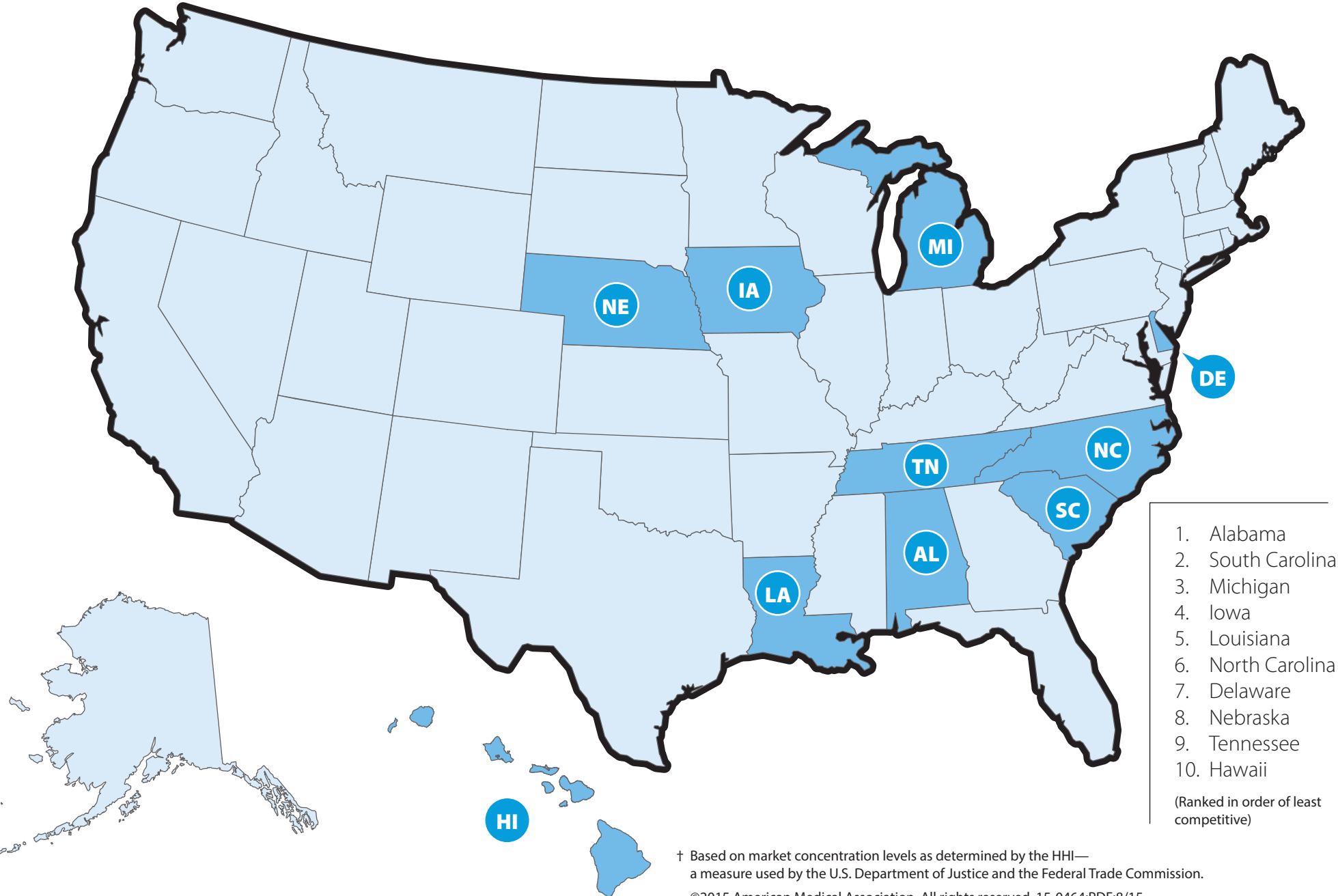


# Top 10 states with the least competitive PPO markets<sup>†</sup>



1. Alabama
  2. South Carolina
  3. Michigan
  4. Iowa
  5. Louisiana
  6. North Carolina
  7. Delaware
  8. Nebraska
  9. Tennessee
  10. Hawaii
- (Ranked in order of least competitive)

<sup>†</sup> 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.