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Market, Financial & Operating Statistics (000, Except Ratios)

Company Name	Ticker	Year End Data	Interim Data	Stock Price 5/30/08	Shares Out-standing (Int.)	Current Market Cap.	Valuation Ratios (a)								
							Price / Earnings Multiples (P/E)			Price to Op. Income LTM	Price to Sales LTM	Price per Member	Price Risk per Member	Price Tot. to Net Worth	Price to Tang. Book
							Latest Year	Last 12 Mo.	Est. 2008						
Aetna Inc.	AET	12/31/07	3/31/08	\$47.16	509,100	\$24,009,156	13.9	13.7	11.8	9.5	0.81	\$3,755	\$1,271	2.43	5.9
CIGNA Corporation	CI	12/31/07	3/31/08	\$40.60	282,478	\$11,468,607	11.1	10.4	9.8	17.6	1.16	NM	\$1,423	2.38	3.8
Coventry Health Care, Inc.	CVH	12/31/07	3/31/08	\$46.03	154,245	\$7,099,897	11.6	11.4	9.9	7.9	0.70	\$3,078	\$2,341	2.16	NM
Health Net, Inc.	HNT	12/31/07	3/31/08	\$31.00	111,195	\$3,447,045	9.6	10.0	8.6	4.7	0.15	\$541	\$534	1.85	3.1
Humana Inc.	HUM	12/31/07	3/31/08	\$51.05	170,602	\$8,709,232	11.0	10.9	11.4	6.7	0.25	\$1,413	\$984	2.15	3.7
Triple-S Mgt. Corp.	GTS	12/31/07	3/31/08	\$18.92	32,195	\$609,135	8.8	9.8	9.7	7.1	0.20	\$329	\$274	1.23	1.2
UnitedHealth Group (e)	UNH	12/31/07	3/31/08	\$34.21	1,278,000	\$43,720,380	9.8	9.7	9.2	7.0	0.63	\$3,445	\$1,602	2.21	NM
WellPoint, Inc. (e)	WLP	12/31/07	3/31/08	\$55.82	547,600	\$30,567,032	10.0	10.4	9.6	6.2	0.45	\$1,608	\$893	1.42	(28.4)
<i>Average or Total Commercial</i>			8			\$129,630,484	10.7	10.8	10.0	8.3	0.54	\$2,024	\$1,165	1.98	(1.8)
HealthSpring, Inc	HS	12/31/07	3/31/08	\$18.58	56,963	\$1,058,364	11.9	13.1	11.9	8.2	0.55	\$6,124	\$6,124	1.57	(7.3)
Universal American Corp.	UAM	12/31/07	3/31/08	\$11.55	92,219	\$1,065,127	6.9	13.0	9.0	16.3	0.32	\$6,386	\$6,386	0.86	2.1
<i>Average or Total Medicare</i>			2			\$2,123,491	9.4	13.0	11.9	12.3	0.44	\$6,255	\$6,255	1.21	(2.6)
AMERIGROUP Corporation	AGP	12/31/07	3/31/08	\$27.61	54,403	\$1,502,076	12.8	11.4	14.5	10.1	0.35	\$843	\$843	1.58	2.2
Centene Corporation	CNC	12/31/07	3/31/08	\$21.11	44,743	\$944,522	19.3	15.8	14.1	10.3	0.28	\$763	\$743	2.13	3.3
Molina Healthcare, Inc.	MOH	12/31/07	3/31/08	\$30.16	28,576	\$861,852	14.6	13.8	17.0	9.4	0.27	\$607	\$607	1.71	2.9
WellCare Health Plans, Inc.	WCG	12/31/06	9/30/07	\$55.18	42,220	\$2,329,683	15.7	11.4	11.5	6.5	0.34	\$1,255	\$1,255	3.02	4.1
<i>Average or Total Medicaid</i>			4			\$5,638,133	15.6	13.1	14.3	9.1	0.31	\$867	\$862	2.11	3.12
<i>Average or Total All</i>			14			\$137,392,109	11.9	11.8	11.3	9.1	0.46	\$2,319	\$1,806	1.91	(0.29)

Notes: (a) Price includes long-term debt and excludes working capital, except Price / Earnings, Price to Tangible Book and Price to Net Worth. (b) Averages excludes unavailable and outlying data.

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Market, Financial & Operating Statistics
(000, Except Ratios)

	Revenue Trends						Price Trends				Membership Trends					
	Annual Trends			Quarterly Trends			Per Member		Per Month		Insured		ASO		Total	
	Latest Year	Pct. Chg.	Last 12 Months	Interim Quarter	Pct. Chg.		Int. Qtr.	Pct. Chg.	Int. Qtr.	Pct. Chg.	Interim Quarter	Pct. Chg.	Int. Qtr.	Pct. Chg.	Int. Qtr.	Pct. Chg.
Aetna Inc.	\$26,306,500	10.8%	\$27,457,800	\$7,499,000	18.1%		\$302	3.6%	\$23.72	0.6%	5,911	9.8%	11,556	12.0%	17,467	11.2%
CIGNA Corporation	\$12,034,000	7.4%	\$12,092,000	\$3,064,000	1.9%		\$330	5.2%	\$22.10	1.0%	1,543	-6.8%	8,279	8.5%	9,822	5.8%
Coventry Health Care, Inc.	\$9,879,530	27.7%	\$10,583,641	\$2,940,608	31.5%		\$278	3.1%	NA	NM	2,416	20.6%	761	17.4%	3,177	19.8%
Health Net, Inc.	\$13,988,095	9.3%	\$14,395,332	\$3,804,785	19.6%		\$317	19.4%	NA	NM	3,984	0.2%	58	-46.8%	4,042	-1.0%
Humana Inc.	\$24,975,750	18.2%	\$25,714,209	\$6,869,745	12.0%		\$249	-7.1%	\$18.63	7.5%	4,598	11.3%	2,004	8.6%	6,602	10.5%
Triple-S Mgt. Corp.	\$1,319,010	-2.8%	\$1,373,510	\$364,500	17.6%		\$147	2.3%	\$9.38	3.3%	822	0.9%	164	1.2%	985	69.9%
UnitedHealth Group (e)	\$74,287,000	5.1%	\$75,535,000	\$20,025,000	6.6%		\$312	6.6%	\$34.07	14.4%	13,920	0.2%	16,005	8.9%	29,925	4.7%
WellPoint, Inc. (e)	\$60,130,800	7.1%	\$60,656,200	\$15,366,600	3.5%		\$279	5.7%	\$23.72	-0.3%	17,019	-2.1%	13,628	5.1%	30,647	1.0%
Average or Total Commercial	\$222,920,685	10.4%		\$59,934,238	13.9%		\$277	4.9%	\$21.94	4.4%	50,212	4.3%	52,455	1.9%	102,667	15.2%
HealthSpring, Inc	\$1,550,825	19.6%	\$1,720,071	\$535,797	52.6%		\$967	27.0%	NA	NM	155	13.5%	NA	NA	155	13.5%
Universal American Corp.	\$3,920,288	91.1%	\$4,566,500	\$1,489,296	76.6%		\$829	22.7%	NA	NM	228	18.9%	NA	NA	228	18.9%
Average or Total Medicare	\$5,471,113	55.3%		\$2,025,093	64.6%		\$898	24.9%	NA	NM	383	16.2%	NA	NA	383	16.2%
AMERIGROUP Corporation	\$3,872,210	38.5%	\$4,118,382	\$1,065,766	30.0%		\$210	2.6%	NA	NM	1,688	26.7%	NA	NA	1,688	26.7%
Centene Corporation	\$2,919,292	48.8%	\$3,071,765	\$816,639	22.9%		\$236	20.9%	NA	NM	1,126	2.5%	NA	NA	1,157	4.8%
Molina Healthcare, Inc.	\$2,462,369	24.0%	\$2,635,772	\$729,638	31.2%		\$208	18.0%	NA	NM	1,185	10.3%	NA	NA	1,185	10.3%
WellCare Health Plans, Inc.	\$3,713,045	99.4%	\$5,086,494	\$1,390,065	39.8%		\$271	39.2%	NA	NM	1,364	8.8%	NA	NA	1,364	8.8%
Average or Total Medicaid		52.7%			31.0%		\$231	20.2%	NM	NM	5,363	12.1%	NA	NA	5,394	12.7%
Average or Total All		31.3%		\$61,959,331	26.0%		\$352	12.1%	\$21.94	4.4%	55,959	8.2%	52,455	1.9%	108,444	14.6%

(c) Excludes restructuring costs, non-recurring items and/or results from discontinued operations.

(d) Includes all non-current liabilities except deferred income tax liabilities.

(e) Pro forma.

(f) Previous quarter data.

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Earnings Trends													Operating Ratios				
Net Income				Operating Income				Op. Margin		Earnings per Share				Health Benefit Ratio			Adm. to Prem.
Prev. Year	Latest Year	Pct. Chg.	Last 12 Months	Comp. Qtr.	Int. Qtr.	Pct. Chg.	Last 12 Months	Comp. Qtr.	Int. Qtr.	Prev. Year	Latest Year	Last 12 Mo.	Est. 2007	Prev. Quarter	Int. Chg.	Ratio	Int. Qtr.
\$1,672,000	\$1,789,200	7.0%	\$1,786,200	\$530,700	\$611,900	15.3%	\$2,345,000	8.4%	8.2%	\$2.94	\$3.40	\$3.43	\$4.01	79.6%	79.8%	0.2%	9.6%
			(c)(h)	(c)			(c)			(c)(h)	(c)(h)	(c)(h)				(c)(h)	
\$1,159,000	\$1,120,000	-3.4%	\$1,109,000	\$206,000	\$166,000	-19.4%	\$795,000	6.9%	5.4%	\$3.44	\$3.67	\$3.92	\$4.15	82.0%	83.2%	1.2%	6.3%
	(c)(h)		(c)(h)	(c)			(c)			(c)(h)	(c)(h)	(c)(h)				(c)(h)	
\$560,045	\$626,093	11.8%	\$629,381	\$180,163	\$194,323	7.9%	\$946,791	8.1%	6.6%	\$3.47	\$3.98	\$4.03	\$4.65	78.4%	78.8%	0.4%	14.5%
			(c)				(c)			(c)	(c)	(c)				(c)	
\$361,805	\$361,162	-0.2%	\$345,663	\$154,216	\$6,675	-95.7%	\$463,329	4.8%	0.2%	\$3.06	\$3.24	\$3.09	\$3.60	81.7%	87.9%	6.2%	10.5%
	(c)		(c)	(c)			(c)			(c)	(c)	(c)				(c)	
\$493,659	\$789,131	59.9%	\$799,073	\$56,612	\$50,308	-11.1%	\$968,735	0.9%	0.7%	\$2.94	\$4.65	\$4.70	\$4.47	86.8%	86.7%	-0.2%	10.4%
			(c)	(c)			(c)			(c)	(c)	(c)				(c)	
\$54,533	\$58,518	7.3%	\$55,215	(\$718)	(\$307)	-57.2%	\$38,117	-0.2%	-0.1%	\$2.04	\$2.15	\$1.93	\$1.95	88.9%	90.0%	1.1%	10.1%
\$4,159,000	\$4,765,291	14.6%	\$4,721,000	\$1,488,000	\$1,434,000	-3.6%	\$6,827,000	7.9%	7.2%	\$2.97	\$3.50	\$3.54	\$3.72	82.7%	82.4%	-0.3%	9.8%
	(e)		(e)	(e)	(e)		(e)			(e)	(e)	(e)				(e)	
\$3,094,900	\$3,345,400	8.1%	\$3,150,400	\$1,102,500	\$811,100	-26.4%	\$4,402,100	7.4%	5.3%	\$4.82	\$5.56	\$5.39	\$5.81	83.1%	85.1%	2.0%	9.1%
	(c)(e)(h)		(c)(e)(h)	(c)(e)(h)	(c)(e)(h)		(c)(e)(h)			(c)(e)(h)	(e)(h)	(e)(h)				(e)(h)	
		13.1%			\$3,273,999	-23.8%		5.5%	4.2%					82.9%	84.2%	1.3%	10.0%
\$85,057	\$89,371	5.1%	\$81,109	\$16,920	\$21,468	26.9%	\$115,085	4.8%	4.0%	\$1.55	\$1.56	\$1.42	\$1.56	82.2%	84.0%	1.8%	13.3%
	(c)(e)		(c)(e)	(c)(e)	(c)(e)		(c)(e)			(c)(e)	(c)(e)					(c)(e)	
\$97,837	\$119,714	22.4%	\$97,521	(\$5,309)	(\$40,701)	666.6%	\$89,256	-0.6%	-2.7%	\$1.63	\$1.67	\$0.89	\$1.29	89.2%	93.6%	4.4%	9.2%
	(c)(h)		(c)(h)	(c)			(c)			(c)(h)	(c)(h)	(c)(h)				(c)(h)	
		13.7%			(\$19,233)	346.7%		2.1%	0.6%					85.7%	88.8%	3.1%	11.3%
\$107,106	\$116,450	8.7%	\$130,250	\$21,795	\$37,538	72.2%	\$141,279	2.7%	3.5%	\$2.02	\$2.16	\$2.41	\$1.90	83.4%	82.1%	-1.3%	14.4%
\$20,940	\$48,998	134.0%	\$59,890	\$15,801	\$36,930	133.7%	\$83,339	2.4%	4.5%	\$0.47	\$1.09	\$1.34	\$1.50	82.2%	80.6%	-1.6%	14.9%
\$45,727	\$58,813	28.6%	\$62,376	\$9,927	\$17,047	71.7%	\$76,144	1.8%	2.3%	\$1.62	\$2.07	\$2.19	\$1.77	85.7%	85.8%	0.2%	11.8%
\$63,883	\$138,213	116.4%	\$202,846	\$59,819	\$86,000	43.8%	\$264,100	6.0%	6.2%	\$1.63	\$3.52	\$4.86	\$4.81	80.8%	82.1%	1.3%	11.8%
		71.9%			\$177,515	80.4%		3.2%	4.1%					83.0%	82.6%	-0.4%	13.2%
		30.0%			\$3,432,281	58.9%		4.4%	3.7%					83.3%	84.4%	1.1%	11.1%

(g) Annualized data.
(h) Sherlock Company estimate.

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Balance Sheet Data and Ratios (Interim)

Market, Financial & Operating Statistic (000, Except Ratios)

	Long Term Debt(d)	Debt to Capital Ratio	Net Worth	ROE, Last 12 Mo.	Intangi- bles	Tangible Book Value	Net Worth Per Share	Tang. Book Per Share	Med Exp Mos. of Tang. Bk Val.	Working Capital	Days of Claims Payable		
											Comp.	Int.	Chg.
Aetna Inc.	\$7,909,300	24.8%	\$9,881,500	18.1%	\$5,833,600	\$4,047,900	\$19.41	\$7.95	3.12	\$9,722,700	53.9	58.1	4.2
CIGNA Corporation	\$2,090,000	15.4%	\$4,814,000	23.0%	\$1,784,000	\$3,030,000	\$17.04	\$10.73	5.07	(\$420,000)	218.2	248.7	30.4
Coventry Health Care, Inc.	\$2,116,447	23.0%	\$3,287,345	19.1%	3,246,754	\$40,591	\$21.31	\$0.26	0.12	\$1,779,026	138.6	110.2	(28.5)
Health Net, Inc.	\$0	0.0%	\$1,862,574	18.6%	\$751,949	\$1,110,625	\$16.75	\$9.99	1.21	\$1,290,041	44.7	36.5	(8.2)
Humana Inc.	\$1,601,335	15.5%	\$4,052,474	19.7%	1,683,604	\$2,368,870	\$23.75	\$13.89	1.22	\$3,811,942	50.5	45.3	(5.3)
Triple-S Mgt. Corp.	\$180,362	22.8%	\$493,984	11.2%	-	\$493,984	\$15.34	\$15.34	4.52	\$519,486	108.6	101.0	(7.6)
UnitedHealth Group (e)	\$13,349,000	23.4%	\$19,744,000	23.9%	\$18,734,000	\$1,010,000	\$15.45	\$0.79	0.20	\$9,120,000	53.0	51.4	(1.6)
WellPoint, Inc. (e)	\$11,776,600	27.8%	\$21,504,100	14.7%	22,579,100	(\$1,075,000)	\$39.27	(\$1.96)	(0.27)	\$14,978,200	45.3	48.2	2.9
<i>Average or Total Commercial</i>		19.1%		18.5%					1.90		89.1	87.4	(1.7)
HealthSpring, Inc.	\$0	0.0%	\$674,377	12.0%	818,851	(\$144,474)	\$11.84	(\$2.54)	(0.98)	\$108,969	36.4	37.9	1.5
Universal American Corp.	\$458,250	30.1%	\$1,242,273	7.9%	744,425	\$497,848	\$13.47	\$5.40	1.11	\$66,690	220.7	129.1	(91.6)
<i>Average or Total Medicare</i>		15.0%		9.9%					0.07		128.5	83.5	(45.1)
AMERIGROUP Corporation	\$361,463	19.4%	\$949,579	13.7%	\$262,366	\$687,213	\$17.45	\$12.63	2.36	\$441,384	51.2	52.9	1.6
Centene Corporation	\$215,818	18.6%	\$443,235	13.5%	\$153,631	\$289,604	\$9.91	\$6.47	1.35	\$301,021	47.6	49.4	1.8
Molina Healthcare, Inc.	\$200,000	18.8%	\$502,814	12.4%	204,962	\$297,852	\$17.60	\$10.42	1.43	\$342,475	53.7	45.4	(8.2)
WellCare Health Plans, Inc.	\$154,541	6.2%	\$771,138	26.3%	206,921	\$564,217	\$18.26	\$13.36	1.48	\$772,585	55.1	51.2	(3.8)
<i>Average or Total Medicaid</i>		15.8%		16.5%					1.66		51.9	49.7	(2.2)
<i>Average or Total All</i>		17.6%		16.7%					1.57		84.1	76.1	(8.0)

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