

**Combined Blue Cross and Blue Shield of Massachusetts, Inc. and  
Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc.  
Revenue, Expense and Enrollment Data  
(\$ in Millions)**

	Year-to-date 03/31/2025	Year-to-date 12/31/2024
<b>Total Premiums</b>	<b>\$ 2,565.4</b>	<b>\$ 9,669.3</b>
<b>Medical Benefits</b>		
Hospital/Medical benefits	1,635.0	6,436.4
Other professional services	135.3	503.2
Emergency room and out-of-area	42.4	166.6
Prescription drugs	500.2	1,706.5
Incentive pool	24.3	113.9
Net reinsurance recoveries	(1.1)	(1.3)
<b>Total Medical Benefits</b>	<b>2,336.1</b>	<b>8,925.3</b>
<b>Increase / (Decrease) in Premium Deficiency Reserves</b>	<b>(15.0)</b>	<b>159.0</b>
<b>Administrative Expenses</b>		
Claims adjustment expenses	132.6	501.7
General administrative expenses	109.2	453.3
Federal ACA assessments	1.0	3.1
Premium taxes	11.4	43.4
<b>Total Administrative Expenses</b>	<b>254.2</b>	<b>1,001.5</b>
<b>Operating Loss</b>	<b>(9.9)</b>	<b>(416.5)</b>
<b>Net Investment and Other Income</b>	<b>47.0</b>	<b>192.9</b>
<b>Net Income (Loss)</b>	<b>\$ 37.1</b>	<b>\$ (223.6)</b>
<b>Membership</b>		
Commercial membership	856,477	872,338
Medicare membership	525,838	491,664
<b>Total Insured Membership</b>	<b>1,382,315</b>	<b>1,364,002</b>
<b>Administrative Expense Ratio (Excluding ACA Assessments)</b>	<b>9.9%</b>	<b>10.3%</b>
<b>Operating Margin</b>	<b>-0.4%</b>	<b>-4.3%</b>

**Notes:**

- 1) Source of data is quarterly and annual statutory statements filed with the Massachusetts Division of Insurance.
- 2) Commercial membership reflects insured only membership and includes direct pay and FEP business.
- 3) Medicare membership includes Medex, Medicare Advantage, Medicare Part D, and Managed Blue for Seniors.
- 5) Operating activity includes a contribution to the Blue Cross Blue Shield of Massachusetts Foundation.