLC	..AR.....	..NIA.....	Anthem Partnership Holding Company, LLC	Ownership.....	49.000	Elevance Health, Inc.	.....NO.....	0112
.0671	Elevance Health, Inc.		87-4518697		0001156039		APR, LLC	..IN.....	..NIA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		95-4640529		0001156039		Arcus Enterprises, Inc.	..DE.....	..NIA.....	Anthem Holding Corp.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		90-1057454		0001156039		Aspire Health, Inc.	..DE.....	..NIA.....	Nash Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		35-1292384		0001156039		Associated Group, Inc.	..IN.....	..NIA.....	Anthem Insurance Companies, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		11-3713086		0001156039		ATH Holding Company, LLC	..IN.....	..NIA.....	Elevance Health, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		35-2129194		0001156039		AUMSI UM Services, Inc.	..IN.....	..NIA.....	UNICARE Specialty Services, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		27-4607996		0001156039		Beacon Health Financing LLC	..DE.....	..NIA.....	Beacon Health Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		80-0429754		0001156039		Beacon Health Holdings, LLC	..DE.....	..NIA.....	FHC Health Systems, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		80-0427425		0001156039		Beacon Health Options Holdco, Inc.	..DE.....	..NIA.....	Carelon Behavioral Health Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		47-1871128		0001156039		Beacon Health Vista Parent, Inc.	..DE.....	..NIA.....	Beacon Health Options Holdco, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		46-2507551		0001156039		Beacon Plan Funding, LLC	..DE.....	..NIA.....	Beacon Health Financing LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		66-0957393		0001156039		Best Transportation, LLC	..PR.....	..NIA.....	MM Transportation, LLC	Ownership.....	51.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		85-0609453		0001156039		BioPlus Parent, LLC	..DE.....	..NIA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		59-2920860		0001156039		BioPlus Specialty Pharmacy Services, LLC	..FL.....	..NIA.....	BioPlus Parent, LLC	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	96962	58-1638390		0001156039		Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	..GA.....	..IA.....	Cerulean Companies, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.	54003	39-0138065		0001156039		Blue Cross Blue Shield of Wisconsin	..WI.....	..RE.....	Crossroads Acquisition Corp.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	
.0671	Elevance Health, Inc.		95-3760980		0001156039		Blue Cross of California	..CA.....	..IA.....	WellPoint California Services, Inc.	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	0101
.0671	Elevance Health, Inc.		20-2994048		0001156039		Blue Cross of California Partnership Plan, Inc.	..CA.....	..IA.....	Blue Cross of California	Ownership.....	100.000	Elevance Health, Inc.	.....NO.....	0101

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0671	Elevance Health, Inc.		82-5334761		0001156039		Carelon Behavioral Care, Inc.	..DE	..NIA	FHC Health Systems, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		47-2272036		0001156039		Carelon Behavioral Health Holdings, LLC	..DE	..NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		13-39324920		0001156039		Carelon Behavioral Health IPA, Inc.	..NY	..NIA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		95-4297571		0001156039		Carelon Behavioral Health of California, Inc.	..CA	..IA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	0101
.0671	Elevance Health, Inc.		45-5208205		0001156039		Carelon Behavioral Health Strategies IPA, LLC	..CA	..IA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	0101
.0671	Elevance Health, Inc.		04-3324848		0001156039		Carelon Behavioral Health Strategies, LLC	..MA	..NIA	Beacon Health Strategies LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		54-1414194		0001156039		Carelon Behavioral Health, Inc.	..VA	..NIA	Beacon Health Financing LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1492098		0001156039		Carelon Digital Platforms Israel Ltd.	..ISR	..NIA	FHC Health Systems, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		84-1782311		0001156039		Carelon Digital Platforms, Inc.	..IN	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		46-0613946		0001156039		Carelon Employment Company, LLC.	..IN	..NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1397080		0001156039		Carelon Global Solutions India LLP	..IN	..NIA	The Elevance Health Companies, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1397080		0001156039		Carelon Global Solutions India LLP	..IN	..NIA	Carelon Holdings I, Inc.	Ownership	99.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1397080		0001156039		Carelon Global Solutions India LLP	..IN	..NIA	Carelon Holdings II, LLC	Ownership	1.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1490582		0001156039		Carelon Global Solutions Ireland Limited	..IRL	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		98-1490582		0001156039		Carelon Global Solutions Philippines, Inc.	..PHL	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		66-0976533		0001156039		Carelon Global Solutions Puerto Rico, L.L.C.	..PR	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		87-2164713		0001156039		Carelon Global Solutions U.S., Inc.	..IN	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		45-4238555		0001156039		Carelon Health Federal Services, Inc.	..VA	..NIA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.	15448	46-2053405		0001156039		Carelon Health of New Jersey, Inc.	..NJ	..IA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.	47025	23-2918735		0001156039		Carelon Health of Pennsylvania, Inc.	..PA	..IA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		81-4603181		0001156039		Carelon Health of Texas	..TX	..NIA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		54-1237939		0001156039		Carelon Health Solutions, Inc.	..VA	..NIA	Carelon Post Acute Solutions, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		82-3030791		0001156039		Carelon Holdings I, Inc.	..IN	..NIA	Southeast Services, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		82-3031178		0001156039		Carelon Holdings II, LLC	..IN	..NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		82-3027094		0001156039		Carelon Holdings, Inc.	..IN	..NIA	Carelon Holdings I, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		85-0541810		0001156039		Carelon Insights IPA of New York, LLC	..NY	..NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		82-3300542		0001156039		Carelon Insights, Inc.	..IN	..NIA	Carelon Post Acute Solutions, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		36-3692630		0001156039		Carelon Medical Benefits Management, Inc.	..IL	..NIA	Carelon Holdings, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		47-4671638		0001156039		Carelon Post Acute Solutions, Inc.	..DE	..NIA	Imaging Management Holdings, L.L.C.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		51-0365660		0001156039		Carelon Research, Inc.	..DE	..NIA	Carelon Insights, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		39-2013971		0001156039		Carelon Subrogation, LLC	..WI	..DS	Arcus Enterprises, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		47-3025203		0001156039		CarelonRx Pharmacy, Inc.	..DE	..NIA	Compcare Health Services Insurance Corporation	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		82-3062245		0001156039		CarelonRx, Inc.	..IN	..NIA	CarelonRx, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		86-2365191		0001156039		Caremore Health IPA of New York, Inc.	..NY	..NIA	Carelon Holdings, Inc.	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		92-0997812		0001156039		Caremore Health of Arizona, Inc.	..AZ	..NIA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		95-4694706		0001156039		Caremore Health Plan	..CA	..IA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	0101
.0671	Elevance Health, Inc.	13562	38-3795280		0001156039		Caremore Health Plan of Arizona, Inc.	..AZ	..IA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.	13605	26-4001602		0001156039		Caremore Health Plan of Nevada	..NV	..IA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		27-1625392		0001156039		Caremore Health Plan of Texas, Inc.	..TX	..NIA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		20-2076421		0001156039		Caremore Health System	..CA	..NIA	CareMore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		32-0373216		0001156039		Caremore, LLC	..IN	..NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		66-0787011		0001156039		Caribbean Accountable Care, LLC	..PR	..NIA	Caremore Health System	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		66-0554720		0001156039		Castellana Physician Services, LLC	..PR	..NIA	MSO of Puerto Rico, LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.	16345	82-1853423		0001156039		CCHA, LLC	..CO	..IA	IPA Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	..NO	
.0671	Elevance Health, Inc.		66-0695526		0001156039		Centros de Medicina Primaria Advantage del Norte, LLC	..PR	..NIA	Anthem Partnership Holding Company, LLC	Ownership	50.000	Elevance Health, Inc.	..NO	0102
.0671	Elevance Health, Inc.		66-0695526		0001156039		PHM MultiSalud, LLC	..PR	..NIA	PHM MultiSalud, LLC	Ownership	100.000	Elevance Health, Inc.	..NO	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship 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 Re-quired? (Yes/No)	*
.0671	Elevance Health, Inc.		66-0519243		0001156039		Centros Medicina Familiar del Norte, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0530940		0001156039		Centros Medicos Unidos del Oeste, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		58-2217138		0001156039		Cerulean Companies, Inc.	..GA.....	..NIA.....	Anthem Holding Corp.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		39-1413702		0001156039		Claim Management Services, Inc.	..WI.....	..DS.....	Blue Cross Blue Shield of Wisconsin	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0947829		0001156039		Clinica Todo Salud, LLC	..PR.....	..NIA.....	MSO Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0947900		0001156039		Clinica Todo Salud-Aibonito, LLC	..PR.....	..NIA.....	Clinica Todo Salud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0964118		0001156039		Clinical Staff Solutions, LLC	..PR.....	..NIA.....	MSO Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.	14276	45-3358287		0001156039		Community Care Health Plan of Kansas, Inc.	..KS.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	90.000	Elevance Health, Inc.	...NO.....	0111
							Community Care Health Plan of Louisiana, Inc.								
.0671	Elevance Health, Inc.	14064	26-4674149		0001156039			..LA.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	75.000	Elevance Health, Inc.	...NO.....	0104
.0671	Elevance Health, Inc.	15951	47-5456872		0001156039		Community Care Health Plan of Nebraska, Inc.	..NE.....	..IA.....	Anthem Partnership Holding Company, LLC	Ownership.....	95.000	Elevance Health, Inc.	...NO.....	0109
.0671	Elevance Health, Inc.	12586	20-3317697		0001156039		Community Care Health Plan of Nevada, Inc.	..NV.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.	10345	31-1440175		0001156039		Community Insurance Company	..OH.....	..IA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
							CompCare Health Services Insurance Corporation								
.0671	Elevance Health, Inc.	95693	39-1462554		0001156039			..WI.....	..DS.....	Blue Cross Blue Shield of Wisconsin	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0942711		0001156039		Consorcio MultiSalud del Norte, Inc.	..PR.....	..NIA.....	Centros Medicina Familiar del Norte, LLC	Ownership.....	50.000	Elevance Health, Inc.	...NO.....	0108
.0671	Elevance Health, Inc.		66-0909478		0001156039		Consorcio MultiSalud del Oeste, Inc.	..PR.....	..NIA.....	Centros Medicos Unidos del Oeste, LLC	Ownership.....	77.000	Elevance Health, Inc.	...NO.....	0103
.0671	Elevance Health, Inc.		20-0334650		0001156039		Crossroads Acquisition Corp.	..DE.....	..UDP.....	Anthem Holding Corp.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		41-1905556		0001156039		DeCare Analytics, LLC	..MN.....	..NIA.....	DeCare Dental, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		02-0574609		0001156039		DeCare Dental Health International, LLC	..MN.....	..NIA.....	DeCare Dental, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.				0001156039		DeCare Dental Insurance Ireland, Ltd.	..IRL.....	..NIA.....	DeCare Dental, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		73-1665525		0001156039		DeCare Dental Networks, LLC	..MN.....	..NIA.....	DeCare Dental, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		01-0822645		0001156039		DeCare Dental, LLC	..MN.....	..NIA.....	Anthem Holding Corp.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.				0001156039		DeCare Operations Ireland, Limited	..IRL.....	..NIA.....	DeCare Dental, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		20-0660775		0001156039		Delivery Network, LLC	..FL.....	..NIA.....	Highland Acquisition Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0948046		0001156039		Dental Services Organization, LLC	..PR.....	..NIA.....	Clinica Todo Salud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		26-2544715		0001156039		Designated Agent Company, Inc.	..KY.....	..NIA.....	Anthem Health Plans of Kentucky, Inc.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		45-3666871		0001156039		Dogwood Pharmacy, LLC	..FL.....	..NIA.....	BioPlus Parent, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		27-2844373		0001156039		EasyScripts Cutler Bay, LLC	..FL.....	..NIA.....	Highland Acquisition Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		26-2974996		0001156039		EasyScripts Hialeah, LLC	..FL.....	..NIA.....	Highland Acquisition Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		30-0478573		0001156039		EasyScripts LLC	..FL.....	..NIA.....	Highland Acquisition Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		46-0613819		0001156039		EasyScripts Westchester, LLC	..FL.....	..NIA.....	Highland Acquisition Holdings, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		13-3934328		0001156039		EHC Benefits Agency, Inc.	..NY.....	..NIA.....	WellPoint Holding Corp	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
						New York Stock Exchange (NYSE)									
.0671	Elevance Health, Inc.		35-2145715		0001156039		Elevance Health, Inc.	..IN.....	..UIP.....				Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		93-3287081		0001156039		ELV Holding Company, LLC	..IN.....	..NIA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.	55093	23-7391136		0001156039		Empire HealthChoice Assurance, Inc.	..NY.....	..IA.....	WellPoint Holding Corp	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		26-4286154		0001156039		Federal Government Solutions, LLC	..WI.....	..NIA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		54-1230110		0001156039		FHC Health Systems, Inc.	..VA.....	..NIA.....	Beacon Health Vista Parent, Inc.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.	10119	41-2128275		0001156039		Freedom Health, Inc.	..FL.....	..IA.....	Wellpoint Corporation	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.				0001156039		Freedom SPV, Inc.	..DE.....	..NIA.....	ATH Holding Company, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		95-2907752		0001156039		Golden West Health Plan, Inc.	..CA.....	..IA.....	WellPoint California Services, Inc.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	0101
.0671	Elevance Health, Inc.				0001156039		Government Healthcare Solutions LLC	..DE.....	..NIA.....	National Government Services, Inc.	Ownership.....	49.000	Elevance Health, Inc.	...NO.....	0113
.0671	Elevance Health, Inc.		84-4672692		0001156039		GR Health Solutions LLC	..PA.....	..NIA.....	Anthem Partnership Holding Company, LLC	Ownership.....	50.000	Elevance Health, Inc.	...NO.....	0107
							Blue Cross Blue Shield Healthcare Plan of								
.0671	Elevance Health, Inc.	97217	58-1473042		0001156039		Greater Georgia Life Insurance Company	..GA.....	..IA.....	Georgia, Inc.	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.	12812	30-0326654		0001156039		Group Retiree Health Solutions, Inc.	..PA.....	..IA.....	GR Health Solutions LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0695527		0001156039		Grupo Advantage del Oeste, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	
.0671	Elevance Health, Inc.		66-0927403		0001156039		Grupo Advantage Metro, LLC	..PR.....	..NIA.....	PHM MultiSalud, LLC	Ownership.....	100.000	Elevance Health, Inc.	...NO.....	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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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)	*
.0671	Elevance Health, Inc.		36-3897701		0001156039		Health Ventures Partner, L.L.C.	IL	NIA	UNICARE National Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-8188236		0001156039		Healthcare Subrogation Group, LLC	DE	NIA	Carelon Insights, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95169	54-1356687		0001156039		HealthKeepers, Inc.	VA	IA	Anthem Southeast, Inc.	Ownership	92.510	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95169	54-1356687		0001156039		HealthKeepers, Inc.	VA	IA	UNICARE National Services, Inc.	Ownership	7.490	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		43-1616135		0001156039		HealthLink Administrators, Inc.	MO	NIA	HealthLink, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		43-1364135		0001156039		HealthLink, Inc.	IL	NIA	RightCHOICE Managed Care, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	10122	20-0982649		0001156039		HealthSun Health Plans, Inc.	FL	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		46-3434016		0001156039		HealthSun Physicians Network I, LLC	FL	NIA	HealthSun Physicians Network, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		46-5250294		0001156039		HealthSun Physicians Network, LLC	FL	NIA	Delivery Network, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	78972	86-0257201		0001156039		Healthy Alliance Life Insurance Company	MO	IA	RightCHOICE Managed Care, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-3471305		0001156039		Highland Acquisition Holdings, LLC	DE	NIA	Highland Intermediate Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-3487249		0001156039		Highland Intermediate Holdings, LLC	DE	NIA	Highland Investor Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-3493196		0001156039		Highland Investor Holdings, LLC	DE	NIA	ATH Holding Company, LLC	Ownership	98.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-3493196		0001156039		Highland Investor Holdings, LLC	DE	NIA	Wellpoint Corporation	Ownership	2.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95473	84-1017384		0001156039		HMO Colorado, Inc.	CO	IA	Service, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95358	37-1216698		0001156039		HMO Missouri, Inc.	MO	IA	RightCHOICE Managed Care, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		83-2158120		0001156039		IEC Group Holdings, Inc.	ID	NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		82-0497661		0001156039		IEC Group, Inc. d/b/a AmeriBen	ID	NIA	IEC Group Holdings, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0884762		0001156039		InHealth Management, LLC	PR	NIA	MSO Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0959260		0001156039		IPA Holdings, LLC	PR	NIA	MSO Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		02-0581429		0001156039		Living Complete Technologies, Inc.	MD	NIA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0999240		0001156039		MAPR Capital, LLC	PR	NIA	MAPR Global, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0999355		0001156039		MAPR Global, LLC	PR	NIA	APR, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0999498		0001156039		MAPR Holdings, LLC	PR	NIA	MAPR Capital, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		04-3307857		0001156039		Massachusetts Behavioral Health Partnership	MA	NIA	Carelon Behavioral Health, Inc.	Ownership	50.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		04-3307857		0001156039		Massachusetts Behavioral Health Partnership	MA	NIA	OPTIONS Health Care, Inc.	Ownership	50.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95527	02-0494919		0001156039		Matthew Thornton Health Plan, Inc.	NH	IA	Anthem Health Plans of New Hampshire, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0823267		0001156039		Medical Dental Network Management, LLC	PR	NIA	MMM Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	12913	20-5862801		0001156039		Missouri Care, Incorporated	MO	IA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	11157	66-0588600		0001156039		MMM Healthcare, LLC	PR	IA	MMM Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0649625		0001156039		MMM Holdings, LLC	PR	NIA	MAPR Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	12534	66-0653763		0001156039		MMM Multi Health, LLC	PR	IA	MMM Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-1002779		0001156039		MMM Transportation, LLC	PR	NIA	MSO Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		82-4684953		0001156039		Momentum Health Partners, LLC	NC	NIA	Anthem Partnership Holding Company, LLC	Ownership	50.000	Elevance Health, Inc.	NO	0106
.0671	Elevance Health, Inc.		66-0645750		0001156039		MSO Holdings, LLC	PR	NIA	MAPR Capital, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0719637		0001156039		MSO of Puerto Rico, LLC	PR	NIA	MSO Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		83-0892028		0001156039		Nash Holding Company, LLC	DE	NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		35-1840597		0001156039		National Government Services, Inc.	IN	NIA	Federal Government Solutions, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		04-2919509		0001156039		New England Research Institute, Inc.	MA	NIA	Carelon Research, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-5476630		0001156039		NGS Federal, LLC	IN	NIA	Federal Government Solutions, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	12259	20-1336412		0001156039		Optimum Healthcare, Inc.	FL	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		54-1826967		0001156039		OPTIONS Health Care, Inc.	DE	NIA	Carelon Behavioral Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		27-1991772		0001156039		Pasteur Medical Bird Road, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-2749389		0001156039		Pasteur Medical Center, LLC	DE	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		27-1366915		0001156039		Pasteur Medical Cutler Bay, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-0610128		0001156039		Pasteur Medical Group, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		37-1668303		0001156039		Pasteur Medical Hialeah Gardens, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	

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.0671	Elevance Health, Inc.		47-3464152		0001156039		Pasteur Medical Kendall, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		27-2810478		0001156039		Pasteur Medical Management, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		33-1217936		0001156039		Pasteur Medical Miami Gardens, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		27-2651017		0001156039		Pasteur Medical North Miami Beach, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		26-0813665		0001156039		Pasteur Medical Partners, LLC	FL	NIA	Highland Acquisition Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0693134		0001156039		PHM Healthcare Solutions, Inc.	PR	NIA	Physician Group Practices, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0864220		0001156039		PHM IntraHospital Physician Group, LLC	PR	NIA	PHM MultiSalud, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0811976		0001156039		PHM Multidisciplinary Clinic Aguadilla LLC	PR	NIA	PHM Multidisciplinary Clinic, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0812014		0001156039		PHM Multidisciplinary Clinic Arcibo LLC	PR	NIA	PHM Multidisciplinary Clinic, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0925853		0001156039		PHM Multidisciplinary Clinic Cabo Rojo LLC	PR	NIA	PHM Multidisciplinary Clinic, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0764408		0001156039		PHM Multidisciplinary Clinic Guayama LLC	PR	NIA	PHM Multidisciplinary Clinic, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0949111		0001156039		PHM Multidisciplinary Clinic Maunabo LLC	PR	NIA	PHM Multidisciplinary Clinic, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0859950		0001156039		PHM Multidisciplinary Clinic, LLC	PR	NIA	PHM MultiSalud, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0867882		0001156039		PHM MultiSalud, LLC	PR	NIA	Physician Group Practices, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0864171		0001156039		PHM Specialty Network, LLC	PR	NIA	PHM MultiSalud, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0960976		0001156039		Physician Group Practices, LLC	PR	NIA	IPA Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	12178	66-0592131		0001156039		PMC Medicare Choice, LLC	PR	IA	MM Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		47-5139459		0001156039		Raina Rx LLC	NY	NIA	BioPlus Parent, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		47-0851593		0001156039		RightCHOICE Managed Care, Inc.	DE	NIA	Anthem Holding Corp.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		45-3667026		0001156039		River Medical Pharmacy, LLC	FL	NIA	BioPlus Parent, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.						Rocky Mountain Hospital and Medical Service, Inc.	CO	IA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	11011	84-0747736		0001156039		Santa Barbara Specialty Pharmacy, LLC	CA	NIA	BioPlus Parent, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		46-2787212		0001156039		SellCore, Inc.	DE	NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-0473316		0001156039		Simply Healthcare Plans, Inc.	FL	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	13726	27-0945036		0001156039		Southeast Services, Inc.	VA	NIA	Anthem Southeast, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		55-0712302		0001156039		State Sponsored Services, Inc.	IN	NIA	UNICARE Specialty Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		45-4071004		0001156039		The Elevance Health Companies of California, Inc.	CA	NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		45-5443372		0001156039		The Elevance Health Companies of Puerto Rico, LLC	PR	IA	MM Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-1002717		0001156039		The Elevance Health Companies, Inc.	IN	NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		35-1835818		0001156039		TriADD NY, LLC dba MyCompass	NY	NIA	Alliance Care Management, LLC	Ownership	25.000	Elevance Health, Inc.	NO	0110
.0671	Elevance Health, Inc.		43-1967924		0001156039		TrustSolutions, LLC	WI	NIA	Federal Government Solutions, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	11810	84-1620480		0001156039		UNICARE Health Plan of West Virginia, Inc.	WV	IA	UNICARE National Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		36-3899137		0001156039		UNICARE Illinois Services, Inc.	IL	NIA	UNICARE National Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		95-4635507		0001156039		UNICARE National Services, Inc.	DE	NIA	Anthem Holding Corp.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		77-0494551		0001156039		UNICARE Specialty Services, Inc.	DE	NIA	Anthem Holding Corp.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		66-0865037		0001156039		VITA CARE, LLC	PR	NIA	MSO Holdings, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-0660563		0001156039		WellMax Health Medical Centers, LLC	FL	NIA	Delivery Network, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-0660644		0001156039		WellMax Health Physicians Network, LLC	FL	NIA	Delivery Network, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-4405193		0001156039		WellPoint Acquisition, LLC	IN	NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		95-4640531		0001156039		WellPoint California Services, Inc.	DE	NIA	Anthem Holding Corp.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		54-1739323		0001156039		Wellpoint Corporation	DE	NIA	ATH Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		82-1800037		0001156039		Wellpoint Delaware, Inc.	DE	NIA	Anthem Partnership Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		95-4657170		0001156039		WellPoint Dental Services, Inc.	DE	NIA	UNICARE Specialty Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		47-2546820		0001156039		Wellpoint Federal Corporation	IN	NIA	Federal Government Solutions, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		81-2874917		0001156039		WellPoint Health Solutions, Inc.	DE	NIA	Federal Government Solutions, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		20-3620996		0001156039		WellPoint Holding Corp	DE	NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	

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.0671	Elevance Health, Inc.		45-2736438		0001156039		WellPoint Information Technology Services, Inc.	CA	NIA	Blue Cross of California	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	14078	45-2485907		0001156039		Wellpoint Insurance Company	TX	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		36-4595641		0001156039		WellPoint Insurance Services, Inc.	HI	NIA	Elevance Health, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	15807	47-3863197		0001156039		Wellpoint Iowa, Inc.	IA	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		45-4985009		0001156039		Wellpoint IPA of New York, LLC	NY	NIA	CareMore, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	80314	52-0913817		0001156039		Wellpoint Life and Health Insurance Company	IN	IA	UNICARE National Services, Inc.	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95832	51-0387398		0001156039		Wellpoint Maryland, Inc.	MD	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		22-3375292		0001156039		Wellpoint New Jersey, Inc.	NJ	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	10767	13-4212818		0001156039		Wellpoint Ohio, Inc.	OH	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		36-3897080		0001156039		Wellpoint Partnership Plan, LLC	IL	NIA	Health Ventures Partner, L.L.C.	Ownership	75.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		36-3897080		0001156039		Wellpoint Partnership Plan, LLC	IL	NIA	UNICARE Illinois Services, Inc.	Ownership	25.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.		92-3489706		0001156039		Wellpoint South Carolina, Inc.	SC	NIA	Anthem Partnership Holding Company, LLC	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	12941	20-4776597		0001156039		Wellpoint Tennessee, Inc.	TN	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	95314	75-2603231		0001156039		Wellpoint Texas, Inc.	TX	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	14073	27-3510384		0001156039		Wellpoint Washington, Inc.	WA	IA	Wellpoint Corporation	Ownership	100.000	Elevance Health, Inc.	NO	
.0671	Elevance Health, Inc.	15929	47-5569628		0001156039		Wisconsin Collaborative Insurance Company	WI	IA	Crossroads Acquisition Corp.	Ownership	100.000	Elevance Health, Inc.	NO	

Asterisk	Explanation
0100	Insurer is deemed to be an insurance affiliate in column 10 and has an NAIC Company Code in column 3. However, it does not file an NAIC statutory statement because it is regulated by the New York State Department of Health.
0101	Insurer is deemed to be an insurance affiliate in column 10, but does not have an NAIC Company Code in column 3 because it is regulated by the California Department of Managed Health Care.
0102	CCHA, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Colorado Community Health Alliance, LLC, a non-affiliate.
0103	Owned 77% by Centros Medicos Unidos del Oeste, LLC, 13% by Asociacion de Medicos del Oeste, Inc. (a non-affiliate) and 10% by Doctores Asociados del Noroeste, Inc. (a non-affiliate).
0104	Community Care Health Plan of Louisiana, Inc. is a joint venture 75% owned by Anthem Partnership Holding Company, LLC and 25% owned by Louisiana Health Service & Indemnity Company d/b/a Blue Cross and Blue Shield of Louisiana (a non-affiliate).
0105	AMH Health, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% by MaineHealth, a non-affiliate.
0106	Momentum Health Partners, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Blue Cross and Blue Shield of North Carolina, a non-affiliate.
0107	GR Health Solutions, LLC is a joint venture 50% owned by Anthem Partnership Holding Company, LLC and 50% owned by Independence Blue Cross, LLC, a non-affiliate.
0108	Owned 50% by Centro Medicina Familiar del Norte, LLC and 50% by ACO del Norte, LLC, a non-affiliated entity.
0109	Community Care Health Plan of Nebraska, Inc. is a joint venture 95% owned by Anthem Partnership Holding Company, LLC and 5% owned by Blue Cross and Blue Shield of Nebraska, a non-affiliate.
0110	TriadDD NY, LLC dba MyCompass (NY) is owned 25% by Alliance Care Management, LLC and 75% by non-affiliates.
0111	Community Care Health Plan of Kansas, Inc. is a joint venture 90% owned by Anthem Partnership Holding Company, LLC, 5% owned by Blue Cross and Blue Shield of Kansas (a non-affiliate), and 5% owned by Blue Cross and Blue Shield of Kansas City, a non-affiliate.
0112	APC Passe, LLC is 49% owned by Anthem Partnership Holding Company, LLC and 51% owned by the Arkansas Provider Coalition, LLC, which is not affiliated with Anthem, Inc.
0113	Government Healthcare Solutions LLC. is a joint venture 49% owned by National Government Services, Inc. and 51% owned by MKS2 LLC (non-affiliate)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)
12354	20-2073598	AMERIGROUP Community Care of New Mexico, Inc.					(6,014,447)				(6,014,447)	
16168	81-4131800	Amerigroup District of Columbia, Inc.	(45,000,000)				(32,089,865)	(46,795)			(77,136,660)	585,308
16145	81-4626605	Amerigroup Mississippi, Inc.					1,874				1,874	
16339	82-3734368	Amerigroup Pennsylvania, Inc.					(13,464)				(13,464)	
12229	06-1696189	AMGP Georgia Managed Care Company, Inc.	(70,000,000)				(263,637,341)				(333,637,341)	
16774	84-4181695	AMH Health Plans of Maine, Inc.					(1,175,324)				(1,175,324)	
16553	83-2435050	AMH Health, LLC		24,000,000			(23,099,350)				900,650	
62825	95-4331852	Anthem Blue Cross Life and Health Insurance Company	(170,000,000)				(1,148,753,133)	1,861,759,868			543,006,735	(224,184,869)
95120	61-1237516	Anthem Health Plans of Kentucky, Inc.	(125,000,000)				(432,793,553)	(7,095,379)			(564,888,932)	40,352,074
52618	31-1705652	Anthem Health Plans of Maine, Inc.	(49,000,000)				(99,485,410)				(148,485,410)	
53759	02-0510530	Anthem Health Plans of New Hampshire, Inc.	(50,000,000)				(90,310,198)				(140,310,198)	
71835	54-0357120	Anthem Health Plans of Virginia, Inc.	(291,400,000)				(583,150,807)	(27,846,515)			(902,397,322)	207,839,305
60217	06-1475928	Anthem Health Plans, Inc.	(45,000,000)				(362,951,983)				(407,951,983)	
95433	13-3874803	Anthem HealthChoice HMO, Inc.					(52,671,313)				(52,671,313)	
16574	13-3865627	Anthem HP, LLC					(483,745,845)	(377,909)			(484,123,754)	
28207	35-0781558	Anthem Insurance Companies, Inc.	(671,700,000)				(1,684,534,105)	(23,201,589)			(2,379,435,694)	4,465,104
15543	47-0992859	Anthem Kentucky Managed Care Plan, Inc.	(33,800,000)				(83,313,118)				(117,113,118)	
13573	20-5876774	Anthem Life & Disability Insurance Company					(2,100,706)	(560,730)			(2,661,436)	226,025
61069	35-0980405	Anthem Life Insurance Company	(2,363,998)				(63,968,169)	(42,872,084)			(109,204,251)	(90,774,002)
	81-3974489	Anthem Partnership Holding Company, LLC					(42,842,487)				(42,842,487)	
16298	82-3062789	APC Passe, LLC					(18,361,449)	(52,125,876)			(70,487,325)	50,698,929
	90-1057454	Aspire Health, Inc.					(36,903,213)				(36,903,213)	
	66-0957393	Best Transportation, LLC					6,864,099				6,864,099	
96962	58-1638390	Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	(199,300,000)				(847,752,834)				(1,047,052,834)	
54003	39-0138065	Blue Cross Blue Shield of Wisconsin	(91,900,000)				(159,384,817)	(2,882,451)			(254,167,268)	69,101,268
	95-3760980	Blue Cross of California	(500,000,000)				(1,790,944,209)				(2,290,944,209)	
	20-2994048	Blue Cross of California Partnership Plan, Inc.	(300,000,000)				(540,375,455)				(840,375,455)	
	95-4297571	Carelon Behavioral Health of California, Inc.					(14,880,007)				(14,880,007)	
	04-3324848	Carelon Behavioral Health Strategies, LLC					(154,391,964)				(154,391,964)	
	54-1414194	Carelon Behavioral Health, Inc.					(236,811,912)				(236,811,912)	
	45-4238555	Carelon Health Federal Services, Inc.					(78,851,195)				(78,851,195)	
15448	46-2053405	Carelon Health of New Jersey, Inc.					195,922				195,922	
47025	23-2918735	Carelon Health of Pennsylvania, Inc.					(31,356,857)				(31,356,857)	
	54-1237939	Carelon Health Solutions, Inc.					130,375,498				130,375,498	
	36-3692630	Carelon Medical Benefits Management, Inc.					(177,176,640)				(177,176,640)	
	47-4671638	Carelon Post Acute Solutions, Inc.					(164,501,846)				(164,501,846)	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)
	39-2013971	Carelon Subrogation, LLC					21,476,037				21,476,037	
	82-3062245	CarelonRx, Inc.					(641,293,546)				(641,293,546)	
	95-4694706	CareMore Health Plan		45,000,000			564,043,216				609,043,216	
13562	38-3795280	CareMore Health Plan of Arizona, Inc.		8,000,000			55,691,446				63,691,446	
13605	26-4001602	CareMore Health Plan of Nevada					48,854,464				48,854,464	
		Caremore, LLC					(11,455,324)				(11,455,324)	
	66-0554720	Castellana Physician Services, LLC					19,033,071				19,033,071	
16345	82-1853423	CCHA, LLC					(14,755,913)	(3,696,953)			(18,452,866)	57,953,820
	66-0947900	Clinica Todo Salud-Aibonito, LLC					929,330				929,330	
14276	45-3358287	Community Care Health Plan of Kansas, Inc.					(560,637)				(560,637)	
14064	26-4674149	Community Care Health Plan of Louisiana, Inc.					(126,684,897)				(126,684,897)	
15951	47-5456872	Community Care Health Plan of Nebraska, Inc.					(46,575,777)	(62,968)			(46,638,745)	
12586	20-3317697	Community Care Health Plan of Nevada, Inc.	(19,900,000)				(88,530,329)	(254,947)			(108,685,276)	
10345	31-1440175	Community Insurance Company	(271,200,000)				(1,371,167,190)	(15,769,170)			(1,658,136,360)	91,057,466
95693	39-1462554	CompCare Health Services Insurance Corporation	(33,100,000)				(305,242,994)				(338,342,994)	
	66-0948046	Dental Services Organization, LLC					693,883				693,883	
	30-0478573	EasyScripts LLC					15,940,189				15,940,189	
	35-2145715	Elevance Health, Inc.	4,889,241,549	(343,041,549)			17,551,353,447				22,097,553,447	
55093	23-7391136	Empire HealthChoice Assurance, Inc.	(97,200,000)				(620,615,197)				(717,815,197)	
10119	41-2128275	Freedom Health, Inc.	(59,600,000)				(113,837,906)				(173,437,906)	
	95-2907752	Golden West Health Plan, Inc.					(456,228)				(456,228)	
97217	58-1473042	Greater Georgia Life Insurance Company					(7,852,922)				(7,852,922)	
12812	30-0326654	Group Retiree Health Solutions, Inc.					(10,292,752)	(1,860,434)			(12,153,186)	11,230,106
16426	82-1820099	Health Colorado, Inc.					(17,341,990)				(17,341,990)	
95169	54-1356687	HealthKeepers, Inc.	(400,000,000)				(861,468,625)	(18,226,493)			(1,279,695,118)	3,031,380
10122	20-0982649	HealthSun Health Plans, Inc.	(80,000,000)				(1,183,021,239)				(1,263,021,239)	
	46-5250294	HealthSun Physicians Network, LLC					739,144,538				739,144,538	
78972	86-0257201	Healthy Alliance Life Insurance Company	(216,500,000)				(330,448,674)				(546,948,674)	12,209
95473	84-1017384	HMO Colorado, Inc.	(35,000,000)				(177,889,958)				(212,889,958)	
95358	37-1216698	HMO Missouri, Inc.	(13,000,000)				(3,273,331)				(16,273,331)	
	82-0497661	IEC Group, Inc. d/b/a AmeriBen					(145,379,443)				(145,379,443)	
	04-3307857	Massachusetts Behavioral Health Partnership (G0584)					(55,152,180)				(55,152,180)	
95527	02-0494919	Matthew Thornton Health Plan, Inc.	(30,000,000)				(96,860,792)				(126,860,792)	
12913	20-5862801	Missouri Care, Incorporated	(90,000,000)				(129,345,826)	(319,990)			(219,665,816)	
11157	66-0588600	MMM Healthcare, LLC		277,900,000			(459,379,874)				(181,479,874)	
	66-0649625	MMM Holdings, LLC	10,900,000	(22,900,000)			316,998,212				304,998,212	
12534	66-0653763	MMM Multi Health, LLC	(10,900,000)				(69,171,991)				(80,071,991)	
	66-0719637	MSO of Puerto Rico, LLC					152,718,425				152,718,425	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)
	35-1840597	National Government Services, Inc.					(315,170,150)				(315,170,150)	
12259	20-1336412	Optimum Healthcare, Inc.	(39,900,000)				(92,394,916)				(132,294,916)	
	27-2810478	Pasteur Medical Management, LLC					131,885,511				131,885,511	
	66-0867882	PHM Multisalud, LLC					16,487,914				16,487,914	
11011	84-0747736	Rocky Mountain Hospital and Medical Service, Inc.	(24,136,002)				(309,670,041)	(22,636,764)			(356,442,807)	120,909,562
13726	27-0945036	Simply Healthcare Plans, Inc.	(50,000,000)				(463,291,075)				(513,291,075)	
11810	84-1620480	UNICARE Health Plan of West Virginia, Inc.										
			(22,300,000)				(77,287,243)				(99,587,243)	
	66-0865037	Vita Care, LLC					14,826,932				14,826,932	
	20-0660563	WellMax Health Medical Centers, LLC					84,212,710				84,212,710	
	54-1739323	Wellpoint Corporation					153,004,398				153,004,398	
	45-2736438	WellPoint Information Technology Services, Inc.										
							(31,685,128)				(31,685,128)	
14078	45-2485907	Wellpoint Insurance Company		30,000,000			(216,881,639)	118,720,969			(68,160,670)	(539,642,706)
	36-4595641	WellPoint Insurance Services, Inc.					(5,306,838)				(5,306,838)	
15807	47-3863197	Wellpoint Iowa, Inc.	(120,000,000)				(201,658,362)				(321,658,362)	
80314	52-0913817	Wellpoint Life and Health Insurance Company	(143,300,000)				(96,606,192)	(1,760,643,790)			(2,000,549,982)	197,139,021
95832	51-0387398	Wellpoint Maryland, Inc.	(140,000,000)				(118,668,299)				(258,668,299)	
95373	22-3375292	Wellpoint New Jersey, Inc.	(64,800,000)				(180,124,627)				(244,924,627)	
10767	13-4212818	Wellpoint Ohio, Inc.	(4,200,000)				(77,421,035)				(81,621,035)	
	36-3897080	Wellpoint Partnership Plan, LLC					(299,733,362)				(299,733,362)	
		Wellpoint South Carolina, Inc.		1,200,000							1,200,000	
12941	20-4776597	Wellpoint Tennessee, Inc.	(107,400,000)				(262,051,167)				(369,451,167)	
95314	75-2603231	Wellpoint Texas, Inc.	(147,600,000)				(578,412,905)				(726,012,905)	
14073	27-3510384	Wellpoint Washington, Inc.	(25,800,000)				(100,506,858)				(126,306,858)	
15929	47-5569628	Wisconsin Collaborative Insurance Company										
			(9,841,549)	(20,158,451)			(1,462,728)				(31,462,728)	
9999999	Control Totals		0	0	0	0	0	0	XXX	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)
AMERIGROUP Community Care of New Mexico, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Amerigroup District of Columbia, Inc.	Anthem Partnership Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Amerigroup Mississippi, Inc.	Anthem Partnership Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Amerigroup Pennsylvania, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
AMGP Georgia Managed Care Company, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
AMH Health Plans of Maine, Inc.	AMH Health, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
AMH Health, LLC	Anthem Partnership Holding Company, LLC	50.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
AMH Health, LLC	MaineHealth	50.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Anthem Blue Cross Life and Health Insurance Company	WellPoint California Services, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Health Plans of Kentucky, Inc.	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Health Plans of Maine, Inc.	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Health Plans of New Hampshire, Inc.	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Health Plans of Virginia, Inc.	Anthem Southeast, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Health Plans, Inc.	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem HealthChoice HMO, Inc.	Empire HealthChoice Assurance, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem HP, LLC	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Insurance Companies, Inc.	Elevance Health, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Kentucky Managed Care Plan, Inc.	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Life & Disability Insurance Company	WellPoint Acquisition, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Anthem Life Insurance Company	Rocky Mountain Hospital and Medical Service, Inc. ...	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
APC Passe	Anthem Partnership Holding Company, LLC	49.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
APC Passe	Arkansas Provider Coalition, LLC	51.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	Cerulean Companies, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO

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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)
Blue Cross Blue Shield of Wisconsin	Crossroads Acquisition Corp.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Carelon Health of Pennsylvania, Inc.	Beacon Health Options, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Carelon of New Jersey, Inc.	Beacon Health Options, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
CareMore Health Plan of Arizona, Inc.	CareMore Health System	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
CareMore Health Plan of Nevada	CareMore Health System	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
CCHA, LLC	Anthem Partnership Holding Company, LLC	50.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
CCHA, LLC	Colorado Community Health Alliance, LLC	50.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Community Care Health Plan of Kansas, Inc.	Anthem Partnership Holding Company, LLC	90.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Community Care Health Plan of Kansas, Inc.	Blue Cross and Blue Shield of Kansas	5.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Community Care Health Plan of Kansas, Inc.	Blue Cross and Blue Shield of Kansas City	5.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Community Care Health Plan of Louisiana, Inc.	Anthem Partnership Holding Company, LLC	75.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Community Care Health Plan of Louisiana, Inc.	Louisiana Health Service & Indemnity Company	25.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Community Care Health Plan of Nebraska, Inc.	Anthem Partnership Holding Company, LLC	95.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Community Care Health Plan of Nebraska, Inc.	Blue Cross and Blue Shield of Nebraska	5.000	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Community Care Health Plan of Nevada, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Community Insurance Company	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
CompCare Health Services Insurance Corporation	Blue Cross Blue Shield of Wisconsin	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Empire HealthChoice Assurance, Inc.	WellPoint Holding Corp	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Freedom Health, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Greater Georgia Life Insurance Company	Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Group Retiree Health Solutions, Inc.	GR Health Solutions LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	50.000	NO
Group Retiree Health Solutions, Inc.	GR Health Solutions LLC	100.000	NO	Independence Blue Cross, LLC	Not affiliated with Elevance Health, Inc.	50.000	NO
Health Colorado, Inc.	Carelon Behavioral Health, Inc.	16.670	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Health Colorado, Inc.	Valley-Wide Health Systems, Inc.	33.330	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Health Colorado, Inc.	Health Solutions	16.670	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
Health Colorado, Inc.	San Luis Valley Community Mental Health Center, Inc.	16.670	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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)
Health Colorado, Inc.	Solvista Health	16.670	NO	Not Affiliated with Elevance Health, Inc.	Not Affiliated with Elevance Health, Inc.	100.000	NO
HealthKeepers, Inc.	Anthem Southeast, Inc.	92.510	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
HealthSun Health Plans, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Healthy Alliance Life Insurance Company	RightCHOICE Managed Care, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
HMO Colorado, Inc.	Rocky Mountain Hospital and Medical Service, Inc. ...	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
HMO Missouri, Inc.	RightCHOICE Managed Care, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Matthew Thornton Health Plan, Inc.	Anthem Health Plans of New Hampshire, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Missouri Care, Incorporated	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
MMM Healthcare, LLC	MMM Holdings, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
MMM Multi Health, LLC	MMM Holdings, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Optimum Healthcare, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
PMC Medicare Choice, LLC	MMM Holdings, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Rocky Mountain Hospital and Medical Service, Inc. ...	ATH Holding Company, LLC	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Simply Healthcare Plans, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
UNICARE Health Plan of West Virginia, Inc.	UNICARE National Services, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Insurance Company	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Iowa, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Life & Health Insurance Company	UNICARE National Services, Inc.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Maryland, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint New Jersey, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Ohio, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Tennessee, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO

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)
Wellpoint Texas, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wellpoint Washington, Inc.	Wellpoint Corporation	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO
Wisconsin Collaborative Insurance Company	Crossroads Acquisition Corp.	100.000	NO	Elevance Health, Inc.	See Elevance Health, Inc. ownership listing in footnote	100.000	NO

Column 5, 6, and 7 indicating "Not affiliated with Elevance Health:" for rows above whereby the Elevance Health ("Elevance") insurer is partially owned by Elevance and partially owned by a non-affiliate, Elevance doesn't report the "entities controlled by the non-affiliate" data if the ultimate controlling company is outside of its ownership. Nor does Elevance track what ownership percentage the non-affiliated controlling entities own of companies within their holding company structures. Therefore, we've reported as such.

Entities controlled by Elevance are as follows:

AMERIGROUP Community Care of New Mexico, Inc	Compcare Health Services Insurance Corporation
Amerigroup District of Columbia, Inc.	Empire HealthChoice Assurance, Inc.
Amerigroup Mississippi, Inc.	Freedom Health, Inc.
Amerigroup Pennsylvania, Inc.	Greater Georgia Life Insurance Company
AMGP Georgia Managed Care Company, Inc.	Group Retiree Health Solutions, Inc.
AMH Health, LLC	HealthKeepers, Inc.
AMH Health Plans of Maine, Inc.	HealthSun Health Plans, Inc.
Anthem Blue Cross Life and Health Insurance Company	Healthy Alliance Life Insurance Company
Anthem Health Plans of Kentucky, Inc.	HMO Colorado, Inc.
Anthem Health Plans of Maine, Inc.	HMO Missouri, Inc.
Anthem Health Plans of New Hampshire, Inc.	Matthew Thornton Health Plan, Inc.
Anthem Health Plans of Virginia, Inc.	Missouri Care, Incorporated
Anthem Health Plans, Inc.	MMM Healthcare, LLC
Anthem HealthChoice HMO, Inc.	MMM MultiHealth, LLC
Anthem Insurance Companies, Inc.	Optimum Healthcare, Inc.,
Anthem Kentucky Managed Care Plan, Inc.	PMC Medicare Choice, LLC
Anthem Life & Disability Insurance Company	Rocky Mountain Hospital and Medical Service, Inc.
Anthem Life Insurance Company	Simply Healthcare Plans, Inc.
Blue Cross Blue Shield Healthcare Plan of Georgia, Inc.	UNICARE Health Plan of West Virginia, Inc.
Blue Cross Blue Shield of Wisconsin	Wellpoint Insurance Company
Carelon Health of New Jersey, Inc.	Wellpoint Iowa, Inc.
Carelon Health of Pennsylvania, Inc.	Wellpoint Maryland, Inc.
CareMore Health Plan of Arizona, Inc.	Wellpoint New Jersey, Inc.
CareMore Health Plan of Nevada, Inc.	Wellpoint Ohio, Inc.
CCHA, LLC	Wellpoint Tennessee, Inc.
Community Care Health Plan of Kansas, Inc.	Wellpoint Texas, Inc.
Community Care Health Plan of Louisiana, Inc.	Wellpoint Washington, Inc.
Community Care Health Plan of Nebraska, Inc.	Wellpoint Life & Health Insurance Company
Community Care Health Plan of Nevada, Inc.	Wisconsin Collaborative Insurance Company
Community Insurance Company	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin
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?	YES
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?.....	YES

APRIL FILING	
20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
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?	YES
Explanations:	
11.	
12.	
13.	
14.	
15.	
16.	
17.	
18.	
21.	

Bar Codes:

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]	
18. Relief from the Requirements for Audit Committees [Document Identifier 226]	
21. Life Supplement [Document Identifier 211]	

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 23

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Other miscellaneous liabilities	127,885		127,885	52,859
2305. Other premium liability	33,000		33,000	25,096
2397. Summary of remaining write-ins for Line 23 from overflow page	160,885	0	160,885	77,955

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	3,386,093	0.742	3,386,093	100,516	3,486,609	0.770
1.02 All other governments		0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	786,629	0.172	786,629	0	786,629	0.174
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	8,400,454	1.841	8,400,454	0	8,400,454	1.856
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	43,129,693	9.451	43,129,693	0	43,129,693	9.528
1.06 Industrial and miscellaneous	107,148,864	23.480	107,148,864	0	107,148,864	23.671
1.07 Hybrid securities		0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates		0.000	0	0	0	0.000
1.09 SVO identified funds	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans		0.000	0	0	0	0.000
1.11 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	162,851,733	35.687	162,851,733	100,516	162,952,249	35.998
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates		0.000	0	0	0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	0	0.000	0	0	0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000	0	0	0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other	391,402,019	85.771	387,733,952	0	387,733,952	85.656
3.05 Mutual funds		0.000	0	0	0	0.000
3.06 Unit investment trusts		0.000	0	0	0	0.000
3.07 Closed-end funds		0.000	0	0	0	0.000
3.08 Exchange traded funds	0	0.000	0	0	0	0.000
3.09 Total common stocks	391,402,019	85.771	387,733,952	0	387,733,952	85.656
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000	0	0	0	0.000
4.02 Residential mortgages	0	0.000	0	0	0	0.000
4.03 Commercial mortgages	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
4.05 Total valuation allowance		0.000	0	0	0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0	0	0	0.000
5.02 Properties held for production of income	0	0.000	0	0	0	0.000
5.03 Properties held for sale	2,231,912	0.489	2,231,912	0	2,231,912	0.493
5.04 Total real estate	2,231,912	0.489	2,231,912	0	2,231,912	0.493
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(104,029,188)	(22.797)	(104,029,188)	1,610,234	(102,418,954)	(22.626)
6.02 Cash equivalents (Schedule E, Part 2)		0.000	0	1,721,930	1,721,930	0.380
6.03 Short-term investments (Schedule DA)		0.000	0	445,063	445,063	0.098
6.04 Total cash, cash equivalents and short-term investments	(104,029,188)	(22.797)	(104,029,188)	3,777,227	(100,251,961)	(22.147)
7. Contract loans	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0	0	0	0.000
10. Receivables for securities	0	0.000	0	0	0	0.000
11. Securities Lending (Schedule DL, Part 1).....	3,877,743	0.850	3,877,743	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
13. Total invested assets	456,334,219	100.000	452,666,151	3,877,743	452,666,151	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	2,231,912
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	0
	3.2 Totals, Part 3, Column 11	0
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	0
	6.2 Totals, Part 3, Column 13	0
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	0
	7.2 Totals, Part 3, Column 10	0
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	0
	8.2 Totals, Part 3, Column 9	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	2,231,912
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	2,231,912

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	
	3.2 Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	
	10.2 Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 13	
5.2	Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	
9.2	Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	495,630,494
2.	Cost of bonds and stocks acquired, Part 3, Column 7	46,400,508
3.	Accrual of discount	439,872
4.	Unrealized valuation increase/(decrease):	
4.1.	Part 1, Column 12	(14)
4.2.	Part 2, Section 1, Column 15	
4.3.	Part 2, Section 2, Column 13	59,507,154
4.4.	Part 4, Column 11	0
		59,507,140
5.	Total gain (loss) on disposals, Part 4, Column 19	(1,324,444)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	45,592,464
7.	Deduct amortization of premium	756,471
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1.	Part 1, Column 15	0
8.2.	Part 2, Section 1, Column 19	
8.3.	Part 2, Section 2, Column 16	0
8.4.	Part 4, Column 15	0
		0
9.	Deduct current year's other than temporary impairment recognized:	
9.1.	Part 1, Column 14	0
9.2.	Part 2, Section 1, Column 17	
9.3.	Part 2, Section 2, Column 14	0
9.4.	Part 4, Column 13	0
		0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	(50,882)
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	554,253,752
12.	Deduct total nonadmitted amounts	3,668,067
13.	Statement value at end of current period (Line 11 minus Line 12)	550,585,685

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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					
Governments (Including all obligations guaranteed by governments)	1. United States	3,386,093	3,389,335	3,358,944	3,634,851
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	3,386,093	3,389,335	3,358,944	3,634,851
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	786,629	787,918	786,705	750,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	8,400,454	8,482,024	8,395,269	8,875,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	43,129,693	41,282,206	44,173,197	42,692,843
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	87,753,790	84,903,961	87,855,649	89,620,302
	9. Canada	1,388,214	1,349,310	1,419,078	1,375,000
	10. Other Countries	18,006,860	17,210,736	18,274,313	17,925,000
	11. Totals	107,148,864	103,464,007	107,549,040	108,920,302
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	162,851,733	157,405,490	164,263,155	164,872,996
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	
	15. Canada	0	0	0	
	16. Other Countries	0	0	0	
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States				
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	391,402,019	391,402,019	27,653,645	
	25. Total Common Stocks	391,402,019	391,402,019	27,653,645	
	26. Total Stocks	391,402,019	391,402,019	27,653,645	
	27. Total Bonds and Stocks	554,253,752	548,807,509	191,916,800	

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1A - SECTION 1

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 12.7	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. Governments												
1.1 NAIC 1	51,023	164,794	3,043,421	126,855	0	XXX	3,386,093	2.1	5,619,117	3.4	3,386,093	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	51,023	164,794	3,043,421	126,855	0	XXX	3,386,093	2.1	5,619,117	3.4	3,386,093	0
2. All Other Governments												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	0	0	786,629	0	0	XXX	786,629	0.5	806,063	0.5	786,629	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	0	0	786,629	0	0	XXX	786,629	0.5	806,063	0.5	786,629	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	0	995,260	4,318,793	1,216,865	1,869,534	XXX	8,400,452	5.2	3,920,460	2.4	8,400,452	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	0	995,260	4,318,793	1,216,865	1,869,534	XXX	8,400,452	5.2	3,920,460	2.4	8,400,452	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	2,019,835	12,370,954	8,411,429	7,781,594	3,809,017	XXX	34,392,829	21.1	35,326,670	21.6	33,667,829	725,000
5.2 NAIC 2	249,601	4,331,392	2,090,167	2,065,707	0	XXX	8,736,867	5.4	9,397,527	5.7	8,400,835	336,032
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	2,269,436	16,702,346	10,501,596	9,847,301	3,809,017	XXX	43,129,696	26.5	44,724,197	27.3	42,068,664	1,061,032

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1A - SECTION 1 (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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	3,889,619	30,217,776	18,995,750	681,916	0	XXX	53,785,061	33.0	50,239,307	30.7	30,954,068	22,830,993
6.2 NAIC 2	4,456,303	28,428,706	19,376,675	1,099,025	0	XXX	53,360,709	32.8	58,423,377	35.7	37,983,082	15,377,627
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 NAIC 5	3,092	0	0	0	0	XXX	3,092	0.0	3,109	0.0	3,092	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	8,349,014	58,646,482	38,372,425	1,780,941	0	XXX	107,148,862	65.8	108,665,793	66.4	68,940,242	38,208,620
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1A - SECTION 1 (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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 5,960,477	43,748,784	35,556,022	9,807,230	5,678,551	0	100,751,064	61.9	XXX	XXX	77,195,071	23,555,993
12.2 NAIC 2	(d) 4,705,904	32,760,098	21,466,842	3,164,732	0	0	62,097,576	38.1	XXX	XXX	46,383,917	15,713,659
12.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	(d) 3,092	0	0	0	0	0	3,092	0.0	XXX	XXX	3,092	0
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	10,669,473	76,508,882	57,022,864	12,971,962	5,678,551	0	(b) 162,851,732	100.0	XXX	XXX	123,582,080	39,269,652
12.8 Line 12.7 as a % of Col. 7	6.6	47.0	35.0	8.0	3.5	0.0	100.0	XXX	XXX	XXX	75.9	24.1
13. Total Bonds Prior Year												
13.1 NAIC 1	5,941,558	50,735,040	29,471,898	6,690,307	3,072,814	0	XXX	XXX	95,911,617	58.6	71,259,040	24,652,577
13.2 NAIC 2	7,752,053	42,943,052	14,672,970	1,644,422	808,407	0	XXX	XXX	67,820,904	41.4	48,172,655	19,648,249
13.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
13.5 NAIC 5	3,109	0	0	0	0	0	XXX	XXX	(c) 3,109	0.0	3,109	0
13.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
13.7 Totals	13,696,720	93,678,092	44,144,868	8,334,729	3,881,221	0	XXX	XXX	(b) 163,735,630	100.0	119,434,804	44,300,826
13.8 Line 13.7 as a % of Col. 9	8.4	57.2	27.0	5.1	2.4	0.0	XXX	XXX	100.0	XXX	72.9	27.1
14. Total Publicly Traded Bonds												
14.1 NAIC 1	3,962,697	29,037,281	29,182,829	9,333,714	5,678,551	0	77,195,072	47.4	71,259,040	43.5	77,195,072	XXX
14.2 NAIC 2	3,915,572	23,647,394	15,769,060	3,051,892	0	0	46,383,918	28.5	48,172,655	29.4	46,383,918	XXX
14.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.5 NAIC 5	3,092	0	0	0	0	0	3,092	0.0	3,109	0.0	3,092	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
14.7 Totals	7,881,361	52,684,675	44,951,889	12,385,606	5,678,551	0	123,582,082	75.9	119,434,804	72.9	123,582,082	XXX
14.8 Line 14.7 as a % of Col. 7	6.4	42.6	36.4	10.0	4.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	4.8	32.4	27.6	7.6	3.5	0.0	75.9	XXX	XXX	XXX	75.9	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	1,997,780	14,711,503	6,373,193	473,516	0	0	23,555,992	14.5	24,652,577	15.1	XXX	23,555,992
15.2 NAIC 2	790,332	9,112,704	5,697,782	112,840	0	0	15,713,658	9.6	19,648,249	12.0	XXX	15,713,658
15.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	2,788,112	23,824,207	12,070,975	586,356	0	0	39,269,650	24.1	44,300,826	27.1	XXX	39,269,650
15.8 Line 15.7 as a % of Col. 7	7.1	60.7	30.7	1.5	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	1.7	14.6	7.4	0.4	0.0	0.0	24.1	XXX	XXX	XXX	XXX	24.1

(a) Includes \$ 39,269,651 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 \$ 1,100,000 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

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	0	0	2,913,197	0	0	XXX	2,913,197	1.8	5,590,394	3.4	2,913,197	0
1.02 Residential Mortgage-Backed Securities	51,023	164,794	130,224	126,855	0	XXX	472,896	0.3	28,723	0.0	472,896	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	51,023	164,794	3,043,421	126,855	0	XXX	3,386,093	2.1	5,619,117	3.4	3,386,093	0
2. All Other Governments												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	0	786,629	0	0	XXX	786,629	0.5	806,063	0.5	786,629	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	0	0	786,629	0	0	XXX	786,629	0.5	806,063	0.5	786,629	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	995,260	4,318,793	1,216,865	1,869,534	XXX	8,400,452	5.2	3,920,460	2.4	8,400,452	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	0	995,260	4,318,793	1,216,865	1,869,534	XXX	8,400,452	5.2	3,920,460	2.4	8,400,452	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	880,126	12,327,940	6,892,865	6,171,515	3,470,030	XXX	29,742,476	18.3	29,481,675	18.0	28,681,444	1,061,032
5.02 Residential Mortgage-Backed Securities	1,282,233	4,179,559	3,608,730	3,675,787	338,987	XXX	13,085,296	8.0	14,551,859	8.9	13,085,296	0
5.03 Commercial Mortgage-Backed Securities	107,077	194,846	0	0	0	XXX	301,923	0.2	690,661	0.4	301,924	(1)
5.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.05 Totals	2,269,436	16,702,345	10,501,595	9,847,302	3,809,017	XXX	43,129,695	26.5	44,724,195	27.3	42,068,664	1,061,031
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	4,719,805	42,272,770	27,249,894	1,137,398	0	XXX	75,379,867	46.3	82,100,576	50.1	47,541,282	27,838,585
6.02 Residential Mortgage-Backed Securities	701,990	2,245,180	1,394,700	633,779	0	XXX	4,975,649	3.1	3,744,435	2.3	729,518	4,246,131
6.03 Commercial Mortgage-Backed Securities	1,727,464	8,529,259	8,791,477	9,764	0	XXX	19,057,964	11.7	14,483,065	8.8	19,057,964	0
6.04 Other Loan-Backed and Structured Securities ...	1,199,754	5,599,273	936,355	0	0	XXX	7,735,382	4.7	8,337,718	5.1	1,611,479	6,123,903
6.05 Totals	8,349,013	58,646,482	38,372,426	1,780,941	0	XXX	107,148,862	65.8	108,665,794	66.4	68,940,243	38,208,619
7. Hybrid Securities												
7.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities ...	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Unaffiliated Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	5,599,931	55,595,970	42,161,378	8,525,778	5,339,564	XXX	117,222,621	72.0	XXX	XXX	88,323,004	28,899,617
12.02 Residential Mortgage-Backed Securities	2,035,246	6,589,533	5,133,654	4,436,421	338,987	XXX	18,533,841	11.4	XXX	XXX	14,287,710	4,246,131
12.03 Commercial Mortgage-Backed Securities	1,834,541	8,724,105	8,791,477	9,764	0	XXX	19,359,887	11.9	XXX	XXX	19,359,888	(1)
12.04 Other Loan-Backed and Structured Securities	1,199,754	5,599,273	936,355	0	0	XXX	7,735,382	4.7	XXX	XXX	1,611,479	6,123,903
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	10,669,472	76,508,881	57,022,864	12,971,963	5,678,551	0	162,851,731	100.0	XXX	XXX	123,582,081	39,269,650
12.10 Line 12.09 as a % of Col. 7	6.6	47.0	35.0	8.0	3.5	0.0	100.0	XXX	XXX	XXX	75.9	24.1
13. Total Bonds Prior Year												
13.01 Issuer Obligations	8,275,487	70,089,529	33,262,203	6,512,372	3,759,577	XXX	XXX	XXX	121,899,168	74.4	87,753,883	34,145,285
13.02 Residential Mortgage-Backed Securities	3,448,546	8,849,707	4,090,088	1,815,032	121,644	XXX	XXX	XXX	18,325,017	11.2	15,242,125	3,082,892
13.03 Commercial Mortgage-Backed Securities	1,087,402	8,054,293	6,024,706	7,325	0	XXX	XXX	XXX	15,173,726	9.3	15,173,726	0
13.04 Other Loan-Backed and Structured Securities	885,285	6,684,560	767,873	0	0	XXX	XXX	XXX	8,337,718	5.1	1,265,072	7,072,646
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.09 Totals	13,696,720	93,678,089	44,144,870	8,334,729	3,881,221	0	XXX	XXX	163,735,629	100.0	119,434,806	44,300,823
13.10 Line 13.09 as a % of Col. 9	8.4	57.2	27.0	5.1	2.4	0.0	XXX	XXX	100.0	XXX	72.9	27.1
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	4,597,528	37,772,279	32,239,070	8,374,565	5,339,564	XXX	88,323,006	54.2	87,753,883	53.6	88,323,006	XXX
14.02 Residential Mortgage-Backed Securities	1,449,291	4,576,812	3,921,343	4,001,277	338,987	XXX	14,287,710	8.8	15,242,125	9.3	14,287,710	XXX
14.03 Commercial Mortgage-Backed Securities	1,834,542	8,724,105	8,791,477	9,764	0	XXX	19,359,888	11.9	15,173,726	9.3	19,359,888	XXX
14.04 Other Loan-Backed and Structured Securities	0	1,611,479	0	0	0	XXX	1,611,479	1.0	1,265,072	0.8	1,611,479	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.09 Totals	7,881,361	52,684,675	44,951,890	12,385,606	5,678,551	0	123,582,083	75.9	119,434,806	72.9	123,582,083	XXX
14.10 Line 14.09 as a % of Col. 7	6.4	42.6	36.4	10.0	4.6	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	4.8	32.4	27.6	7.6	3.5	0.0	75.9	XXX	XXX	XXX	75.9	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	1,002,403	17,823,691	9,922,308	151,213	0	XXX	28,899,615	17.7	34,145,285	20.9	XXX	28,899,615
15.02 Residential Mortgage-Backed Securities	585,955	2,012,721	1,212,311	435,144	0	XXX	4,246,131	2.6	3,082,892	1.9	XXX	4,246,131
15.03 Commercial Mortgage-Backed Securities	(1)	0	0	0	0	XXX	(1)	0.0	0	0.0	XXX	(1)
15.04 Other Loan-Backed and Structured Securities	1,199,754	3,987,794	936,355	0	0	XXX	6,123,903	3.8	7,072,646	4.3	XXX	6,123,903
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.09 Totals	2,788,111	23,824,206	12,070,974	586,357	0	0	39,269,648	24.1	44,300,823	27.1	XXX	39,269,648
15.10 Line 15.09 as a % of Col. 7	7.1	60.7	30.7	1.5	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	1.7	14.6	7.4	0.4	0.0	0.0	24.1	XXX	XXX	XXX	XXX	24.1

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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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	19,000,000	0	19,000,000	0
2. Cost of cash equivalents acquired	1,127,000,000	0	1,127,000,000	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	1,146,000,000	0	1,146,000,000	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)	0	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999. Total Property occupied by the reporting entity						0	0	0	0	0	0	0	0	0	0	0
Land		Waukesha	WI	09/01/1993 ..		692,531		692,531	692,531				0			
Land Improvements		Waukesha	WI	12/01/1993 ..		229,793		19,197	19,197				0			
Building		Waukesha	WI	09/01/1998 ..	01/01/2007 ..	5,200,893		(348,831)	(348,831)				0			
Building Improvement		Waukesha	WI	12/01/1993 ..		3,881,829		1,869,015	1,869,015				0			
0599999. Properties held for sale						10,005,046	0	2,231,912	2,231,912	0	0	0	0	0	0	0
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0699999 - Totals						10,005,046	0	2,231,912	2,231,912	0	0	0	0	0	0	0

E01

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 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91282C-CS-8	US TREASURY N B				1.A	1,131,066	82.8950	1,073,484	1,295,000	1,156,418	0	16,084	0	0	1.250	2.820	FA	6,114	16,188	05/31/2022	08/15/2031
91282C-HT-1	US TREASURY N B				1.A	1,755,422	100.0780	1,801,406	1,800,000	1,756,779	0	1,357	0	0	3.875	4.181	FA	26,346	0	08/15/2023	08/15/2033
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					2,886,488	XXX	2,874,890	3,095,000	2,913,197	0	17,441	0	0	XXX	XXX	XXX	32,460	16,188	XXX	XXX
36179M-OP-8	GNMA POOL MA0462				1.A	450,573	95.0100	492,145	517,994	451,056	0	482	0	0	3.500	6.005	MON	1,511	3,022	10/19/2023	10/20/2042
36202C-6Y-4	GNMA II POOL 002687				1.A	19,454	101.7070	19,847	19,514	19,452	0	0	0	0	6.000	6.076	MON	98	1,171	07/19/2006	12/20/2028
36202D-2F-7	GNMA II POOL 003474				1.A	2,429	104.7130	2,453	2,343	2,388	0	(12)	0	0	6.000	5.438	MON	12	141	04/16/2004	11/20/2033
0029999999	Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities					472,456	XXX	514,445	539,851	472,896	0	470	0	0	XXX	XXX	XXX	1,621	4,334	XXX	XXX
0109999999	Total - U.S. Government Bonds					3,358,944	XXX	3,389,335	3,634,851	3,386,093	0	17,911	0	0	XXX	XXX	XXX	34,081	20,522	XXX	XXX
0309999999	Total - All Other Government Bonds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
13063D-7G-7	CALIFORNIA ST			2	1.C FE	786,705	105.0560	787,918	750,000	786,629	0	(76)	0	0	5.875	5.228	AO	9,792	0	12/19/2023	10/01/2041
0419999999	Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations					786,705	XXX	787,918	750,000	786,629	0	(76)	0	0	XXX	XXX	XXX	9,792	0	XXX	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds					786,705	XXX	787,918	750,000	786,629	0	(76)	0	0	XXX	XXX	XXX	9,792	0	XXX	XXX
070321-SJ-4	BASTROP TX			2	1.C FE	364,000	65.5720	367,202	560,000	372,747	0	5,159	0	0	2.125	4.625	FA	4,958	11,900	04/07/2022	08/01/2045
249164-0G-2	DENVER CITY & CNTY CO SERIES A			2	1.A FE	968,330	97.9630	1,077,598	1,100,000	970,806	0	2,476	0	0	3.000	4.400	FA	13,750	0	09/27/2023	08/01/2034
283497-4N-2	EL PASO CNTY TEX SERIES B			2	1.C FE	1,000,000	99.4700	994,699	1,000,000	1,000,000	0	0	0	0	4.696	4.696	FA	31,828	0	04/05/2023	08/15/2033
464080-NM-8	IRVINGTON TWP NJ			2	1.F FE	1,425,000	86.8800	1,238,034	1,425,000	1,425,000	0	0	0	0	2.728	2.728	MM	6,479	38,874	10/22/2021	11/01/2030
585488-YP-8	MELISSA TX INDEP SCH DIST			2	1.A FE	540,455	114.6760	573,378	500,000	539,447	0	(1,008)	0	0	5.000	4.001	FA	8,333	0	08/24/2023	02/01/2040
64966M-FU-8	NEW YORK NY SERIES A-1			2	1.C FE	789,990	102.4280	768,208	750,000	764,201	0	(5,190)	0	0	4.000	3.230	FA	12,500	30,000	08/31/2018	08/01/2034
68587F-BB-9	OREGON EDU DIST FULL FAITH & SERIES A			2	1.C FE	564,360	83.3410	625,061	750,000	584,237	0	17,418	0	0	1.887	5.528	JD	39	7,076	11/07/2022	06/30/2031
722409-DY-2	PINE BLUFF AR			2	1.C FE	410,850	96.4810	400,396	415,000	411,688	0	133	0	0	3.000	3.057	FA	5,188	12,450	04/04/2017	02/01/2047
777543-UF-4	ROSEMONT IL SERIES A			2	1.E FE	1,001,270	101.3400	1,013,395	1,000,000	1,001,170	0	(100)	0	0	5.375	5.350	JD	4,479	53,750	03/24/2023	12/01/2031
940642-GG-0	WASHINGTON TWP CA HLTH CARE D1 SERIES B			2	1.E FE	1,331,014	103.5680	1,424,053	1,375,000	1,331,158	0	145	0	0	4.500	4.706	FA	18,734	0	09/01/2023	08/01/2053
0619999999	Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					8,395,269	XXX	8,482,024	8,875,000	8,400,454	0	19,033	0	0	XXX	XXX	XXX	106,288	154,050	XXX	XXX
0709999999	Total - U.S. Political Subdivisions Bonds					8,395,269	XXX	8,482,024	8,875,000	8,400,454	0	19,033	0	0	XXX	XXX	XXX	106,288	154,050	XXX	XXX
10623A-AV-5	BRAZOS TX HGR EDU AUTH STUDENT SERIES 1A			2	1.C FE	15,000	99.5980	14,940	15,000	15,000	0	0	0	0	3.000	2.999	AO	113	450	10/25/2019	04/01/2039
130493-CM-9	CALIFORNIA ST MUNI FIN AUTH CO SERIES B			2	1.E FE	750,000	107.1830	803,872	750,000	750,000	0	0	0	0	6.768	6.768	MM	8,460	48,786	10/28/2022	11/01/2032
167727-ZR-0	CHICAGO ILL WASTEWATER TRANSM			2	1.E FE	703,275	100.4360	627,727	625,000	625,000	0	(13,404)	0	0	5.000	2.810	JJ	15,625	31,250	09/18/2017	01/01/2031
196480-EW-3	COLORADO ST HSG & FIN AUTH SERIES L-3			2	1.A FE	454,153	96.1380	413,395	430,000	443,894	0	(2,616)	0	0	4.000	3.271	MM	2,867	17,200	10/18/2019	05/01/2050
20775C-TX-2	CONNECTICUT ST HSG FIN AUTH HS			2	1.A FE	129,959	99.7100	119,653	120,000	128,355	0	(266)	0	0	4.000	3.527	MM	613	4,800	04/26/2017	11/15/2047
23503C-BZ-9	DALLAS FORT WORTH TX INTERNATI SERIES A			2	1.E FE	1,250,000	100.8390	1,260,487	1,250,000	1,250,000	0	0	0	0	4.742	4.742	MM	9,879	14,489	07/20/2023	11/01/2031
311617-BF-0	FARMVILLE VA INDL DEV AUTH FAC			2	1.C FE	487,304	106.4670	425,867	400,000	459,442	0	(12,999)	0	0	5.375	1.811	JJ	10,750	21,500	10/28/2021	07/01/2053
340610-BV-8	FLORIDA DEV FIN CORP HLTHCAREF			2	1.E FE	900,000	84.6630	761,967	900,000	900,000	0	0	0	0	3.223	3.223	FA	12,086	29,007	01/13/2022	02/01/2032
34446A-AG-3	FOND DU LAC CNTY WI REVENUE SERIES 144A			2	1.D FE	725,000	82.9240	601,200	725,000	725,000	0	0	0	0	2.928	2.928	MM	3,538	21,228	12/09/2021	11/01/2033
373695-AZ-8	GERALD R FORD INTERNATIONAL AR			2	1.A FE	521,540	105.8340	529,168	500,000	520,727	0	(813)	0	0	5.000	4.380	JJ	12,500	0	08/09/2023	01/01/2051
38611T-BN-6	GRAND PARKWAY TRANSPRTN CORP T SERIES A			2	1.C FE	818,335	107.6120	753,285	700,000	755,435	0	(12,058)	0	0	5.000	3.001	AO	8,750	35,000	05/31/2018	10/01/2037
40727T-DC-5	HAMILTON CNTY OH HLTH CARE FAC			2	1.E FE	1,000,000	96.6970	966,969	1,000,000	1,000,000	0	0	0	0	2.754	2.754	JD	2,295	27,540	12/19/2019	06/01/2025
43233A-FP-6	HILLSBOROUGH CNTY FL INDL DEVA SERIES B			2	2.A FE	471,185	84.4190	392,549	465,000	469,996	0	(627)	0	0	3.584	3.409	FA	6,944	16,666	02/01/2022	08/01/2035
45204E-3H-9	ILLINOIS ST FIN AUTH REVENUE			2	1.A FE	260,681	93.5750	247,975	285,000	262,096	0	330	0	0	3.000	3.162	JJ	3,975	7,950	06/12/2019	07/01/2035
452227-NN-7	ILLINOIS ST SALES TAX REVENUE			2	1.C FE	679,952	98.2980	688,087	700,000	683,247	0	686	0	0	4.125	4.330	JD	1,283	28,875	10/31/2018	06/15/2040
45470E-CW-3	INDIANA FIN AUTH EDUCNTL FACS SERIES B			2	2.A FE	400,000	98.6740	394,695	400,000	400,000	0	0	0	0	4.450	4.450	JJ	8,900	17,948	06/10/2022	07/01/2025
45470E-CX-1	INDIANA FIN AUTH EDUCNTL FACS SERIES B			2	2.A FE	275,000	98.7570	271,583	275,000	275,000	0	0	0	0	4.600	4.600	JJ	6,325	12,755	06/10/2022	07/01/2026
48504N-CL-1	KANSAS CITY MO INDL DEV AUTH A SERIES A			2	1.E FE	782,426	104.1080	702,731	675,000	749,214	0	(10,796)	0	0	5.000	3.031	MS	11,250	33,750	10/15/2020	03/01/2057

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
546399-MV-5	LOUISIANA PUB FACS AUTH REVENU	2			1.E FE	598,268	.813660	602,108	740,000	603,195	.0	4,927	.0	.0	2.980	5.314	JD	1,838	11,026	06/28/2023	06/01/2034
56052F-EA-9	MAINE ST HSG AUTH MTGE PURCHAS SERIES A	2			1.B FE	16,509	.998640	14,980	15,000	16,216	.0	(42)	.0	.0	4.000	3.434	MM	77	600	02/11/2016	11/15/2045
56516T-BL-8	MAPLE GROVE MN HLTH CARE FACS				2.B FE	1,445,705		1,290,110	1,230,000	1,309,453		(22,368)	.0	.0	5.000	2.951	MM	10,250	61,500	05/05/2017	05/01/2027
57420N-DD-0	MARYLAND ST ECON DEV CORP ECON SERIES B				2.B FE	563,685	.930710	539,812	580,000	566,649	.0	2,125	.0	.0	4.125	4.610	JD	1,994	23,925	08/08/2022	06/01/2029
57563R-PC-7	MASSACHUSETTS ST EDUCNL FING SERIES A				1.C FE	813,880	102.2830	721,095	705,000	727,208	.0	(14,292)	.0	.0	5.000	2.840	JJ	17,625	35,250	06/02/2017	07/01/2025
57587A-MG-0	MASSACHUSETTS ST HSG FIN AGYHS SERIES 181	2			1.B FE	97,429	.999570	89,961	90,000	95,748	.0	(242)	.0	.0	4.000	3.501	JD	300	3,600	03/10/2016	12/01/2044
582647-AY-7	MET WASHINGTON DC ARPTS AUTH A SERIES B	2			1.D FE	1,085,872	102.5090	958,460	935,000	964,356	.0	(16,079)	.0	.0	5.000	3.141	AO	11,688	46,750	07/09/2015	10/01/2026
602248-KQ-8	MILWAUKEE CNTY WI ARPT REVENUE SERIES A	2			1.E FE	253,054	104.0500	218,506	210,000	227,761	.0	(5,857)	.0	.0	5.000	2.000	JD	875	10,500	07/10/2019	12/01/2028
60535Q-L4-0	MISSISSIPPI ST HOME CORP SF INT SERIES D	2			1.A FE	1,029,060	104.5280	1,045,280	1,000,000	1,027,882	.0	(1,178)	.0	.0	6.500	6.070	JD	5,417	20,222	07/07/2023	12/01/2053
622823-AL-6	MOUNT PLEASANT WI SERIES A	2			1.E FE	844,900	108.0270	821,003	760,000	801,571	.0	(8,901)	.0	.0	5.000	3.600	AO	9,500	38,000	09/28/2018	04/01/2034
63607V-AH-9	NATIONAL FIN AUTH NH FEDERAL L	2			2.C FE	750,000	.869870	652,353	750,000	750,000	.0	.0	.0	.0	3.250	3.250	JAJO	6,094	24,375	12/10/2021	04/01/2028
63607W-AC-8	NATIONAL FIN AUTH NH MUNI CTF5				2.B FE	559,559	101.0000	594,491	588,606	561,647	.0	1,463	.0	.0	4.375	4.908	MON	787	25,050	02/22/2023	09/20/2036
64469D-US-8	NEW HAMPSHIRE ST HSG FIN AUTHS	2			1.B FE	5,045	.989680	4,948	5,000	5,000	.0	(3)	.0	.0	3.750	3.640	JJ	94	188	08/12/2013	07/01/2034
646066-V2-3	NEW JERSEY ST EDUCNL FACS AUT SERIES E				2.A FE	677,997	.881640	674,454	765,000	684,807	.0	6,811	.0	.0	3.963	5.525	JJ	15,158	15,158	01/19/2023	07/01/2032
64971P-LK-9	NEW YORK CITY NY INDL DEV AGY SERIES A	2			1.E FE	692,190	.798030	798,026	1,000,000	693,366	.0	1,176	.0	.0	3.000	5.604	JJ	15,000	.0	11/10/2023	01/01/2046
649883-L2-9	NEW YORK ST MTG AGY HOMEOWNER SERIES 195	2			1.B FE	82,193	.998130	74,860	75,000	80,793	.0	(200)	.0	.0	4.000	3.458	AO	750	3,500	02/03/2016	10/01/2046
65000B-LU-0	NEW YORK ST DORM AUTH REVENUES SERIES B				2.A FE	1,000,000	.954530	954,533	1,000,000	1,000,000	.0	.0	.0	.0	3.250	3.250	JJ	16,250	32,500	03/09/2022	07/01/2026
66285W-NL-6	NORTH TEX TIVY AUTH REV SERIES A	2			1.E FE	842,795	101.5770	798,026	755,000	767,379	.0	(11,978)	.0	.0	5.000	3.319	JJ	18,875	37,750	05/02/2017	01/01/2034
67756C-EZ-7	OHIO ST HOSP REVENUE	2			2.A FE	218,690	.956590	191,319	200,000	213,235	.0	(1,715)	.0	.0	4.000	2.930	MM	1,022	8,000	09/02/2020	11/15/2038
681725-ME-4	OMAHA NE ARPT AUTH SERIES A	2			1.D FE	316,852	104.3080	312,924	300,000	313,840	.0	(3,012)	.0	.0	5.000	3.347	JD	667	15,000	04/24/2023	12/15/2028
732692-DE-5	PONTOTOC CNTY OK EDUCNL FACS	2			2.A FE	571,260	.971300	585,652	500,000	557,531	.0	(6,775)	.0	.0	4.000	2.351	MS	6,667	20,000	12/08/2021	09/01/2040
735240-Q5-5	PORT OF PORTLAND OR ARPT REVEN SERIES 25B	2			1.D FE	428,890	106.0500	371,175	350,000	397,784	.0	(8,050)	.0	.0	5.000	2.340	JJ	8,750	17,500	12/27/2019	07/01/2038
74442P-SB-2	PUBLIC FIN AUTH WI REVENUE				2.B FE	350,000	.822840	287,994	350,000	350,000	.0	.0	.0	.0	3.623	3.623	JJ	6,340	12,681	06/23/2021	07/01/2036
74443D-FC-0	PUBLIC FIN AUTH WI EDUCNL FAC SERIES B				2.C FE	509,790	.987220	504,790	511,324	510,508	.0	329	.0	.0	4.677	4.804	AO	5,979	23,915	04/12/2022	10/01/2025
74446A-AZ-7	PUBLIC FIN AUTH WI CAPITAL IMP	2			1.D FE	662,322	101.2390	607,431	600,000	644,675	.0	(9,345)	.0	.0	4.000	2.248	JJ	12,000	24,000	02/02/2022	07/01/2040
762315-QU-6	RHODE ISLAND ST STUDENT LOAN A SERIES A	2			1.C FE	119,252	.948100	113,772	120,000	119,459	.0	40	.0	.0	3.500	3.550	JD	350	4,200	04/20/2018	12/01/2034
762323-BU-6	RHODE ISLAND ST STUDENT LOAN A SERIES 2	2			1.C FE	165,000	.938300	154,820	165,000	165,000	.0	.0	.0	.0	2.348	2.348	JD	323	3,874	11/12/2021	12/01/2040
795576-FP-7	SALT LAKE CITY UT ARPT REVENUE SERIES A	2			1.E FE	461,876	105.7390	422,956	400,000	423,241	.0	(6,175)	.0	.0	5.000	3.231	JJ	10,000	20,000	02/09/2017	07/01/2030
796242-SR-7	SAN ANTONIO ARPT SYS REV	2			1.E FE	1,150,766	101.7780	1,033,044	1,015,000	1,038,544	.0	(15,047)	.0	.0	5.000	3.401	JJ	25,375	50,750	07/16/2015	07/01/2026
84552T-RT-0	S WSTRN IL DEV AUTH REV SERIES B	2			1.C FE	744,878	.995500	746,623	750,000	745,166	.0	289	.0	.0	5.000	5.100	JD	3,125	18,854	05/18/2023	01/01/2031
880461-SB-5	TENNESSEE HSG DEV AGY RSDL FIN	2			1.B FE	400,000	.928830	371,533	400,000	400,000	.0	.0	.0	.0	3.450	3.450	JJ	6,900	13,800	11/09/2017	07/01/2040
88271H-EJ-4	TEXAS ST AFFORDABLE HSG CORP SERIES A				1.A FE	53,281	102.8190	51,410	50,000	50,000	.0	.0	.0	.0	5.250	3.993	MS	875	2,625	03/31/2017	09/01/2028
882854-P7-1	TEXAS ST WTR DEV BRD SERIES D	2			1.A FE	812,828	104.4120	809,190	775,000	794,635	.0	(3,729)	.0	.0	4.000	3.419	AO	6,544	31,000	09/28/2018	10/15/2034
914391-P2-7	UNIV OF LOUISVILLE KY SERIES D	2			1.E FE	674,826	103.8430	623,059	600,000	635,382	.0	(12,746)	.0	.0	4.500	2.210	MS	9,000	27,000	10/28/2020	03/01/2035
93978T-AM-8	WASHINGTON ST HSG FIN COMMISS1 SERIES 1				2.B FE	749,992	.903700	812,417	898,991	752,008	.0	2,016	.0	.0	3.375	5.121	MM	927	7,585	09/20/2023	04/20/2037
961548-AR-5	WESTVACO CORP NY SERIES 144A				2.B FE	356,832	103.9560	331,867	300,000	336,032	.0	(11,057)	.0	.0	7.670	3.471	JJ	10,610	23,010	02/01/2022	01/15/2027
0819999999	Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations					30,729,286	XXX	29,010,014	29,683,921	29,742,477	0	(192,178)	0	0	XXX	XXX	XXX	374,179	1,082,882	XXX	XXX
3128M6-AP-3	FHLMC GIANT POOL G04214				1.A	35,007	103.2170	35,787	34,671	34,893	.0	(55)	.0	.0	5.500	5.368	MON	159	1,907	05/08/2008	05/01/2038
3128M7-R3-2	FHLMC POOL G05606				1.A	121,168	100.0730	111,677	111,595	119,985	.0	(386)	.0	.0	4.500	2.837	MON	418	5,022	09/05/2019	07/01/2039
3128MA-BS-7	FHLMC GOLD POOL G07849				1.A	236,467	.944820	215,570	228,161	235,099	.0	(610)	.0	.0	3.500	3.007	MON	665	7,986	11/17/2015	05/01/2044
3128MJ-GA-2	FHLMC GOLD POOL G08192				1.A	42,285	103.2150	44,780	43,385	42,599	.0	109	.0	.0	5.500	5.943	MON	199	2,386	10/03/2007	04/01/2037
3128MJ-JP-6	FHLMC GOLD POOL G08269				1.A	23,371	103.2170	23,456	23,693	23,434	.0	17	.0	.0	5.500	5.790	MON	109	1,303	08/27/2008	05/01/2038
3128MJ-HM-7	FHLMC GOLD POOL G08372				1.A	40,736	100.1250	38,382	38,334	40,127	.0	(306)	.0	.0	4.500	3.583	MON	144	1,725	01/26/2012	11/01/2039
3128MJ-S6-8	FHLMC GOLD POOL G08540				1.A	408,902	.921810	390,602	423,733	411,771	.0	1,398	.0	.0	3.000	3.449	MON	1,059	12,712	03/28/2014	08/01/2043
3128MJ-SY-7	FHLMC GOLD POOL G08534				1.A	493,561	.921820	466,638	506,217	496,127	.0	1,247	.0	.0	3.000	3.316	MON	1,266	15,186	06/28/2013	06/01/2043

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Rating	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3128MJ-UB-1	FHLMC GOLD POOL G08606		4		1.A	114,727	.96	66,650	111,639	114,366	.0	(207)	.0	.0	4.000	3.578	MON	372	4,466	03/08/2018	09/01/2044
3128MJ-VB-3	FHLMC GOLD POOL G08609		4		1.A	148,345	.93	57,200	149,844	148,496	.0	86	.0	.0	3.500	3.651	MON	437	5,245	05/18/2018	10/01/2044
3128MJ-VQ-0	FHLMC POOL G08622		4		1.A	195,840	.91	68,200	172,644	195,133	.0	(388)	.0	.0	3.000	2.453	MON	471	5,649	03/12/2020	01/01/2045
31292K-2X-4	FHLMC POOL C03490		4		1.A	198,954	100	1250	190,241	190,003	.0	(1,265)	.0	.0	4.500	3.885	MON	713	8,550	11/12/2010	08/01/2040
31292S-AD-2	FHLMC POOL C09004		4		1.A	598,987	.94	7500	533,452	563,008	.0	(4,329)	.0	.0	3.500	2.691	MON	1,642	19,705	12/28/2012	07/01/2042
312938-K5-1	FHLMC GOLD POOL A90316		4		1.A	137,468	100	1250	127,334	135,606	.0	(975)	.0	.0	4.500	3.176	MON	477	5,723	01/17/2017	12/01/2039
312941-3N-5	FHLMC POOL A93505		4		1.A	122,183	100	1250	116,762	120,771	.0	(672)	.0	.0	4.500	3.815	MON	437	5,248	10/28/2010	08/01/2040
31329N-G3-6	FHLMC POOL ZA4718		4		1.A	339,785	.91	0370	300,413	329,988	.0	(437)	.0	.0	3.000	2.578	MON	825	9,900	03/13/2020	10/01/2046
3132AD-ME-5	FHLMC POOL ZT1257		4		1.A	454,629	.92	0570	385,844	419,134	.0	(1,253)	.0	.0	3.000	1.815	MON	1,048	12,574	06/23/2020	01/01/2046
3132DV-K7-9	FHLMC POOL SD7518		4		1.A	417,941	.90	1750	353,877	392,433	.0	(875)	.0	.0	3.000	2.180	MON	981	11,773	06/04/2020	06/01/2050
3132GU-KK-9	FHLMC POOL Q08998		4		1.A	230,715	.94	8130	206,547	217,848	.0	(1,660)	.0	.0	3.500	2.817	MON	635	7,625	07/10/2012	06/01/2042
3132XC-RV-9	FHLMC GOLD POOL G67700		4		1.A	638,301	.94	0930	588,875	636,688	.0	(799)	.0	.0	3.500	3.229	MON	1,825	21,904	04/23/2018	08/01/2046
3132XC-RW-7	FHLMC POOL G67701		4		1.A	457,201	.91	4970	408,247	446,186	.0	(494)	.0	.0	3.000	2.657	MON	1,115	13,385	09/13/2019	10/01/2046
31335A-2F-4	FHLMC GOLD POOL G60774		4		1.A	232,392	.92	1830	214,393	232,378	.0	(7)	.0	.0	3.000	3.014	MON	581	6,977	11/23/2016	10/01/2045
31335A-FW-3	FHLMC GOLD POOL G60181		4		1.A	176,766	.99	5080	165,330	175,788	.0	(534)	.0	.0	4.500	3.490	MON	623	7,477	04/23/2019	01/01/2045
31335A-NJ-3	FHLMC GOLD POOL G60393		4		1.A	187,067	.93	9790	167,283	178,000	.0	(703)	.0	.0	3.500	2.833	MON	519	6,230	02/23/2016	01/01/2046
31335A-TG-3	FHLMC GOLD POOL G60551		4		1.A	173,036	.96	6650	155,100	160,451	.0	(922)	.0	.0	4.000	2.920	MON	535	6,418	05/05/2016	04/01/2046
31335B-C7-9	FHLMC GOLD POOL G60994		4		1.A	283,670	.94	6460	268,180	283,349	.0	(49)	.0	.0	3.500	3.494	MON	826	9,917	06/22/2018	01/01/2045
31335B-CZ-7	FHLMC GOLD POOL G60988		4		1.A	169,896	.91	3370	155,082	169,790	.0	(15)	.0	.0	3.000	2.994	MON	424	5,094	07/25/2017	05/01/2047
3133AS-KM-4	FHLMC POOL Q07500		4		1.A	681,385	.89	9250	573,654	637,926	.0	(862)	.0	.0	3.000	2.184	MON	1,595	19,138	11/08/2021	09/01/2051
31371L-EW-5	FNMA POOL 254949		4		1.A	5,305	101	7210	5,404	5,313	.0	(1)	.0	.0	5.000	5.017	MON	22	266	09/21/2004	11/01/2033
31371N-CM-5	FNMA POOL 256676		4		1.A	11,375	100	4470	11,001	10,952	.0	(70)	.0	.0	5.500	4.602	MON	50	602	06/26/2009	04/01/2027
3138A2-BE-8	FNMA POOL AH0936		4		1.A	158,596	.95	0560	149,124	156,880	.0	(320)	.0	.0	3.500	3.355	MON	458	5,491	10/24/2011	12/01/2040
3138E0-RK-7	FNMA POOL AJ7689		4		1.A	126,592	.97	3970	116,318	119,427	.0	(805)	.0	.0	4.000	3.121	MON	398	4,777	04/16/2012	12/01/2041
3138EJ-7F-9	FNMA POOL AL2693		4		1.A	122,348	.97	8530	111,368	113,812	.0	(1,062)	.0	.0	4.000	3.133	MON	379	4,553	02/06/2015	08/01/2042
3138ER-TM-2	FNMA POOL AL9555		4		1.A	171,611	.97	4390	158,148	162,304	.0	(702)	.0	.0	4.000	3.241	MON	541	6,492	04/06/2017	02/01/2045
3138LT-JQ-2	FNMA POOL A02970		4		1.A	301,506	.92	3850	269,534	291,751	.0	(1,256)	.0	.0	3.000	2.603	MON	729	8,753	08/07/2012	05/01/2042
3138WQ-A3-6	FNMA POOL AT2725		4		1.A	132,853	.92	0530	121,328	131,803	.0	(139)	.0	.0	3.000	2.897	MON	330	3,954	10/17/2014	05/01/2043
3138X0-Y3-6	FNMA POOL AU1629		4		1.A	227,737	.92	0530	209,900	228,022	.0	(14)	.0	.0	3.000	3.009	MON	570	6,841	01/06/2017	07/01/2043
3138XB-UB-5	FNMA POOL AV0606		4		1.A	125,785	.97	3950	116,432	119,546	.0	(518)	.0	.0	4.000	3.162	MON	398	4,782	11/19/2013	01/01/2043
3138YV-JZ-1	FNMA POOL AZ4779		4		1.A	177,039	.96	0740	163,792	170,486	.0	(545)	.0	.0	4.000	3.496	MON	568	6,819	01/23/2018	10/01/2045
31402C-4H-2	FNMA POOL 725424		4		1.A	59,013	103	0600	58,261	56,531	.0	(100)	.0	.0	5.500	4.575	MON	259	3,109	04/28/2009	04/01/2034
31402C-4J-8	FNMA POOL 725425		4		1.A	19,718	103	0610	19,850	19,260	.0	(41)	.0	.0	5.500	5.045	MON	88	1,059	06/11/2009	04/01/2034
31402D-JS-0	FNMA POOL 725773		4		1.A	75,280	103	0630	76,770	74,489	.0	(36)	.0	.0	5.500	5.244	MON	341	4,097	01/07/2008	09/01/2034
31402R-DF-3	FNMA POOL 735502		4		1.A	26,508	104	5290	27,941	26,731	.0	3	.0	.0	6.000	6.182	MON	134	1,604	04/03/2006	04/01/2035
31403C-6L-0	FNMA POOL 745275		4		1.A	130,451	101	7230	121,099	119,048	.0	(372)	.0	.0	5.000	2.934	MON	496	5,952	02/09/2021	02/01/2036
31405H-YD-4	FNMA POOL 790108		4		1.A	2,784	103	4440	2,785	2,692	.0	21	.0	.0	6.000	4.321	MON	13	162	08/10/2004	08/01/2034
3140FQ-TZ-0	FNMA POOL BE5067		4		1.A	263,145	.93	4450	239,351	256,141	.0	(506)	.0	.0	3.500	3.143	MON	747	8,965	04/25/2017	11/01/2046
3140GQ-3C-8	FNMA POOL BH2594		4		1.A	200,046	.93	4420	175,493	187,809	.0	(468)	.0	.0	3.500	2.642	MON	548	6,573	02/09/2021	08/01/2047
3140J5-ED-7	FNMA POOL BM1031		4		1.A	459,601	.92	0510	388,024	421,532	.0	(1,709)	.0	.0	3.000	1.732	MON	1,054	12,646	07/20/2020	09/01/2043
3140J5-SS-9	FNMA POOL BM1428		4		1.A	200,750	.94	1430	182,932	199,690	.0	(609)	.0	.0	3.500	3.076	MON	567	6,801	10/19/2017	09/01/2043
3140J6-GM-3	FNMA POOL BM2003		4		1.A	133,269	.96	5300	122,313	126,711	.0	(306)	.0	.0	4.000	3.256	MON	422	5,068	01/21/2020	10/01/2047
3140J6-JP-9	FNMA POOL BM3869		4		1.A	356,661	.97	3960	342,845	352,013	.0	(267)	.0	.0	4.000	3.786	MON	1,173	14,080	10/16/2018	03/01/2046
3140J8-MW-0	FNMA POOL BM3972		4		1.A	191,356	.90	9050	179,232	197,164	.0	499	.0	.0	2.500	2.950	MON	411	4,929	04/22/2019	04/01/2038
3140JA-OP-6	FNMA POOL BM5861		4		1.A	229,663	.99	3660	214,782	216,153	.0	(898)	.0	.0	4.500	3.783	MON	811	9,727	05/24/2019	05/01/2047

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3140X4-WA-0	FNMA POOL FM1540			4	1.A	131,158	.96 1260	119,047	123,844	130,768	.0	(169)	.0	.0	4.000	2.987	MON	413	4,954	02/10/2020	09/01/2049
3140XB-RK-8	FNMA POOL FM7689			4	1.A	677,357	.89 0880	571,561	641,570	673,636	.0	(2,219)	.0	.0	2.500	1.797	MON	1,337	16,039	07/20/2021	06/01/2041
3140XH-G4-3	FNMA POOL FS2018				1.A	644,296	.98 6860	650,985	659,654	644,556	.0	94	.0	.0	4.500	4.920	MON	2,474	29,685	09/28/2022	03/01/2050
31410K-JY-1	FNMA POOL 889579			4	1.A	55,259	104.5130	52,742	50,465	53,998	.0	(636)	.0	.0	6.000	4.485	MON	252	3,028	05/01/2013	05/01/2038
31417Y-TT-4	FNMA POOL MA0561			4	1.A	80,298	.97 6430	74,695	76,497	79,608	.0	(324)	.0	.0	4.000	3.228	MON	255	3,060	03/03/2017	11/01/2040
31418U-EL-4	FNMA POOL AD6438			4	1.A	55,809	101.7300	53,286	52,380	54,950	.0	(405)	.0	.0	5.000	4.022	MON	218	2,619	07/18/2011	06/01/2040
31418W-PG-9	FNMA POOL AD8522			4	1.A	88,184	.97 6450	84,019	86,046	87,608	.0	(277)	.0	.0	4.000	3.624	MON	287	3,442	09/10/2010	08/01/2040
31419B-BT-1	FNMA POOL AE0949			4	1.A	144,520	.97 6040	134,320	137,617	142,834	.0	(796)	.0	.0	4.000	3.276	MON	459	5,505	03/28/2012	02/01/2041
0829999999 Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						13,146,658	XXX	11,983,961	12,705,007	13,085,292	0	(29,899)	0	0	XXX	XXX	XXX	37,302	447,659	XXX	XXX
3136AV-Y5-2	FNMA SERIES 2017-M4 CLASS A2			4	1.A	297,253	.94 8390	288,231	303,915	301,924	.0	264	.0	.0	2.637	2.905	MON	646	7,867	04/11/2017	12/25/2026
0839999999 Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						297,253	XXX	288,231	303,915	301,924	0	264	0	0	XXX	XXX	XXX	646	7,867	XXX	XXX
0909999999 Total - U.S. Special Revenues Bonds						44,173,197	XXX	41,282,206	42,692,843	43,129,693	0	(221,813)	0	0	XXX	XXX	XXX	412,127	1,538,408	XXX	XXX
00139P-AA-6	AIG SUNAMER GLOB FIN X SERIES 144A				1.E FE	630,768	.109 6780	658,069	600,000	629,916	.0	(852)	.0	.0	6.900	6.118	MS	12,190	20,700	09/07/2023	03/15/2032
00206R-KG-6	AT&T INC	LS		1	2.B FE	749,055	.89 1250	668,441	750,000	749,470	.0	124	.0	.0	1.650	1.668	FA	5,156	12,375	07/27/2020	02/01/2028
04316J-AD-1	ARTHUR J GALLAGHER & CO	LS		1	2.B FE	998,170	101.8320	1,018,323	1,000,000	998,287	.0	117	.0	.0	5.500	5.524	MS	18,181	27,500	02/27/2023	03/02/2033
04505A-AA-7	ASSTEAD CAPITAL INC SERIES 144A				2.C FE	860,796	.98 9620	890,659	900,000	863,488	.0	2,692	.0	.0	5.500	6.113	FA	19,250	24,750	02/24/2023	08/11/2032
06051G-JL-4	BANK OF AMERICA CORP MTN SERIES MTN			1	1.G FE	523,577	.81 3130	548,864	675,000	535,581	.0	12,004	.0	.0	1.922	5.169	AO	2,415	12,974	02/24/2023	10/24/2031
06051G-KW-8	BANK OF AMERICA CORP MTN			1	1.G FE	1,400,000	100.0650	1,400,904	1,400,000	1,400,000	.0	.0	.0	.0	4.948	4.948	JJ	30,595	69,272	07/19/2022	07/22/2028
06406R-BQ-9	BANK OF NY MELLON CORP MTN			2	1.E FE	800,000	100.0550	800,440	800,000	800,000	.0	.0	.0	.0	4.947	4.938	AO	7,146	19,788	04/19/2023	04/26/2027
096630-AF-5	BOARDWALK PIPELINES LP			1	2.C FE	894,284	.98 1140	814,345	830,000	871,497	.0	(11,859)	.0	.0	4.450	2.848	JJ	17,031	36,935	01/18/2022	07/15/2027
11135F-BA-8	BROADCOM INC SERIES WI			1	2.C FE	828,064	100.3170	777,459	775,000	815,333	.0	(7,167)	.0	.0	4.750	3.612	AO	7,772	36,813	03/09/2022	04/15/2029
12527G-AH-6	CF INDUSTRIES INC. SERIES 144A				2.B FE	833,363	.97 8220	733,665	750,000	800,090	.0	(16,477)	.0	.0	4.500	2.126	JD	2,813	33,750	12/14/2021	12/01/2026
12556L-BJ-4	CIT BANK NA SERIES BKNT			2	2.B FE	867,281	.97 6260	805,416	825,000	833,999	.0	(12,032)	.0	.0	2.969	1.478	MS	6,396	24,494	03/10/2021	09/27/2025
126408-HU-0	CSX CORP	LS		1	2.A FE	774,520	.97 3950	754,811	775,000	774,541	.0	21	.0	.0	4.100	4.108	MN	4,060	31,775	07/21/2022	11/15/2032
126650-CX-6	CVS HEALTH CORP	LS		1	2.B FE	138,577	.98 4200	115,152	117,000	129,609	.0	(3,051)	.0	.0	4.300	1.501	MS	1,342	5,031	01/05/2021	03/25/2028
12665V-AA-0	CVS PASS THROUGH TR 2014 SERIES 144A				2.B FE	444,848	.89 2170	365,631	409,824	440,247	.0	(2,288)	.0	.0	4.163	2.954	MON	995	17,061	01/06/2022	08/11/2036
14040H-CN-3	CAPITAL ONE FINANCIAL CO			2	2.A FE	825,000	.89 4000	737,549	825,000	825,000	.0	.0	.0	.0	3.273	3.273	MS	9,001	27,002	03/01/2022	03/01/2030
15135B-AV-3	CENTENE CORP SERIES WI			1	2.C FE	752,719	.89 6810	829,549	925,000	775,490	.0	19,278	.0	.0	3.375	6.631	FA	11,794	31,219	10/20/2022	02/15/2030
161175-AY-0	CHARTER COMM OPT LLC CAP SERIES WI			1	2.C FE	791,055	.99 0670	743,001	750,000	759,842	.0	(7,150)	.0	.0	4.908	3.876	JJ	16,156	36,810	04/22/2019	07/23/2025
164110-AP-6	CHENIERE ENERGY PARTNERS SERIES 144A			1	2.C FE	399,096	102.5910	410,364	400,000	399,140	.0	44	.0	.0	5.950	5.980	JD	66	.0	06/06/2023	06/30/2033
172967-NE-7	CITIGROUP INC			1	1.G FE	902,052	.82 5820	990,979	1,200,000	927,947	.0	22,964	.0	.0	2.520	5.841	MN	4,872	30,240	11/09/2022	11/03/2032
18977W-2C-3	CNO GLOBAL FUNDING SERIES 144A				1.G FE	848,759	.86 7160	737,085	850,000	849,088	.0	168	.0	.0	2.650	2.673	JJ	10,950	22,525	01/03/2022	01/06/2029
20453K-AA-3	COMPASS BANK			2	1.G FE	842,695	.97 9190	856,794	875,000	869,508	.0	4,104	.0	.0	3.875	4.387	AO	7,629	33,906	07/06/2016	04/10/2025
233331-BJ-5	DTE ENERGY CO			1	2.B FE	799,584	100.8290	806,632	800,000	799,655	.0	71	.0	.0	4.875	4.886	JD	3,250	21,558	05/08/2021	06/01/2028
24703T-AD-8	DELL INT LLC EMC CORP				2.B FE	313,392	102.3640	286,193	262,000	286,373	.0	(10,757)	.0	.0	6.020	1.703	JD	701	15,772	06/15/2021	06/15/2026
25389J-AV-8	DIGITAL REALTY TRUST LP			1	2.B FE	699,426	101.8160	712,714	700,000	699,498	.0	72	.0	.0	5.550	5.570	JJ	17,914	31,080	09/22/2022	01/15/2028
29364G-AJ-2	ENTERGY CORP	LS		1	2.B FE	873,031	.94 9830	831,104	875,000	874,421	.0	206	.0	.0	2.950	2.976	MS	8,604	25,813	08/16/2016	09/01/2026
29444U-BC-9	EQUINIX INC			1	2.B FE	800,000	.97 3950	779,156	800,000	800,000	.0	.0	.0	.0	2.625	2.508	MN	2,508	21,000	11/06/2019	11/18/2024
29449W-AF-4	EQUITABLE FINANCIAL LIFE SERIES 144A				1.E FE	822,789	.87 7030	723,547	825,000	823,644	.0	309	.0	.0	1.800	1.841	MS	4,661	14,850	03/03/2021	03/08/2028
31620M-BS-4	FIDELITY NATL INFO SERV	LS		1	2.B FE	596,538	.89 2110	535,265	600,000	597,888	.0	485	.0	.0	1.650	1.738	MS	3,300	9,900	02/23/2021	03/01/2028
320844-PD-9	FIRST MERIT BANK OHIO				2.A FE	835,528	.95 8520	742,853	775,000	812,207	.0	(12,213)	.0	.0	4.270	2.542	MN	3,309	33,093	01/21/2022	11/25/2026
33773B-BE-7	FISERV INC			1	2.B FE	598,728	104.4110	626,463	600,000	598,809	.0	81	.0	.0	5.600	5.628	MS	11,107	16,800	02/27/2023	03/02/2033
33773B-BH-0	FISERV INC			1	2.B FE	173,551	104.9530	183,668	175,000	173,590	.0	39	.0	.0	5.625	5.735	FA	3,555	.0	08/14/2023	08/21/2033

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36150J-AC-4	GBG LLC SERIES 144A				1.F FE	576,999	88.2990	509,485	576,999	576,999	.0	.0	.0	.0	2.250	2.260	MON	1,082	12,982	09/22/2020	09/01/2030
372460-AD-7	GENUINE PARTS CO				2.B FE	771,412	111.2640	862,295	775,000	771,454	.0	42	.0	.0	6.875	6.940	MON	8,880	.0	10/23/2023	11/01/2033
378272-BP-2	GLENCORE FUNDING LLC SERIES 144A				2.A FE	795,600	107.4910	859,929	800,000	795,720	.0	120	.0	.0	6.375	6.474	AO	12,042	.0	09/27/2023	10/06/2030
38141G-WL-4	GOLDMAN SACHS GROUP INC	.LS.			2.A FE	972,405	95.6120	860,511	900,000	946,595	.0	(12,973)	.0	.0	3.691	2.117	JD	2,399	33,219	12/22/2021	06/05/2028
38869P-AP-9	GRAPHIC PACKAGING INTERN SERIES 144A	.LS.			2.C FE	825,000	90.7780	748,922	825,000	825,000	.0	.0	.0	.0	1.512	1.511	AO	2,633	12,474	03/01/2021	04/15/2026
40139L-BG-7	GUARDIAN LIFE GLOB FUND SERIES 144A				1.B FE	749,775	103.8470	778,849	750,000	749,823	.0	41	.0	.0	5.550	5.557	AO	7,284	41,625	10/25/2022	10/28/2027
404119-CA-5	HCA INC				2.C FE	730,618	90.7340	771,240	850,000	741,473	.0	10,855	.0	.0	3.500	5.840	MS	9,917	14,875	02/28/2023	09/01/2030
42250P-AE-3	HEALTHPEAK PROPERTIES	.LS.			2.A FE	786,848	101.2750	810,198	800,000	787,555	.0	707	.0	.0	5.250	5.472	JD	1,867	38,267	05/01/2023	12/15/2032
452327-AP-4	ILLUMINA INC				2.B FE	773,938	102.6440	775,489	775,000	774,137	.0	189	.0	.0	5.750	5.782	JD	2,228	44,563	11/29/2022	12/13/2027
458140-CG-3	INTEL CORP	.LS.			1.F FE	398,860	104.5790	418,317	400,000	398,940	.0	80	.0	.0	5.200	5.237	FA	8,147	10,400	02/07/2023	02/10/2033
46590X-AM-8	JBS USA FOOD FINANCE				2.C FE	361,242	85.9370	300,778	350,000	360,670	.0	(573)	.0	.0	3.750	3.181	JD	1,094	6,563	08/21/2023	12/01/2031
46647P-BD-7	JPMORGAN CHASE & CO				1.F FE	630,273	94.1070	658,749	700,000	637,176	.0	6,903	.0	.0	3.702	5.391	MON	3,959	25,914	02/24/2023	05/06/2030
46647P-DG-8	JPMORGAN CHASE & CO				1.E FE	1,000,000	100.1030	1,001,027	1,000,000	1,000,000	.0	.0	.0	.0	4.851	4.847	JJ	21,021	48,510	07/18/2022	07/25/2028
501550-AJ-9	KYNDRYL HOLDINGS INC SERIES III				2.B FE	833,266	91.0630	774,032	850,000	838,299	.0	3,998	.0	.0	2.050	2.565	AO	3,679	17,425	09/23/2022	10/15/2026
50587K-AA-9	LAFARGEHOLCIM FINANCE US SERIES 144A				2.A FE	826,856	96.7650	798,311	825,000	825,744	.0	(274)	.0	.0	3.500	3.463	MS	7,941	28,875	07/30/2019	09/22/2026
55336V-BU-3	MPLX LP	.LS.			2.B FE	397,732	98.0250	392,101	400,000	397,996	.0	189	.0	.0	4.950	5.022	MS	6,600	20,900	08/08/2022	09/01/2032
55903V-BB-8	WARNERMEDIA HOLDINGS INC SERIES III				2.C FE	300,000	94.9200	284,759	300,000	300,000	.0	.0	.0	.0	4.054	4.054	MS	3,581	6,081	04/28/2023	03/15/2029
591863-AA-3	METRO DETROIT HOSPITAL SERIES 144A				1.F FE	661,169	97.2980	778,384	800,000	684,118	.0	24,136	.0	.0	4.480	9.551	JD	2,987	35,251	02/25/2022	12/01/2029
59833C-AC-6	MIDWEST CONNECTOR CAPIT SERIES 144A				2.B FE	747,711	96.3750	819,186	850,000	763,394	.0	13,280	.0	.0	4.625	6.977	AO	9,828	39,313	10/20/2022	04/01/2029
63548M-AA-6	NATIONAL COMMUNITY RENAI SERIES 2022				1.E FE	500,000	82.3490	411,746	500,000	500,000	.0	.0	.0	.0	3.270	3.270	JD	1,363	16,350	02/02/2022	12/01/2032
68389X-CA-6	ORACLE CORP	.LS.			2.B FE	749,288	107.7170	807,881	750,000	749,384	.0	85	.0	.0	6.150	6.167	MON	6,663	46,125	11/07/2022	11/09/2029
70462G-AB-4	PEACEHEALTH OBLIGATED GR SERIES 2020				1.G FE	50,000	92.9060	46,453	50,000	50,000	.0	.0	.0	.0	1.375	1.375	MON	88	688	10/01/2020	11/15/2025
709599-AZ-7	PENSKE TRUCK LEASING PTL SERIES 144A				2.B FE	771,993	98.1710	760,825	775,000	774,429	.0	460	.0	.0	3.950	4.014	MS	9,439	30,613	03/05/2018	03/10/2025
72147K-AL-2	PILGRIM S PRIDE CORP	.LS.			2.C FE	490,205	108.0080	540,041	500,000	490,325	.0	120	.0	.0	6.875	7.140	MON	7,543	.0	09/27/2023	05/15/2034
74052B-AA-5	PREMIER HEALTH PARTNERS SERIES G				2.A FE	493,387	90.4320	434,071	480,000	487,364	.0	(2,990)	.0	.0	2.911	2.243	MON	1,785	13,973	12/15/2021	11/15/2026
743820-AC-6	PROV ST JOSEPH HLTH OBL				1.F FE	800,000	102.0580	816,466	800,000	800,000	.0	.0	.0	.0	5.403	5.403	AO	10,806	17,650	04/26/2023	10/01/2033
743917-AA-9	PRUDENTIAL FINANCIAL SERIES 144A				1.F FE	610,450	103.2590	516,293	500,000	547,823	.0	31,172)	.0	.0	8.300	1.808	JJ	20,750	41,500	12/17/2021	07/01/2025
74460W-AG-2	PUBLIC STORAGE	.LS.			1.F FE	574,011	103.7210	596,394	575,000	574,048	.0	37	.0	.0	5.100	5.122	FA	12,626	.0	07/24/2023	08/01/2033
75951A-AN-8	RELIANCE STAND LIFE II SERIES 144A				1.E FE	847,637	91.9030	781,173	850,000	848,912	.0	337	.0	.0	2.750	2.794	JJ	10,389	23,375	01/13/2020	01/21/2027
78355H-KT-5	RYDER SYSTEM INC MTN				2.A FE	823,771	94.0810	776,169	825,000	824,206	.0	236	.0	.0	2.850	2.882	MS	7,838	23,513	02/22/2022	03/01/2027
78355H-KV-0	RYDER SYSTEM INC SERIES MTN	.LS.			2.A FE	24,949	103.0940	25,774	25,000	24,957	.0	8	.0	.0	5.650	5.697	MS	471	738	02/21/2023	03/01/2028
78403D-AV-2	SBA TOWER TRUST SERIES 144A				1.F FE	425,000	88.5540	376,357	425,000	425,000	.0	.0	.0	.0	1.840	1.847	MON	348	7,820	10/08/2021	04/15/2027
79588T-AC-4	SAMMONS FINANCIAL GROUP SERIES 144A				2.A FE	696,654	94.4220	660,954	700,000	697,667	.0	628	.0	.0	4.450	4.558	MON	4,240	31,150	10/11/2022	05/12/2027
842587-DL-8	SOUTHERN CO	.LS.			2.B FE	674,271	105.1710	709,906	675,000	674,353	.0	64	.0	.0	5.700	5.714	AO	8,123	39,437	10/03/2022	10/15/2032
842587-DT-1	SOUTHERN CO	.LS.			1.B FE	99,701	105.2930	105,293	100,000	99,708	.0	7	.0	.0	5.700	5.738	MS	1,789	.0	09/05/2023	03/15/2034
86677K-AA-4	SUN HEALTH SERVICES SERIES 19B				1.G FE	215,000	93.9700	202,036	215,000	215,000	.0	.0	.0	.0	2.980	2.979	MON	819	6,407	10/11/2019	01/15/2027
87162W-AF-7	TD SYNEX CORP SERIES III				2.C FE	882,429	90.7930	817,139	900,000	888,564	.0	4,216	.0	.0	1.750	2.255	FA	6,213	15,750	07/14/2022	08/09/2026
871829-BT-3	SYSCO CORPORATION				2.B FE	396,148	108.4550	433,821	400,000	396,151	.0	3	.0	.0	6.000	6.126	JJ	2,933	.0	11/06/2023	01/17/2034
872330-AC-2	TC PIPELINES LP				2.C FE	818,145	96.0070	720,051	750,000	787,609	.0	(11,392)	.0	.0	3.900	2.925	MON	2,925	29,250	04/05/2021	05/25/2027
87264A-BD-6	T MOBILE US INC SERIES III	.LS.			2.B FE	1,083,490	97.0980	970,976	1,000,000	1,051,642	.0	(15,856)	.0	.0	3.750	2.035	AO	7,917	37,500	12/16/2021	04/15/2027
88240T-AA-9	TEXAS ELECTRIC MKT STABL SERIES A-1 144A				1.A FE	446,864	96.6630	432,050	446,871	446,872	.0	2	.0	.0	4.265	4.263	FA	7,941	21,494	06/08/2022	08/01/2034
883203-CD-1	TEXTRON INC				2.B FE	898,389	106.7790	961,011	900,000	898,408	.0	19	.0	.0	6.100	6.124	MON	7,930	.0	11/07/2023	11/15/2033
88948A-DX-2	TOLL ROAD INV PART II SERIES AGMC 144A	.0.			1.E FE	991,230	62.7850	941,768	1,500,000	1,107,494	.0	40,602	.0	.0	0.000	3.770	N/A	.0	.0	01/08/2021	02/15/2032
92343V-GJ-7	VERIZON COMMUNICATIONS				2.A FE	267,894	86.3500	232,281	269,000	268,173	.0	103	.0	.0	2.550	2.597	MS	1,905	6,860	03/11/2021	03/21/2031
92343V-GN-8	VERIZON COMMUNICATIONS SERIES III	.LS.			2.A FE	122,617	83.3120	101,641	122,000	122,520	.0	(59)	.0	.0	2.355	2.296	MS	846	2,873	04/28/2022	03/15/2032

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
928881-AB-7	VONTIER CORP SERIES WII			1	2.C FE	823,998	92.0440	759,359	825,000	824,461	0	233	0	0	1.800	1.830	AO	3,713	14,850	01/11/2022	04/01/2026
928881-AD-3	VONTIER CORP SERIES WII			1	2.C FE	195,401	87.5960	175,192	200,000	196,777	0	705	0	0	2.400	2.805	AO	1,200	4,900	01/11/2022	04/01/2028
929089-AB-6	VOYA FINANCIAL INC				2.B FE	872,454	96.7250	846,346	875,000	874,287	0	273	0	0	3.650	3.685	JD	1,419	31,938	06/06/2016	06/15/2026
931427-AQ-1	WALGREENS BOOTS ALLIANCE	LS		1	2.C FE	299,680	95.0890	275,759	290,000	293,501	0	(1,552)	0	0	3.450	2.869	JD	834	10,005	10/30/2019	06/01/2026
95000U-2X-0	WELLS FARGO & COMPANY MTN SERIES MTN			1	2.A FE	999,440	98.0230	980,229	1,000,000	999,666	0	135	0	0	3.900	3.923	AO	7,165	39,080	04/26/2022	04/25/2026
957576-AA-9	WESTERN & SOUTHERN FIN SERIES 144A				1.F FE	386,449	103.0390	360,635	350,000	382,803	0	(2,694)	0	0	5.750	4.529	JJ	9,280	20,125	08/16/2022	07/15/2033
961450-AB-1	WESTROCK CO SERIES WII			1	2.B FE	401,052	98.0890	392,357	400,000	400,131	0	(220)	0	0	3.000	2.943	MS	3,533	12,000	07/12/2019	09/15/2024
970648-AL-5	WILLIS NORTH AMERICA INC			1	2.B FE	774,651	98.9650	766,975	775,000	774,777	0	58	0	0	4.650	4.659	JD	1,602	36,038	05/12/2022	06/15/2027
97654M-AA-4	WIPRO IT SERVICE SERIES 144A			1	1.G FE	797,088	91.6220	732,978	800,000	798,528	0	578	0	0	1.500	1.576	JD	267	12,000	06/16/2021	06/23/2026
286181-AD-4	ELEMENT FLEET MANAGEMENT SERIES 144A	A		1	2.A FE	819,966	97.1730	753,089	775,000	788,689	0	(9,676)	0	0	3.850	2.533	JD	1,326	29,838	08/31/2020	06/15/2025
941053-AH-3	WASTE CONNECTIONS INC	A		1	2.A FE	599,112	99.3700	596,219	600,000	599,525	0	85	0	0	4.250	4.268	JD	2,125	25,500	11/06/2018	12/01/2028
00080C-AF-2	ABN AMRO BANK NV SERIES 144A	D		2	2.B FE	836,440	97.9860	710,399	725,000	763,946	0	(24,323)	0	0	4.750	1.293	JJ	14,636	34,438	12/22/2020	07/28/2025
00132T-AC-8	AIB GROUP PLC SERIES 144A	D		2	2.B FE	750,000	103.1640	773,731	750,000	750,000	0	0	0	0	7.583	7.583	AO	12,164	56,873	10/06/2022	10/14/2026
00973R-AM-5	AKER BP ASA SERIES 144A	LS		1	2.B FE	798,096	104.0620	832,496	800,000	798,174	0	78	0	0	6.000	6.032	JD	2,400	24,000	06/07/2023	06/13/2033
01748T-AB-7	ALLEGION PLC	D		1	2.B FE	840,139	92.4330	716,355	775,000	820,856	0	(7,729)	0	0	3.500	2.346	AO	6,781	27,125	06/14/2021	10/01/2029
03938L-BE-3	ARCELOMITTAL SA	LS		1	2.C FE	999,080	105.0760	1,050,756	1,000,000	999,256	0	162	0	0	6.550	6.572	MN	5,822	65,500	11/21/2022	11/29/2027
05578Q-AC-7	BPOE SA SERIES 144A	D		2	2.B FE	828,525	98.9070	741,803	750,000	763,368	0	(25,098)	0	0	4.625	1.226	JJ	16,380	34,688	05/13/2021	07/11/2024
06279J-AB-5	BANK OF IRELAND GROUP SERIES 144A	D		2	2.A FE	788,232	91.1800	729,443	800,000	792,201	0	1,971	0	0	2.029	2.302	MS	4,103	16,232	12/16/2021	09/30/2027
06738E-BH-7	BARCLAYS PLC	D		1	2.A FE	870,664	99.3090	794,476	800,000	806,878	0	(20,156)	0	0	3.932	1.458	MN	4,718	31,456	08/31/2020	05/07/2025
09659W-2N-3	BNP PARIBAS SERIES 144A	D		2	1.G FE	825,000	92.2440	761,010	825,000	825,000	0	0	0	0	1.323	1.323	JJ	5,094	10,915	01/06/2021	01/13/2027
202712-BS-3	COMMONWEALTH BANK AUST SERIES 144A	D		2	2.A FE	1,200,000	87.6380	1,051,661	1,200,000	1,200,000	0	0	0	0	3.784	3.784	MS	13,496	45,408	03/03/2022	03/14/2032
23329P-AG-5	DNB BANK ASA SERIES 144A	D		2	1.F FE	800,000	91.2340	729,870	800,000	800,000	0	0	0	0	1.535	1.535	MN	1,228	12,280	05/18/2021	05/25/2027
23636A-AZ-4	DANSKE BANK A S SERIES 144A	D		2	2.A FE	855,508	93.3310	793,309	850,000	852,380	0	(1,378)	0	0	1.621	1.453	MS	4,210	13,779	09/14/2021	09/11/2026
33938X-AC-9	FLEX LTD	LS		1	2.C FE	927,625	96.8050	822,843	850,000	885,949	0	(17,575)	0	0	3.750	1.592	FA	13,281	31,875	02/17/2022	02/01/2026
37254B-AC-4	GENPACT LUXEMBOURG SARL	D		1	2.C FE	824,802	97.4150	803,674	825,000	824,963	0	39	0	0	3.375	3.380	JD	2,320	27,844	11/14/2019	12/01/2024
636274-AE-2	NATIONAL GRID PLC	LS		1	2.B FE	1,025,000	105.2880	1,079,199	1,025,000	1,025,000	0	0	0	0	5.809	5.807	JD	3,143	29,771	06/07/2023	06/12/2033
639057-AC-2	NATWEST GROUP PLC	D		2	1.G FE	850,000	91.3310	776,313	850,000	850,000	0	0	0	0	1.642	1.642	JD	659	13,957	06/09/2021	06/14/2027
65535H-BB-4	NOMURA HOLDINGS INC	D		2	2.A FE	800,000	88.6030	708,824	800,000	800,000	0	0	0	0	2.710	2.710	JJ	9,575	21,680	01/04/2022	01/22/2029
74977R-DL-5	COOPERATIEVE RABOBANK UA SERIES 144A	D		2	1.G FE	443,165	91.0550	455,276	500,000	453,051	0	9,886	0	0	1.980	4.604	JD	440	9,900	01/24/2023	12/15/2027
75972B-AB-7	RENASAS ELECTRONICS CORP SERIES 144A	D		1	2.B FE	778,584	91.3310	730,647	800,000	786,736	0	4,335	0	0	2.170	2.769	MN	1,736	17,360	02/03/2022	11/25/2026
803014-AB-5	SANTOS FINANCE LTD SERIES 144A	D		1	2.C FE	697,158	106.0550	742,388	700,000	697,215	0	57	0	0	6.875	6.932	MS	13,635	0	09/11/2023	09/19/2033
85325W-AA-6	STANDARD CHARTERED PLC SERIES 144A	D		2	1.G FE	836,296	96.6890	773,510	800,000	811,887	0	(10,842)	0	0	2.819	1.428	JJ	9,459	22,552	09/21/2021	01/30/2026
902613-AH-1	UBS GROUP AG SERIES 144A	D		2	1.G FE	700,000	90.3940	632,755	700,000	700,000	0	0	0	0	1.494	1.494	FA	4,096	10,458	08/03/2021	08/10/2027
1019999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					75,754,078	XXX	73,118,103	76,218,694	75,379,865	0	(91,537)	0	0	XXX	XXX	XXX	697,418	2,389,354	XXX	XXX
03072S-LU-7	AMERIQUEST MORTGAGE SECURITIES SERIES 2003-11 CLASS AF6			4	1.A FM	2,805	132.9660	3,759	2,827	2,814	0	0	0	0	5.383	5.466	MON	13	151	02/01/2006	12/25/2033
04285A-AA-3	APROYO MORTGAGE TRUST SERIES 2019-3 CLASS A1 144A			4	1.A	73,422	92.7900	67,695	72,955	73,283	0	105	0	0	2.960	2.799	MON	180	2,160	12/03/2019	10/25/2048
07387A-EG-6	BEAR STEARNS ADJ RATE MORTGAGE SERIES 2005-9 CLASS A1			4	1.A FM	66,530	93.5090	64,281	68,743	66,859	0	90	0	0	7.670	8.525	MON	439	3,294	06/16/2016	10/25/2035
12569U-AA-9	CIM TRUST SERIES 2023-R4 CLASS A1 144A			4	1.A	728,351	99.1430	732,146	738,477	728,859	0	508	0	0	5.000	5.278	MON	3,077	24,616	04/26/2023	05/25/2062
12571Y-AA-7	CIM TRUST SERIES 2022-R1 CLASS A1 144A			4	1.A	631,749	91.6420	582,503	635,631	632,150	0	108	0	0	3.000	3.095	MON	1,589	19,069	02/25/2022	01/25/2061
126673-ZU-9	AF6			4	1.A FM	26	99.1660	26	26	26	0	0	0	0	5.219	5.261	MON	0	1	03/23/2005	08/25/2035
12667F-YW-9	COUNTRYWIDE ALT LN TR SERIES 2004-28CB CLASS 7A1			4	1.A FM	5,292	66.3460	3,524	5,311	5,311	0	0	0	0	5.000	5.062	MON	22	102	04/05/2005	01/25/2024
16159R-AC-9	CHASE MORTGAGE FINANCE CORPORA			4	1.A	463,061	87.9800	476,717	541,847	465,041	0	1,981	0	0	3.250	5.481	MON	1,468	4,403	09/19/2023	03/25/2063

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foren	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
161927-AC-2	CHASE MORTGAGE FINANCE CORPO SERIES 2023-RPL3 CLASS A1 144A			4	1.A	468,721	.87 6290	497,961	568,260	470,221	.0	1,500	.0	.0	3.250	5.878	MON	1,539	3,078	10/20/2023	09/25/2063
45276K-AA-5	IMPERIAL FUND LLC SERIES 2022-NQM3 CLASS A1 144A JP MORGAN ALTERNATIVE LOAN TR SERIES 2006-A1 CLASS 2A1			4	1.A FE	1,023,993	.96 2860	985,969	1,024,005	1,023,513	.0	(113)	.0	.0	4.380	4.356	MON	3,738	44,852	04/14/2022	05/25/2067
46627M-CU-9	MLCC MORTGAGE INVESTORS INC SERIES 05-A5 CLASS A3 NEW RESIDENTIAL MORTGAGE LOAN SERIES 2023-1 CLASS A 144A			4	1.A FM	33,651	.77 2010	52,107	67,496	36,560	.0	319	.0	.0	4.415	34.565	MON	248	2,365	04/21/2006	03/25/2036
58020U-YN-9	WASHINGTON MUTUAL SERIES 2004-CB3 CLASS 1A			4	1.A FM	94,415	.94 3540	90,902	96,341	95,045	.0	181	.0	.0	4.407	4.921	MON	354	3,930	01/20/2016	06/25/2035
647915-AA-5	NEW RESIDENTIAL MORTGAGE LOAN SERIES 2019-RPL3 CLASS A1 144A			4	1.A	365,332	.92 0330	364,239	395,770	367,300	.0	1,969	.0	.0	3.500	5.295	MON	1,154	9,235	05/10/2023	01/25/2063
64830N-AA-9	RESIDENTIAL ACCREDIT LOANS INC SERIES 2004-QS6 CLASS A1			4	1.A	555,490	.94 1090	523,993	556,795	555,555	.0	31	.0	.0	2.750	2.781	MON	1,276	15,312	03/03/2022	07/25/2059
76110H-TG-4	TOWD POINT MORTGAGE TRUST SERIES 2017-6 CLASS A1 144A			4	5.C FM	3,356	.92 6770	3,092	3,336	3,092	(14)	.0	.0	.0	5.000	4.930	MON	14	.0	01/30/2006	05/25/2024
89175J-AA-8	TOWD POINT MORTGAGE TRUST SERIES 2018-6 CLASS A1A 144A			4	1.A	98,749	.95 7090	94,242	98,467	98,466	.0	.6	.0	.0	2.750	2.665	MON	226	2,708	11/09/2017	10/25/2057
89176L-AA-2	TOWD POINT MORTGAGE TRUST SERIES 2019-4 CLASS A1 144A			4	1.A	82,291	.97 7360	78,038	79,846	80,572	.0	(216)	.0	.0	3.750	2.732	MON	250	2,994	06/24/2019	03/25/2058
89178B-AA-2	WASHINGTON MUTUAL SERIES 2004-CB3 CLASS 1A			4	1.A FM	217,107	.93 9510	202,015	215,022	216,212	.0	(169)	.0	.0	2.900	2.642	MON	520	6,236	11/04/2019	10/25/2059
92922F-XL-7	WASHINGTON MUTUAL SERIES 2004-CB3 CLASS 1A			4	1.A FM	57,347	.98 5700	53,296	54,069	54,768	.0	(1,155)	.0	.0	6.000	3.680	MON	270	3,244	07/24/2013	10/25/2034
1029999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					4,971,688	XXX	4,876,505	5,225,224	4,975,647	(14)	5,145	0	0	XXX	XXX	XXX	16,377	147,750	XXX	XXX
05492V-AF-2	BARCLAYS COMMERCIAL MORTGAGE SERIES 2020-C7 CLASS A5			4	1.A	1,076,889	.84 1050	1,135,421	1,350,000	1,080,043	.0	3,154	.0	.0	2.037	6.023	MON	2,292	2,292	11/28/2023	04/15/2053
05552Y-AE-6	BARCLAYS COMMERCIAL MORTGAGE SERIES 2022-C16 CLASS A5 BMO 2022 C1 MORTGAGE TRUST SERIES 2022-C1 CLASS A5			4	1.A	513,495	.97 3670	486,834	500,000	511,651	.0	(1,235)	.0	.0	4.600	4.278	MON	1,917	23,000	06/07/2022	06/15/2055
05609M-CC-7	BANK SERIES 2018-BN13 CLASS A5			4	1.A	669,463	.88 9100	577,913	650,000	666,026	.0	(1,828)	.0	.0	3.374	3.029	MON	1,828	21,931	02/10/2022	02/15/2055
06539L-BB-5	BANK SERIES 2017-BN9 CLASS A4			4	1.A	496,090	.95 9960	431,980	450,000	482,938	.0	(6,939)	.0	.0	4.217	2.482	MON	1,581	18,977	01/28/2022	08/15/2061
06540A-BB-0	BANK SERIES 2018-BN10 CLASS A5			4	1.A	512,543	.94 7490	426,370	450,000	487,082	.0	(8,993)	.0	.0	3.688	1.548	MON	1,383	16,596	02/12/2021	02/15/2061
06540R-AE-4	BANK SERIES 2017-BN9 CLASS A4			4	1.A	734,941	.94 3000	707,253	750,000	742,628	.0	1,475	.0	.0	3.538	3.800	MON	2,211	26,535	04/25/2018	11/15/2054
06541C-BL-9	BANK SERIES 2021-BN33 CLASS A5			4	1.A	829,640	.84 6980	677,584	800,000	822,796	.0	(2,927)	.0	.0	2.556	2.133	MON	1,704	20,448	09/24/2021	05/15/2064
06541F-BA-6	BANK SERIES 2017-BN4 CLASS A4			4	1.A	666,867	.94 4210	566,525	600,000	637,329	.0	(11,517)	.0	.0	3.625	1.593	MON	1,813	21,750	05/24/2021	05/15/2050
06541L-BF-2	BANK SERIES 2022-BN40 CLASS ASB			4	1.A	642,255	.93 1150	581,970	625,000	638,187	.0	(2,245)	.0	.0	3.393	2.980	MON	1,767	21,504	02/25/2022	03/15/2064
06541R-BB-8	BANK SERIES 2019-BN23 CLASS A3			4	1.A	897,695	.88 6210	775,436	875,000	892,297	.0	(2,852)	.0	.0	2.920	2.550	MON	2,129	25,550	01/31/2022	12/15/2052
06650A-AE-7	BANK SERIES 2017-BN8 CLASS A4 BENCHMARK MORTGAGE TRUST SERIES 2022-B33 CLASS ASB			4	1.A	603,906	.92 4620	577,889	625,000	614,750	.0	2,258	.0	.0	3.488	3.948	MON	1,817	21,800	10/15/2018	11/15/2050
08163P-BH-2	CD COMMERCIAL MORTGAGE TRUST SERIES 2016-CD1 CLASS A4			4	1.A	566,497	.92 5330	508,931	550,000	562,690	.0	(2,146)	.0	.0	3.469	3.018	MON	1,590	19,079	02/24/2022	03/15/2055
12514M-BC-8	CSA1L COMMERCIAL MORTGAGE TR SERIES 2018-CX12 CLASS A3			4	1.A	462,129	.91 7490	458,744	500,000	471,665	.0	9,536	.0	.0	2.724	5.266	MON	1,135	11,350	02/08/2023	08/10/2049
12595X-AS-2	CSA1L COMMERCIAL MORTGAGE TRUS SERIES 2019-C17 CLASS A5			4	1.A	404,248	.94 8110	402,945	425,000	407,966	.0	3,718	.0	.0	3.959	5.442	MON	1,402	11,216	04/04/2023	08/15/2051
12597B-AU-3	CSA1L COMMERCIAL MORTGAGE TR SERIES 2016-C6 CLASS A5			4	1.A	517,334	.87 3300	545,815	625,000	519,897	.0	2,563	.0	.0	3.016	6.640	MON	1,571	3,142	10/26/2023	09/15/2052
12636M-AE-8	CITIGROUP COMMERCIAL MORTGAGE SERIES 2014-GC25 CLASS A4			4	1.A	393,092	.94 4850	401,560	425,000	401,145	.0	8,054	.0	.0	3.090	5.860	MON	1,094	9,849	03/03/2023	01/15/2049
17322Y-AD-2	GSR MORTGAGE LOAN TRUST SERIES 05-AR2 CLASS 2A1			4	1.A FM	621,533	.98 0640	612,901	625,000	624,055	.0	527	.0	.0	3.635	3.752	MON	1,893	22,719	10/30/2018	10/10/2047
36242D-H7-1	GSR MORTGAGE LOAN TRUST SERIES 05-AR2 CLASS 2A1			4	1.A FM	122,196	.91 6360	113,107	123,430	122,503	.0	96	.0	.0	4.149	4.292	MON	427	4,803	01/14/2015	04/25/2035

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par 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	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36254C-AV-2	GS MORTGAGE SECURITIES TRUST SERIES 2017-GS7 CLASS A4			4	1.A	759,728	92.2100	636,250	690,000	730,460	0	(11,360)	0	0	3.430	1.675	MON	1,972	23,667	05/19/2021	08/10/2050
36257U-AL-1	GS MORTGAGE SECURITIES TRUST SERIES 2019-GC42 CLASS A4			4	1.A	499,082	89.2070	446,033	500,000	499,203	0	67	0	0	3.001	3.036	MON	1,250	15,003	02/25/2022	09/10/2052
36261P-AT-9	GS MORTGAGE SECURITIES TRUST SERIES 2019-GSA1 CLASS A4			4	1.A	1,182,199	89.2420	1,204,761	1,350,000	1,183,568	0	1,369	0	0	3.048	5.629	MON	3,429	0	12/07/2023	11/10/2052
46590T-AE-5	JPMDB COMMERCIAL MORTGAGE SECU SERIES 2017-C5 CLASS A5			4	1.A	586,588	93.7070	515,386	550,000	572,420	0	(7,404)	0	0	3.694	2.247	MON	1,693	20,316	01/21/2022	03/15/2050
46646R-AJ-2	JPMDB COMMERCIAL MORTGAGE SECU SERIES 2016-C4 CLASS A3			4	1.A	776,023	91.8330	780,577	850,000	795,177	0	17,334	0	0	3.141	5.662	MON	2,225	26,701	11/18/2022	12/15/2049
61691G-AS-9	MORGAN STANLEY BAML TRUST SERIES 2016-C32 CLASS A4			4	1.A	554,875	95.0010	546,254	575,000	559,081	0	4,206	0	0	3.720	4.718	MON	1,783	17,825	02/02/2023	12/15/2049
61766R-AZ-9	MORGAN STANLEY BAML TRUST SERIES 2016-C31 CLASS A5			4	1.A	895,679	93.1670	815,208	875,000	887,122	0	(4,574)	0	0	3.102	2.547	MON	2,262	27,143	02/08/2022	11/15/2049
61768H-AH-6	MORGAN STANLEY CAPITAL I TRUST SERIES 2019-L2 CLASS A4			4	1.A	1,224,650	94.3100	1,273,189	1,350,000	1,226,931	0	2,281	0	0	4.071	6.190	MON	4,580	4,580	11/16/2023	03/15/2052
92939K-AE-8	WF RBS COMMERCIAL MORTGAGE SERIES 2014-C24 CLASS A5			4	1.A	794,133	97.6590	756,859	775,000	776,529	0	(3,225)	0	0	3.607	3.194	MON	2,330	27,954	01/30/2018	11/15/2047
95000A-AT-4	WELLS FARGO COMMERCIAL SERIES 2015-P2 CLASS A-3			4	1.A	588,838	96.8050	564,407	583,035	583,064	0	(397)	0	0	3.541	3.402	MON	1,720	20,645	12/08/2015	12/15/2048
95001Y-AE-4	WELLS FARGO COMMERCIAL MORTGAG SERIES 2019-C54 CLASS A4			4	1.A	561,387	89.8130	493,974	550,000	558,759	0	(1,456)	0	0	3.146	2.845	MON	1,442	17,303	03/02/2022	12/15/2052
1039999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					19,153,995	XXX	18,022,076	19,596,465	19,057,962	0	(12,460)	0	0	XXX	XXX	XXX	54,240	503,678	XXX	XXX
32113C-BV-1	FIRST NATIONAL MASTER NOTE TRU SERIES 2023-1 CLASS A				1.A FE	799,932	100.3510	802,810	800,000	799,949	0	18	0	0	5.130	5.188	MON	1,824	26,013	04/21/2023	04/15/2029
33767J-AA-0	FIRSTKEY HOMES 2020 SFR1 TRUST SERIES 2020-SFR2 CLASS A 144A			4	1.A FE	827,647	92.7090	771,906	832,612	829,857	0	1,011	0	0	1.266	1.556	MON	878	10,541	01/14/2022	10/19/2037
33767W-AA-1	FIRSTKEY HOMES 2020 SFR1 TRUST SERIES 2021-SFR1 CLASS A 144A			4	1.A FE	566,896	90.5580	513,376	566,900	566,698	0	(73)	0	0	1.538	1.517	MON	727	8,719	06/29/2021	08/17/2038
33768E-AA-0	FIRSTKEY HOMES TRUST SERIES 2022-SFR3 CLASS A 144A				1.A FE	304,456	96.7750	314,221	324,692	312,791	0	7,952	0	0	4.250	7.169	MON	1,150	13,761	11/16/2022	07/17/2038
34528Q-HQ-0	FORD CREDIT FLOORPLAN MASTER 0 SERIES 2020-2 CLASS A			4	1.A FE	776,555	93.6030	795,629	850,000	811,530	0	21,423	0	0	1.060	3.835	MON	400	9,010	05/04/2022	09/15/2027
34535Q-AA-3	FORD CREDIT AUTO OWNER TRUST F SERIES 2023-1 CLASS A 144A			4	1.A FE	399,987	100.3640	401,455	400,000	399,986	0	(2)	0	0	4.850	4.899	MON	862	16,113	02/09/2023	08/15/2035
38012R-AA-4	GM FINANCIAL REVOLVING RECEIV SERIES 2023-1 CLASS A 144A				1.A FE	474,915	101.7420	483,275	475,000	474,922	0	5	0	0	5.120	5.177	MON	1,351	12,903	05/23/2023	04/11/2035
380881-FP-2	GOLDEN CREDIT CARD TRUST SERIES 2022-4A CLASS A 144A				1.A FE	549,907	98.8250	543,538	550,000	549,946	0	30	0	0	4.310	4.355	MON	1,054	23,705	09/09/2022	09/15/2027
43730X-AA-2	HOME PARTNERS OF AMERICA TRUST SERIES 2021-3 CLASS A 144A			4	1.A FE	726,014	87.0170	657,221	755,281	733,540	0	3,954	0	0	2.200	3.354	MON	1,385	16,619	02/14/2022	01/17/2041
63941M-AB-7	NAVIENT STUDENT LOAN TRUST SERIES 2019-EA CLASS A2A 144A			4	1.A FE	344,727	94.9580	327,398	344,781	344,744	0	8	0	0	2.640	2.660	MON	405	9,102	03/03/2022	05/15/2068
63942E-AA-6	NAVIENT STUDENT LOAN TRUST SERIES 2021-EA CLASS A 144A				1.A FE	585,655	86.2230	572,203	663,632	597,674	0	8,325	0	0	0.970	4.055	MON	286	6,437	07/12/2022	12/16/2069
64034Q-AB-4	NELNET STUDENT LOAN TRUST SERIES 2021-BA CLASS AFX 144A			4	1.A FE	350,470	90.8420	322,340	354,836	351,644	0	555	0	0	1.420	1.753	MON	154	5,039	11/22/2021	04/20/2062
64034Y-AB-7	NELNET STUDENT LOAN TRUST SERIES 2021-DA CLASS AFX 144A			4	1.A FE	337,159	91.3230	307,926	337,185	337,166	0	2	0	0	1.630	1.637	MON	168	5,496	10/21/2021	04/20/2062
69335P-ET-8	PFS FINANCING CORP SERIES 2023-A CLASS A 144A			4	1.A FE	624,959	101.4440	634,025	625,000	624,943	0	(17)	0	0	5.800	5.867	MON	1,611	27,087	03/08/2023	03/15/2028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 C o d e	4 F o r e i g n	5 B o n d C h a r			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor- tization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
1049999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					7,669,279	XXX	7,447,323	7,879,919	7,735,390	0	43,191	0	0	XXX	XXX	XXX	12,255	190,545	XXX	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					107,549,040	XXX	103,464,007	108,920,302	107,148,864	(14)	(55,661)	0	0	XXX	XXX	XXX	780,290	3,231,327	XXX	XXX
1309999999	Total - Hybrid Securities					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
1909999999	Subtotal - Bonds - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2419999999	Total - Issuer Obligations					118,551,826	XXX	114,272,949	118,622,615	117,222,622	0	(247,317)	0	0	XXX	XXX	XXX	1,220,137	3,642,474	XXX	XXX
2429999999	Total - Residential Mortgage-Backed Securities					18,590,802	XXX	17,374,911	18,470,082	18,533,835	(14)	(24,284)	0	0	XXX	XXX	XXX	55,300	599,743	XXX	XXX
2439999999	Total - Commercial Mortgage-Backed Securities					19,451,248	XXX	18,310,307	19,900,380	19,359,886	0	(12,196)	0	0	XXX	XXX	XXX	54,886	511,545	XXX	XXX
2449999999	Total - Other Loan-Backed and Structured Securities					7,669,279	XXX	7,447,323	7,879,919	7,735,390	0	43,191	0	0	XXX	XXX	XXX	12,255	190,545	XXX	XXX
2459999999	Total - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2469999999	Total - Affiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2479999999	Total - Unaffiliated Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2489999999	Total - Unaffiliated Certificates of Deposit					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
2509999999	Total Bonds					164,263,155	XXX	157,405,490	164,872,996	162,851,733	(14)	(240,606)	0	0	XXX	XXX	XXX	1,342,578	4,944,307	XXX	XXX

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

Number	1A	1A ..\$	53,723,930	1B	1B ..\$	1,347,580	1C	1C ..\$	7,589,459	1D	1D ..\$	3,045,655	1E	1E ..\$	18,506,947	1F	1F ..\$	7,251,907	1G	1G ..\$	9,285,590
	1B	2A	18,632,157	2B	2B ..\$	29,391,964	2C	2C ..\$	14,073,452												
	1C	3A	0	3B	3B ..\$	0	3C	3C ..\$	0												
	1D	4A	0	4B	4B ..\$	0	4C	4C ..\$	0												
	1E	5A	0	5B	5B ..\$	0	5C	5C ..\$	3,092												
	1F	6	0																		

E10.8

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization)/ Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																				
4509999999 - Total Preferred Stocks								XXX											XXX	XXX

E11

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			11 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
		3	4			7	8		10	11	12	13	14	15	16		
		Code	For- eign			Rate Per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value		
5109999999	Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5409999999	Total - Common Stocks - Mutual Funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5609999999	Total - Common Stocks - Unit Investment Trusts				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999	Total - Common Stocks - Closed-End Funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
036752-10-3	ELEVANCE HEALTH INC			4,861,906.000				27,653,645		28,782,484				0		12/03/2014	
5919999999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Publicly Traded				0	XXX	0	27,653,645	0	28,782,484	0	0	0	0	0	XXX	XXX
20460#-10-7	Compcare Health Services Insurance Corp.			2,000,000.000	387,733,952	193.870	387,733,952			33,100,000		56,196,159		56,196,159		10/10/2002	
17956#-10-4	Claim Management Services, Inc.			1.000	3,668,067	3,668,067.000	3,668,067					3,310,995		3,310,995		12/31/2002	
5929999999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other				391,402,019	XXX	391,402,019	0	0	33,100,000	0	59,507,154	0	59,507,154	0	XXX	XXX
5979999999	Total - Common Stocks - Parent, Subsidiaries and Affiliates				391,402,019	XXX	391,402,019	27,653,645	0	61,882,484	0	59,507,154	0	59,507,154	0	XXX	XXX
5989999999	Total Common Stocks				391,402,019	XXX	391,402,019	27,653,645	0	61,882,484	0	59,507,154	0	59,507,154	0	XXX	XXX
5999999999	Total Preferred and Common Stocks				391,402,019	XXX	391,402,019	27,653,645	0	61,882,484	0	59,507,154	0	59,507,154	0	XXX	XXX

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

E12

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36179M-QP-8	GNMA POOL MA0462 3.500% 10/20/42		10/19/2023	Bony/Barcays Capital Inc		450,573	517,994	1,108
91282C-HT-1	US TREASURY N B 3.875% 08/15/33		08/15/2023	Deutsche Bank		1,755,422	1,800,000	379
0109999999. Subtotal - Bonds - U.S. Governments								
13063D-7G-7	CALIFORNIA ST 5.875% 10/01/41		12/19/2023	TRUIST SECURITIES		786,705	750,000	8,568
0509999999. Subtotal - Bonds - U.S. States, Territories and Possessions								
249164-QG-2	DENVER CITY & CNTY CO SERIES A 3.000% 08/01/34		09/27/2023	Morgan Stanley		968,330	1,100,000	5,317
283497-4N-2	EL PASO CNTY TEX SERIES B 4.696% 08/15/33		04/05/2023	HILLTOP SECURITIES		1,000,000	1,000,000	0
585488-YP-8	MELISSA TX INDEP SCH DIST 5.000% 02/01/40		08/24/2023	RBC Capital Markets		540,455	500,000	903
777543-UF-4	ROSEMONT IL SERIES A 5.375% 12/01/31		03/24/2023	STIFEL, NICOLAUS AND COMPANY		1,001,270	1,000,000	17,469
940642-GG-0	WASHINGTON TWP CA HLTH CARE DI SERIES B 4.500% 08/01/53		09/01/2023	Bank of America		1,331,014	1,375,000	0
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions								
23503C-BZ-9	DALLAS FORT WORTH TX INTERNATI SERIES A 4.742% 11/01/31		07/20/2023	Loop Capital Markets		1,250,000	1,250,000	0
373695-AZ-8	GERALD R FORD INTERNATIONAL AR 5.000% 01/01/51		08/09/2023	OPPENHEIMER & CO		521,540	500,000	2,778
546399-MV-5	LOUISIANA PUB FACS AUTH REVENU 2.980% 06/01/34		06/28/2023	Raymond James & Associates		598,268	740,000	1,776
60535Q-L4-0	MISSISSIPPI ST HOME CORP SF MT SERIES D 6.500% 12/01/53		07/07/2023	Raymond James & Associates		1,029,060	1,000,000	0
63607W-AC-8	NATIONAL FIN AUTH NH MUNI CTF5 4.375% 09/20/36		02/22/2023	Direct		93,785	98,101	143
646066-V2-3	NEW JERSEY ST EDUCNL FACS AUT SERIES E 3.963% 07/01/32		01/19/2023	TD Securities		677,997	765,000	1,853
64971P-LK-9	NEW YORK CITY NY INDL DEV AGY SERIES A 3.000% 01/01/46		11/10/2023	WELLS FARGO SECURITIES		692,190	1,000,000	11,083
681725-ME-4	OMAHA NE ARPT AUTH SERIES A 5.000% 12/15/28		04/24/2023	Tax Free Exchange		316,852	300,000	5,375
84552Y-RT-0	S WSTRN IL DEV AUTH REV SERIES B 5.000% 12/01/31		05/18/2023	STIFEL, NICOLAUS AND COMPANY		744,878	750,000	0
93978T-4M-8	WASHINGTON ST HSG FIN COMMISSI SERIES 1 3.375% 04/20/37		09/20/2023	Citigroup Global Markets		749,992	898,991	2,191
0909999999. Subtotal - Bonds - U.S. Special Revenues								
00139P-AA-6	AIG SUNAMAER GLOB FIN X SERIES 144A 6.900% 03/15/32		09/07/2023	WELLS FARGO SECURITIES		630,768	600,000	20,240
04316J-AD-1	ARTHUR J GALLAGHER & CO 5.500% 03/02/33		02/27/2023	Bank of America		998,170	1,000,000	0
04505A-AA-7	ASHTREAD CAPITAL INC SERIES 144A 5.500% 08/11/32		02/24/2023	Deutsche Bank		860,796	900,000	2,338
05492V-AF-2	BARCLAYS COMMERCIAL MORTGAGE SERIES 2020-C7 CLASS A5 2.037% 04/15/53		11/28/2023	BARCLAYS CAPITAL		1,076,889	1,350,000	2,215
06051G-JL-4	BANK OF AMERICA CORP MTN SERIES MTN 1.922% 10/24/31		02/24/2023	Bank of America		523,577	675,000	4,469
06406R-BQ-9	BANK OF NY MELLON CORP MTN 4.947% 04/26/27		04/19/2023	Goldman Sachs & Co		800,000	800,000	0
12514M-BC-8	CD COMMERCIAL MORTGAGE TRUST SERIES 2016-CD1 CLASS A4 2.724% 08/10/49		02/08/2023	Bank of America		462,129	500,000	341
12569U-AA-9	CIM TRUST SERIES 2023-R4 CLASS A1 144A 5.000% 05/25/62		04/26/2023	CITIGROUP GBL MKTS		728,351	738,477	3,385
12595X-AS-2	CSAIL COMMERCIAL MORTGAGE TR SERIES 2018-CX12 CLASS A3 3.959% 08/15/51		04/04/2023	WELLS FARGO SECURITIES		404,248	425,000	234
12597B-AU-3	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2019-C17 CLASS A5 3.016% 09/15/52		10/26/2023	BARCLAYS CAPITAL		517,334	625,000	1,519
12636M-AE-8	CSAIL COMMERCIAL MORTGAGE TR SERIES 2016-C6 CLASS A5 3.090% 01/15/49		03/03/2023	Bank of America		393,092	425,000	219
16159R-AC-9	CHASE MORTGAGE FINANCE CORPORA 3.250% 03/25/63		09/19/2023	J P Morgan		463,061	541,847	1,272
161927-AC-2	CHASE MORTGAGE FINANCE CORPO SERIES 2023-RPL3 CLASS A1 144A 3.250% 09/25/63		10/20/2023	J P Morgan		468,721	568,260	1,488
16411Q-AP-6	CHENIERE ENERGY PARTNERS SERIES 144A 5.950% 06/30/33		06/06/2023	Morgan Stanley		399,096	400,000	0
233331-BJ-5	DTE ENERGY CO 4.875% 06/01/28		05/08/2023	WELLS FARGO SECURITIES		799,584	800,000	0
32113C-BV-1	FIRST NATIONAL MASTER NOTE TRU SERIES 2023-1 CLASS A 5.130% 04/15/29		04/21/2023	WELLS FARGO SECURITIES		799,932	800,000	0
337738-BE-7	FISERV INC 5.600% 03/02/33		02/27/2023	Bank of America		598,728	600,000	0
337738-BH-0	FISERV INC 5.625% 08/21/33		08/14/2023	WELLS FARGO SECURITIES		173,551	175,000	0
34535Q-AA-3	FORD CREDIT AUTO OWNER TRUST F SERIES 2023-1 CLASS A 144A 4.850% 08/15/35		02/09/2023	J P Morgan		399,987	400,000	0
36261P-AT-9	GS MORTGAGE SECURITIES TRUST SERIES 2019-GSA1 CLASS A4 3.048% 11/10/52		12/07/2023	Morgan Stanley		1,182,199	1,350,000	1,143
37246Q-AD-7	GENUINE PARTS CO 6.875% 11/01/33		10/23/2023	JP Morgan		771,412	775,000	0
378272-BP-2	GLENCORE FUNDING LLC SERIES 144A 6.375% 10/06/30		09/27/2023	MUFG SECURITIES AMERICAS INC		795,600	800,000	0
38012R-AA-4	GM FINANCIAL REVOLVING RECEIV SERIES 2023-1 CLASS A 144A 5.120% 04/11/35		05/23/2023	CITIGROUP GBL MKTS		474,915	475,000	0
404119-CA-5	HCA INC 3.500% 09/01/30		02/28/2023	Citigroup Global Markets		730,618	850,000	83
42250P-AE-3	HEALTHPEAK PROPERTIES 5.250% 12/15/32		05/01/2023	WELLS FARGO SECURITIES		786,848	800,000	13,183
45814Q-CG-3	INTEL CORP 5.200% 02/10/33		02/07/2023	JP Morgan		398,860	400,000	0
46590X-AM-8	JBS USA FOOD FINANCE 3.750% 12/01/31		08/21/2023	Tax Free Exchange		361,242	350,000	2,953
46647P-BD-7	JPMORGAN CHASE & CO 3.702% 05/06/30		02/24/2023	Goldman Sachs & Co		630,273	700,000	8,062
55903V-BB-8	WARNERMEDIA HOLDINGS INC SERIES W1 4.054% 03/15/29		04/28/2023	Tax Free Exchange		300,000	300,000	1,453
591863-AA-3	METRO DETROIT HOSPITAL SERIES 144A 4.480% 12/01/29		01/01/2023	Goldman Sachs & Co		(165,292)	(12,630)	(1,820)
61691G-AS-9	MORGAN STANLEY BAML TRUST SERIES 2016-C32 CLASS A4 3.720% 12/15/49		02/02/2023	Bank of America		554,875	575,000	297
61768H-AW-6	MORGAN STANLEY CAPITAL I TRUST SERIES 2019-L2 CLASS A4 4.071% 03/15/52		11/16/2023	Bank of America		1,224,650	1,350,000	2,901

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
647915-AA-5	NEW RESIDENTIAL MORTGAGE LOAN SERIES 2023-1 CLASS A 144A 3.500% 01/25/63		05/10/2023	NOMURA SEC INTERNATIONAL INC		365,332	395,770	1,693
69335P-ET-8	PFS FINANCING CORP SERIES 2023-A CLASS A 144A 5.800% 03/15/28		03/08/2023	CITIGROUP GBL MKTS		624,959	625,000	0
72147K-AL-2	PILGRIM S PRIDE CORP 6.875% 05/15/34		09/27/2023	Mizuho Securities		490,205	500,000	0
743820-AC-6	PROV ST JOSEPH HLTH OBL 5.403% 10/01/33		04/26/2023	Morgan Stanley		800,000	800,000	0
74460W-AG-2	PUBLIC STORAGE 5.100% 08/01/33		07/24/2023	Merill Lynch Pierce Fenner		574,011	575,000	0
78355H-KV-0	RYDER SYSTEM INC SERIES MTN 5.650% 03/01/28		02/21/2023	TRUIST SECURITIES		24,949	25,000	0
842587-DT-1	SOUTHERN CO 5.700% 03/15/34		09/05/2023	WELLS FARGO SECURITIES		99,701	100,000	0
871829-BT-3	SYSCO CORPORATION 6.000% 01/17/34		11/06/2023	Bank of America		396,149	400,000	0
883203-CD-1	TEXTRON INC 6.100% 11/15/33		11/07/2023	JP Morgan		898,389	900,000	0
00973R-AM-5	AKER BP ASA SERIES 144A 6.000% 06/13/33	D.	06/07/2023	Merill Lynch Pierce Fenner		798,097	800,000	0
636274-AE-2	NATIONAL GRID PLC 5.809% 06/12/33	D.	06/07/2023	Bank of America		1,025,000	1,025,000	0
74977R-DL-5	COOPERATIVE RABOBANK UA SERIES 144A 1.980% 12/15/27	D.	01/24/2023	HSBC		443,166	500,000	1,128
803014-AB-5	SANTOS FINANCE LTD SERIES 144A 6.875% 09/19/33	D.	09/11/2023	Citigroup Global Markets		697,159	700,000	0
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					26,781,331	28,381,724	68,796
2509999997	Total - Bonds - Part 3					41,289,662	43,726,810	127,739
2509999998	Total - Bonds - Part 5					5,110,846	5,240,747	16,192
2509999999	Total - Bonds					46,400,508	48,967,557	143,931
4509999997	Total - Preferred Stocks - Part 3					0	XXX	0
4509999998	Total - Preferred Stocks - Part 5					0	XXX	0
4509999999	Total - Preferred Stocks					0	XXX	0
5989999997	Total - Common Stocks - Part 3					0	XXX	0
5989999998	Total - Common Stocks - Part 5					0	XXX	0
5989999999	Total - Common Stocks					0	XXX	0
5999999999	Total - Preferred and Common Stocks					0	XXX	0
6009999999	Totals					46,400,508	XXX	143,931

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36202C-6Y-4	GNMA 11 POOL 002687 6.000% 12/20/28		12/01/2023	Paydown		6,473	6,473	6,453	6,453	0	20	0	20	0	6,473	0	0	0	199	12/20/2028
36202D-2F-7	GNMA 11 POOL 003474 6.000% 11/20/33		12/01/2023	Paydown		408	408	422	417	0	(10)	0	(10)	0	408	0	0	0	13	11/20/2033
91282C-CS-8	US TREASURY N B 1.250% 08/15/31		10/20/2023	Various		1,959,928	2,375,000	2,251,319	2,261,196	0	3,618	0	3,618	0	2,264,814	0	(304,886)	(304,886)	19,219	08/15/2031
91282C-DG-3	US TREASURY N B 1.125% 10/31/26		01/09/2023	JP Morgan		158,498	175,000	159,462	160,609	0	97	0	97	0	160,707	0	(2,208)	(2,208)	392	10/31/2026
91282C-EE-7	US TREASURY N B 2.375% 03/31/29		02/02/2023	Bank of America		164,404	175,000	167,617	168,104	0	93	0	93	0	168,197	0	(3,792)	(3,792)	1,473	03/31/2029
91282C-EP-2	US TREASURY N B 2.875% 05/15/32		06/06/2023	Various		1,898,750	2,010,000	1,860,114	1,860,151	0	4,165	0	4,165	0	1,864,316	0	34,437	34,437	25,186	05/15/2032
0109999999 Subtotal - Bonds - U.S. Governments						4,188,461	4,741,881	4,445,387	4,456,930	0	7,983	0	7,983	0	4,464,915	0	(276,449)	(276,449)	46,482	XXX
13063D-CH-9	CALIFORNIA ST 4.000% 11/01/36		12/19/2023	UBS SECURITIES LLC		802,745	775,000	834,954	806,063	0	(5,883)	0	(5,883)	0	800,180	0	2,565	2,565	35,306	11/01/2036
0509999999 Subtotal - Bonds - U.S. States, Territories and Possessions						802,745	775,000	834,954	806,063	0	(5,883)	0	(5,883)	0	800,180	0	2,565	2,565	35,306	XXX
088365-FK-2	BEXAR CNTY TX HOSP DIST 4.000% 02/15/32		03/29/2023	OPPENHEIMER & CO		305,700	300,000	326,169	310,688	0	(822)	0	(822)	0	309,866	0	(4,166)	(4,166)	7,533	02/15/2032
722409-DY-2	PINE BLUFF AR 3.000% 02/01/47		02/01/2023	Call 100.0000		70,000	70,000	69,300	69,419	0	3	0	3	0	69,422	0	578	578	1,050	02/01/2047
0709999999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						375,700	370,000	395,469	380,107	0	(819)	0	(819)	0	379,288	0	(3,588)	(3,588)	8,583	XXX
03255L-KB-4	ANAHEIM CA PUBLIC FING AUTH LE SERIES A 2.093% 07/01/27		10/17/2023	PNC Capital Market		778,411	885,000	885,000	885,000	0	0	0	0	0	885,000	0	(106,589)	(106,589)	24,080	07/01/2027
184160-LJ-6	CLAYTON CNTY GA HSG AUTH SERIES C 2.000% 04/01/25		03/10/2023	Call 100.0000		1,100,000	1,100,000	1,100,000	1,100,000	0	0	0	0	0	1,100,000	0	0	0	9,717	04/01/2025
196480-EW-3	COLORADO ST HSG & FIN AUTH SERIES L-3 4.000% 05/01/50		11/01/2023	Call 100.0000		100,000	100,000	105,617	103,840	0	(296)	0	(296)	0	103,544	0	(3,544)	(3,544)	2,633	05/01/2050
20775C-TX-2	CONNECTICUT ST HSG FIN AUTH HS 4.000% 11/15/47		11/15/2023	Call 100.0000		55,000	55,000	59,564	58,951	0	(55)	0	(55)	0	58,896	0	(3,896)	(3,896)	1,307	11/15/2047
24917Q-AV-6	DENVER CO CITY & CNTY MF HSG SERIES B 0.839% 08/01/24		09/28/2023	Bank of Oklahoma		622,804	650,000	650,000	650,000	0	0	0	0	0	650,000	0	(27,196)	(27,196)	6,378	08/01/2024
3128M6-AP-3	FHLMC GIANT POOL G04214 5.500% 05/01/38		12/01/2023	Paydown		5,202	5,202	5,253	5,244	0	(41)	0	(41)	0	5,202	0	0	0	167	05/01/2038
3128M7-R3-2	FHLMC POOL G05606 4.500% 07/01/39		12/01/2023	Paydown		19,170	19,170	20,814	20,677	0	(1,508)	0	(1,508)	0	19,170	0	0	0	386	07/01/2039
3128MA-BS-7	FHLMC GOLD POOL G07849 3.500% 05/01/44		12/01/2023	Paydown		25,791	25,791	26,730	26,644	0	(853)	0	(853)	0	25,791	0	0	0	483	05/01/2044
3128MJ-GA-2	FHLMC GOLD POOL G08192 5.500% 04/01/37		12/01/2023	Paydown		5,420	5,420	5,283	5,308	0	112	0	112	0	5,420	0	0	0	125	04/01/2037
3128MJ-JP-6	FHLMC GOLD POOL G08269 5.500% 05/01/38		12/01/2023	Paydown		4,433	4,433	4,373	4,382	0	52	0	52	0	4,433	0	0	0	132	05/01/2038
3128MJ-MW-7	FHLMC GOLD POOL G08372 4.500% 11/01/39		12/01/2023	Paydown		5,114	5,114	5,435	5,395	0	(280)	0	(280)	0	5,114	0	0	0	119	11/01/2039
3128MJ-S6-8	FHLMC GOLD POOL G08540 3.000% 08/01/43		12/01/2023	Paydown		40,852	40,852	39,422	39,564	0	1,288	0	1,288	0	40,852	0	0	0	652	08/01/2043
3128MJ-SY-7	FHLMC GOLD POOL G08534 3.000% 06/01/43		12/01/2023	Paydown		49,260	49,260	48,028	48,156	0	1,103	0	1,103	0	49,260	0	0	0	783	06/01/2043
3128MJ-U8-1	FHLMC GOLD POOL G08606 4.000% 09/01/44		12/01/2023	Paydown		13,009	13,009	13,369	13,351	0	(342)	0	(342)	0	13,009	0	0	0	269	09/01/2044
3128MJ-VB-3	FHLMC GOLD POOL G08609 3.500% 10/01/44		12/01/2023	Paydown		16,289	16,289	16,126	16,133	0	156	0	156	0	16,289	0	0	0	316	10/01/2044
3128MJ-VG-0	FHLMC POOL G08622 3.000% 01/01/45		12/01/2023	Paydown		19,567	19,567	20,350	20,317	0	(750)	0	(750)	0	19,567	0	0	0	321	01/01/2045
31292K-2X-4	FHLMC POOL C03490 4.500% 08/01/40		12/01/2023	Paydown		22,055	22,055	23,094	22,955	0	(899)	0	(899)	0	22,055	0	0	0	504	08/01/2040
31292S-AD-2	FHLMC POOL C09004 3.500% 07/01/42		12/01/2023	Paydown		62,427	62,427	66,417	65,974	0	(3,547)	0	(3,547)	0	62,427	0	0	0	1,140	07/01/2042
31293B-K5-1	FHLMC GOLD POOL A90316 4.500% 12/01/39		12/01/2023	Paydown		17,728	17,728	19,163	19,039	0	(1,311)	0	(1,311)	0	17,728	0	0	0	411	12/01/2039
312941-3N-5	FHLMC POOL A93505 4.500% 08/01/40		12/01/2023	Paydown		14,536	14,536	15,229	15,137	0	(602)	0	(602)	0	14,536	0	0	0	349	08/01/2040
31328N-G3-6	FHLMC POOL Z44718 3.000% 10/01/46		12/01/2023	Paydown		34,672	34,672	35,702	35,662	0	(990)	0	(990)	0	34,672	0	0	0	550	10/01/2046
3132AD-ME-5	FHLMC POOL ZT1257 3.000% 01/01/46		12/01/2023	Paydown		50,843	50,843	55,149	54,954	0	(4,111)	0	(4,111)	0	50,843	0	0	0	810	01/01/2046
3132DV-K7-9	FHLMC POOL SD7518 3.000% 06/01/50		12/01/2023	Paydown		37,428	37,428	39,861	39,785	0	(2,357)	0	(2,357)	0	37,428	0	0	0	603	06/01/2050
3132GU-KK-9	FHLMC POOL Q08998 3.500% 06/01/42		12/01/2023	Paydown		20,232	20,232	21,427	21,274	0	(1,042)	0	(1,042)	0	20,232	0	0	0	360	06/01/2042
3132XC-RV-9	FHLMC GOLD POOL G67700 3.500% 08/01/46		12/01/2023	Paydown		68,265	68,265	69,624	69,535	0	(1,270)	0	(1,270)	0	68,265	0	0	0	1,271	08/01/2046
3132XC-RW-7	FHLMC POOL G67701 3.000% 10/01/46		12/01/2023	Paydown		48,565	48,565	49,764	49,711	0	(1,146)	0	(1,146)	0	48,565	0	0	0	789	10/01/2046
31335A-2F-4	FHLMC GOLD POOL G60774 3.000% 10/01/45		12/01/2023	Paydown		22,891	22,891	22,873	22,873	0	19	0	19	0	22,891	0	0	0	395	10/01/2045
31335A-FW-3	FHLMC GOLD POOL G60181 4.500% 01/01/45		12/01/2023	Paydown		21,223	21,223	22,579	22,523	0	(1,300)	0	(1,300)	0	21,223	0	0	0	507	01/01/2045
31335A-NJ-3	FHLMC GOLD POOL G60393 3.500% 01/01/46		12/01/2023	Paydown		19,020	19,020	19,989	19,924	0	(904)	0	(904)	0	19,020	0	0	0	360	01/01/2046
31335A-TG-3	FHLMC GOLD POOL G60551 4.000% 04/01/46		12/01/2023	Paydown		17,380	17,380	18,743	18,663	0	(1,283)	0	(1,283)	0	17,380	0	0	0	375	04/01/2046
31335B-C7-9	FHLMC GOLD POOL G60984 3.500% 01/01/45		12/01/2023	Paydown		25,517	25,517	25,546	25,542	0	(25)	0	(25)	0	25,517	0	0	0	520	01/01/2045
31335B-CZ-7	FHLMC GOLD POOL G60988 3.000% 05/01/47		12/01/2023	Paydown		18,901	18,901	18,913	18,911	0	(10)	0	(10)	0	18,901	0	0	0	311	05/01/2047

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3133AS-KM-4	FHLMC POOL 0C7500 3.000% 09/01/51 FHLMC SERIES 1808 CLASS D 5.500% 08/15/23		12/01/2023	Paydown		57,312	57,312	61,217	61,126	0	(3,814)	0	(3,814)	0	57,312	0	0	0	952	09/01/2051
3133T6-QT-1	FNMA SERIES 1993-58 CLASS H 5.500%		07/01/2023	Paydown		1,776	1,776	1,768	1,772	0	4	0	4	0	1,776	0	0	0	25	08/15/2023
3135BU-C9-5	FNMA SERIES 2017-M4 CLASS A2 2.637%		04/01/2023	Paydown		41	41	42	41	0	0	0	0	0	41	0	0	0	0	04/25/2023
3136AV-Y5-2	12/25/26		12/01/2023	Paydown		15,750	15,750	15,405	15,633	0	117	0	117	0	15,750	0	0	0	282	12/25/2026
31371L-EW-5	FNMA POOL 254949 5.000% 11/01/33		12/01/2023	Paydown		1,118	1,118	1,117	1,116	0	2	0	2	0	1,118	0	0	0	28	11/01/2033
31371N-CM-5	FNMA POOL 256676 5.500% 04/01/27		12/01/2023	Paydown		5,120	5,120	5,318	5,205	0	(84)	0	(84)	0	5,120	0	0	0	137	04/01/2027
3137F1-G4-4	FHLMC SERIES K065 CLASS A2 3.243%		06/07/2023			358,784	375,000	372,539	373,369	0	83	0	83	0	373,452	0	(14,668)	(14,668)	6,351	04/25/2027
3138A2-BE-8	FNMA POOL AH0936 3.500% 12/01/40		12/01/2023	Paydown		17,429	17,429	17,620	17,595	0	(166)	0	(166)	0	17,429	0	0	0	337	12/01/2040
3138E0-RK-7	FNMA POOL AJ7689 4.000% 12/01/41		12/01/2023	Paydown		15,298	15,298	16,216	16,116	0	(817)	0	(817)	0	15,298	0	0	0	327	12/01/2041
3138EJ-7F-9	FNMA POOL AL2693 4.000% 08/01/42		12/01/2023	Paydown		10,479	10,479	11,279	11,182	0	(703)	0	(703)	0	10,479	0	0	0	237	08/01/2042
3138ER-TM-2	FNMA POOL AL9555 4.000% 02/01/45		12/01/2023	Paydown		17,111	17,111	18,092	18,024	0	(913)	0	(913)	0	17,111	0	0	0	345	02/01/2045
3138LT-JQ-2	FNMA POOL AO2970 3.000% 05/01/42		12/01/2023	Paydown		28,261	28,261	29,206	29,077	0	(816)	0	(816)	0	28,261	0	0	0	446	05/01/2042
3138WQ-A3-6	FNMA POOL AT2725 3.000% 05/01/43		12/01/2023	Paydown		12,876	12,876	12,978	12,966	0	(90)	0	(90)	0	12,876	0	0	0	208	05/01/2043
3138X0-Y3-6	FNMA POOL AU1629 3.000% 07/01/43		12/01/2023	Paydown		20,727	20,727	20,701	20,700	0	27	0	27	0	20,727	0	0	0	335	07/01/2043
3138XB-U8-5	FNMA POOL AV0606 4.000% 11/01/43		12/01/2023	Paydown		16,586	16,586	17,451	17,383	0	(797)	0	(797)	0	16,586	0	0	0	329	11/01/2043
3138YW-JZ-1	FNMA POOL AZ4779 4.000% 10/01/45		12/01/2023	Paydown		17,775	17,775	18,458	18,426	0	(651)	0	(651)	0	17,775	0	0	0	353	10/01/2045
31402C-4H-2	FNMA POOL 725424 5.500% 04/01/34		12/01/2023	Paydown		10,104	10,104	10,548	10,409	0	(305)	0	(305)	0	10,104	0	0	0	299	04/01/2034
31402C-4J-8	FNMA POOL 725425 5.500% 04/01/34		12/01/2023	Paydown		3,787	3,787	3,876	3,848	0	(61)	0	(61)	0	3,787	0	0	0	109	04/01/2034
31402D-JS-0	FNMA POOL 725773 5.500% 09/01/34		12/01/2023	Paydown		12,855	12,855	12,991	12,942	0	(87)	0	(87)	0	12,855	0	0	0	373	09/01/2034
31402R-DF-3	FNMA POOL 735502 6.000% 04/01/35		12/01/2023	Paydown		4,755	4,755	4,715	4,720	0	35	0	35	0	4,755	0	0	0	156	04/01/2035
31403C-6L-0	FNMA POOL 745275 5.000% 02/01/36		12/01/2023	Paydown		20,057	20,057	21,979	21,550	0	(1,493)	0	(1,493)	0	20,057	0	0	0	538	02/01/2036
31405H-YD-4	FNMA POOL 790108 6.000% 08/01/34		12/01/2023	Paydown		529	529	547	540	0	(11)	0	(11)	0	529	0	0	0	16	08/01/2034
3140FQ-TZ-0	FNMA POOL BE5067 3.500% 11/01/46		12/01/2023	Paydown		24,972	24,972	25,655	25,613	0	(640)	0	(640)	0	24,972	0	0	0	462	11/01/2046
3140GQ-3C-8	FNMA POOL BH2594 3.500% 08/01/47		12/01/2023	Paydown		15,589	15,589	16,604	16,576	0	(987)	0	(987)	0	15,589	0	0	0	323	08/01/2047
3140J5-ED-7	FNMA POOL BM1031 3.000% 09/01/43		12/01/2023	Paydown		48,983	48,983	53,407	53,177	0	(4,194)	0	(4,194)	0	48,983	0	0	0	779	09/01/2043
3140J5-SS-9	FNMA POOL BM1428 3.500% 09/01/43		12/01/2023	Paydown		16,530	16,530	17,077	17,039	0	(509)	0	(509)	0	16,530	0	0	0	313	09/01/2043
3140J6-GM-3	FNMA POOL BM2003 4.000% 10/01/47		12/01/2023	Paydown		13,203	13,203	13,886	13,866	0	(663)	0	(663)	0	13,203	0	0	0	295	10/01/2047
3140J8-JP-9	FNMA POOL BM3869 4.000% 03/01/46		12/01/2023	Paydown		43,235	43,235	43,806	43,778	0	(542)	0	(542)	0	43,235	0	0	0	954	03/01/2046
3140J8-MW-0	FNMA POOL BM3972 2.500% 04/01/38		12/01/2023	Paydown		24,632	24,632	23,907	23,965	0	668	0	668	0	24,632	0	0	0	336	04/01/2038
3140JA-QP-6	FNMA POOL BM5861 4.500% 05/01/47		12/01/2023	Paydown		16,471	16,471	17,500	17,459	0	(988)	0	(988)	0	16,471	0	0	0	425	05/01/2047
3140X4-WA-0	FNMA POOL FM1540 4.000% 09/01/49		12/01/2023	Paydown		20,569	20,569	21,783	21,747	0	(1,178)	0	(1,178)	0	20,569	0	0	0	495	09/01/2049
3140XB-RK-8	FNMA POOL FM7689 2.500% 06/01/41		12/01/2023	Paydown		48,200	48,200	50,888	50,775	0	(2,576)	0	(2,576)	0	48,200	0	0	0	576	06/01/2041
3140XH-G4-3	FNMA POOL FS2018 4.500% 03/01/50		12/01/2023	Paydown		88,097	88,097	86,046	86,069	0	2,029	0	2,029	0	88,097	0	0	0	1,986	03/01/2050
31410K-JY-1	FNMA POOL 889579 6.000% 05/01/38		12/01/2023	Paydown		6,635	6,635	7,266	7,183	0	(548)	0	(548)	0	6,635	0	0	0	220	05/01/2038
31417Y-TT-4	FNMA POOL MA0561 4.000% 11/01/40		12/01/2023	Paydown		9,186	9,186	9,643	9,599	0	(413)	0	(413)	0	9,186	0	0	0	187	11/01/2040
31418U-EL-4	FNMA POOL AD6438 5.000% 06/01/40		12/01/2023	Paydown		7,587	7,587	8,084	8,018	0	(431)	0	(431)	0	7,587	0	0	0	214	06/01/2040
31418W-PG-9	FNMA POOL AD8522 4.000% 08/01/40		12/01/2023	Paydown		11,266	11,266	11,546	11,507	0	(241)	0	(241)	0	11,266	0	0	0	256	08/01/2040
31419B-BT-1	FNMA POOL AE0949 4.000% 02/01/41		12/01/2023	Paydown		17,173	17,173	18,034	17,923	0	(750)	0	(750)	0	17,173	0	0	0	369	02/01/2041
45204E-3H-9	ILLINOIS ST FIN AUTH REVENUE 3.000%		07/01/35	Redemption		135,000	135,000	132,800	133,352	0	83	0	83	0	133,436	0	1,564	1,564	4,050	07/01/2035
54651R-CR-8	LOUISIANA ST UNCLAIMED PROPERTY 1.059%		09/10/26			448,830	500,000	501,570	501,058	0	(103)	0	(103)	0	500,954	0	(52,124)	(52,124)	3,692	09/01/2026
56052F-EA-9	MAINE ST HSG AUTH MTGE PURCHAS SERIES A 4.000% 11/15/45		12/11/2023	Call	100,000	105,000	105,000	115,566	113,807	0	(277)	0	(277)	0	113,531	0	(8,531)	(8,531)	4,503	11/15/2045
57587A-HG-0	MASSACHUSETTS ST HSG FIN AGYHS SERIES 181 4.000% 12/01/44		12/29/2023	Call	100,000	90,000	90,000	97,429	95,990	0	(147)	0	(147)	0	95,843	0	(5,843)	(5,843)	2,486	12/01/2044

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SCHEDULE D - PART 4

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
63607W-AC-8	NATIONAL FIN AUTH NH MUNI CTF 4.375% 09/20/36		12/20/2023	Redemption 100.0000		6,401	6,401	6,078	6,086	0	8	0	8	0	6,095	0	306	306	149	09/20/2036
64469D-US-8	NEW HAMPSHIRE ST HSG FIN AUTHS 3.750% 07/01/34		10/01/2023	Call 100.0000		20,000	20,000	20,180	20,011	0	(6)	0	(6)	0	20,005	0	(5)	(5)	625	07/01/2034
649883-L2-9	NEW YORK ST MTG AGY HOMEOWNER SERIES 195 4.000% 10/01/46		09/29/2023	Call 100.0000		45,000	45,000	49,316	48,596	0	(57)	0	(57)	0	48,539	0	(3,539)	(3,539)	796	10/01/2046
681725-JS-7	OMAHA NE ARPT AUTH SERIES A 5.000% 12/15/28		04/24/2023	Tax Free Exchange		585,503	550,000	637,313	588,386	0	(2,882)	0	(2,882)	0	585,503	0	0	0	9,854	12/15/2028
73358W-JS-4	PORT AUTH OF NEW YORK & NEW JE 5.000% 10/15/28		03/29/2023	OPPENHEIMER & CO		802,313	750,000	889,343	814,956	0	(3,567)	0	(3,567)	0	811,389	0	(9,077)	(9,077)	17,292	10/15/2028
74442P-TF-2	PUBLIC FIN AUTH WI REVENUE 4.000% 09/30/51		09/01/2023	WELLS FARGO SECURITIES		590,903	750,000	815,520	808,407	0	(4,009)	0	(4,009)	0	804,398	0	(213,495)	(213,495)	28,000	09/30/2051
74443D-FC-0	PUBLIC FIN AUTH WI EDUCNL FAC SERIES B 4.677% 10/01/25		10/01/2023	Redemption 100.0000		238,676	238,676	237,960	238,142	0	227	0	227	0	238,369	0	307	307	11,163	10/01/2025
762323-BU-6	RHODE ISLAND ST STUDENT LOAN A SERIES 2 2.348% 12/01/40		07/12/2023	Call 100.0000		45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	489	12/01/2040
88271H-EJ-4	TEXAS ST AFFORDABLE HSG CORP SERIES A 5.250% 09/01/28		09/01/2023	Call 100.0000		10,000	10,000	10,709	10,000	0	0	0	0	0	10,000	0	0	0	525	09/01/2028
0909999999. Subtotal - Bonds - U.S. Special Revenues						7,545,489	7,817,941	8,187,402	8,047,248	0	(55,425)	0	(55,425)	0	7,991,818	0	(446,330)	(446,330)	161,120	XXX
03072S-LU-7	AMERIQUEST MORTGAGE SECURITIES SERIES 2003-11 CLASS AF6 5.383% 12/25/33		12/01/2023	Paydown		1,954	1,954	1,939	1,946	0	9	0	9	0	1,954	0	0	0	55	12/25/2033
04285A-AA-3	ARROYO MORTGAGE TRUST SERIES 2019-3 CLASS A1 144A 2.960% 10/25/48		12/01/2023	Paydown		14,034	14,034	14,123	14,077	0	(43)	0	(43)	0	14,034	0	0	0	213	10/25/2048
05948K-YR-4	BANC OF AMERICA ALT LN TR SERIES 2005-3 CLASS 2A1 5.500% 10/25/21		05/23/2023	Paydown		51	0	0	0	0	51	0	51	0	51	0	0	0	0	10/25/2021
059496-AA-7	BANC OF AMERICA ALT LN TR SERIES 2007-1 CLASS 1A1 3.921% 04/25/23		01/25/2023	SG Americas Securities LLC		23,713	31,079	27,021	31,079	0	0	0	0	0	31,079	0	(7,367)	(7,367)	190	04/25/2023
059496-AA-7	BANC OF AMERICA ALT LN TR SERIES 2007-1 CLASS 1A1 3.921% 04/25/23		01/01/2023	Paydown		389	389	338	389	0	0	0	0	0	389	0	0	0	1	04/25/2023
05952D-AB-4	BANC OF AMERICA FUNDING SERIES 07-A CLASS 2A1 5.632% 02/20/47		01/18/2023	Morgan Stanley		139,023	156,205	133,514	136,972	0	390	0	390	0	137,362	0	1,661	1,661	0	02/20/2047
05952D-AB-4	BANC OF AMERICA FUNDING SERIES 07-A CLASS 2A1 5.632% 02/20/47		01/20/2023	Paydown		551	551	471	484	0	68	0	68	0	551	0	0	0	490	02/20/2047
07387A-EG-6	BEAR STEARNS ADJ RATE MORTGAGE SERIES 2005-9 CLASS A1 7.670% 10/25/35		12/01/2023	Paydown		9,025	9,025	8,735	8,766	0	259	0	259	0	9,025	0	0	0	192	10/25/2035
115236-AA-9	BROWN & BROWN INC 4.200% 09/15/24 CIM TRUST SERIES 2022-R1 CLASS A1 144A		02/27/2023	Keybank Capital Markets Inc		783,112	800,000	808,792	802,526	0	(296)	0	(296)	0	802,230	0	(19,118)	(19,118)	15,493	09/15/2024
12571Y-AA-7	3.000% 01/25/61 CVS PASS THROUGH TR 2014 SERIES 144A		12/01/2023	Paydown		70,481	70,481	70,051	70,083	0	398	0	398	0	70,481	0	0	0	1,194	01/25/2061
12665V-AA-0	4.163% 08/11/36 COUNTRYWIDE HOME EQUITY LOAN TR SERIES 2005-3 CLASS AF6 5.219% 08/25/35		12/10/2023	Redemption 100.0000		24,079	24,079	26,136	26,001	0	(68)	0	(68)	0	25,933	0	(1,854)	(1,854)	546	08/11/2036
126673-ZU-9	COUNTRYWIDE ALT LN TR SERIES 2004-28CB CLASS 7A1 5.000% 01/25/24		12/01/2023	Paydown		101	101	100	100	0	0	0	0	0	101	0	0	0	2	08/25/2035
12667F-YW-9	CITIGROUP COMMERCIAL MORTGAGE SERIES 2014-GC19 CLASS A3 3.753% 03/11/47		10/01/2023	Paydown		235,002	235,002	249,644	236,745	0	(1,742)	0	(1,742)	0	235,002	0	0	0	6,749	03/11/2047
23311V-AD-9	DCP MIDSTREAM OPERATING 3.875% 03/15/23		03/15/2023	Maturity		550,000	550,000	437,033	437,033	0	0	0	0	0	437,033	0	112,967	112,967	10,656	03/15/2023
24703T-AD-8	DELL INT LLC EMC CORP 6.020% 06/15/26		07/05/2023	Call 101.4850		241,534	238,000	284,685	269,913	0	(4,974)	0	(4,974)	0	264,938	0	(26,938)	(26,938)	11,494	06/15/2026
29273R-AJ-5	ENERGY TRANSFER PARTNERS 4.900% 02/01/24 FIRSTKEY HOMES 2020 SFR1 TRUST SERIES 2020-SFR2 CLASS A 144A 1.266% 10/19/37		02/27/2023	WELLS FARGO SECURITIES		965,923	975,000	970,009	974,289	0	96	0	96	0	974,385	0	(8,462)	(8,462)	27,869	02/01/2024
33767J-AA-0	FIRSTKEY HOMES 2020 SFR1 TRUST SERIES 2021-SFR1 CLASS A 144A 1.538% 08/17/38		12/01/2023	Paydown		7,938	7,938	7,891	7,902	0	36	0	36	0	7,938	0	0	0	63	10/19/2037
33767W-AA-1	FIRSTKEY HOMES TRUST SERIES 2022-SFR3 CLASS A 144A 4.250% 07/17/38		12/01/2023	Paydown		4,086	4,086	4,086	4,085	0	1	0	1	0	4,086	0	0	0	41	08/17/2038
33768E-AA-0	FIRSTKEY HOMES TRUST SERIES 2022-SFR3 CLASS A 144A 4.250% 07/17/38		11/01/2023	Paydown		308	308	289	289	0	19	0	19	0	308	0	0	0	12	07/17/2038

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										11	12	13	14	15						
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34532R-AA-4	FORD CREDIT AUTO OWNER TRUST F SERIES 2018-1 CLASS A 144A 3.190% 07/15/31		06/28/2023	JP Morgan		745,090	775,000	772,215	773,642	0	177	0	177	0	773,819	0	(28,730)	(28,730)	13,391	07/15/2031
35671D-AZ-8	FREEMONT MONORAIL C&G 3.875% 03/15/23		03/15/2023	Redemption		900,000	900,000	899,502	899,968	0	12	0	12	0	900,000	0	0	0	17,438	03/15/2023
36150J-AC-4	GBG LLC SERIES 144A 2.250% 09/01/30		12/01/2023	100.0000		73,439	73,439	73,439	73,439	0	0	0	0	73,439	0	0	0	0	901	09/01/2030
36242D-H7-1	GSR MORTGAGE LOAN TRUST SERIES 05-AR2 CLASS 2A1 4.149% 04/25/35		12/01/2023	Paydown		12,132	12,132	12,011	12,032	0	101	0	101	0	12,132	0	0	0	293	04/25/2035
37045X-CZ-7	GENERAL MOTORS FINL CO 1.700% 08/18/23		02/24/2023	Goldman Sachs & Co		810,505	825,000	824,208	824,830	0	43	0	43	0	824,872	0	(14,368)	(14,368)	7,402	08/18/2023
40480H-AA-5	HCL AMERICA INC SERIES 144A 1.375% 03/10/26		02/22/2023	Call 90.8750		408,938	450,000	437,985	440,868	0	392	0	392	0	441,260	0	0	0	(29,539)	03/10/2026
43730X-AA-2	HOME PARTNERS OF AMERICA TRUST SERIES 2021-3 CLASS A 144A 2.200% 01/17/41		12/01/2023	Paydown		27,263	27,263	26,207	26,336	0	928	0	928	0	27,263	0	0	0	269	01/17/2041
446413-AS-5	HUNTINGTON INGALLS INDUS SERIES III 3.844% 05/01/25		12/07/2023	Citigroup Global Markets		755,315	775,000	833,040	813,690	0	(16,072)	0	(16,072)	0	797,618	0	(42,303)	(42,303)	33,101	05/01/2025
45276K-AA-5	IMPERIAL FUND LLC SERIES 2022-NQM3 CLASS A1 144A 4.380% 05/25/67		12/01/2023	Paydown		107,258	107,258	107,257	107,219	0	40	0	40	0	107,258	0	0	0	3,031	05/25/2067
46590X-AC-0	JBS USA FOOD FINANCE SERIES 144A 3.750% 12/01/31		08/21/2023	Tax Free Exchange		361,242	350,000	364,000	362,272	0	(1,030)	0	(1,030)	0	361,242	0	0	0	9,516	12/01/2031
46627M-CU-9	JP MORGAN ALTERNATIVE LOAN TR SERIES 2006-A1 CLASS 2A1 4.415% 03/25/36		12/01/2023	Paydown		16,801	4,440	2,214	2,384	0	14,417	0	14,417	0	16,801	0	0	0	567	03/25/2036
46640N-AD-0	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2013-C15 CLASS A4 4.096% 11/15/45		06/01/2023	Paydown		435,927	435,927	465,250	437,042	0	(1,115)	0	(1,115)	0	435,927	0	0	0	6,507	11/15/2045
526057-BZ-6	LENNAR CORP 4.500% 04/30/24		01/30/2023	Bank of America		794,104	800,000	851,968	826,807	0	(2,054)	0	(2,054)	0	824,753	0	(30,649)	(30,649)	9,100	04/30/2024
55903V-AJ-2	MAGALLANES INC SERIES 144A 4.054% 03/15/29		04/28/2023	Tax Free Exchange		300,000	300,000	300,000	300,000	0	0	0	0	300,000	0	0	0	0	7,534	03/15/2029
575767-AB-4	MASS MUTUAL LIFE SERIES 144A 7.625% 11/15/23		07/24/2023	STONEX		250,915	250,000	284,248	257,587	0	(4,952)	0	(4,952)	0	252,635	0	(1,720)	(1,720)	13,291	11/15/2023
59020U-YN-9	MLCC MORTGAGE INVESTORS INC SERIES 05-A5 CLASS A3 4.407% 06/25/35		12/01/2023	Paydown		23,346	23,346	22,879	22,988	0	358	0	358	0	23,346	0	0	0	358	06/25/2035
591863-AA-3	METRO DETROIT HOSPITAL SERIES 144A 4.480% 12/01/29		10/01/2023	Redemption 100.0000		(100,000)	(100,000)	(101,702)	(101,435)	0	0	0	0	(101,435)	0	1,435	1,435	0	12/01/2029	
61763K-BA-1	MORGAN STANLEY BANK OF AMERICA SERIES 2014-C15 CLASS A4 4.051% 04/15/47		06/28/2023	Morgan Stanley		376,800	381,524	409,691	386,086	0	(3,523)	0	(3,523)	0	382,563	0	(5,763)	(5,763)	8,973	04/15/2047
61763K-BA-1	MORGAN STANLEY BANK OF AMERICA SERIES 2014-C15 CLASS A4 4.051% 04/15/47		05/01/2023	Paydown		18,476	18,476	19,840	18,697	0	(221)	0	(221)	0	18,476	0	0	0	312	04/15/2047
61915R-AU-0	MORTGAGE IT TRUST 2005-2 SERIES 05-5 CLASS A1 5.990% 12/25/35		01/18/2023	JP Morgan		111,410	117,235	110,604	112,472	0	83	0	83	0	112,555	0	(1,145)	(1,145)	384	12/25/2035
628530-AV-9	MYLAN LABORATORIES SERIES 144A 3.125% 01/15/23		01/15/2023	Maturity		800,000	800,000	814,544	800,194	0	(194)	0	(194)	0	800,000	0	0	0	12,500	01/15/2023
63941M-AB-7	NAVIENT STUDENT LOAN TRUST SERIES 2019-EA CLASS A2A 144A 2.640% 05/15/68		12/15/2023	Paydown		132,698	132,698	132,678	132,681	0	18	0	18	0	132,698	0	0	0	1,825	05/15/2068
63942E-AA-6	NAVIENT STUDENT LOAN TRUST SERIES 2021-EA CLASS A 144A 0.970% 12/16/69		12/15/2023	Paydown		116,900	116,900	103,164	103,815	0	13,085	0	13,085	0	116,900	0	0	0	605	12/16/2069
64034Q-AB-4	NELNET STUDENT LOAN TRUST SERIES 2021-BA CLASS AFX 144A 1.420% 04/20/62		12/20/2023	Paydown		97,135	97,135	95,940	96,109	0	1,026	0	1,026	0	97,135	0	0	0	725	04/20/2062
64034Y-AB-7	NELNET STUDENT LOAN TRUST SERIES 2021-DA CLASS AFX 144A 1.630% 04/20/62		12/20/2023	Paydown		91,818	91,818	91,811	91,812	0	6	0	6	0	91,818	0	0	0	790	04/20/2062
64830N-AA-9	NEW RESIDENTIAL MORTGAGE LOAN SERIES 2019-RPL3 CLASS A1 144A 2.750% 07/25/59		12/01/2023	Paydown		115,204	115,204	114,934	114,941	0	263	0	263	0	115,204	0	0	0	1,754	07/25/2059
69335P-DX-0	PFS FINANCING CORP SERIES 2020-G CLASS A 144A 0.970% 02/15/26		02/24/2023	JP Morgan		788,874	825,000	831,445	827,669	0	(344)	0	(344)	0	827,325	0	(38,451)	(38,451)	1,623	02/15/2026
70462G-AB-4	PEACEHEALTH OBLIGATED GR SERIES 2020 1.375% 11/15/25		08/04/2023	MARKETAXESS EUROPE LII		683,918	750,000	750,000	750,000	0	0	0	0	750,000	0	(66,083)	(66,083)	0	7,534	11/15/2025
759950-FG-8	RENAISSANCE HOME EQUITY LOAN T SERIES 2005-1 CLASS AFB 5.470% 05/25/35		12/13/2023	Bank of America		6,387	6,653	6,653	6,645	0	(5)	0	(5)	0	6,640	0	(253)	(253)	472	05/25/2035

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
759950-FG-8	RENAISSANCE HOME EQUITY LOAN T SERIES 2005-1 CLASS AF6 5.470% 05/25/35		12/01/2023	Paydown	3,302	3,302	3,302	3,293	0	9	0	9	0	3,302	0	0	0	0	39	05/25/2035
76110H-2X-6	RESIDENTIAL ACCREDIT LOANS INC SERIES 05-035 CLASS A1 5.017% 04/25/35		01/30/2023	SG Americas Securities LLC	171,516	220,467	181,334	186,076	0	54	0	54	0	186,129	0	(14,613)	(14,613)	1,060	04/25/2035	
76110H-2X-6	RESIDENTIAL ACCREDIT LOANS INC SERIES 05-035 CLASS A1 5.017% 04/25/35		01/25/2023	Paydown	748	1,492	1,227	1,260	0	(511)	0	(511)	0	748	0	0	0	6	04/25/2035	
76110H-TG-4	RESIDENTIAL ACCREDIT LOANS INC SERIES 2004-036 CLASS A1 5.000% 05/25/24		12/01/2023	Paydown	0	6	7	6	0	(6)	0	(6)	0	0	0	0	0	0	0	05/25/2024
834423-AB-1	SOLVAY FINANCE AMERICA SERIES 144A 4.450% 12/03/25		11/15/2023	Call 100.0000	850,000	850,000	970,435	919,989	0	(22,572)	0	(22,572)	0	897,418	0	(47,418)	(47,418)	35,934	12/03/2025	
84756N-AD-1	SPECTRA ENERGY PARTNERS 4.750% 03/15/24		06/28/2023	Deutsche Bank Redemption	892,503	900,000	897,885	899,699	0	122	0	122	0	899,821	0	(7,318)	(7,318)	33,844	03/15/2024	
86677K-AA-4	SUN HEALTH SERVICES SERIES 19B 2.980% 11/15/27		11/15/2023	100.0000	45,000	45,000	45,000	45,000	0	0	0	0	0	45,000	0	0	0	1,341	11/15/2027	
87165B-AD-5	SYNCHRONY FINANCIAL 4.250% 08/15/24		12/07/2023	SYNCHRONY CARD ISSUANCE TRUST SERIES 2022-A1	985,640	1,000,000	1,021,390	1,003,820	0	(2,574)	0	(2,574)	0	1,001,246	0	(15,606)	(15,606)	56,194	08/15/2024	
87166P-AG-6	CLASS A 3.370% 04/15/28		10/30/2023	Bank of America Redemption	457,930	475,000	474,957	474,966	0	12	0	12	0	474,978	0	(17,048)	(17,048)	14,051	04/15/2028	
88240T-AA-9	TEXAS ELECTRIC MKT STABL SERIES A-1 144A 4.265% 08/01/34		08/01/2023	100.0000	28,129	28,129	28,129	28,129	0	1	0	1	0	28,130	0	(1)	(1)	1,103	08/01/2034	
89175J-AA-8	TOWD POINT MORTGAGE TRUST SERIES 2017-6 CLASS A1 144A 2.750% 10/25/57		12/01/2023	Paydown	28,471	28,471	28,552	28,469	0	2	0	2	0	28,471	0	0	0	394	10/25/2057	
89176L-AA-2	TOWD POINT MORTGAGE TRUST SERIES 2018-6 CLASS A1A 144A 3.750% 03/25/58		12/01/2023	Paydown	31,205	31,205	32,160	31,573	0	(368)	0	(368)	0	31,205	0	0	0	613	03/25/2058	
89178B-AA-2	TOWD POINT MORTGAGE TRUST SERIES 2019-4 CLASS A1 144A 2.900% 10/25/59		12/01/2023	Paydown	36,303	36,303	36,655	36,532	0	(229)	0	(229)	0	36,303	0	0	0	580	10/25/2059	
89237J-AA-4	TOYOTA AUTO LOAN EXTENDED NOT SERIES 2020-1A CLASS A 144A 1.350% 05/25/33		10/30/2023	JP Morgan	372,125	400,000	408,734	406,017	0	(1,358)	0	(1,358)	0	404,659	0	(32,534)	(32,534)	4,590	05/25/2033	
92343V-GJ-7	WASHINGTON MUTUAL SERIES 2004-CB3 CLASS 1A 6.000% 10/25/34		08/09/2023	Call 82.8120	108,484	131,000	130,462	130,547	0	30	0	30	0	130,577	0	0	0	(19,143)	03/21/2031	
92922F-XL-7	WESTINGHOUSE AIR BRAKE T 4.375% 08/15/23		12/01/2023	Paydown	18,429	18,429	19,547	19,061	0	(632)	0	(632)	0	18,429	0	0	0	691	10/25/2034	
96038E-AH-3	BANK OF MONTREAL SERIES MTN 3.700% 06/07/25		08/15/2023	Maturity	900,000	900,000	898,911	899,918	0	82	0	82	0	900,000	0	0	0	39,375	08/15/2023	
06368D-3S-1	FED CAISSES DESJARDINS SERIES 144A 2.050% 02/10/25	A	02/27/2023	Goldman Sachs & Co	1,159,980	1,200,000	1,199,724	1,199,774	0	15	0	15	0	1,199,789	0	(39,809)	(39,809)	10,360	06/07/2025	
31429K-AD-5	ENI SPA SERIES X-R 144A 4.000% 09/12/23	A	12/07/2023	TD Securities	767,936	800,000	769,864	777,403	0	9,927	0	9,927	0	787,330	0	(19,394)	(19,394)	21,912	02/10/2025	
89115A-2A-9	TORONTO DOMINION BANK 3.766% 06/06/25	A	12/07/2023	Bank of America	781,792	800,000	800,000	800,000	0	0	0	0	0	800,000	0	(18,208)	(18,208)	30,546	06/06/2025	
22535W-AD-9	CREDIT AGRICOLE LONDON SERIES 144A 3.250% 10/04/24	D	07/25/2023	Bank of America	750,595	775,000	772,164	774,226	0	247	0	247	0	774,473	0	(23,878)	(23,878)	20,500	10/04/2024	
26835P-AF-7	EDP FINANCE BV SERIES 144A 3.626% 07/15/24	D	07/25/2023	STONEX	780,680	800,000	828,072	809,439	0	(3,462)	0	(3,462)	0	805,976	0	(25,296)	(25,296)	29,975	07/15/2024	
26874R-AG-3	ENI SPA SERIES X-R 144A 4.000% 09/12/23	D	02/27/2023	WELLS FARGO SECURITIES	792,048	800,000	867,600	815,768	0	(3,754)	0	(3,754)	0	812,015	0	(19,967)	(19,967)	15,022	09/12/2023	
404280-AP-4	HSBC HOLDINGS 4.250% 03/14/24	D	12/07/2023	WELLS FARGO SECURITIES	894,591	900,000	894,060	899,145	0	668	0	668	0	899,813	0	(5,222)	(5,222)	47,494	03/14/2024	
46132F-AB-6	INVESCO FINANCE PLC 4.000% 01/30/24	D	02/24/2023	BARCLAYS CAPITAL	888,858	900,000	893,556	899,200	0	119	0	119	0	899,320	0	(10,462)	(10,462)	20,800	01/30/2024	
52206A-AD-2	LEASEPLAN CORPORATION NV SERIES 144A 2.875% 10/24/24	D	12/07/2023	Goldman Sachs & Co	632,977	650,000	649,578	649,840	0	82	0	82	0	649,922	0	(16,946)	(16,946)	21,127	10/24/2024	
606822-BJ-2	MITSUBISHI UFJ FIN GRP 2.801% 07/18/24	D	05/24/2023	AMERICA, SMBC NIKKO SECURITIES	483,245	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(16,755)	(16,755)	11,982	07/18/2024	
60687Y-BJ-7	MIZUHO FINANCIAL GROUP 0.849% 09/08/24	D	09/08/2023	Call 100.0000	825,000	825,000	825,000	825,000	0	0	0	0	0	825,000	0	0	0	7,004	09/08/2024	
80283L-AA-1	SANTANDER UK PLC SERIES 144A 5.000% 11/07/23	D	11/07/2023	Maturity	775,000	775,000	841,720	785,104	0	(10,104)	0	(10,104)	0	775,000	0	0	0	38,750	11/07/2023	
89680Y-AD-7	TRITON INTERNATIONAL LTD SERIES 144A 0.800% 08/01/23	D	08/01/2023	Maturity	850,000	850,000	849,397	849,822	0	178	0	178	0	850,000	0	0	0	6,800	08/01/2023	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				27,645,713	28,223,511	28,570,331	28,242,592	0	(38,379)	0	(38,379)	0	28,204,205	0	(507,616)	(507,616)	658,861	XXX	
2509999997	Total - Bonds - Part 4				40,558,108	41,928,333	42,433,543	41,932,940	0	(92,523)	0	(92,523)	0	41,840,406	0	(1,231,418)	(1,231,418)	910,352	XXX	
2509999998	Total - Bonds - Part 5				5,034,356	5,240,747	5,110,846	0	0	16,530	0	16,530	0	5,127,379	0	(93,026)	(93,026)	138,697	XXX	
2509999999	Total - Bonds				45,592,464	47,169,080	47,544,389	41,932,940	0	(75,993)	0	(75,993)	0	46,967,785	0	(1,324,444)	(1,324,444)	1,049,049	XXX	

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

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 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
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							XXX		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							XXX		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						45,592,464	XXX	47,544,389	41,932,940	0	(75,993)	0	(75,993)	0	46,967,785	0	(1,324,444)	(1,324,444)	1,049,049	XXX

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
36179M-0P-8	GNMA POOL MA0462 3.500% 10/20/42		10/19/2023	Bony/Barclays Capital Inc	12/01/2023	Paydown	8,018	6,974	8,018	8,018	0	1,044	0	1,044	0	0	0	0	34	17		
91282C-EP-2	US TREASURY N B 2.875% 05/15/32		06/29/2023	Various	11/10/2023	Various	1,800,000	1,688,979	1,582,578	1,694,188	0	5,209	0	5,209	0	0	(111,610)	(111,610)	36,222	9,083		
91282C-FE-6	US TREASURY N B 3.125% 08/15/25		02/21/2023	Bank of America	03/08/2023	Various	500,000	483,574	481,678	483,824	0	249	0	249	0	0	(2,146)	(2,146)	870	345		
0109999999. Subtotal - Bonds - U.S. Governments							2,308,018	2,179,527	2,072,274	2,186,030	0	6,502	0	6,502	0	0	(113,756)	(113,756)	37,126	9,445		
63607W-AC-8	NATIONAL FIN AUTH NH MUNI CTFS 4.375% 09/20/36		02/22/2023	Direct	12/20/2023	Redemption 100.0000	1,074	1,026	1,074	1,028	0	1	0	1	0	0	46	46	22	2		
681725-LQ-8	OMAHA NE ARPT AUTH SERIES A 5.000% 12/15/28		04/24/2023	Tax Free Exchange	10/27/2023	SUMRIDGE PARTNERS LLC	250,000	268,651	255,783	266,111	0	(2,541)	0	(2,541)	0	0	(10,328)	(10,328)	10,972	4,479		
882667-BX-5	TEXAS ST PRIV ACTIVITY BOND SU 5.500% 12/31/58		08/04/2023	Merill Lynch Pierce Fenner	09/21/2023	Fenner	500,000	521,265	521,675	521,041	0	(224)	0	(224)	0	0	634	634	3,361	0		
93978T-4M-8	WASHINGTON ST HSG FIN COMMISS1 SERIES 1 3.375% 04/20/37		09/20/2023	Citigroup Global Markets	12/20/2023	Redemption 100.0000	1,009	842	1,009	843	0	1	0	1	0	0	166	166	6	2		
0909999999. Subtotal - Bonds - U.S. Special Revenues							752,083	791,784	779,541	789,023	0	(2,763)	0	(2,763)	0	0	(9,482)	(9,482)	14,361	4,483		
12569U-AA-9	CIM TRUST SERIES 2023-R4 CLASS A1 144A 5.000% 05/25/62		04/26/2023	CITIGROUP GBL MKTS	12/01/2023	Paydown	61,523	60,680	61,523	61,523	0	844	0	844	0	0	0	0	1,145	282		
16159R-AC-9	CHASE MORTGAGE FINANCE CORPORA 3.250% 03/25/63		09/19/2023	J P Morgan	12/01/2023	Paydown	8,153	6,967	8,153	8,153	0	1,185	0	1,185	0	0	0	0	43	19		
161927-AC-2	CHASE MORTGAGE FINANCE CORPO SERIES 2023-RPL3 CLASS A1 144A 3.250% 09/25/63		10/20/2023	J P Morgan	12/01/2023	Paydown	6,740	5,559	6,740	6,740	0	1,181	0	1,181	0	0	0	0	28	18		
591863-AA-3	METRO DETROIT HOSPITAL SERIES 144A 4.480% 12/01/29		01/01/2023	Goldman Sachs & Co	12/01/2023	Redemption 100.0000	200,000	165,292	200,000	172,318	0	7,026	0	7,026	0	0	27,682	27,682	5,069	1,820		
647915-AA-5	NEW RESIDENTIAL MORTGAGE LOAN SERIES 2023-1 CLASS A 144A 3.500% 01/25/63		05/10/2023	NOMURA SEC INTERNATIONAL INC	12/01/2023	Paydown	29,230	26,982	29,230	29,230	0	2,248	0	2,248	0	0	0	0	338	125		
854502-AT-8	STANLEY BLACK & DECKER I 6.000% 03/06/28		03/01/2023	WELLS FARGO SECURITIES	12/05/2023	BARCLAYS CAPITAL	325,000	324,652	334,497	324,698	0	46	0	46	0	0	9,798	9,798	14,679	0		
63307A-2T-1	NATIONAL BANK OF CANADA 5.250% 01/17/25	A	01/09/2023	JP Morgan	12/07/2023	TD Securities	775,000	774,403	772,807	774,664	0	261	0	261	0	0	(1,858)	(1,858)	36,619	0		
86562M-CT-5	SUMITOMO MITSUI FINL GRP 5.464% 01/13/26	D	01/03/2023	SMBC NIKKO SECURITIES AMERICA,	09/20/2023	AMERICA,	775,000	775,000	769,591	775,000	0	0	0	0	0	0	(5,410)	(5,410)	29,289	0		
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							2,180,646	2,139,535	2,182,541	2,152,326	0	12,791	0	12,791	0	0	30,212	30,212	87,210	2,264		
2509999998. Total - Bonds							5,240,747	5,110,846	5,034,356	5,127,379	0	16,530	0	16,530	0	0	(93,026)	(93,026)	138,697	16,192		
4509999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5989999998. Total - Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
5999999999. Total - Preferred and Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999 - Totals							5,110,846	5,034,356	5,127,379	5,127,379	0	16,530	0	16,530	0	0	(93,026)	(93,026)	138,697	16,192		

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ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
0999999. Total Preferred Stocks						0	0	0	XXX	XXX
036752-10-3	Elevance Health, Inc.				8A				4,861,906.000	2.1
1099999. Subtotal - Common Stock - Parent						0	0	0	XXX	XXX
20460#-10-7	Compcare Health Services Insurance Corp		95693		8B1	387,733,952			2,000,000.000	100.0
1399999. Subtotal - Common Stock - U.S. Health Entity						387,733,952	0	0	XXX	XXX
17956#-10-4	Claim Management Services, Inc.				8B111	3,668,067		3,668,067	1.000	100.0
1799999. Subtotal - Common Stock - Other Affiliates						3,668,067	0	3,668,067	XXX	XXX
1899999. Total Common Stocks						391,402,019	0	3,668,067	XXX	XXX
1999999 - Totals						391,402,019	0	3,668,067	XXX	XXX

1. Total amount of goodwill nonadmitted \$487,125,999

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
	Anthem Insurance Companies, Inc	Elevance Health, Inc		100,000,000.000	1.5
	ATH Holding Company, LLC	Elevance Health, Inc		1.000	1.5
	WellPoint Acquisition, LLC	Elevance Health, Inc		1.000	1.5
	Anthem Holding Corp	Elevance Health, Inc		1,000.000	1.5
	SellCore, Inc	Elevance Health, Inc		1,000.000	1.5
	WellPoint Insurance Services, Inc	Elevance Health, Inc		1,000.000	1.5
	Anthem Southeast, Inc	Elevance Health, Inc		1,000.000	1.5
	WellPoint Holding Corp	Elevance Health, Inc		100.000	1.5
	Carelon Holdings I, Inc.	Elevance Health, Inc		1,000.000	100.0
	Carelon Holdings, Inc.	Elevance Health, Inc		1,000.000	100.0
	Anthem Partnership Holding Company, LLC	Elevance Health, Inc		1.000	1.5
	Carelon Subrogation, LLC	Compcare Health Services Insurance Corp		1.000	100.0
0299999. Subtotal - Common Stock			0	XXX	XXX
0399999 - Total			0	XXX	XXX

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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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
912803-GC-1	UNITED STATES OF AMERICA BOND ZERO CPN 15/NOV/2051 USD 100		1.A	2,321	2,321	11/15/2051
912803-GK-3	UNITED STATES OF AMERICA BOND ZERO CPN 15/AUG/2052 USD 100		1.A	1,549	1,549	08/15/2052
912803-GS-6	UNITED STATES OF AMERICA BOND ZERO CPN 15/MAY/2053 USD 100		1.A	842	842	05/15/2053
912810-ET-1	UNITED STATES OF AMERICA BOND FIXED 7.625% 15/FEB/2025 USD 100		1.A	298	298	02/15/2025
912810-FG-8	UNITED STATES OF AMERICA BOND FIXED 5.25% 15/FEB/2029 USD 100		1.A	273	273	02/15/2029
912810-FM-5	UNITED STATES OF AMERICA BOND FIXED 6.25% 15/MAY/2030 USD 100		1.A	320	320	05/15/2030
912810-FP-8	UNITED STATES OF AMERICA BOND FIXED 5.375% 15/FEB/2031 USD 100		1.A	392	392	02/15/2031
912810-QQ-4	UNITED STATES OF AMERICA BOND FIXED 4.375% 15/MAY/2041 USD 100		1.A	1,463	1,463	05/15/2041
912810-QS-0	UNITED STATES OF AMERICA BOND FIXED 3.75% 15/AUG/2041 USD 100		1.A	547	547	08/15/2041
912810-QT-8	UNITED STATES OF AMERICA BOND FIXED 3.125% 15/NOV/2041 USD 100		1.A	1,016	1,016	11/15/2041
912810-QW-1	UNITED STATES OF AMERICA BOND FIXED 3% 15/MAY/2042 USD 100		1.A	1,327	1,327	05/15/2042
912810-QZ-4	UNITED STATES OF AMERICA BOND FIXED 3.125% 15/FEB/2043 USD 100		1.A	148	148	02/15/2043
912810-RA-8	UNITED STATES OF AMERICA BOND FIXED 0.625% 15/FEB/2043 USD 100		1.A	639	639	02/15/2043
912810-RB-6	UNITED STATES OF AMERICA BOND FIXED 2.875% 15/MAY/2043 USD 100		1.A	850	850	05/15/2043
912810-RC-4	UNITED STATES OF AMERICA BOND FIXED 3.625% 15/AUG/2043 USD 100		1.A	238	238	08/15/2043
912810-RE-0	UNITED STATES OF AMERICA BOND FIXED 3.625% 15/FEB/2044 USD 100		1.A	1,314	1,314	02/15/2044
912810-RG-5	UNITED STATES OF AMERICA BOND FIXED 3.375% 15/MAY/2044 USD 100		1.A	1,253	1,253	05/15/2044
912810-RT-7	UNITED STATES OF AMERICA BOND FIXED 2.25% 15/AUG/2046 USD 100		1.A	450	450	08/15/2046
912810-RV-2	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2047 USD 100		1.A	253	253	02/15/2047
912810-RY-6	UNITED STATES OF AMERICA BOND FIXED 2.75% 15/AUG/2047 USD 100		1.A	196	196	08/15/2047
912810-RZ-3	UNITED STATES OF AMERICA BOND FIXED 2.75% 15/NOV/2047 USD 100		1.A	658	658	11/15/2047
912810-SA-7	UNITED STATES OF AMERICA BOND FIXED 3% 15/FEB/2048 USD 100		1.A	561	561	02/15/2048
912810-SD-1	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2048 USD 100		1.A	420	420	08/15/2048
912810-SH-2	UNITED STATES OF AMERICA BOND FIXED 2.875% 15/MAY/2049 USD 100		1.A	960	960	05/15/2049
912810-SJ-8	UNITED STATES OF AMERICA BOND FIXED 2.25% 15/AUG/2049 USD 100		1.A	180	180	08/15/2049
912810-SK-5	UNITED STATES OF AMERICA BOND FIXED 2.375% 15/NOV/2049 USD 100		1.A	1,058	1,058	11/15/2049
912810-SL-3	UNITED STATES OF AMERICA BOND FIXED 2% 15/FEB/2050 USD 100		1.A	1,412	1,412	02/15/2050
912810-SN-9	UNITED STATES OF AMERICA BOND FIXED 1.25% 15/MAY/2050 USD 100		1.A	539	539	05/15/2050
912810-SP-4	UNITED STATES OF AMERICA BOND FIXED 1.375% 15/AUG/2050 USD 100		1.A	334	334	08/15/2050
912810-SQ-2	UNITED STATES OF AMERICA BOND FIXED 1.125% 15/AUG/2040 USD 100		1.A	653	653	08/15/2040
912810-SR-0	UNITED STATES OF AMERICA BOND FIXED 1.125% 15/MAY/2040 USD 100		1.A	383	383	05/15/2040
912810-ST-6	UNITED STATES OF AMERICA BOND FIXED 1.375% 15/NOV/2040 USD 100		1.A	378	378	11/15/2040
912810-SX-7	UNITED STATES OF AMERICA BOND FIXED 2.375% 15/MAY/2051 USD 100		1.A	2,128	2,128	05/15/2051
912810-SY-5	UNITED STATES OF AMERICA BOND FIXED 2.25% 15/MAY/2041 USD 100		1.A	692	692	05/15/2041
912810-SZ-2	UNITED STATES OF AMERICA BOND FIXED 2% 15/AUG/2051 USD 100		1.A	583	583	08/15/2051
912810-TD-0	UNITED STATES OF AMERICA BOND FIXED 2.25% 15/FEB/2052 USD 100		1.A	997	997	02/15/2052
912810-TG-3	UNITED STATES OF AMERICA BOND FIXED 2.875% 15/MAY/2052 USD 100		1.A	1,682	1,682	05/15/2052
912810-TH-1	UNITED STATES OF AMERICA BOND FIXED 3.25% 15/MAY/2042 USD 100		1.A	643	643	05/15/2042
912810-TJ-7	UNITED STATES OF AMERICA BOND FIXED 3% 15/AUG/2052 USD 100		1.A	1,172	1,172	08/15/2052
912810-TK-4	UNITED STATES OF AMERICA BOND FIXED 3.375% 15/AUG/2042 USD 100		1.A	1,277	1,277	08/15/2042
912810-TM-0	UNITED STATES OF AMERICA BOND FIXED 4% 15/NOV/2042 USD 100		1.A	248	248	11/15/2042
912810-TR-9	UNITED STATES OF AMERICA BOND FIXED 3.625% 15/MAY/2053 USD 100		1.A	206	206	05/15/2053
912810-TT-5	UNITED STATES OF AMERICA BOND FIXED 4.125% 15/AUG/2053 USD 100		1.A	204	204	08/15/2053
912828-2A-7	UNITED STATES OF AMERICA NOTES FIXED 1.5% 15/AUG/2026 USD 100		1.A	885	885	08/15/2026
912828-2L-3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/JUL/2027 USD 100		1.A	650	650	07/15/2027
912828-2R-0	UNITED STATES OF AMERICA NOTES FIXED 2.25% 15/AUG/2027 USD 100		1.A	267	267	08/15/2027
912828-3F-5	UNITED STATES OF AMERICA NOTES FIXED 2.25% 15/NOV/2027 USD 100		1.A	1,721	1,721	11/15/2027
912828-3H-8	UNITED STATES OF AMERICA NOTES FIXED 2.75% 15/FEB/2028 USD 100		1.A	380	380	02/15/2028
912828-4F-4	UNITED STATES OF AMERICA NOTES FIXED 2.625% 31/MAR/2025 USD 100		1.A	1,588	1,588	03/31/2025
912828-4N-7	UNITED STATES OF AMERICA NOTES FIXED 2.875% 15/MAY/2028 USD 100		1.A	676	676	05/15/2028
912828-4V-9	UNITED STATES OF AMERICA NOTES FIXED 2.875% 15/AUG/2028 USD 100		1.A	856	856	08/15/2028
912828-6B-1	UNITED STATES OF AMERICA NOTES FIXED 2.625% 15/FEB/2029 USD 100		1.A	1,123	1,123	02/15/2029
912828-6F-2	UNITED STATES OF AMERICA NOTES FIXED 2.5% 28/FEB/2026 USD 100		1.A	244	244	02/28/2026
912828-6T-2	UNITED STATES OF AMERICA NOTES FIXED 2.375% 15/MAY/2029 USD 100		1.A	706	706	05/15/2029
912828-J2-7	UNITED STATES OF AMERICA NOTES FIXED 2% 15/FEB/2025 USD 100		1.A	151	151	02/15/2025
912828-K7-4	UNITED STATES OF AMERICA NOTES FIXED 2% 15/AUG/2025 USD 100		1.A	329	329	08/15/2025
912828-M5-6	UNITED STATES OF AMERICA NOTES FIXED 2.25% 15/NOV/2025 USD 100		1.A	2,194	2,194	11/15/2025
912828-R3-6	UNITED STATES OF AMERICA NOTES FIXED 1.625% 15/MAY/2026 USD 100		1.A	318	318	05/15/2026
912828-U2-4	UNITED STATES OF AMERICA NOTES FIXED 2% 15/NOV/2026 USD 100		1.A	479	479	11/15/2026
912828-Y3-8	UNITED STATES OF AMERICA NOTES FIXED 0.75% 15/JUL/2028 USD 100		1.A	295	295	07/15/2028
912828-YG-9	UNITED STATES OF AMERICA NOTES FIXED 1.625% 30/SEP/2026 USD 100		1.A	490	490	09/30/2026
912828-YS-3	UNITED STATES OF AMERICA NOTES FIXED 1.75% 15/NOV/2029 USD 100		1.A	579	579	11/15/2029
912828-Z3-7	UNITED STATES OF AMERICA NOTES FIXED 0.125% 15/JAN/2030 USD 100		1.A	966	966	01/15/2030
912828-Z7-8	UNITED STATES OF AMERICA NOTES FIXED 1.5% 31/JAN/2027 USD 100		1.A	144	144	01/31/2027
912828-Z9-4	UNITED STATES OF AMERICA NOTES FIXED 1.5% 15/FEB/2030 USD 100		1.A	1,727	1,727	02/15/2030
912828-ZF-0	UNITED STATES OF AMERICA NOTES FIXED 0.5% 31/MAR/2025 USD 100		1.A	133	133	03/31/2025
912828-ZN-3	UNITED STATES OF AMERICA NOTES FIXED 0.5% 30/APR/2027 USD 100		1.A	326	326	04/30/2027
912828-ZQ-6	UNITED STATES OF AMERICA NOTES FIXED 0.625% 15/MAY/2030 USD 100		1.A	921	921	05/15/2030
912828-ZS-2	UNITED STATES OF AMERICA NOTES FIXED 0.5% 31/MAY/2027 USD 100		1.A	375	375	05/31/2027
912828-ZW-3	UNITED STATES OF AMERICA NOTES FIXED 0.25% 30/JUN/2025 USD 100		1.A	704	704	06/30/2025
91282C-AB-7	UNITED STATES OF AMERICA NOTES FIXED 0.25% 31/JUL/2025 USD 100		1.A	394	394	07/31/2025
91282C-AE-1	UNITED STATES OF AMERICA NOTES FIXED 0.625% 15/AUG/2030 USD 100		1.A	927	927	08/15/2030
91282C-AL-5	UNITED STATES OF AMERICA NOTES FIXED 0.375% 30/SEP/2027 USD 100		1.A	2,095	2,095	09/30/2027
91282C-AM-3	UNITED STATES OF AMERICA NOTES FIXED 0.25% 30/SEP/2025 USD 100		1.A	831	831	09/30/2025
91282C-AT-8	UNITED STATES OF AMERICA NOTES FIXED 0.25% 31/OCT/2025 USD 100		1.A	1,095	1,095	10/31/2025
91282C-AU-5	UNITED STATES OF AMERICA NOTES FIXED 0.5% 31/OCT/2027 USD 100		1.A	395	395	10/31/2027
91282C-AV-3	UNITED STATES OF AMERICA NOTES FIXED 0.875% 15/NOV/2030 USD 100		1.A	1,830	1,830	11/15/2030
91282C-BB-6	UNITED STATES OF AMERICA NOTES FIXED 0.625% 31/DEC/2027 USD 100		1.A	1,239	1,239	12/31/2027
91282C-BH-3	UNITED STATES OF AMERICA NOTES FIXED 0.375% 31/JAN/2026 USD 100		1.A	117	117	01/31/2026
91282C-BJ-9	UNITED STATES OF AMERICA NOTES FIXED 0.75% 31/JAN/2028 USD 100		1.A	1,733	1,733	01/31/2028
91282C-BL-4	UNITED STATES OF AMERICA NOTES FIXED 1.125% 15/FEB/2031 USD 100		1.A	1,228	1,228	02/15/2031
91282C-BQ-3	UNITED STATES OF AMERICA NOTES FIXED 0.5% 28/FEB/2026 USD 100		1.A	1,116	1,116	02/28/2026
91282C-BS-9	UNITED STATES OF AMERICA NOTES FIXED 1.25% 31/MAR/2028 USD 100		1.A	783	783	03/31/2028
91282C-BW-0	UNITED STATES OF AMERICA NOTES FIXED 0.75% 30/APR/2026 USD 100		1.A	1,299	1,299	04/30/2026
91282C-BZ-3	UNITED STATES OF AMERICA NOTES FIXED 1.25% 30/APR/2028 USD 100		1.A	554	554	04/30/2028
91282C-CB-5	UNITED STATES OF AMERICA NOTES FIXED 1.625% 15/MAY/2031 USD 100		1.A	1,933	1,933	05/15/2031
91282C-CE-9	UNITED STATES OF AMERICA NOTES FIXED 1.25% 31/MAY/2028 USD 100		1.A	1,984	1,984	05/31/2028
91282C-CH-2	UNITED STATES OF AMERICA NOTES FIXED 1.25% 30/JUN/2028 USD 100		1.A	328	328	06/30/2028
91282C-CJ-8	UNITED STATES OF AMERICA NOTES FIXED 0.875% 30/JUN/2026 USD 100		1.A	182	182	06/30/2026
91282C-CS-8	UNITED STATES OF AMERICA NOTES FIXED 1.25% 15/AUG/2031 USD 100		1.A	1,548	1,548	08/15/2031
91282C-CV-1	UNITED STATES OF AMERICA NOTES FIXED 1.125% 31/AUG/2028 USD 100		1.A	202	202	08/31/2028
91282C-CW-9	UNITED STATES OF AMERICA NOTES FIXED 0.75% 31/AUG/2026 USD 100		1.A	258	258	08/31/2026
91282C-CY-5	UNITED STATES OF AMERICA NOTES FIXED 1.25% 30/SEP/2028 USD 100		1.A	372	372	09/30/2028
91282C-DF-5	UNITED STATES OF AMERICA NOTES FIXED 1.375% 31/OCT/2028 USD 100		1.A	1,429	1,429	10/31/2028
91282C-DG-3	UNITED STATES OF AMERICA NOTES FIXED 1.125% 31/OCT/2026 USD 100		1.A	389	389	10/31/2026
91282C-DJ-7	UNITED STATES OF AMERICA NOTES FIXED 1.375% 15/NOV/2031 USD 100		1.A	1,502	1,502	11/15/2031
91282C-DL-2	UNITED STATES OF AMERICA NOTES FIXED 1.5% 30/NOV/2028 USD 100		1.A	302	302	11/30/2028

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Blue Cross Blue Shield of Wisconsin

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
91282C-DP-3	UNITED STATES OF AMERICA NOTES FIXED 1.375% 31/DEC/2028 USD 100		1.A	281	281	12/31/2028
91282C-DQ-1	UNITED STATES OF AMERICA NOTES FIXED 1.25% 31/DEC/2026 USD 100		1.A	156	156	12/31/2026
91282C-DX-6	UNITED STATES OF AMERICA NOTES FIXED 0.125% 15/JAN/2032 USD 100		1.A	274	274	01/15/2032
91282C-DY-4	UNITED STATES OF AMERICA NOTES FIXED 1.875% 15/FEB/2032 USD 100		1.A	1,097	1,097	02/15/2032
91282C-DZ-1	UNITED STATES OF AMERICA NOTES FIXED 1.5% 15/FEB/2025 USD 100		1.A	844	844	02/15/2025
91282C-EC-1	UNITED STATES OF AMERICA NOTES FIXED 1.875% 28/FEB/2027 USD 100		1.A	159	159	02/28/2027
91282C-ED-9	UNITED STATES OF AMERICA NOTES FIXED 1.75% 15/MAR/2025 USD 100		1.A	1,899	1,899	03/15/2025
91282C-EF-4	UNITED STATES OF AMERICA NOTES FIXED 2.5% 31/MAR/2027 USD 100		1.A	904	904	03/31/2027
91282C-EM-9	UNITED STATES OF AMERICA NOTES FIXED 2.875% 30/APR/2029 USD 100		1.A	296	296	04/30/2029
91282C-EP-2	UNITED STATES OF AMERICA NOTES FIXED 2.875% 15/MAY/2032 USD 100		1.A	1,111	1,111	05/15/2032
91282C-EF-6	UNITED STATES OF AMERICA NOTES FIXED 3.125% 15/AUG/2025 USD 100		1.A	1,391	1,391	08/15/2025
91282C-FH-9	UNITED STATES OF AMERICA NOTES FIXED 3.125% 31/AUG/2027 USD 100		1.A	165	165	08/31/2027
91282C-FK-2	UNITED STATES OF AMERICA NOTES FIXED 3.5% 15/SEP/2025 USD 100		1.A	503	503	09/15/2025
91282C-FV-8	UNITED STATES OF AMERICA NOTES FIXED 4.125% 15/NOV/2032 USD 100		1.A	1,441	1,441	11/15/2032
91282C-FW-6	UNITED STATES OF AMERICA NOTES FIXED 4.5% 15/NOV/2025 USD 100		1.A	257	257	11/15/2025
91282C-GE-5	UNITED STATES OF AMERICA NOTES FIXED 3.875% 15/JAN/2026 USD 100		1.A	668	668	01/15/2026
91282C-GM-7	UNITED STATES OF AMERICA NOTES FIXED 3.5% 15/FEB/2033 USD 100		1.A	1,053	1,053	02/15/2033
91282C-GS-4	UNITED STATES OF AMERICA NOTES FIXED 3.625% 31/MAR/2030 USD 100		1.A	2,736	2,736	03/31/2030
91282C-GZ-8	UNITED STATES OF AMERICA NOTES FIXED 3.5% 30/APR/2030 USD 100		1.A	3,136	3,136	04/30/2030
91282C-HH-7	UNITED STATES OF AMERICA NOTES FIXED 4.125% 15/JUN/2026 USD 100		1.A	1,180	1,180	06/15/2026
91282C-HT-1	UNITED STATES OF AMERICA NOTES FIXED 3.875% 15/AUG/2033 USD 100		1.A	704	704	08/15/2033
91282C-HV-6	UNITED STATES OF AMERICA NOTES FIXED 5% 31/AUG/2025 USD 100		1.A	1,439	1,439	08/31/2025
91282C-HX-2	UNITED STATES OF AMERICA NOTES FIXED 4.375% 31/AUG/2028 USD 100		1.A	291	291	08/31/2028
91282C-JG-7	UNITED STATES OF AMERICA NOTES FIXED 4.875% 31/OCT/2030 USD 100		1.A	180	180	10/31/2030
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations			100,514	100,514	XXX
0109999999	Total - U.S. Government Bonds			100,514	100,514	XXX
0309999999	Total - All Other Government Bonds			0	0	XXX
0509999999	Total - U.S. States, Territories and Possessions Bonds			0	0	XXX
0709999999	Total - U.S. Political Subdivisions Bonds			0	0	XXX
0909999999	Total - U.S. Special Revenues Bonds			0	0	XXX
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds			0	0	XXX
1309999999	Total - Hybrid Securities			0	0	XXX
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds			0	0	XXX
1909999999	Subtotal - Unaffiliated Bank Loans			0	0	XXX
2419999999	Total - Issuer Obligations			100,514	100,514	XXX
2429999999	Total - Residential Mortgage-Backed Securities			0	0	XXX
2439999999	Total - Commercial Mortgage-Backed Securities			0	0	XXX
2449999999	Total - Other Loan-Backed and Structured Securities			0	0	XXX
2459999999	Total - SVO Identified Funds			0	0	XXX
2469999999	Total - Affiliated Bank Loans			0	0	XXX
2479999999	Total - Unaffiliated Bank Loans			0	0	XXX
2489999999	Total - Unaffiliated Certificates of Deposit			0	0	XXX
2509999999	Total Bonds			100,514	100,514	XXX
4109999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
4409999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
4509999999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)			0	0	XXX
5109999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Industrial and Miscellaneous (Unaffiliated)			0	0	XXX
5409999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Mutual Funds			0	0	XXX
5609999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Unit Investment Trusts			0	0	XXX
5809999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Closed-End Funds			0	0	XXX
5979999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type) - Parent, Subsidiaries and Affiliates			0	0	XXX
5989999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)			0	0	XXX
5999999999	Total - Preferred and Common Stocks			0	0	XXX
	SHEFFIELD RECEIVABLE CORP		1.E	8,254	8,214	03/11/2024
	BANK OF MONTREAL, MONTREAL		1.E	33,401	33,391	05/09/2024
	ING (US) Funding LLC		1.E	33,409	33,391	06/13/2024
	PERSHING LLC		1.E	66,783	66,783	05/02/2024
	BOFA SECURITIES, INC		1.E	69,287	69,287	04/01/2024
	PERSHING LLC		1.E	83,478	83,478	05/02/2024
	MORGAN STANLEY		1.E	125,217	125,217	03/20/2024
	OLD LINE FUNDING		1.E	6,678	6,678	03/11/2024
	AUSTRALIA AND NEW ZEALAND BK GRP LT		1.E	5,010	5,009	04/18/2024
	AUSTRALIA AND NEW ZEALAND BK GRP LT		1.E	4,925	4,865	04/18/2024
	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/JUL/2024 USD 100		1.A	548	548	07/15/2024
	UNITED STATES OF AMERICA NOTES VARIABLE 31/JUL/2024 USD 100		1.A	842	842	07/31/2024
	UNITED STATES OF AMERICA NOTES FIXED 2.125% 31/JUL/2024 USD 100		1.A	737	737	07/31/2024
	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/AUG/2024 USD 100		1.A	546	546	08/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 2.375% 15/AUG/2024 USD 100		1.A	251	251	08/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 0.375% 15/SEP/2024 USD 100		1.A	1,420	1,420	09/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 0.125% 15/OCT/2024 USD 100		1.A	1,064	1,064	10/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 2.25% 15/NOV/2024 USD 100		1.A	1,691	1,691	11/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 0.75% 15/NOV/2024 USD 100		1.A	1,056	1,056	11/15/2024
	UNITED STATES OF AMERICA NOTES FIXED 1% 15/DEC/2024 USD 100		1.A	595	595	12/15/2024
9509999999	Subtotal - Short-Term Invested Assets (Schedule DA, Part 1 type)			445,192	445,063	XXX
	ROYAL BANK OF CANADA NY			16,727	16,696	11/08/2024
	SUMITOMO MITSUI TRUST BANK LTD, LDN			24,782	24,694	03/08/2024
	Mitsubishi UFJ Trust & Bank Co			8,299	8,226	02/06/2024
	Mitsubishi UFJ Trust & Bank Co			3,318	3,291	02/09/2024
	MUFG Bank Ltd, London Branch			8,282	8,229	02/20/2024
	MUFG Bank Ltd, London Branch			25,058	25,043	02/27/2024
	SUMITOMO MITSUI TRUST BANK LTD, LDN			16,576	16,443	02/15/2024
	SUMITOMO MITSUI TRUST BANK LTD, LDN			16,619	16,380	01/29/2024
	Mitsubishi UFJ Trust & Bank Co			8,282	8,182	02/20/2024
	National Westminster Bank PLC			5,853	5,892	05/03/2024
	Mitsubishi UFJ Trust & Bank Co			33,018	32,426	03/13/2024
	Mitsubishi UFJ Trust & Bank Co			1,659	1,621	02/08/2024
	National Westminster Bank PLC			24,797	24,304	03/04/2024
	National Westminster Bank PLC			4,918	4,862	04/29/2024
	MUFG Bank Ltd, London Branch			24,436	24,343	06/10/2024
	National Westminster Bank PLC			16,564	16,202	02/20/2024
	National Westminster Bank PLC			33,445	33,391	05/02/2024
	DZ BANK AG NEW YORK			41,739	41,739	01/02/2024
	DZ BANK AG NEW YORK			50,922	50,922	01/02/2024

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
NONE						
999999999 - Totals						XXX

General Interrogatories:

- | | | |
|---------------------------------|---------------------|---------------------------------------|
| 1. Total activity for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. Average balance for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |

Schedule E - Part 2 - Cash Equivalents Owned

N O N E

Schedule E - Part 3 - Special Deposits

N O N E

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