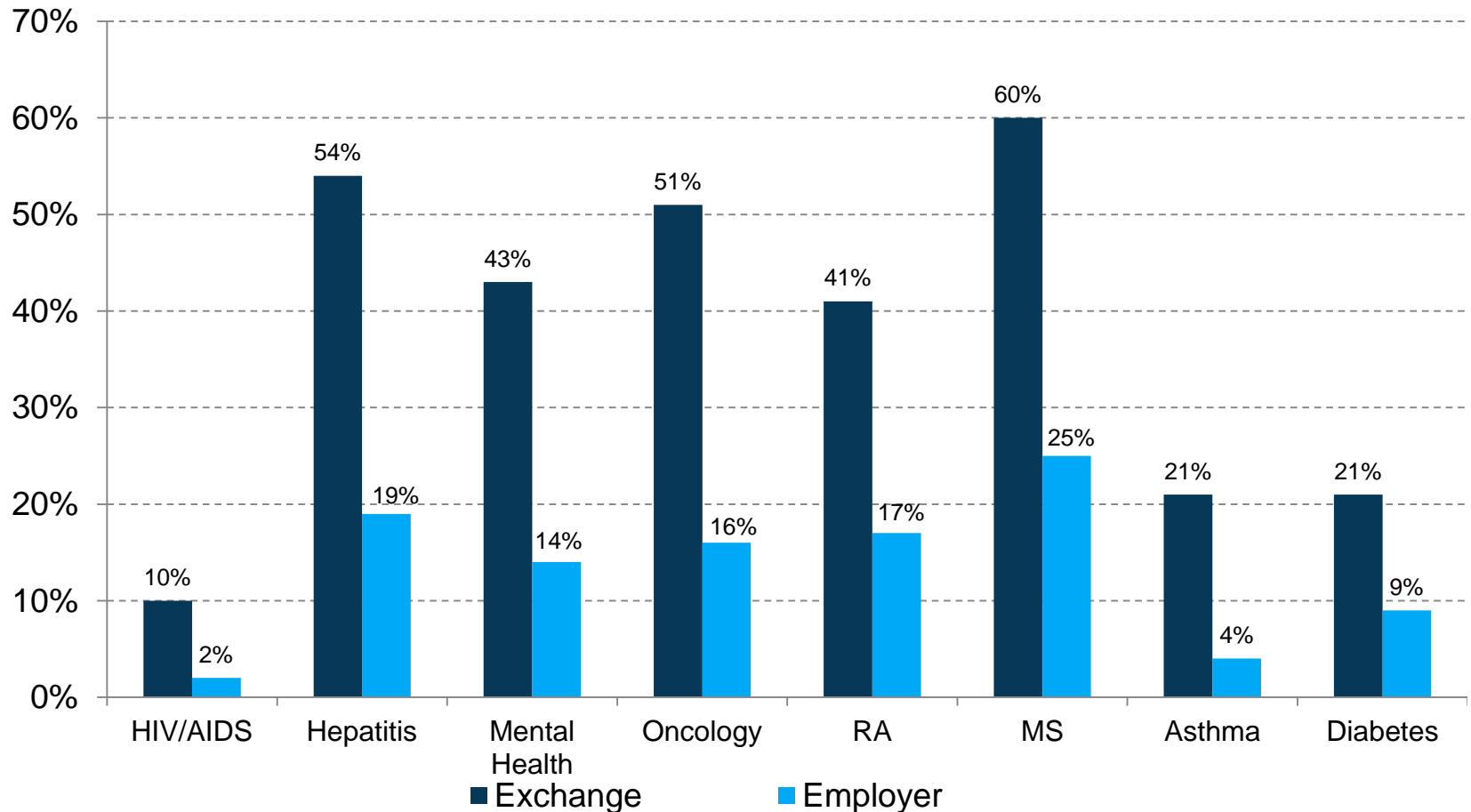


Exchanges Manage Classes More Than Employer Market

UTILIZATION MANAGEMENT FOR SINGLE-SOURCE DRUGS IN SELECT THERAPEUTIC AREAS, BY MARKET



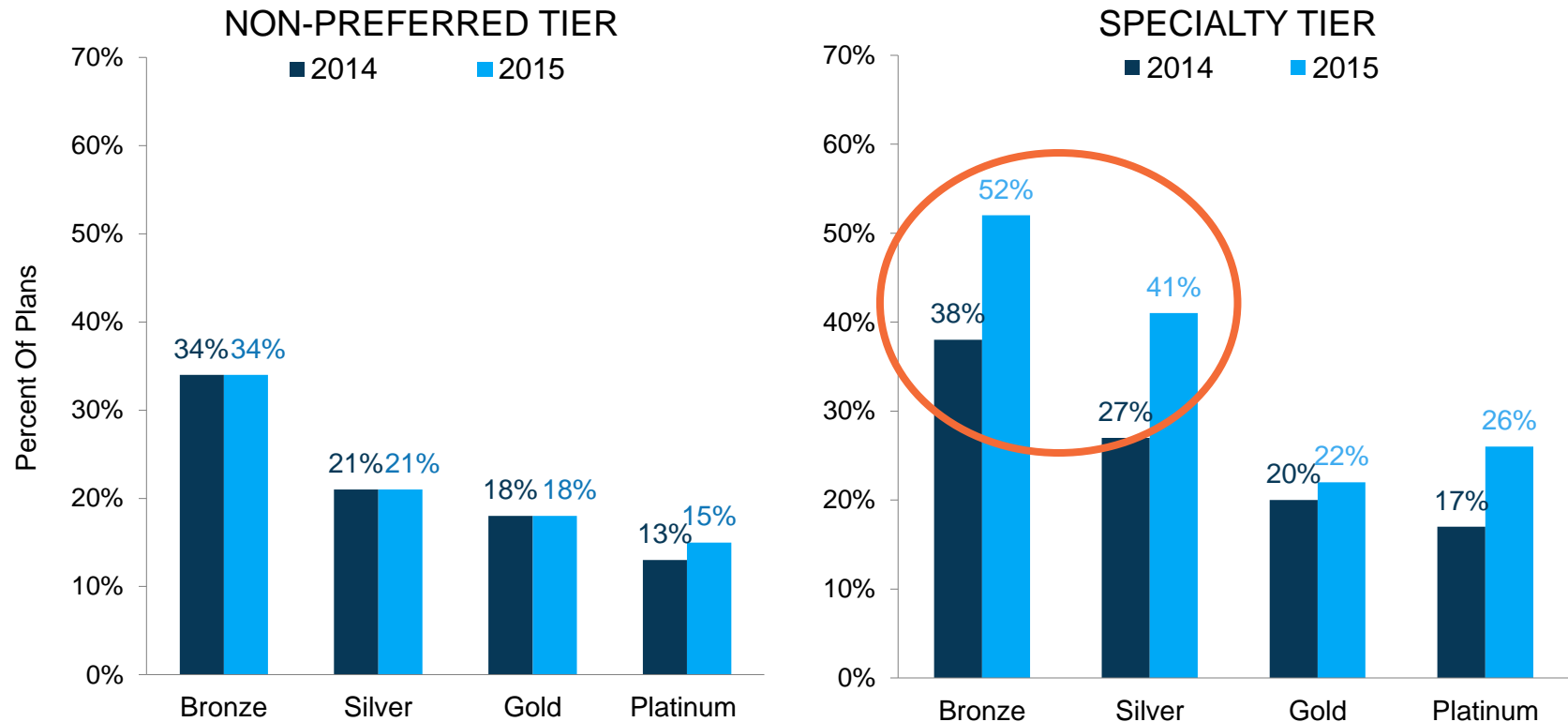
Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

UM = Utilization Management

In the FFM, Bronze and Silver Plans Markedly Increased Use of High Coinsurance Amounts on Specialty Tiers

PERCENT OF PLANS WITH COINSURANCE ABOVE 30 PERCENT, ALL FFM STATES



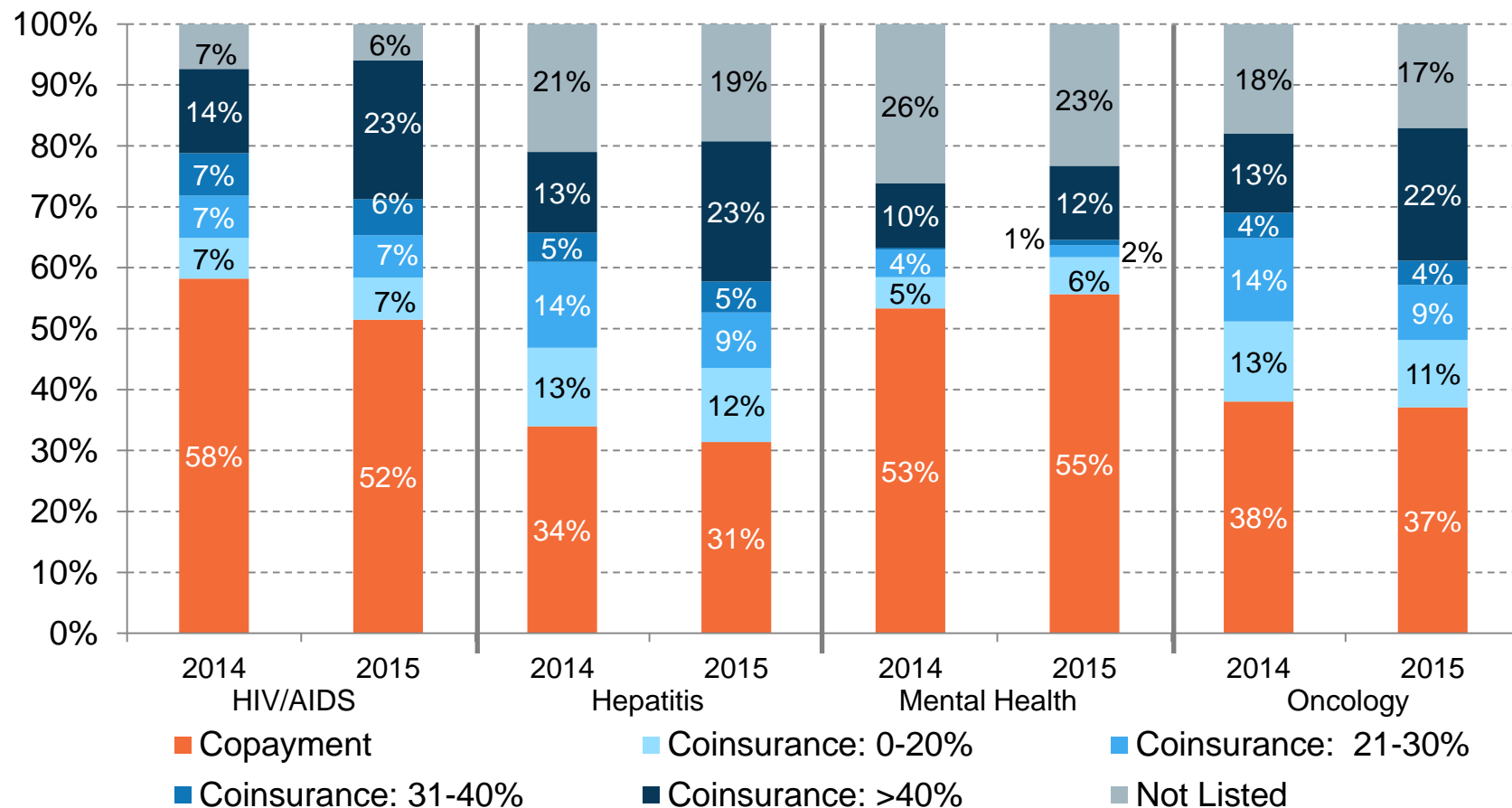
Across the 35 FFM states, CA, and NY, there was a 14 percentage-point increase in the proportion of bronze and silver plans utilizing specialty tier coinsurance greater than 30 percent from 2014 to 2015.

Note: This data includes the FFM landscape file as well as data from CA and NY. Notably, the FFM landscape file forces plans into four tiers of data, which excludes some cost-sharing detail. When plans indicated "no charge" in the HHS Landscape file, Avalere assigned the plan to \$0 copayment or 0 percent coinsurance depending on which cost-sharing type was most prevalent for the specified benefit. For Tiers 1 – 3 Avalere used \$0 copayment, and for Tier 4 Avalere used 0 percent coinsurance. Avalere did not include health plans in which there was no cost sharing across service categories or that had deductibles that were equal to the out-of-pocket maximum. Plans that noted only pre-deductible cost-sharing amounts were excluded from the analysis.

Source: Avalere PlanScape®, a proprietary analysis of exchange plan features, December 2014. Avalere analyzed data from the FFM Individual Landscape File released November 2014 and the CA and NY state exchange websites.

Coinsurance Over 40% Increasingly Common in 2015; More Modest Increase for Mental Health Drugs

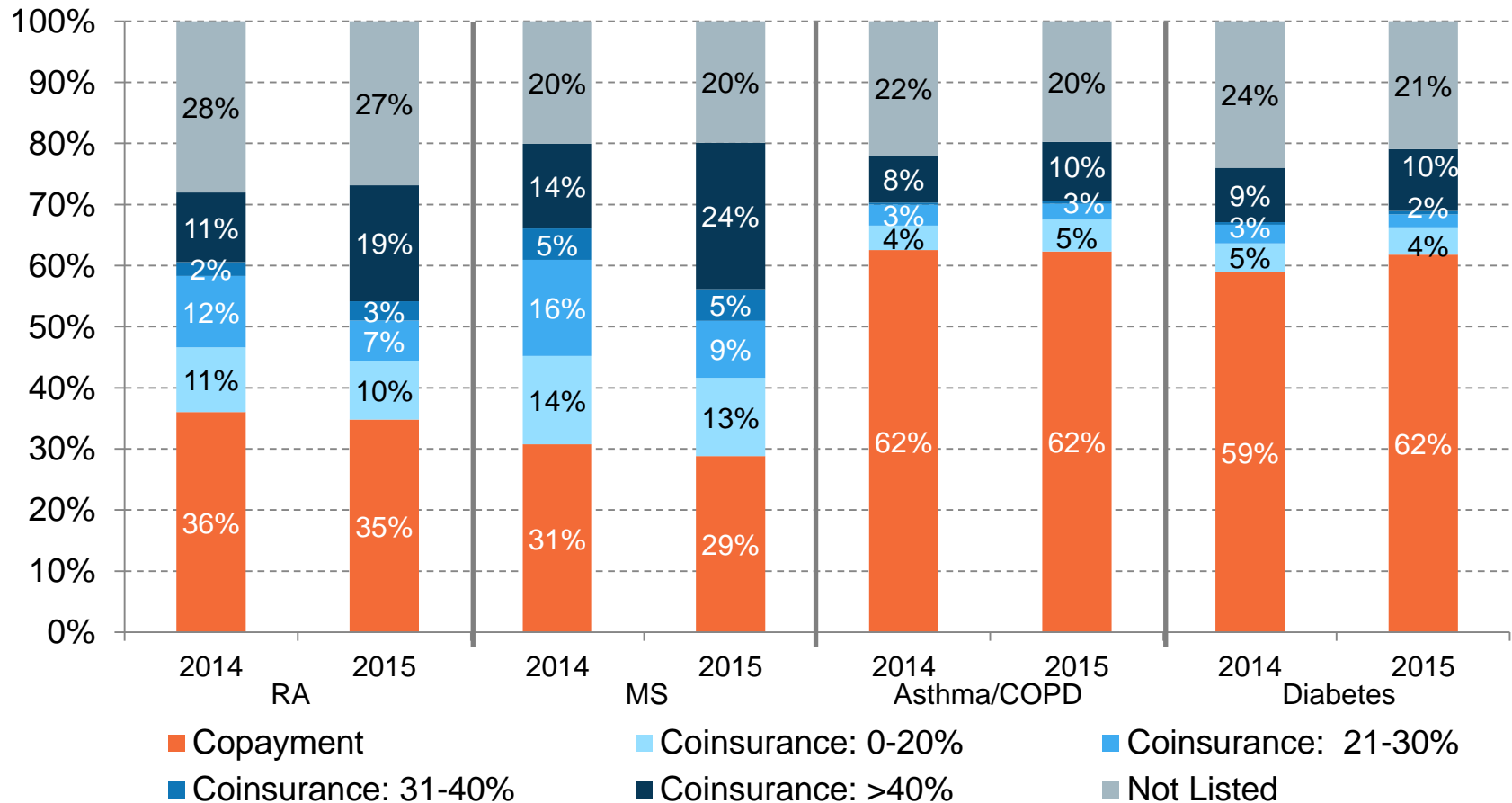
COST-SHARING LEVELS FOR SINGLE-SOURCE DRUGS IN SELECT THERAPEUTIC AREAS, SILVER PLANS



Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.
Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

Similar Trends Seen For RA, Asthma/COPD, and Diabetes Drugs, Though Increase for MS Most Notable

COST-SHARING LEVELS FOR SINGLE-SOURCE DRUGS IN SELECT THERAPEUTIC AREAS, SILVER PLANS



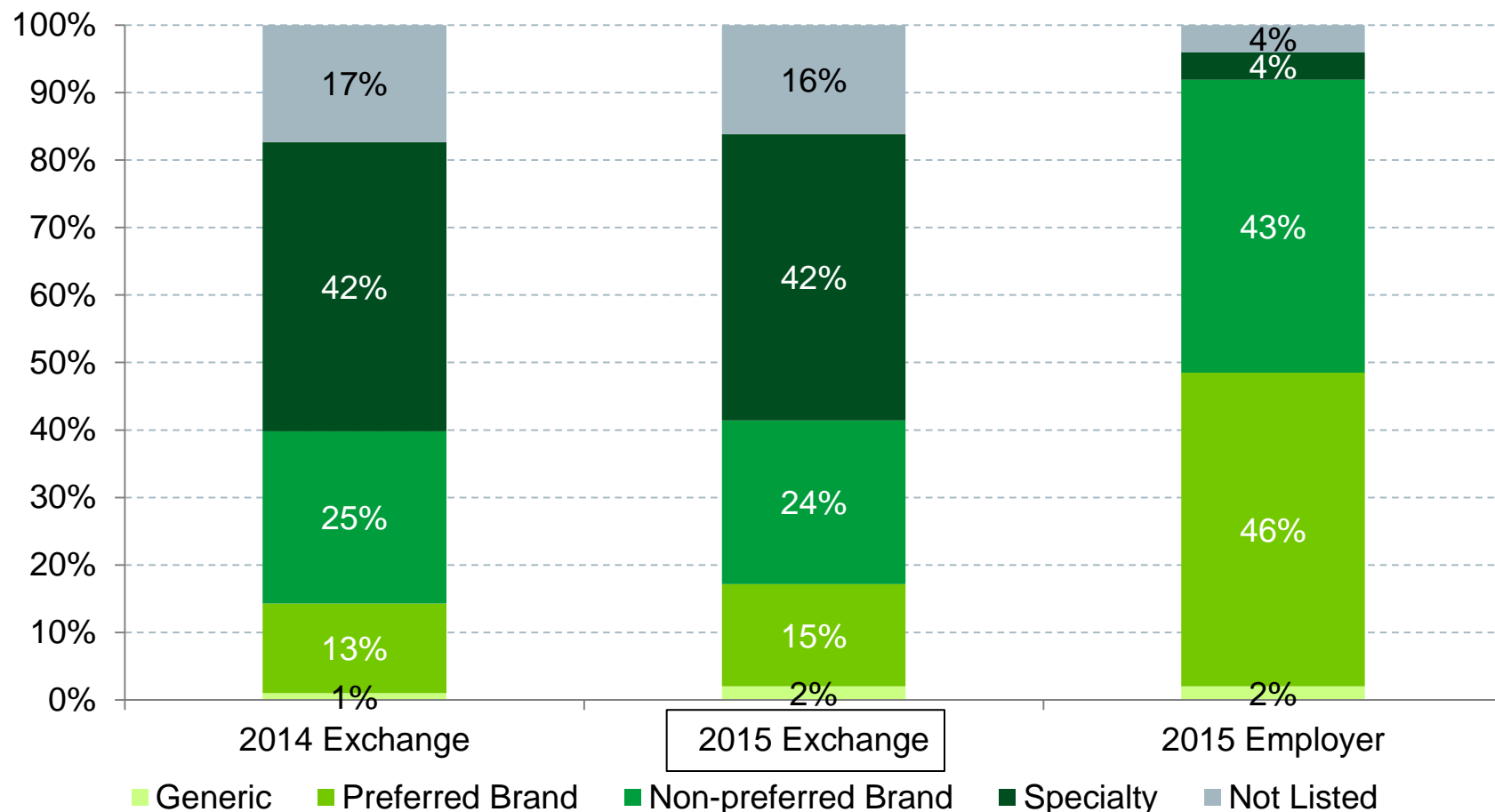
Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

COPD = Chronic Obstructive Pulmonary Disease

Oncology Medicines Typically Placed on Specialty Tiers By Exchange Plans

TIER PLACEMENT FOR ONCOLOGY¹ SINGLE-SOURCE DRUGS



¹ Includes Antiangiogenic agents (Antiangiogenics), Antimetabolites (antimetab), Emetogenic Therapy Adjuncts (Emetogenics), and Molecular Target Inhibitors (MTIs)

Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. MMIT uses universal tier status rather than "raw" tier numbers to facilitate comparisons across plans and markets. Avalere uses universal tier status for tiering analyses and raw tier status for cost-sharing analyses. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

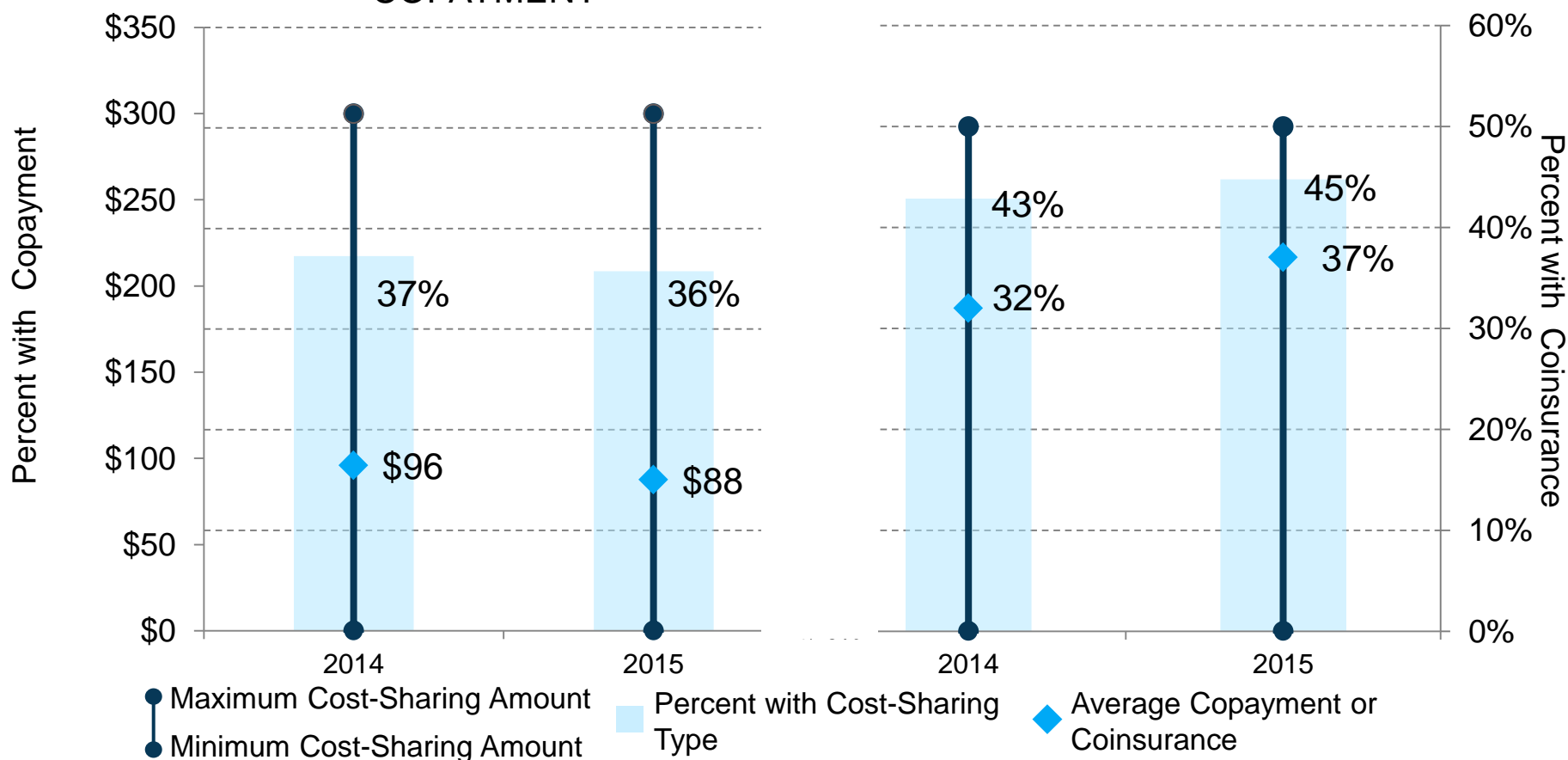
Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

While Cost-Sharing Requirements for Oncology Products Relatively Stable, Wide Ranges in Costs Exist

PERCENT OF EXCHANGE PLANS WITH COST-SHARING TYPE AND RANGE OF AMOUNT, FOR ONCOLOGY¹ SINGLE-SOURCE DRUGS

COPAYMENT

COINSURANCE



¹ Includes Antiangiogenic agents, Antimetabolites, Emetogenic Therapy Adjuncts, and Molecular Target Inhibitors.

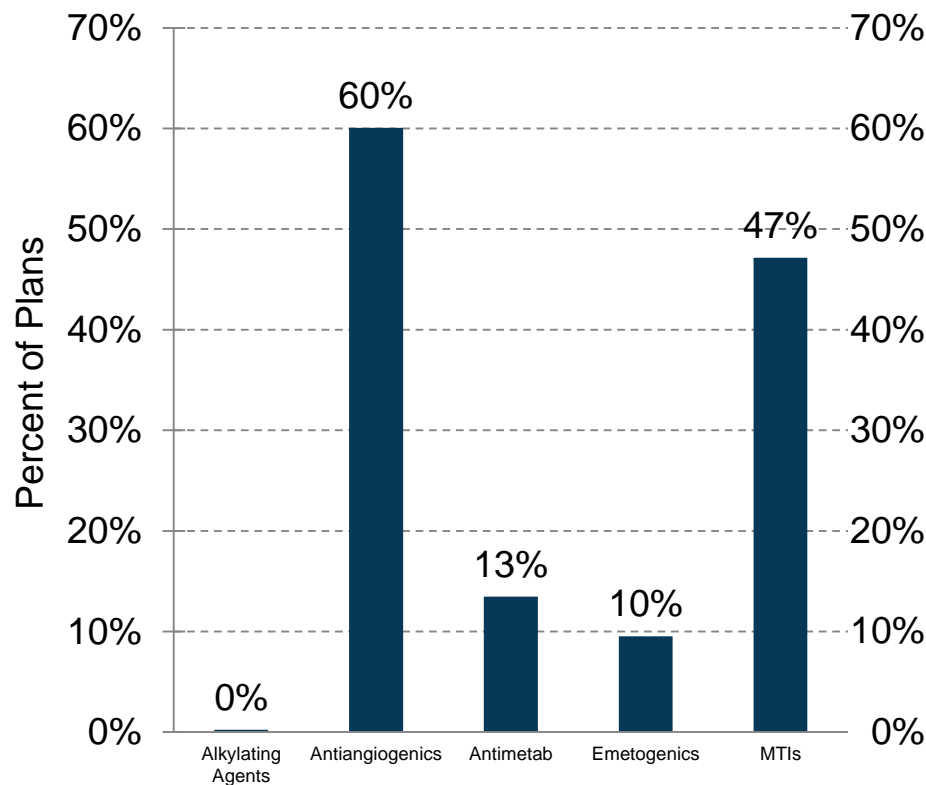
Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

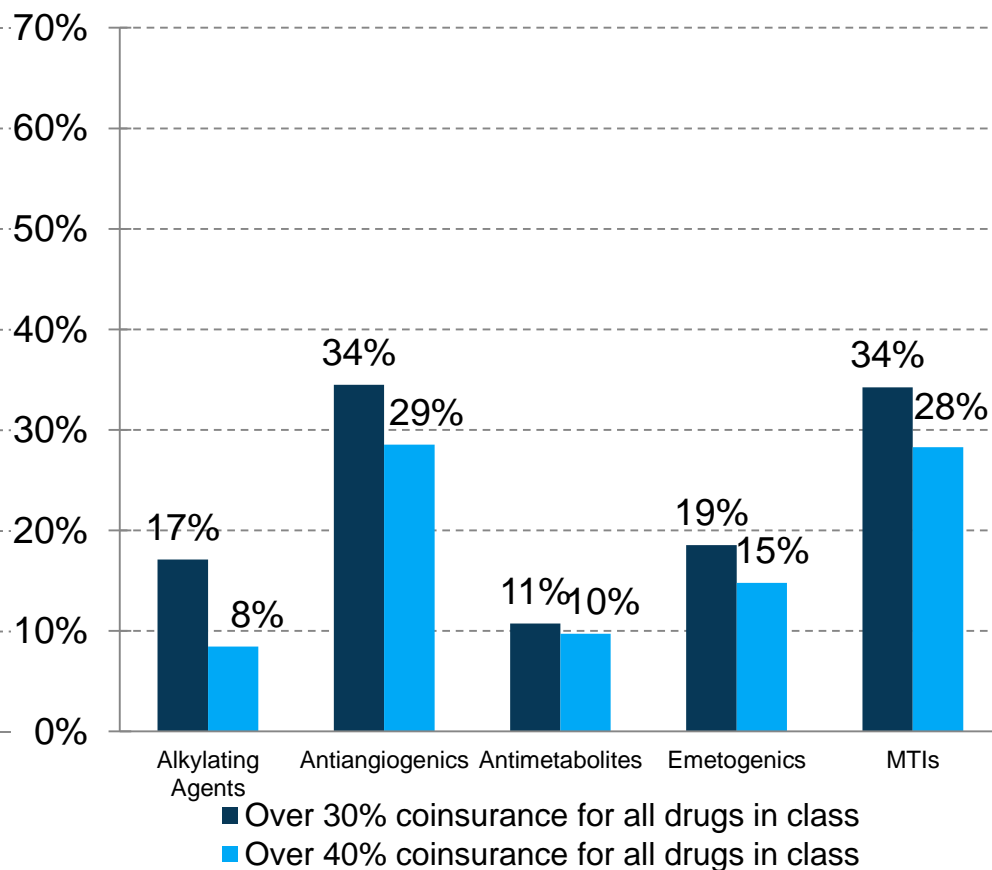


Among Oncology Medicines, Coinsurance Levels Most Often Exceed 40% for Antiangiogenics and MTIs

PERCENT OF PLANS PLACING ALL SINGLE-SOURCE DRUGS IN CLASS ON SPECIALTY TIER, 2015



PERCENT OF PLANS REQUIRING HIGH COINSURANCE FOR ALL SINGLE-SOURCE DRUGS IN CLASS, 2015



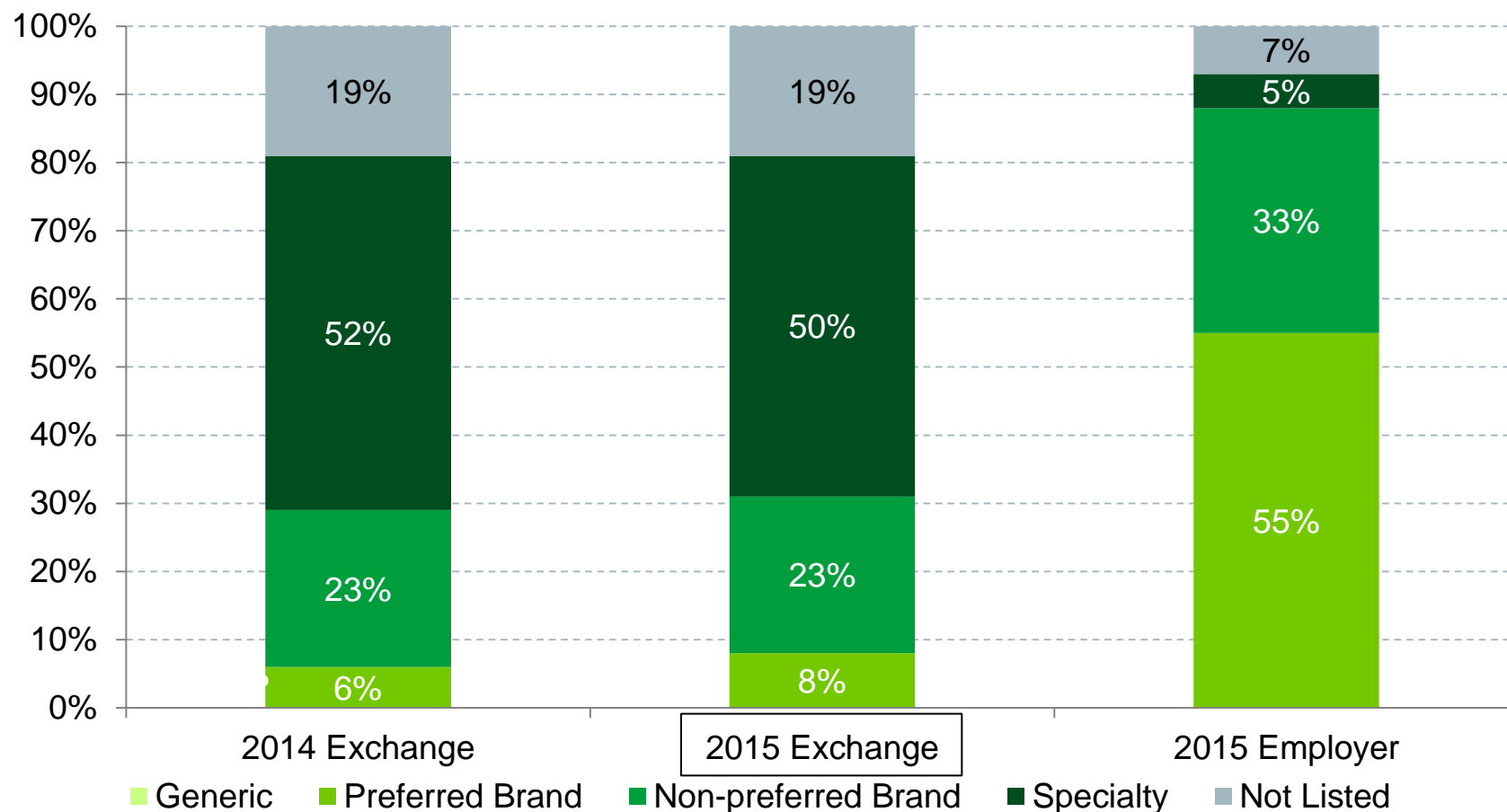
Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

Antimetab = Antimetabolites; Emetogenics = Emetogenic Therapy Adjuncts; MTI = Molecular Target Inhibitors

MS Therapies Typically Placed on Specialty Tiers By Exchange Plans

TIER PLACEMENT FOR MULTIPLE SCLEROSIS SINGLE-SOURCE DRUGS



Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. MMIT uses universal tier status rather than "raw" tier numbers to facilitate comparisons across plans and markets. Avalere uses universal tier status for tiering analyses and raw tier status for cost-sharing analyses. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

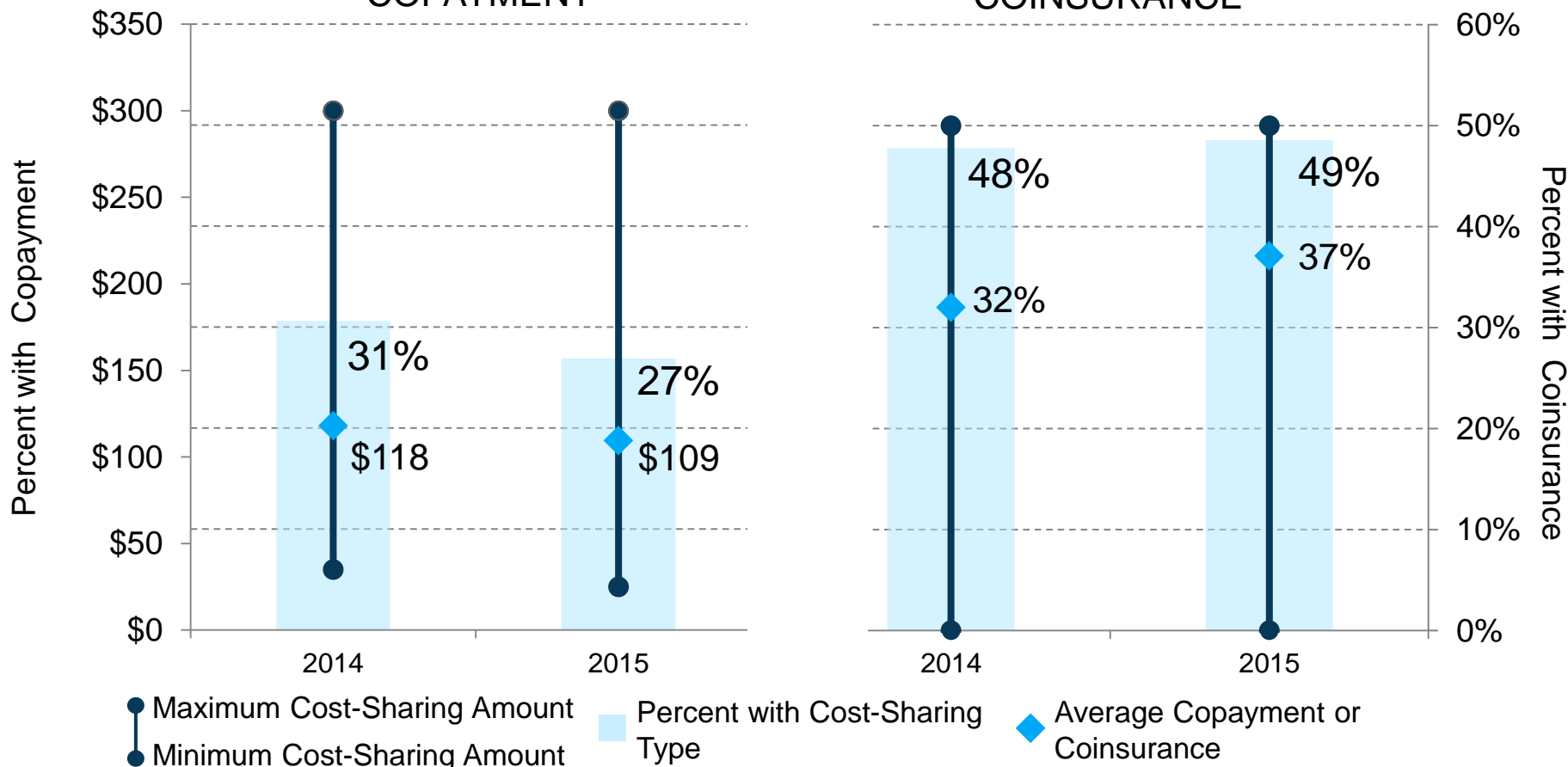
Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

MS = Multiple Sclerosis



Coinsurance Remains Most Common Type of Cost Sharing for MS Drugs, With Average Amounts Growing to 37%

PERCENT OF EXCHANGE PLANS WITH COST-SHARING TYPE AND RANGE OF AMOUNT, FOR MULTIPLE SCLEROSIS SINGLE-SOURCE DRUGS

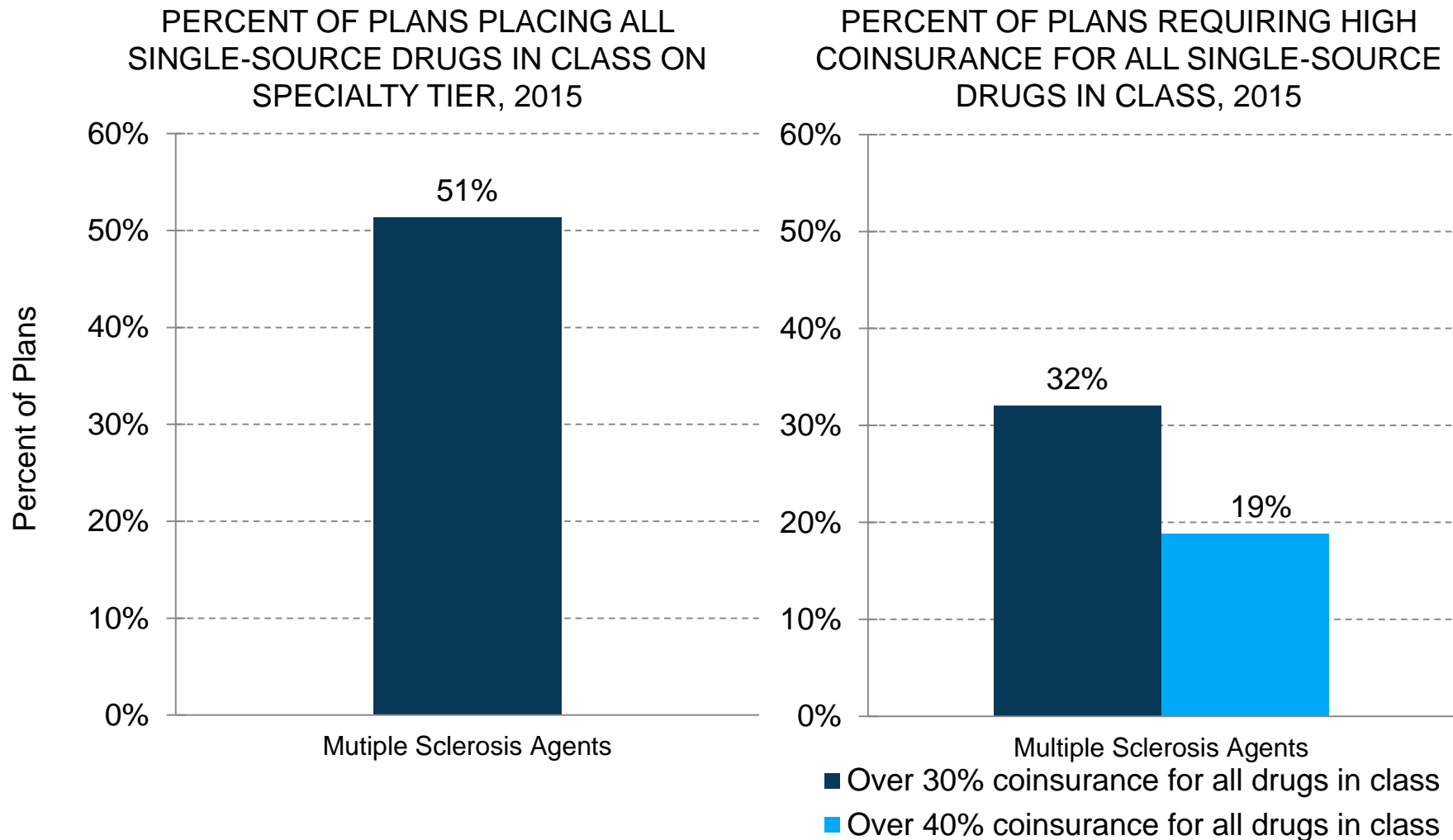


Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

MS = Multiple Sclerosis

Half of Plans Place All Covered MS Drugs on Specialty Tier; One-Third Require Coinsurance Above 30% For All



Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. MMIT uses universal tier status rather than "raw" tier numbers to facilitate comparisons across plans and markets. Avalere uses universal tier status for tiering analyses and raw tier status for cost-sharing analyses. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

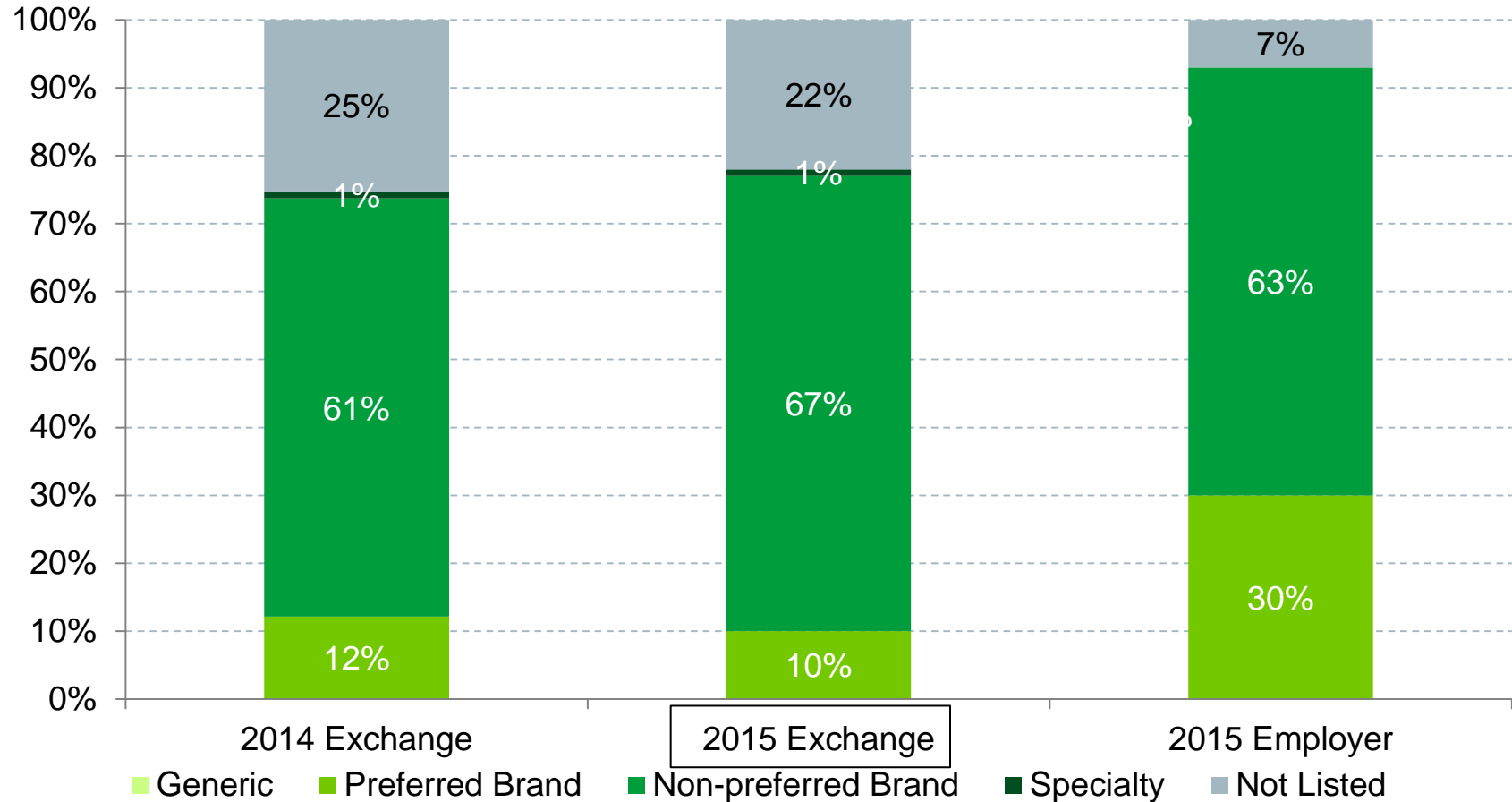
Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

MS = Multiple Sclerosis



Mental Health Therapies Often Placed on Preferred and Non-Preferred Brand Tiers

TIER PLACEMENT FOR MENTAL HEALTH¹
SINGLE-SOURCE DRUGS



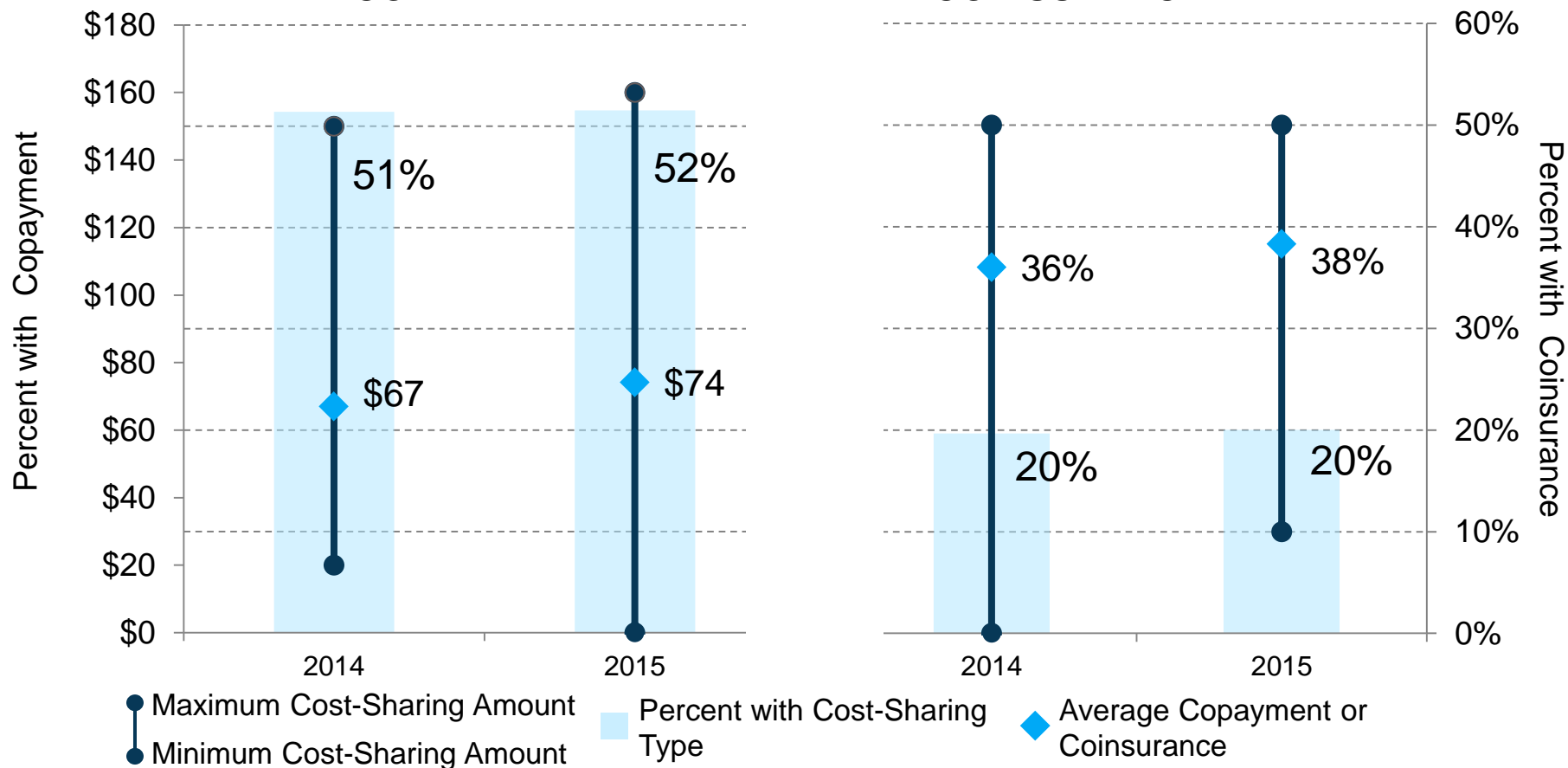
¹ Includes Serotonin/ Norepinephrine reuptake inhibitors (SSRIs/SNRIs), Antidepressants, other (AD-Other), 2nd generation/ atypical antipsychotics (Atypicals), and Bipolar Agents-Other (Bipolar-Other)

Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. MMIT uses universal tier status rather than "raw" tier numbers to facilitate comparisons across plans and markets. Avalere uses universal tier status for tiering analyses and raw tier status for cost-sharing analyses. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

Mental Health Therapies Commonly Covered With Copays That Average \$74 in 2015

PERCENT OF PLANS WITH COST-SHARING TYPE AND RANGE OF AMOUNT,
FOR MENTAL HEALTH¹ SINGLE-SOURCE DRUGS, SILVER PLANS



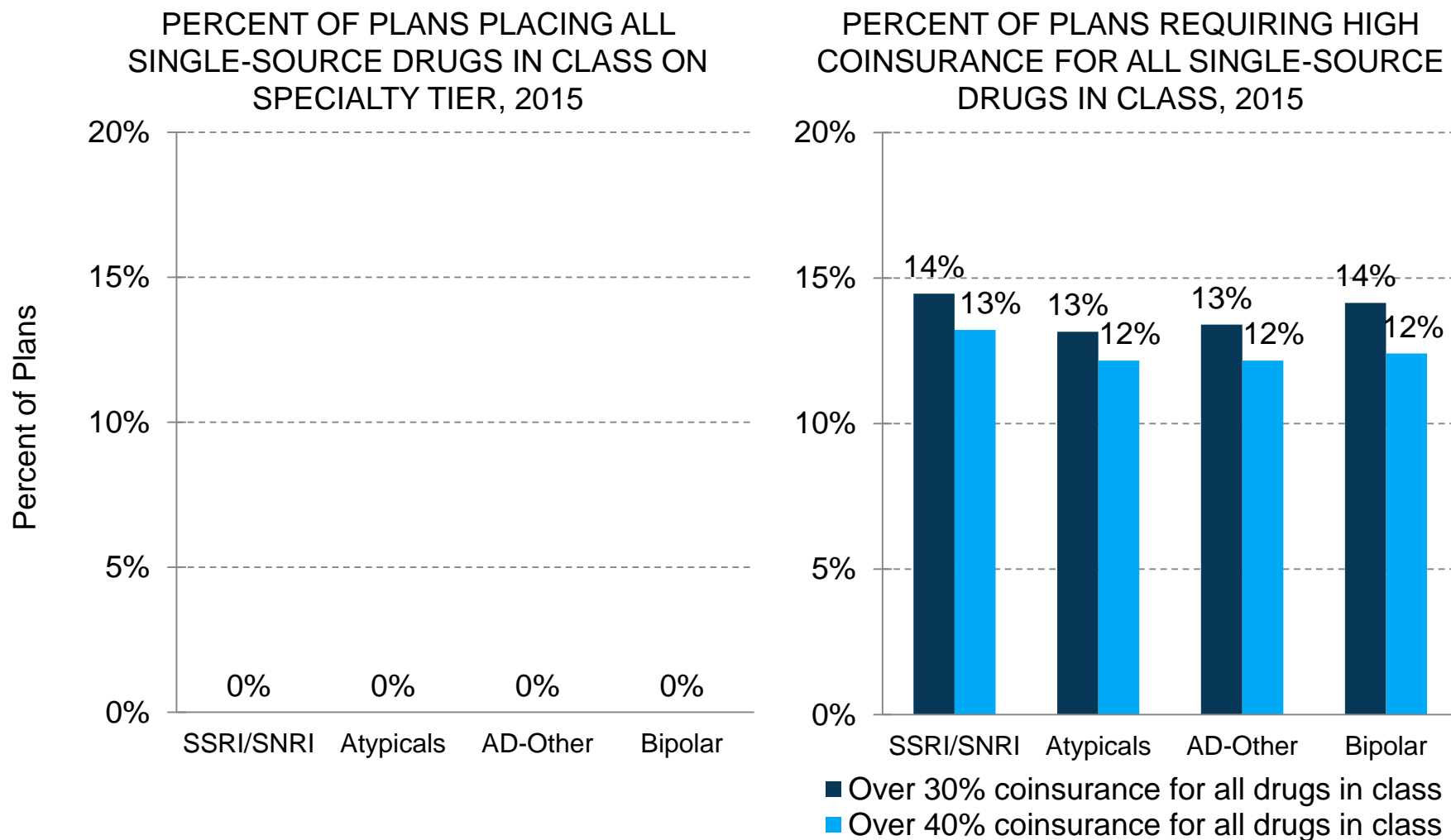
¹ Includes Serotonin/ Norepinephrine reuptake inhibitors, Antidepressants, other, 2nd generation/ atypical antipsychotics, and Bipolar Agents-Other.

Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.



A Minority of Plans Require High Coinsurance on Mental Health Drugs



Note: Coverage is weighted according to unique plan-state combinations. Sample includes silver plans in 6 states (FL, GA, IL, NC, PA, and TX) relying on HealthCare.gov, and CA and NY. MMIT uses universal tier status rather than "raw" tier numbers to facilitate comparisons across plans and markets. Avalere uses universal tier status for tiering analyses and raw tier status for cost-sharing analyses. For the purpose of this analysis, "coverage" means formulary inclusion. Avalere excluded physician-administered drugs from this analysis, except when comparing to state benchmark minimums.

Source: Avalere Health PlanScape®, a proprietary analysis of exchange plan features, February 2015. This analysis is based on data collected by Managed Markets Insight & Technology, LLC.

SSRIs/SNRIs=Serotonin/ Norepinephrine reuptake inhibitors; AD-Other = Antidepressants; Atypicals = 2nd generation/ atypical antipsychotics Bipolar-Other = Bipolar Agents; UM = Utilization Management