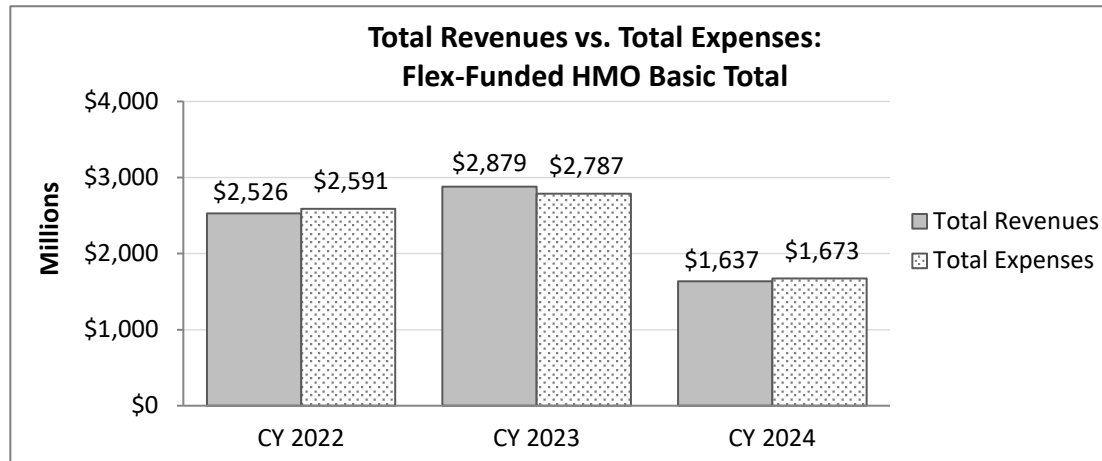
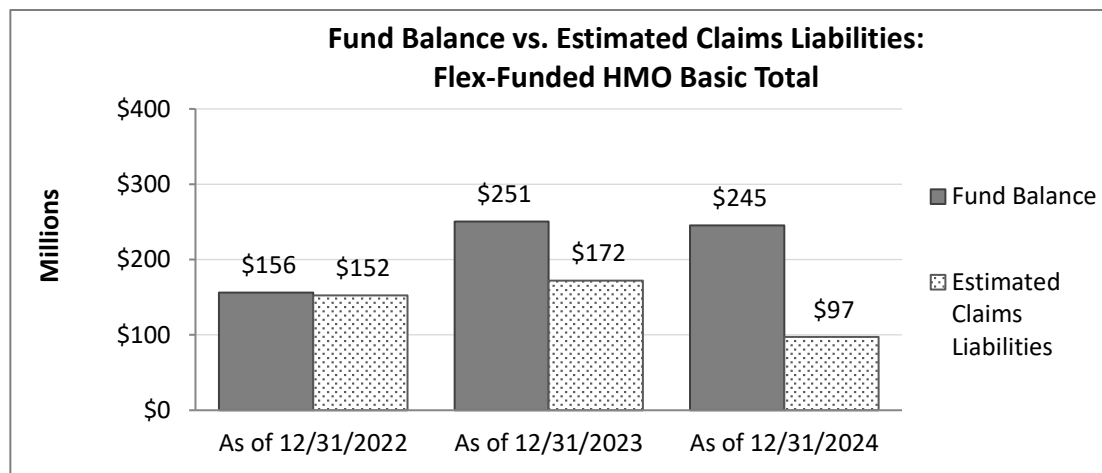


**Health Care Fund Status  
As of December 31, 2024  
Flex-Funded HMO Basic Health Plans Total**

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



<b>Fund Balance vs Actuarial Reserves, as of 12/31/2024: Flex-Funded HMO Basic Total</b>	
Enrollment	178,470
Fund Balance *	\$245,415,611
Estimated Claims Liabilities **	\$97,279,391
Surplus/(Deficit) ***	\$148,136,219
Surplus/(Deficit) PMPM	\$69.17

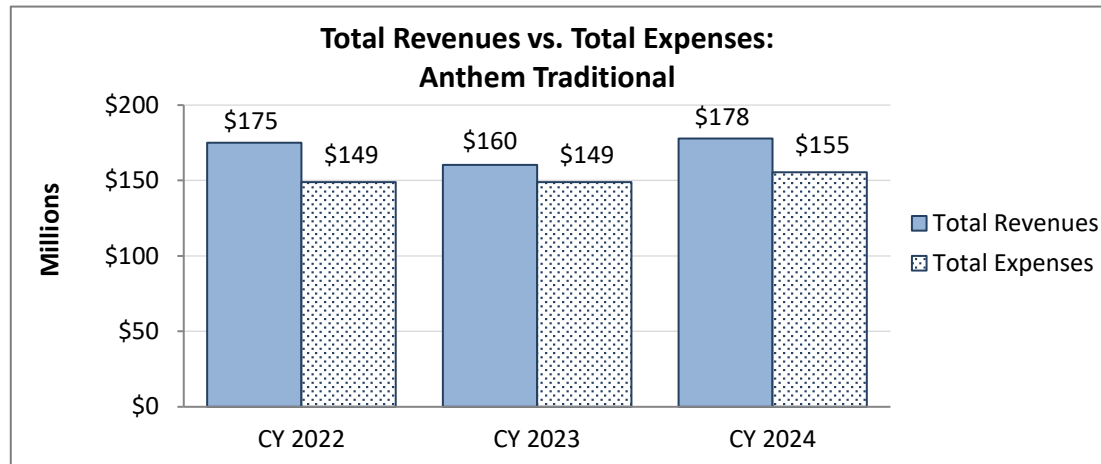
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

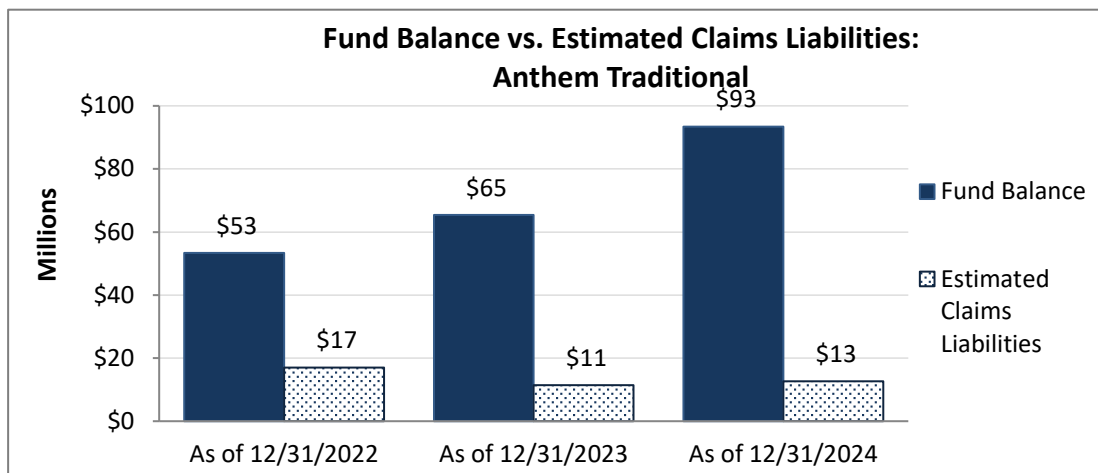
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Anthem Traditional

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Anthem Traditional	
Enrollment	12,077
Fund Balance *	\$93,429,472
Estimated Claims Liabilities **	\$12,637,644
Surplus/(Deficit) ***	\$80,791,828
Surplus/(Deficit) PMPM	\$557.48

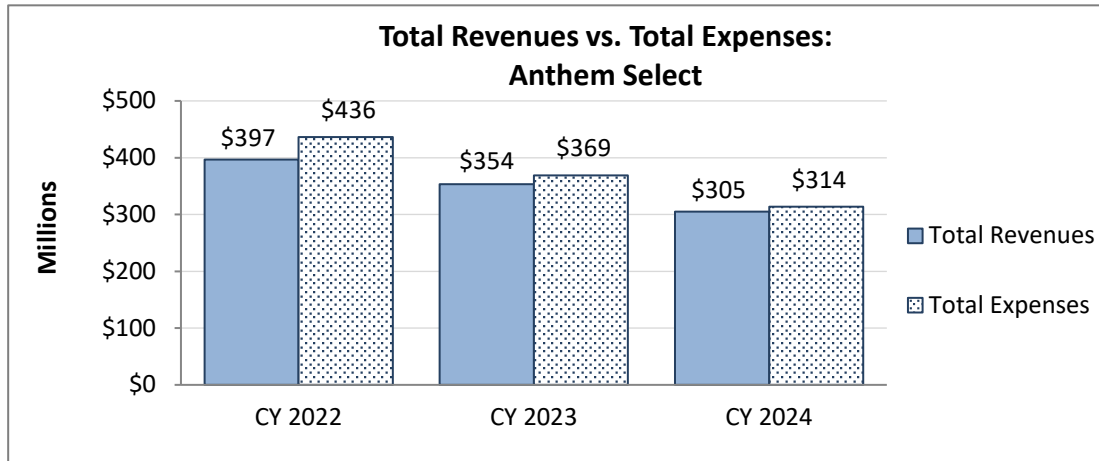
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

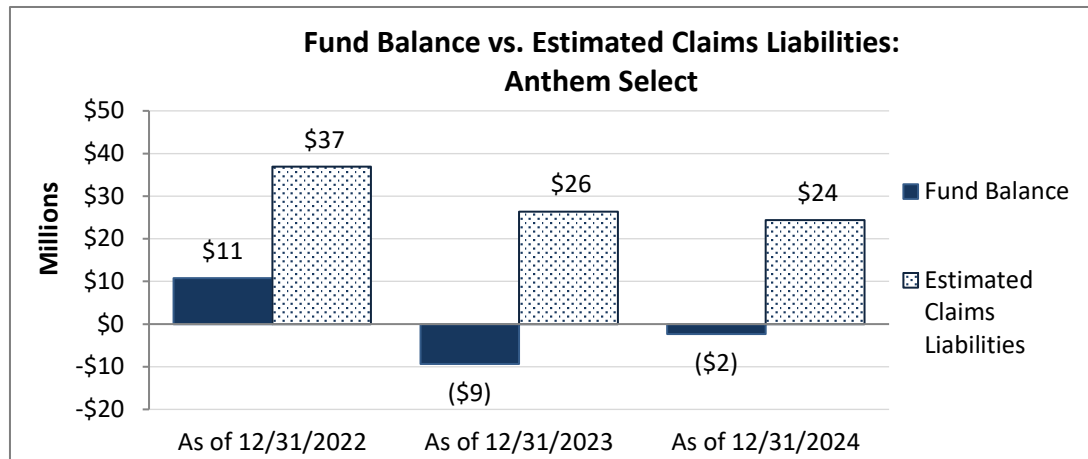
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Anthem Select

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Anthem Select	
Enrollment	32,528
Fund Balance *	(\$2,308,426)
Estimated Claims Liabilities **	\$24,392,039
Surplus/(Deficit) ***	(\$26,700,466)
Surplus/(Deficit) PMPM	(\$68.40)

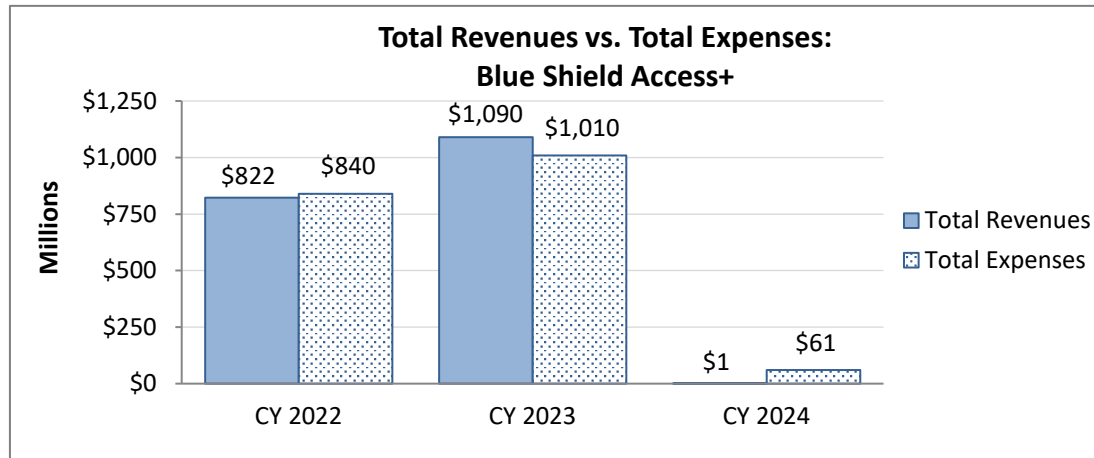
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

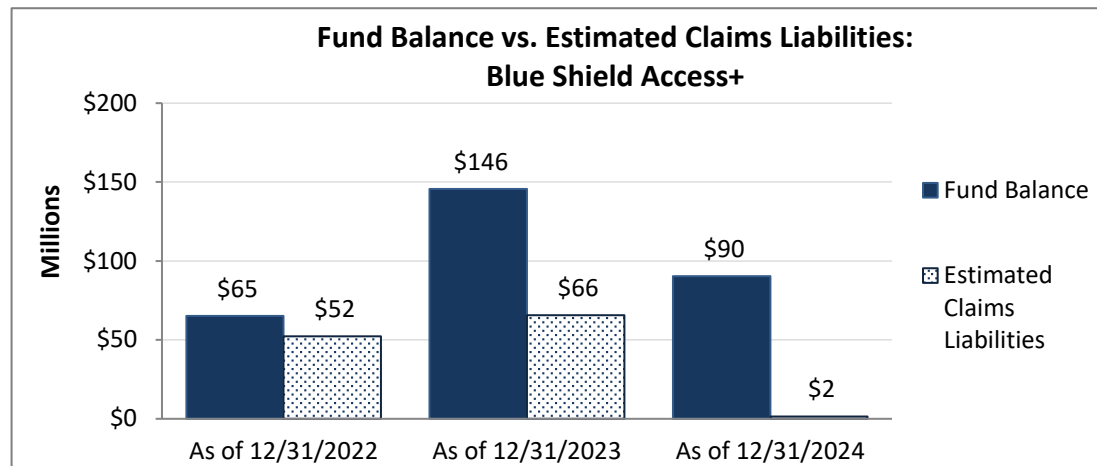
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Blue Shield Access+

In 2024, Blue Shield Access+ converted from a flex-funded model to a fully insured model. Revenue and expense transactions for fully insured plans are not in the scope of this report. The graphs below show historical 2022 and 2023 data based on the previous flex-funded model. The 2024 result reflects the claims run-out and reconciliations from prior years.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Blue Shield Access+	
Enrollment	-
Fund Balance *	\$90,300,980
Estimated Claims Liabilities **	\$1,505,572
Surplus/(Deficit) ***	\$88,795,409
Surplus/(Deficit) PMPM	-

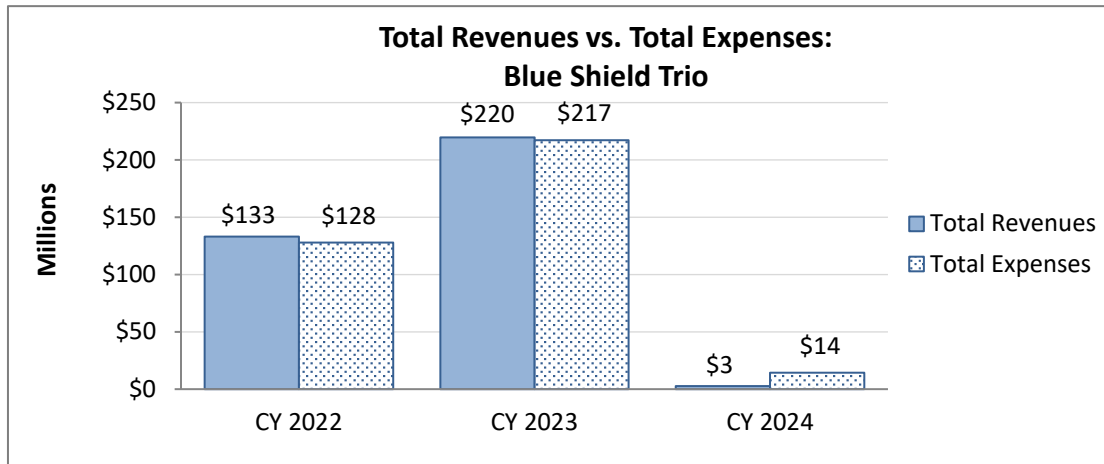
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

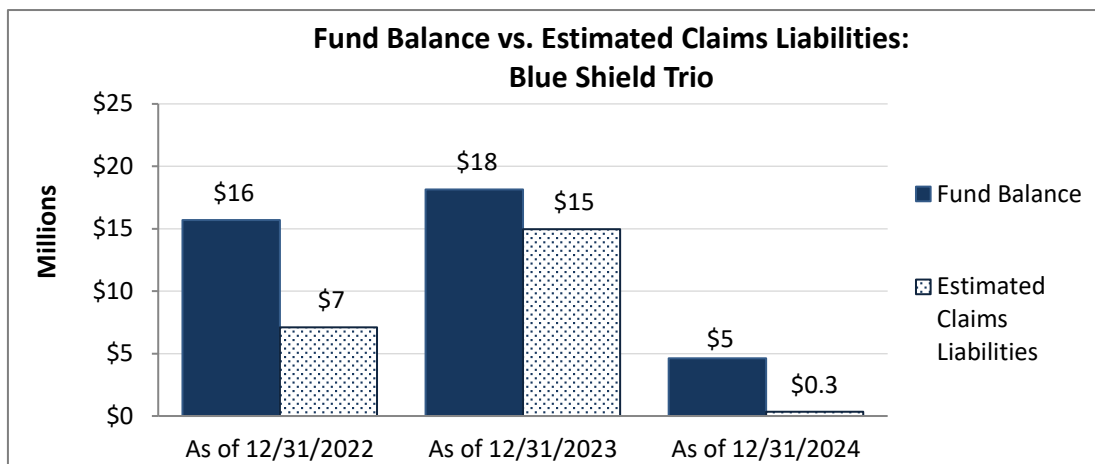
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Blue Shield Trio

In 2024, Blue Shield Trio converted from a flex-funded model to a fully insured model. Revenue and expense transactions for fully insured plans are not in the scope of this report. The graphs below show historical 2022 and 2023 data based on the previous flex-funded model. The 2024 result reflects the claims run-out and reconciliations from prior years.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Blue Shield Trio	
Enrollment	-
Fund Balance *	\$4,613,504
Estimated Claims Liabilities **	\$329,535
Surplus/(Deficit) ***	\$4,283,969
Surplus/(Deficit) PMPM	-

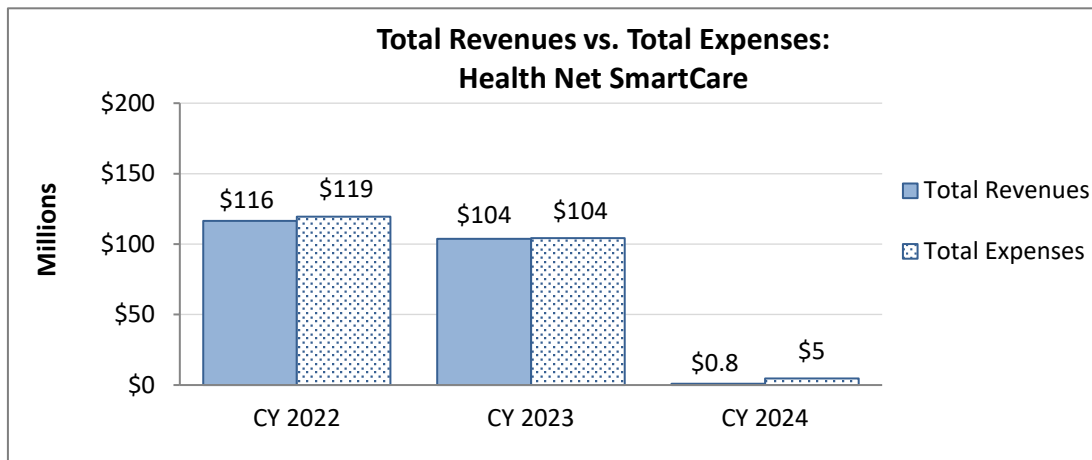
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

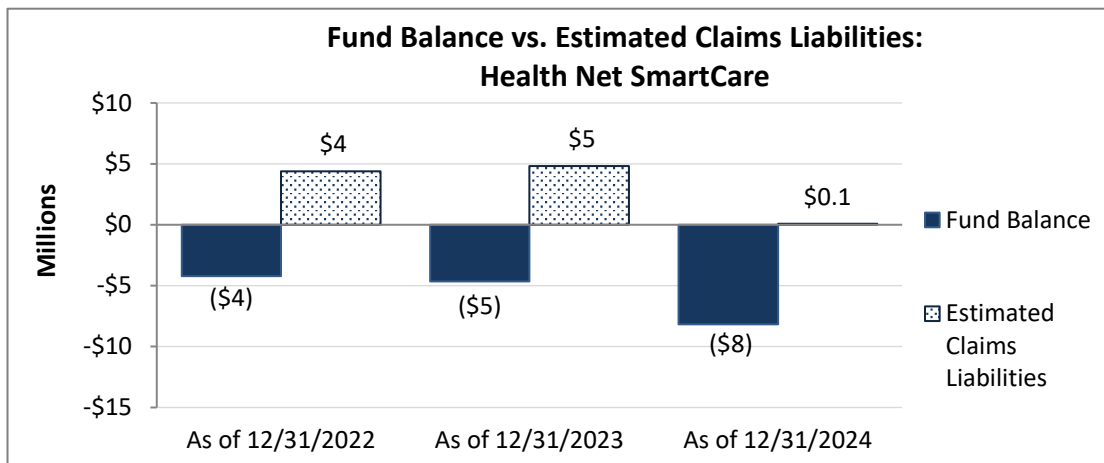
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Health Net SmartCare

Health Net SmartCare is no longer part of CalPERS plan offerings as of 2024. The graphs below show historical 2022 and 2023 data. The 2024 result reflects the claims run-out and reconciliations from prior years.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Health Net SmartCare	
Enrollment	-
Fund Balance *	(\$8,184,547)
Estimated Claims Liabilities **	\$80,556
Surplus/(Deficit) ***	(\$8,265,103)
Surplus/(Deficit) PMPM	-

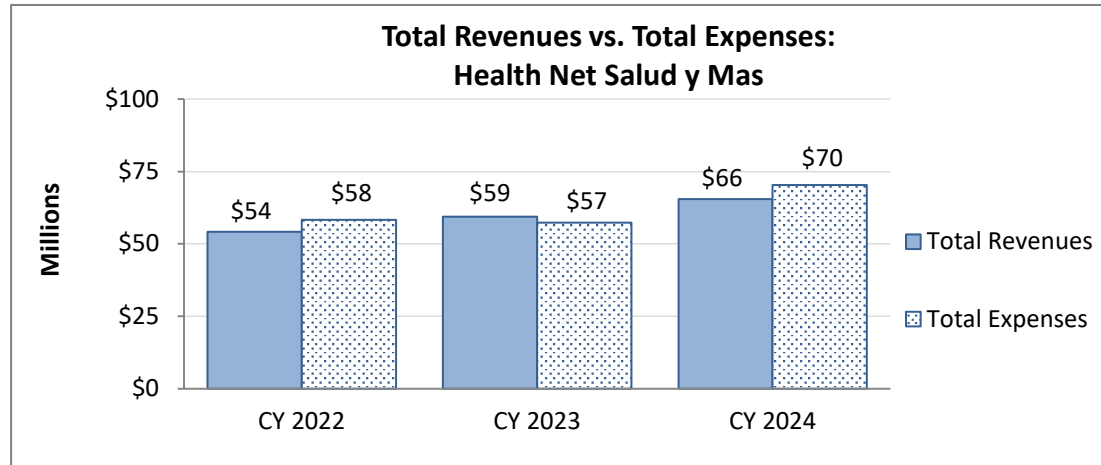
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

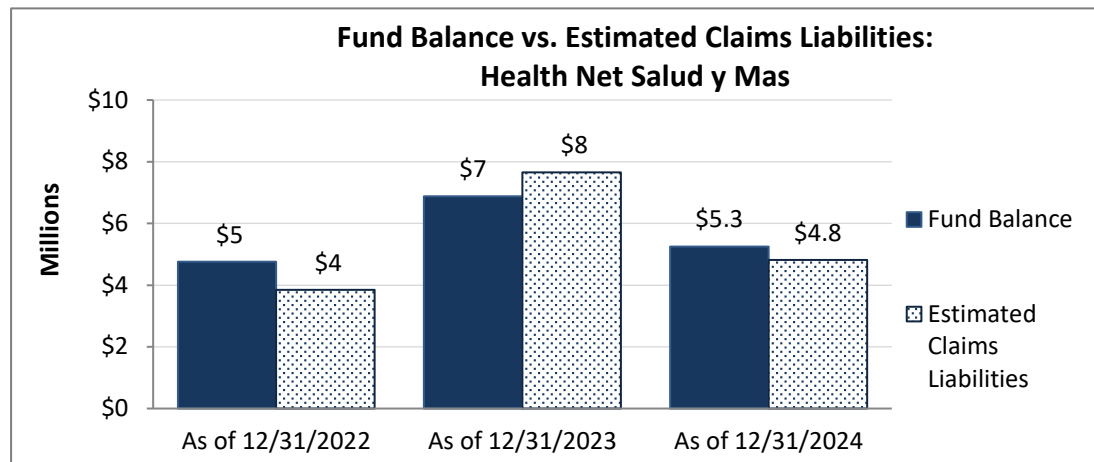
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Health Net Salud y Mas

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Health Net Salud y Mas	
Enrollment	12,687
Fund Balance *	\$5,255,030
Estimated Claims Liabilities **	\$4,811,077
Surplus/(Deficit) ***	\$443,953
Surplus/(Deficit) PMPM	\$2.92

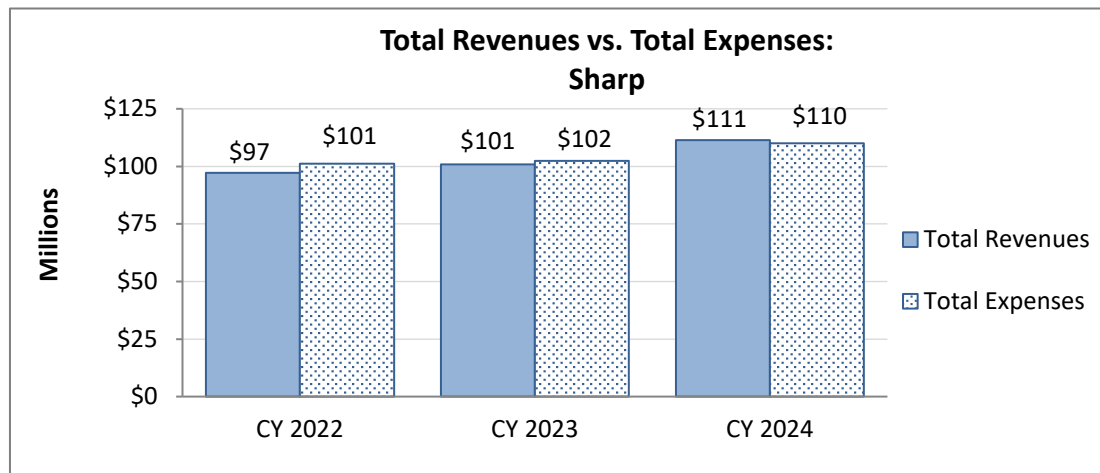
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

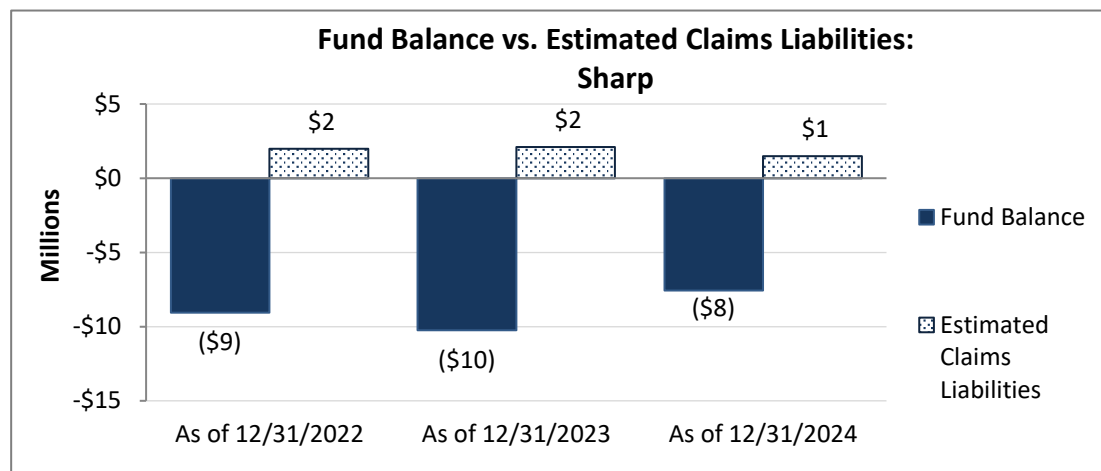
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Sharp

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: Sharp	
Enrollment	14,532
Fund Balance *	(\$7,570,619)
Estimated Claims Liabilities **	\$1,476,275
Surplus/(Deficit) ***	(\$9,046,894)
Surplus/(Deficit) PMPM	(\$51.88)

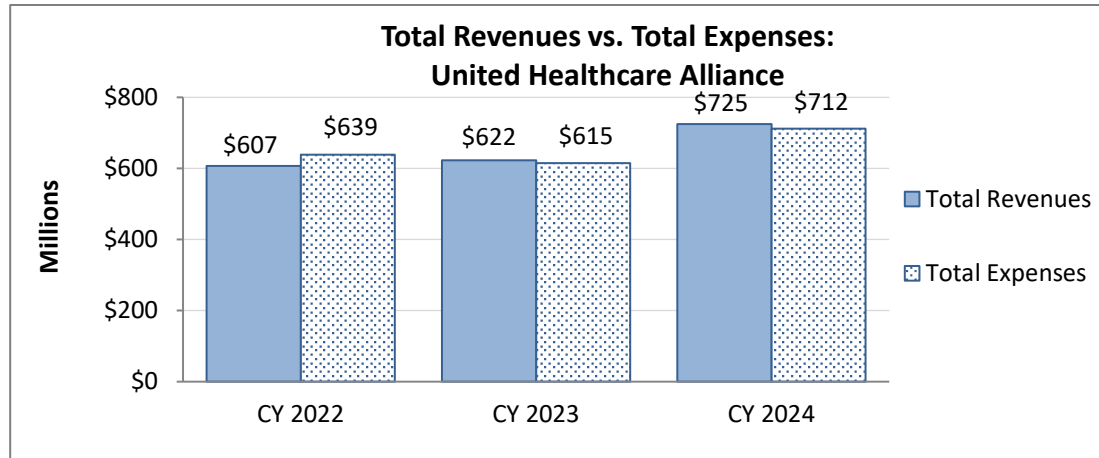
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

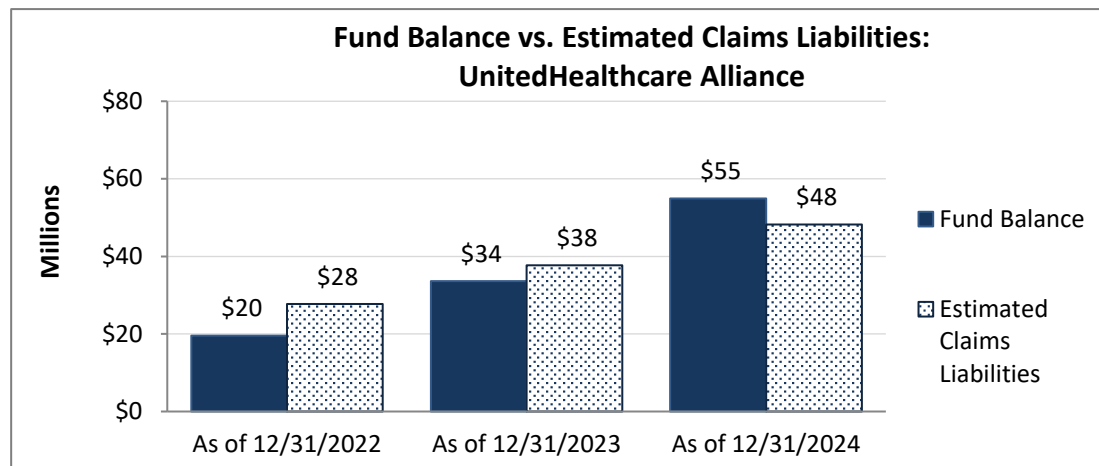
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: UnitedHealthcare Alliance

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: UnitedHealthcare Alliance	
Enrollment	76,531
Fund Balance *	\$54,897,403
Estimated Claims Liabilities **	\$48,214,734
Surplus/(Deficit) ***	\$6,682,668
Surplus/(Deficit) PMPM	\$7.28

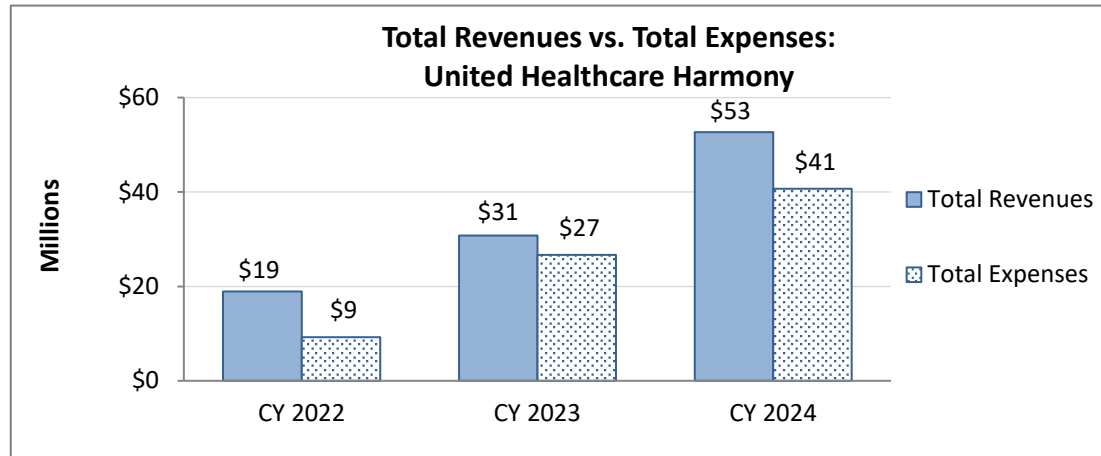
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

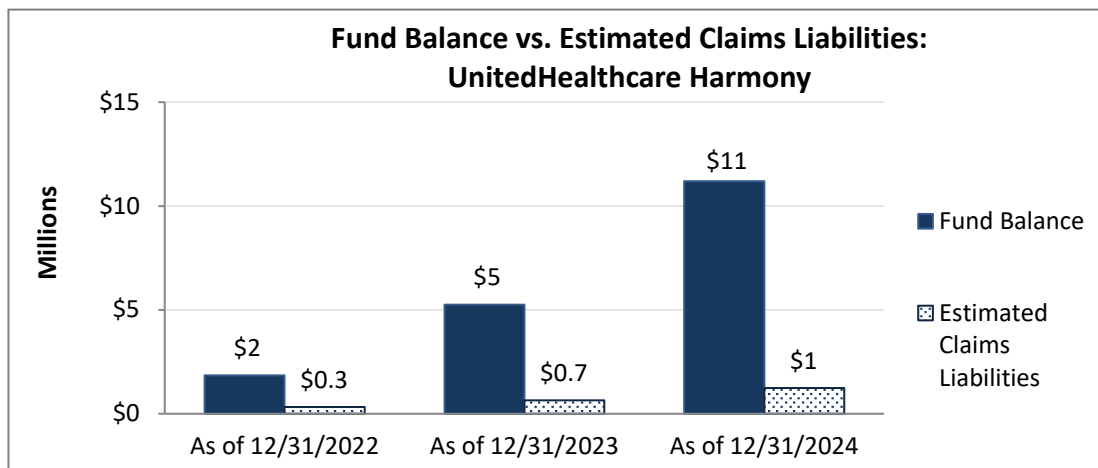
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: UnitedHealthcare Harmony

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



Fund Balance vs Actuarial Reserves, as of 12/31/2024: UnitedHealthcare Harmony	
Enrollment	7,561
Fund Balance *	\$11,187,212
Estimated Claims Liabilities **	\$1,233,722
Surplus/(Deficit) ***	\$9,953,490
Surplus/(Deficit) PMPM	\$109.70

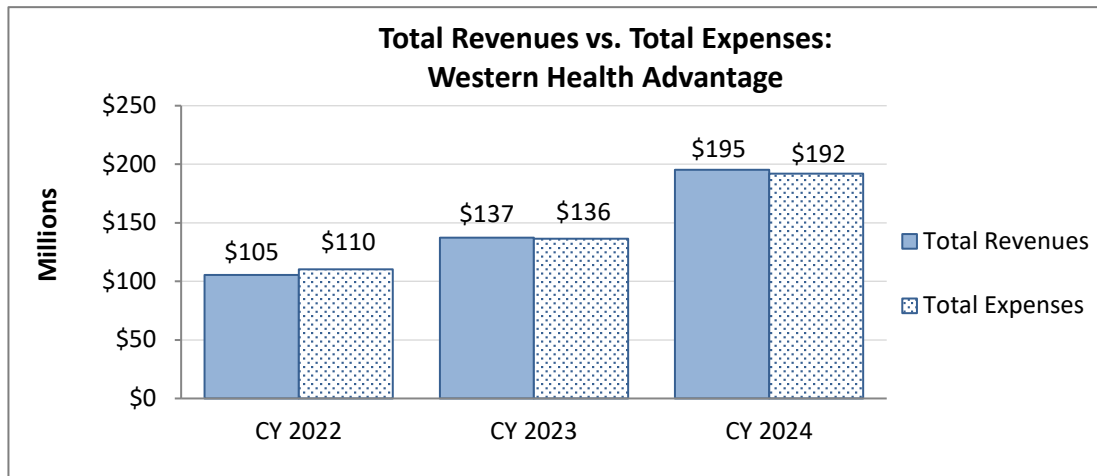
\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

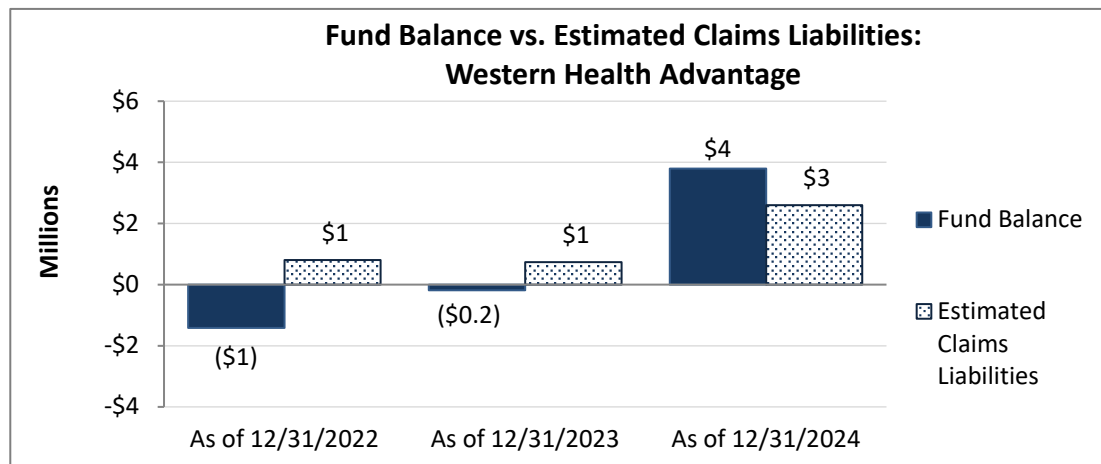
\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

### Flex-Funded HMO Basic Health Plans: Western Health Advantage

In the graph below, total revenue and total cost are provided for each calendar year for 2022, 2023, and 2024.



In the graph below, the Health Care Fund balance compared to estimated claims liabilities are provided as of December 31, 2024.



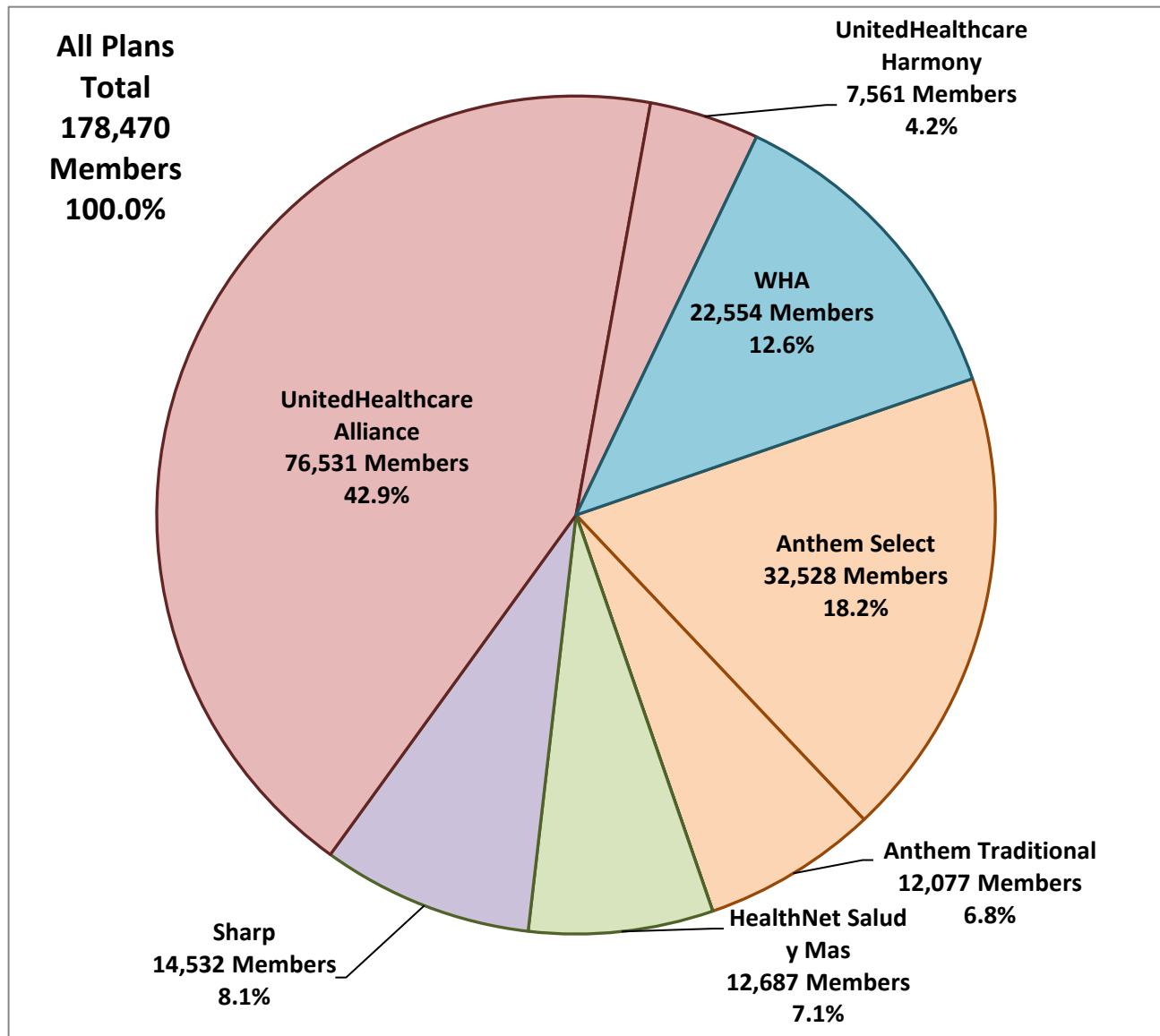
Fund Balance vs Actuarial Reserves, as of 12/31/2024: Western Health Advantage	
Enrollment	22,554
Fund Balance *	\$3,795,602
Estimated Claims Liabilities **	\$2,598,237
Surplus/(Deficit) ***	\$1,197,365
Surplus/(Deficit) PMPM	\$4.42

\* Fund balance accounts for encumbered dollars for all expenses related to the final accounting for the 2022 contract year, 2023 contract year and other expenses.

\*\* Estimated Claims Liabilities for HMO include medical and pharmacy incurred but not reported (IBNR) liability.

\*\*\* Surplus/(Deficit) equals fund balance minus estimated claims liabilities.

**Enrollment**  
**As of December 31, 2024**  
**Flex-Funded HMO Basic Health Plans**



Enrollment			
Plan Name	2022	2023	2024
Anthem Select	48,913	38,598	32,528
Anthem Traditional	11,202	11,640	12,077
Blue Shield Access+ *	79,179	98,050	-
Blue Shield Trio *	18,890	32,975	-
Health Net Salud y Mas	12,721	12,021	12,687
Health Net SmartCare *	9,985	8,199	-
Sharp	14,689	14,346	14,532
UnitedHealthcare Alliance	73,723	71,346	76,531
UnitedHealthcare Harmony	3,000	4,719	7,561
Western Health Advantage	13,853	16,729	22,554
<b>Total Flex-Funded HMO</b>	<b>286,155</b>	<b>308,623</b>	<b>178,470</b>

\* Blue Shield Access+ and Trio converted from a flex-funded model to a fully insured model in 2024. Fully insured plans are not in the scope of this report. Health Net SmartCare is no longer part of CalPERS plan offerings as of 2024.