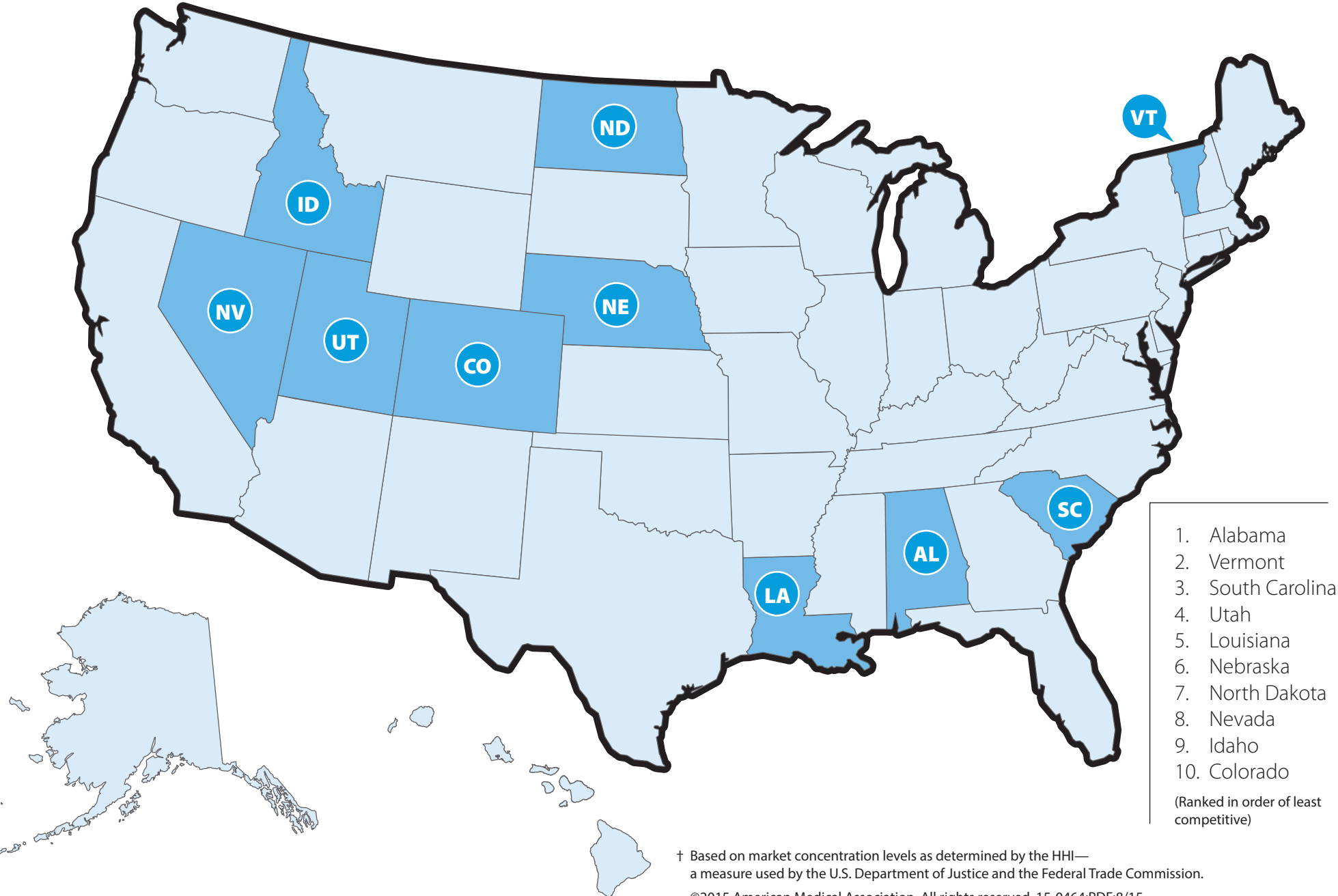


Top 10 states with the least competitive HMO markets[†]



1. Alabama
 2. Vermont
 3. South Carolina
 4. Utah
 5. Louisiana
 6. Nebraska
 7. North Dakota
 8. Nevada
 9. Idaho
 10. Colorado
- (Ranked in order of least competitive)

[†] Based on market concentration levels as determined by the HHI—a measure used by the U.S. Department of Justice and the Federal Trade Commission.