

Actuarial Memorandum and Certification

Effective January 1, 2026

The purpose of this actuarial memorandum and certification is to provide information related to Molina Healthcare of Michigan, Inc.'s (Molina) Part I Unified Rate Review Template submission to the Michigan Individual Marketplace (Michigan Marketplace).

The actuarial memorandum and certification describe Molina's rating methodology used to develop rates for Individual products offered on the Michigan Marketplace effective January 1, 2026. Molina will not market Individual products outside of the Michigan Marketplace.

Molina Healthcare of Michigan, Inc. is a managed care organization that provides healthcare services to individuals eligible for Medicaid, Medicare, and Marketplace throughout the State of Michigan. Molina Healthcare of Michigan, Inc. is a licensed state health plan managed by its parent corporation, Molina Healthcare, Inc.

Molina Healthcare, Inc., a FORTUNE 500 company, provides managed health care services under the Medicaid and Medicare programs and through the state insurance marketplaces. Through our locally operated health plans in 20 states across the nation, Molina serves more than 5 million members. Dr. C. David Molina founded our company in 1980 as a provider organization serving low-income families in Southern Michigan. Today, we continue his mission of providing high quality and cost-effective health care to those who need it most.

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MolinaHealthcare.com

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GENERAL INFORMATION

The information below documents the company identifying and contact information entered into the general information section of Worksheet 1 of the Unified Rate Review Template (URRT).

Company Identifying Information

Company Identifying Information	
Legal Name:	Molina Healthcare of Michigan, Inc.
State:	Michigan
HIOS Issuer ID:	40047
Market:	Michigan Individual Marketplace
Effective Date:	January 1, 2026

Company Contact Information

Company Contact Information	
Contact Name	Weston Lenker
Telephone	408.529.3666
E-mail	Weston.Lenker@molinahealthcare.com

2026 SERFF Tracking Number: MHCM-134543818

2026 Binder Tracking Number: MHCM-MI26-125120158

PROPOSED RATE INCREASE(S)

This filing assumes that the enhanced Advanced Premium Tax Credits (eAPTCs) expire on 12/31/2025 and that CSRs are federally funded effective 1/1/2026. Rates and assumptions contained herein are no longer actuarially sound if either of these policy changes are different for plan year 2026. If the regulatory environment changes, Molina will work with the state to incorporate either or both of these changes in an actuarially sound manner.

Molina's rate filing reflects the following rate changes by metal tier for Molina's membership. Molina has 35,564 members in plans that are renewing and 0 members in plans that are terminating for a total of 35,564 members enrolled effective March 2025 and reported as of April 2025. Similarly, Molina has 24,937 policyholders in plans that are renewing and 0 policyholders in plans that are terminating for a total of 24,937 policyholders. The rate change calculation below is consistent with Worksheet 2, Section II of the URRT, which only includes members and policyholders on renewing plans.

The rate changes vary by metal tier due to changes in the Actuarial Value (AV) Pricing Values assigned to each metal plan that are applied to the Plan Adjusted Index Rate.

14-Digit Plan ID	Plan Name	Metal	202503 Mbrs	2025 PMPM	2026 PMPM	Avg	Min	Max
40047MI0010001	Molina Gold Core 1640	Gold	11,310	\$484	\$637	31.6%	8.4%	40.6%
40047MI0010002	Molina Silver Core	Silver	7,574	\$504	\$475	-5.8%	-22.5%	0.5%
40047MI0010008	Molina Gold Standard	Gold	1,336	\$506	\$664	31.2%	8.2%	40.2%
40047MI0010009	Molina Silver Standard	Silver	5,817	\$512	\$495	-3.3%	-20.3%	3.3%
40047MI0010010	Molina Silver Saver with Four Free PCP Visits	Silver	3,453	\$538	\$507	-5.9%	-22.7%	0.2%
40047MI0010011	Molina Gold Value	Gold	0	\$0	\$0	NA	NA	NA
40047MI0010012	Molina Bronze Standard	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0010013	Molina Bronze Core 6000	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0010014	Molina Bronze Saver 7000	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0080001	Molina Gold Core 1640 Plus with Adult Vision	Gold	3,314	\$455	\$600	31.7%	8.1%	40.2%
40047MI0080002	Molina Silver Core Plus with Adult Vision	Silver	2,760	\$505	\$475	-5.9%	-22.5%	0.5%
40047MI0080003	Molina Gold Value Plus with Adult Vision	Gold	0	\$0	\$0	NA	NA	NA
40047MI0080004	Molina Bronze Core 6000 Plus with Adult Vision	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0080005	Molina Bronze Saver 7000 Plus with Adult Vision	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0100001	Molina Gold Core 1640 Plus with Adult Dental and Vision	Gold	0	\$0	\$0	NA	NA	NA
40047MI0100002	Molina Silver Core Plus with Adult Dental and Vision	Silver	0	\$0	\$0	NA	NA	NA
40047MI0100003	Molina Gold Value Plus with Adult Dental and Vision	Gold	0	\$0	\$0	NA	NA	NA
40047MI0100004	Molina Bronze Core 6000 Plus with Adult Dental and Vision	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0100005	Molina Bronze Saver 7000 Plus with Adult Dental and Vision	Bronze	0	\$0	\$0	NA	NA	NA
40047MI0110001	Molina Gold Smart Heart Health	Gold	0	\$0	\$0	NA	NA	NA
40047MI0110002	Molina Silver Smart Heart Health	Silver	0	\$0	\$0	NA	NA	NA
40047MI0110003	Molina Bronze Smart Heart Health	Bronze	0	\$0	\$0	NA	NA	NA
Total			35,564	\$498	\$551	10.8%	-22.7%	40.6%

Reason for Rate Change(s): The following factors contribute toward the overall change in the proposed rates.

- **Claims:** Projected claims for 2026 are expected to contribute toward a 9.4% increase in rates due to updated base period experience claims, trend, changes in product, acuity, and demographic mix on the base period experience.
- **Risk Transfer:** Risk transfer is expected to contribute toward a -5.5% decrease in rates due to differences in actual versus expected risk transfer amounts for the 2024 benefit year and expected changes in 2026 population mix.
- **Administrative Expenses:** Administrative expenses are expected to contribute toward a 0.2% increase in rates due to higher plan expenses and expected broker commissions, offset by lower corporate and QA expenses.
- **Taxes and Fees:** Taxes, fees, and retention are expected to contribute toward a 1.2% increase in rates.
- **Margin:** Margins are expected to contribute toward a 0.2% increase in rates at our company standard 3.0% after-tax profit margin.
- **Membership Mix:** The membership mix from the base period to the projection period compared to the membership mix for comparable time periods from the prior year rate filing is expected to contribute toward a 5.3% increase in rates.

Rate changes vary by metal tier due to changes in Actuarial Value, Induced Demand Factors, and Geographic factors.

CSR FUNDING SCENARIO

Molina is filing this separate contingent rate filing to reflect rates in the scenario that CSRs are once again federally funded, based on a May 2nd CMS bulletin. In this scenario, the CSR load is 1.0.

Molina developed an analysis based on expected member behavior when faced with the expiration of ePTCs and re-funding of CSRs. We expect that members that have higher risk scores will value their coverage more than members with lower risk scores, and will therefore remain in the market at higher rates, resulting in an acuity adjustment of 1.176.

MARKET EXPERIENCE

The single risk pool was established according to the requirements in 45 CFR 156.80. No transitional products/plans or grandfathered products are included in the development of the single risk pool.

Molina's 2024 experience in Part I of the Unified Rate Review Template (URRT) is based on 393,455 member months or 32,788 average members in the period of January 1, 2024 to December 31, 2024.

Experience Period Premium and Claims

Paid Through Date: The market experience reported in Worksheet 1, Section I of the URRT represents 2024 incurred claims paid through March 2025. The completion factors applied to the 2024 claims experience were updated with data through March 2025.

Premiums (Net of MLR Rebate) in Experience Period: The premiums reported in Worksheet 1, Section I of the URRT represent the earned premium from 2024, excluding risk adjustment transfer payments for the 2024 benefit year. Earned premium does not reflect any MLR rebates. No amounts were subtracted from the earned premium for any reductions prescribed by the federal MLR formula, such as taxes and assessments.

Allowed and Incurred Claims in Experience Period: The following table reports the allowed and incurred claims during the experience period of January 1, 2024 to December 31, 2024.

Description	Medical	Pharmacy	Capitation	Total
Allowed	\$116,077,777	\$31,930,672	\$1,656,593	\$149,665,042
IBNR Factor	1.025	1.000	1.000	1.019
Allowed w/ IBNR	\$118,986,044	\$31,930,672	\$1,656,593	\$152,573,309
Paid	\$98,482,612	\$25,961,623	\$1,442,286	\$125,886,522
IBNR Factor	1.025	1.000	1.000	1.020
Paid w/ IBNR	\$100,950,593	\$25,961,623	\$1,442,286	\$128,354,502
Member Cost Sharing	-\$18,035,452	-\$5,969,048	\$1,442,286	-\$22,562,214
Incurred Claims	\$100,950,593	\$25,961,623	\$1,442,286	\$128,354,502

Allowed claims for the experience period were obtained from the claims records by adding the plan incurred paid claims and the member cost-sharing for medical and pharmacy claims net of rebates received from drug manufacturers. The allowed claims calculation applies to both fee-for-service claims and capitation costs.

Completion factors were applied to both the allowed and incurred medical claim amounts. The completion factors were developed separately for inpatient and non-inpatient medical claims based on Molina's Michigan Marketplace data. The IBNR factor applied to the allowed and incurred claims is 1.019. IBNR factors were not applied to capitation and pharmacy claims.

All medical claims are paid through Molina's claims system. Pharmacy claims are processed through Molina's pharmacy benefit manager.

There were no federal or state reinsurance amounts to report in Worksheet 1, Section I and Section II, Worksheet 2 of the URRT.

Experience Period Premium and Experience Period Member Months in 2024 were reported in Worksheet 1, Section I and Section II, Worksheet 2 of the URRT.

Benefit Categories

Molina assigned all experience claims to benefit categories utilizing Milliman's MedInsight Health Cost Guidelines (HCG) grouper. The following table displays the measurement units related to each benefit category.

Benefit Category	Util Type
Inpatient Hospital	Days
Outpatient Hospital	Visits
Professional	Services
Other Medical	Services
Capitation	Benefit Period
Prescription Drug	Prescriptions

Projection Factors

Trend Factors

Trend factors were applied separately for unit cost and utilization and by each major benefit category shown in Worksheet 1, Section II of the URRT. The Year 1 and Year 2 trend factors represent the annual trend numbers that were used to trend the experience period claims forward 24 months from the midpoint of the base period, July 2024, to the midpoint of the projection period, July 2026.

Unit cost trends were developed by comparing anticipated changes in provider contracts between the 2024 experience period and the 2026 projection period. The contract changes were calculated for the major service categories based on fee schedule changes in each rating area.

Utilization trends were developed through a review of trends from the 2025 URRT public use files in Worksheet 1, Section II, with a focus on Individual Market plans with non-zero credibility and non-zero trend factors in states where Molina offers coverage.

The chart below shows each annual trend by category of service.

Category	Utilization	Unit Cost	Total
HIP	3.5%	6.6%	10.3%
HOP	3.5%	6.5%	10.2%
Phy	3.5%	0.4%	4.0%
Oth	3.5%	0.4%	4.0%
Cap	0.0%	2.0%	2.0%
Rx	3.8%	-0.1%	3.7%
Total	3.5%	3.4%	7.0%

Adjustments to Trended EHB Allowed Claims PMPM

Morbidity Adjustment: The morbidity adjustment is comprised of an acuity factor that represents anticipated changes in Molina's single risk pool.

Changes in Acuity: The morbidity of Molina's covered population is expected to increase between the experience period and the projection period.

An acuity adjustment of 1.233 was made to the 2024 experience period data to reflect changes in the population acuity from the 2024 experience period to the 2025 current period as well as expectations for acuity changes from the 2025 current period to the 2026 projection period.

The acuity changes from the 2024 experience period to the 2025 current period is measured by calculating the difference in the 2024 claims experience for the entire population enrolled during the 2024 experience period compared to the 2024 claims experience for the population that renewed with Molina in the 2025 current period, normalized for differences in the membership mix by metal tiers between the two populations. The renewal members experience was higher than the entire population in 2024 resulting in a 2024 to 2025 acuity adjustment factor of 1.058.

The acuity changes from the 2025 current period to the 2026 projection period are based on expected changes in the risk scores of the population between the two periods. The acuity of the population is expected to increase by 1.168. Under current law, Enhanced Premium Tax Credits (ePTCs) are scheduled to expire at the end of 2025. Molina developed an analysis based on expected member behavior when faced with the expiration of ePTCs and re-funding of CSRs. We expect that members that have higher risk scores will value their coverage more than members with lower risk scores, and will therefore remain in the market at higher rates, resulting in an acuity adjustment of 1.176.

Please refer to Appendix Exhibit 1.

Demographic Shift: A demographic adjustment factor was applied to the experience period claims to reflect the anticipated change in the demographic mix from the 2024 experience data to the 2026 projection period.

The anticipated demographic mix is based on a review of enrollment through March 2025 and projected 2026 enrollment compared to the experience period. Molina anticipates that its 2026 demographics will be consistent with its 2025 demographics for existing membership. The demographic adjustments were developed using allowed claims by age cohort normalized for differences in metal and acuity. Demographic adjustments were not made to capitation costs. The total demographic adjustment made to the 2024 experience period data is 1.024. Please refer to Appendix Exhibit 2.

Geographic Adjustment: A geographic adjustment factor was applied to the experience period claims to reflect the anticipated change in the area membership mix from the 2024 experience data to the

2026 projection period. A geographic adjustment of 0.963 was made to the fee-for-service portion of the 2024 experience period data. Please refer to Appendix Exhibit 3.

Plan Mix Adjustment: The plan mix adjustment reflects anticipated changes in the average utilization of services due to differences in average cost-sharing requirements during the experience period and average cost-sharing requirements in the projection period. This includes changes in induced demand and the effects of selection for the single risk pool.

The 2024 claims experience by Metal and CSR variant was used to weight the 2024 membership mix against the membership mix of members enrolled in the 2025 current period to develop a plan mix adjustment factor between the 2024 experience period and 2025 current period.

Similarly, the 2025 claims experience by Metal and CSR variant was used to weight the 2025 membership mix against the membership mix of members enrolled in the 2026 projection period to develop a plan mix adjustment factor between the 2025 current period and 2026 projection period.

The plan mix adjustment made to the 2024 experience period data is 0.982. Please refer to Appendix Exhibit 4.

Reinsurance Recoverable Adjustment: No recovery adjustments were made to claims for large claims that exceeded the internal reinsurance threshold.

Inclusion of Capitation Payments: All capitated payments are included in the experience data and rate development.

Please refer to Appendix Exhibit 5 for a summary of the adjustment factors described above that were applied to the claims development.

Manual Rate Adjustments

Not Applicable.

Credibility of Experience

A Monte Carlo simulation was used to determine the credibility level to assign to the base period experience. The simulation used a claims probability distribution (CPD) from the 2026 Actuarial Value calculator to generate random samples of members and calculated the average annual cost for each sample.

The results showed that 60,000 member months are needed so that the average annual cost is within 10% of the mean (expected claims amount) 95% of the time.

The credibility percentage to apply to the experience data is based on experience period member months and the credibility formula below:

- 0 - 59,999 member months: 100% manual
- 60,000+ member months: 100% experience

The 2024 experience in Part I of the Unified Rate Review Template (URRT) is based on 393,455 member months resulting in a credibility percentage that is 100% experience rated. This method is consistent with the applicable American Academy of Actuaries' Actuarial Standards of Practice (ASOP) No. 25 Credibility Procedures.

Establishing the Index Rate

Index Rate: The index rate is developed following the specifications of 45 CFR part 156.80(d)(1). The index rate for the projection period is estimated to be \$530.21. The index rate represents the estimated total allowed claims experience for the essential health benefits within the Michigan Marketplace. The index rate does not include adjustments for the risk adjustment and reinsurance programs or an adjustment for the Michigan Marketplace user fee.

The projected allowed claims in Worksheet 1, Section II of the URRT is \$530.21.

Description	Value
Base Experience Period Index Rate	\$387.78
Utilization Trend (Yr 1)	1.035
Utilization Trend (Yr 2)	1.036
Unit Cost Trend (Yr 1)	1.022
Unit Cost Trend (Yr 2)	1.045
Trended Index Rate	\$444.29
Plan Mix Adjustment	0.982
Utilization Adjustment	1.000
Unit Cost Adjustment	1.000
Acuity Adjustment	1.233
Demographic Adjustment	1.024
Geographic Adjustment	0.963
Index Rate	\$530.21

Development of the Market-wide Adjusted Index Rate

Reinsurance

Not Applicable.

Risk Adjustment and Payment Change

Experience Period Risk Adjustment PMPM:

Molina used internal estimates of risk scores, statewide premiums, and related risk adjustment transfer amounts to estimate experience period risk transfer amounts. For the 2024 experience period, the estimated risk transfer payable is \$11.31 per member per month (PMPM) or \$4,448,627.

Projected Risk Adjustments PMPM: Molina estimated the risk transfer amount for 2026 using the 2024 experience period risk transfer amounts. The 2026 risk transfer estimates were developed by projecting 2025 relative risk scores and transfer payments, then projecting 2026 relative risk scores and transfer payments. The risk transfer payment amounts in the projection period reflect expected changes in the relative risk of the population and changes to the statewide premium. The projection is based on the 2026 calibrated model. The population was grouped into the following cohorts:

- *2025 Renewal Members* – Some of Molina’s current members previously had coverage in 2024 and renewed in 2025 with Molina. Molina relied on the renewal member’s 2024 experience and risk scores to project their 2025 relative risk scores, taking into consideration any applicable changes in enrollment across metal tiers.
- *2025 New Members* – To estimate the relative risk of the 2025 new members, Molina referred to the estimated risk scores and transfer amounts from the 2024 experience period. Estimated risk scores were adjusted in consideration of the metal tier mix between the 2024 members and the 2025 new members.
- *2026 Members* – Molina assumed the 2026 members would have the higher relative risk scores as the 2025 members, with consideration for the metal tier mix between the two years.

The impact of the national high-risk pool fund was incorporated using 2024 claims experience and a white paper report from Wakely on the estimated high-cost risk pooling charges based on information voluntarily provided by issuers. The net impact of estimated charges and recoveries was calculated as \$1.45 PMPM payable.

The impact of the risk adjustment data validation program was incorporated using historical error rates from the final CMS RADV results and the RADV error rate report from Wakely based on information voluntarily provided by issuers. The net impact of estimated payment was calculated as \$4.92 PMPM receivable.

The resulting 2026 risk transfer payable estimate is \$37.33 PMPM. Molina included \$1.45 PMPM payable for projected national high-risk pooling funding and \$4.92 PMPM receivable for projected risk adjustment data validation to get a net risk transfer payable estimate of \$38.73 PMPM. This amount was converted from a paid to allowed basis and entered in the URRT Worksheet I, Section II.

The risk transfer receivable amounts in the projection period reflect expected changes in the relative risk of the population and changes to the statewide premium. The 14% administrative cost reduction is factored into the transfer estimates. For the summary of the 2026 risk transfer estimate development please refer to Appendix Exhibit 6.

Michigan Marketplace Exchange Fee:

Michigan Marketplace will charge a fee of 2.50% of premium for Molina’s members enrolled in Michigan Marketplace. The Exchange user fee is applied at the Market Adjusted Index Rate.

Market Adjusted Index Rate:

The market adjusted index rate is developed following the specifications of 45 CFR part 156.80(d)(1). Molina modified the index rate provided in URRT Worksheet I to a market adjusted index rate as seen in Appendix Exhibit 7. The Market Adjusted Index Rate in Worksheet 1, Section II of the URRT is \$605.91.

Plan Adjusted Index Rates

The plan adjusted index rates are developed following the specifications of 45 CFR part 156.80(d)(2). The plan adjusted index rates are entered in Worksheet 2, Section IV, of the URRT. Molina calculated the plan adjusted index rates by applying plan specific level adjustments for actuarial value, cost sharing utilization, additional benefits, and administrative costs, excluding exchange user fees, to the market adjusted index rate. Please refer to Appendix Exhibit 8.

Pricing AVs (Cost Sharing Design Factors) and Paid to Allowed Ratio: The Pricing Actuarial Values (AVs) reflect the estimated cost-sharing in the projected period. The Pricing AVs of each plan only includes the allowable modifiers to the index rate, as described in 45 CFR Part 156, §156.80(d)(2). The modifiers are applied to the index rate as shown in Exhibit 17.

Molina relied on a commercially available AV pricing tool to evaluate the Pricing AV of each of the plan designs. This tool complies with the ACA rating rules by using a consistent population to model the Pricing AVs for each plan.

The Paid to Allowed ratio is the average of the AVs weighted by projected allowed claim costs. Please refer to Appendix Exhibit 9.

Actuarial Value and Induced Demand: Please refer to Appendix Exhibit 10 for Molina's AVs and Induced Demand Factors (IDF), which demonstrates how the Induced Demand Factors normalize to 1.000.

Benefits in Addition to EHBs: Molina provides an Adult Vision benefit as an optional benefit for the Molina Healthcare + Vision product (Plan IDs beginning with 40047MI008) which is priced at a cost of \$4.85 PMPM. Beginning 2026, Molina also provides an Adult Dental + Vision benefit as an optional benefit for the Molina Healthcare +DV product (Plan IDs beginning with 40047MI010) which is priced at a cost of \$27.49 PMPM. Worksheet 2, Section III of the URRT shows the Adult Vision and Dental Optional Benefits in the "Benefits in addition to EHB". For the non-EHB factor please refer to Appendix Exhibit 11.

Retention Loads, excluding Exchange User Fees: All costs related to admin, profit & risk and taxes & fees, excluding the Michigan Marketplace Fee, are calculated for each expected plan offering. Please refer to Appendix Exhibit 12a.

Provider Network, Delivery System Characteristics, and Utilization Management Practices: Plan rates do not vary for variation in provider network, delivery system characteristics, or utilization management.

Provider Compensation Statement: Provider compensation does not include bonuses in addition to other payments.

Catastrophic plans: Not applicable.

Non-Benefit Expenses and Profit & Risk

Administrative Expense Load: Administrative expenses for the Marketplace product from 2024 and 2025 were reviewed and projected forward to 2026 to develop the administrative costs required to manage the Michigan Marketplace population. An internal administrative cost budget was developed on a PMPM basis and applied to the Michigan Marketplace rates. Part of the total administrative expense load is a subcomponent for Quality Expenses which are administrative costs dedicated to improving health care quality for Molina Marketplace members. Please refer to Appendix Exhibit 12a for details.

Broker Commissions: Broker commissions of \$16.61 PMPM are expected based on historical broker-sold business and a projection of new and renewing members sold through the broker channel. \$0.42 PMPM was added for bonuses based on expected mix of business sold through the broker channel. Please refer to Appendix Exhibit 12b.

Profit Margin: The target after-tax margin is 3.0%, which aligns with Molina's company standard target. Molina's current capital and surplus did not impact the filing.

Taxes and Fees: Molina's estimated taxes and fees (excluding Exchange Fee) are 1.6% of premium. The taxes and fees estimates are comprised of the following:

- **Income Tax:** An estimated 1.0% of premiums will be paid in Federal income taxes based on an anticipated effective tax rate of 25.7%.
- **Risk Adjustment User Fee:** \$0.20 PMPM will be paid toward the risk adjustment user fee.
- **Premium Tax and Other Fees:** An estimated \$0.33 PMPM will be paid toward the PCORI fee. \$2.59 PMPM will be paid towards the state IPA tax.

Please refer to Appendix Exhibits 12c - 12d .

Calibration

Age Curve Calibration: Molina calibrated the Plan Adjusted Index Rates to an age 21 rate. The average composite age factor was estimated by multiplying the population distribution by the age factors. The calibration factor is 0.596. An additional adjustment was implemented in the age calibration process to account for the dependent cap where only the 3 eldest children's premiums contribute to the family premium. Please refer to Appendix Exhibit 13.

Molina estimated the average age of the single risk pool to be 41 years of age by multiplying the expected age distribution percentages by the age. Molina assumed an average age of 7 for the Age 0-14 cohort in the average age estimate and an average age of 71 for the Age 64+ cohort. Premium rates are based on the attained age as of the coverage effective date and will not be re-rated/adjusted when a birthdate occurs during the year after the coverage starts.

Geographic Factor Calibration: Molina applied geographic factors to the index rate in the calculation of region-specific rates. The geographic factors reflect only differences in the cost of delivery and do not include differences for population morbidity by geographic area. The calibration factor of 1.000 equals the weighted average geographic factor. Please refer to Appendix Exhibits 14a - 14b.

Tobacco Factor Calibration: Molina does not price in a tobacco surcharge. The calibration factor is set to 1.000.

Consumer Adjusted Premium Rate Development

The Consumer Adjusted Premium Rates are calibrated to an age 21 premium with an area factor of 1.000. Only the allowable rating factors will be applied to the Consumer Adjusted Premium Rates. Please refer to Appendix Exhibit 15.

PROJECTED LOSS RATIO

The projected medical loss ratio (MLR) using the federally prescribed MLR methodology is for calendar year 2026 based on the ratio of projected incurred claims divided by projected revenue. The MLR result was calculated to be 81.5%. Please refer to Appendix Exhibit 16 for calculation details.

PLAN PRODUCT INFORMATION

AV Metal Values

All benefit plans offered meet ACA essential health benefit (EHB) requirements. The actuarial value (AV) for each product was based on output from the CMS 2026 AV Calculator.

16-Digit Plan ID	CSR Tier	AV
40047MI001000101	Gold	78.0%
40047MI001000206	Silver 100	93.2%
40047MI001000205	Silver 150	86.4%
40047MI001000204	Silver 200	72.2%
40047MI001000201	Silver 250	67.9%
40047MI001000801	Gold	78.0%
40047MI001000906	Silver 100	94.1%
40047MI001000905	Silver 150	87.0%
40047MI001000904	Silver 200	73.1%
40047MI001000901	Silver 250	70.0%
40047MI001001006	Silver 100	93.1%
40047MI001001005	Silver 150	86.1%
40047MI001001004	Silver 200	72.1%
40047MI001001001	Silver 250	68.7%
40047MI001001101	Gold	78.0%
40047MI001001201	Bronze	64.1%
40047MI001001301	Bronze	61.2%
40047MI001001401	Bronze	60.9%
40047MI008000101	Gold	78.0%
40047MI008000206	Silver 100	93.2%
40047MI008000205	Silver 150	86.4%
40047MI008000204	Silver 200	72.2%
40047MI008000201	Silver 250	67.9%
40047MI008000301	Gold	78.0%
40047MI008000401	Bronze	61.2%
40047MI008000501	Bronze	60.9%
40047MI010000101	Gold	78.0%
40047MI010000206	Silver 100	93.2%
40047MI010000205	Silver 150	86.4%
40047MI010000204	Silver 200	72.2%
40047MI010000201	Silver 250	67.9%
40047MI010000301	Gold	78.0%
40047MI010000401	Bronze	61.2%
40047MI010000501	Bronze	60.9%
40047MI011000101	Gold	79.4%
40047MI011000206	Silver 100	93.5%
40047MI011000205	Silver 150	86.8%
40047MI011000204	Silver 200	73.6%
40047MI011000201	Silver 250	69.9%
40047MI011000301	Bronze	64.3%

Membership Projections

Molina is filing Michigan Marketplace rates in 24 counties representing 7 rating regions. The membership projection is based on anticipated renewals of existing members and new members. New membership is based on an estimate of the total number of members enrolled in Michigan Marketplace by county. The source of new members is mostly from other carriers.

The enrollment projections by plan, including cost-sharing reduction eligible plans, were based on members enrolled effective March 2025, reported as of April 2025. The baseline membership projections reflect any expected changes in membership due to expected changes in competitive positioning for 2026.

Molina plans to offer its products in the counties listed by region below.

Region	County List
1	Wayne
2	Macomb, Oakland
4	Livingston, Washtenaw
5	Genesee, Lapeer, Shiawassee
7	Clinton, Eaton, Ingham, Jackson
11	Barry
12	Ionia, Kent, Lake, Mason, Mecosta, MontCalm, Muskegon, Newaygo, Oceana, Osceola, Ottawa

Terminated Products

A summary of Molina's terminated, renewing, and new products is provided in the following table:

2026 Plan Portfolio

Plan ID	Plan Name	Metal	2026 Status
40047MI0010001	Molina Gold Core 1640	Gold	Renewing
40047MI0010002	Molina Silver Core	Silver	Renewing
40047MI0010008	Molina Gold Standard	Gold	Renewing
40047MI0010009	Molina Silver Standard	Silver	Renewing
40047MI0010010	Molina Silver Saver with Four Free PCP Visits	Silver	Renewing
40047MI0010011	Molina Gold Value	Gold	New
40047MI0010012	Molina Bronze Standard	Bronze	New
40047MI0010013	Molina Bronze Core 6000	Bronze	New
40047MI0010014	Molina Bronze Saver 7000	Bronze	New
40047MI0080001	Molina Gold Core 1640 Plus with Adult Vision	Gold	Renewing
40047MI0080002	Molina Silver Core Plus with Adult Vision	Silver	Renewing
40047MI0080003	Molina Gold Value Plus with Adult Vision	Gold	New
40047MI0080004	Molina Bronze Core 6000 Plus with Adult Vision	Bronze	New
40047MI0080005	Molina Bronze Saver 7000 Plus with Adult Vision	Bronze	New
40047MI0100001	Molina Gold Core 1640 Plus with Adult Dental and Vision	Gold	New
40047MI0100002	Molina Silver Core Plus with Adult Dental and Vision	Silver	New
40047MI0100003	Molina Gold Value Plus with Adult Dental and Vision	Gold	New
40047MI0100004	Molina Bronze Core 6000 Plus with Adult Dental and Vision	Bronze	New
40047MI0100005	Molina Bronze Saver 7000 Plus with Adult Dental and Vision	Bronze	New
40047MI0110001	Molina Gold Smart Heart Health	Gold	New
40047MI0110002	Molina Silver Smart Heart Health	Silver	New
40047MI0110003	Molina Bronze Smart Heart Health	Bronze	New

PLAN TYPE

All benefit plans are comprehensive HMO individual products.

MISCELLANEOUS INSTRUCTIONS

Effective Rate Review Information

Not applicable.

Reliance

Internal support for the following were relied upon for the following material factors:

- Unit Costs and Provider Reimbursement
- Pharmacy Costs
- Administrative Costs
- Base Manual Data

External support was relied upon for pricing AV values. The above have been reviewed for reasonableness, but have not been audited.

Additional Michigan Requirements

Rate Change Summary Rate Tables and Factors

The attached “Molina_MolinaRates_Version1” includes all rate factors and rates for specific plan, age and region. Rating examples for individual and family are included as well.

The age factors follow the federally prescribed factors for all ages. Molina does not use tobacco status nor family status for the rating purposes. Molina sums individual rates to determine family rates. In the determination of family rates, Molina caps the number of dependent children under the age of 21 calculated in the family rate to a maximum of three.

Supplemental Health Care Exhibit (SHCE)

Please see the submitted “Molina_URRT-SHCE-Reconciliation_Version1” in the rate filing. The incurred claims difference is due to different paid through date in SHCE and URRT.

Autism

Autism costs were included in the premium rates charged for Molina’s benefit plans. The rate included is negligible.

Order No. 14-017-M specifies that insurance carriers may not convert annual dollar limits to non-quantitative limits such as visit limits, hourly limits or daily limits on any statutorily mandated treatment for autism spectrum disorders. Molina’s 2026 benefit plans remain the same structure for autism spectrum disorders as in 2025.

By this, Molina is in compliance with MI Order No. 14-017-M.

Service Areas

Rates are submitted for all of Molina’s existing and proposed service areas for 2026.

Actuarial Certification

I, Weston Lenker, as a member in good standing with the American Academy of Actuaries, hereby certify, to the best of my knowledge and judgment, the following:

The projected index rate is:

- a. In compliance with all applicable State and Federal Statutes and Regulations (45 CFR 156.80 and 147.102)
- b. Developed in compliance with the applicable Actuarial Standards of Practice
- c. Reasonable in relation to the benefits provided and the population anticipated to be covered
- d. Neither excessive nor deficient

The index rate and only the allowable modifiers as described in 45 CFR 156.80(d)(1) and 45 CFR 156.80(d)(2) were used to generate plan level rates.

The percent of total premium that represents essential health benefits included in Worksheet 2, Section III was calculated in accordance with actuarial standards of practice.

The geographic rating factors reflect only differences in the costs of delivery and do not include differences for population morbidity by geographic area.

The 2026 AV Calculator was used to determine the AV Metal Values shown in Worksheet 2 of the Part I Unified Rate Review Template.



Weston Lenker, FSA, MAAA
AVP, Actuarial Services
Molina Healthcare

June 12, 2025

Date

Exhibit 1

Acuity Adjustment

New & Renew Split Total Methodology

Population	Base Yr	Int Yr	Pricing Yr	
	Risk Score	Risk Score	Mbrs	Risk Score
Renew	1.372	1.476	6,463	1.835
New	1.291	1.399	1,251	1.563
Total (Pricing Yr Weight)	1.359	1.463	24,292	1.791

% Risk Score Increase due to Morbidity 75%

Acuity Adjustment (Base to Intermediate Yr): 1.058

Acuity Adjustment (Intermediate to Pricing Yr): 1.168

Acuity Adjustment: 1.235

Fee for Service Adjustment: 1.235 % of Claims 99%

Capitation Adjustment: 1.000 1%

Final Acuity Adjustment: 1.233

Adjustment for eAPTC expiration and CSR re-funding: 1.176

Exhibit 2

Demographic Adjustment

Age Mix					Age Mix					Age Mix				
Age	Base Yr	Int Yr	Pricing Yr	Age Factor	Age	Base Yr	Int Yr	Pricing Yr	Age Factor	Age	Base Yr	Int Yr	Pricing Yr	Age Factor
0 - 14*	0.4%	0.4%	0.4%	0.000	31	1.8%	1.6%	1.6%	1.159	49	1.8%	1.7%	1.8%	1.706
0-14	7.7%	9.7%	8.9%	0.765	32	1.8%	1.6%	1.6%	1.183	50	2.0%	1.7%	1.7%	1.786
15	0.6%	0.8%	0.7%	0.833	33	1.9%	1.6%	1.6%	1.198	51	2.0%	1.9%	1.9%	1.865
16	0.7%	0.8%	0.7%	0.859	34	1.9%	1.8%	1.8%	1.214	52	2.0%	1.9%	1.9%	1.952
17	0.7%	0.9%	0.8%	0.885	35	1.8%	1.7%	1.7%	1.222	53	2.2%	1.9%	1.9%	2.040
18	0.7%	0.9%	0.9%	0.913	36	2.0%	1.6%	1.6%	1.230	54	2.3%	2.2%	2.3%	2.135
19	1.1%	0.9%	1.0%	0.941	37	1.9%	1.7%	1.7%	1.238	55	2.1%	2.2%	2.2%	2.230
20	1.2%	1.1%	1.1%	0.970	38	1.9%	1.7%	1.8%	1.246	56	2.0%	2.3%	2.3%	2.333
21	1.2%	1.2%	1.3%	1.000	39	2.1%	1.6%	1.6%	1.262	57	2.1%	2.1%	2.2%	2.437
22	1.1%	1.1%	1.1%	1.000	40	2.0%	1.8%	1.7%	1.278	58	2.3%	2.4%	2.4%	2.548
23	1.2%	1.1%	1.1%	1.000	41	2.1%	1.8%	1.8%	1.302	59	2.3%	2.4%	2.4%	2.603
24	1.2%	1.1%	1.2%	1.000	42	1.9%	1.7%	1.7%	1.325	60	2.5%	2.8%	2.8%	2.714
25	1.1%	1.0%	1.1%	1.004	43	1.9%	1.8%	1.8%	1.357	61	2.6%	2.9%	2.8%	2.810
26	1.9%	1.8%	1.8%	1.024	44	1.9%	1.7%	1.7%	1.397	62	3.0%	3.4%	3.4%	2.873
27	1.7%	1.7%	1.7%	1.048	45	2.0%	1.7%	1.8%	1.444	63	3.4%	3.7%	3.6%	2.952
28	1.8%	1.7%	1.7%	1.087	46	2.0%	1.8%	1.8%	1.500	64	1.9%	3.2%	3.1%	3.000
29	1.6%	1.7%	1.7%	1.119	47	1.8%	1.8%	1.9%	1.563	65+	1.3%	1.5%	1.7%	3.000
30	1.7%	1.5%	1.6%	1.135	48	1.8%	1.6%	1.6%	1.635					

Average Age Factor (Base Yr Weight): 1.636
Average Age Factor (Intermediate Yr Weight): 1.674
Average Age Factor (Pricing Yr Weight): 1.677

Demographic Adjustment (Base to Intermediate Yr): 1.023
Demographic Adjustment (Intermediate to Pricing Yr): 1.002
Demographic Adjustment: 1.025

Fee for Service Adjustment: 1.025 % of Claims 99%
Capitation Adjustment: 1.000 1%
Final Demographic Adjustment: 1.024

Exhibit 3

Geographic Adjustment

Total (Base Yr Weight):	1.039
Total (Intermediate Yr Weight):	1.017
Total (Pricing Yr Weight):	1.000
Geographic Adjustment:	0.962

Fee for Service Adjustment:	0.962	% of Claims	99%
Capitation Adjustment:	1.000		1%
Final Geographic Adjustment:	0.963		

Region	Member Mix			Area Factor
	Base Yr	Int Yr	Pricing Yr	
1	12.6%	16.0%	25.8%	0.955
2	11.8%	24.5%	9.6%	0.964
4	20.8%	21.3%	29.7%	0.996
5	1.3%	1.5%	3.3%	0.885
7	0.0%	0.0%	9.4%	0.990
11	1.6%	0.7%	1.4%	1.080
12	51.9%	36.1%	20.8%	1.097

Exhibit 4

Plan Mix Adjustment

CSR Tier	Member Mix		Member Mix	
	Base Yr	Int Yr	Pricing Yr	Base Yr Alwd
Platinum	0%	0%	0%	\$0
Gold	24%	45%	31%	\$392
Silver 100	50%	31%	35%	\$363
Silver 150	19%	19%	22%	\$446
Silver 200	4%	3%	3%	\$422
Silver 250	4%	2%	2%	\$373
Bronze	0%	0%	7%	\$209
Catastrophic	0%	0%	0%	\$0

Total (Base Yr Weight): \$388
 Total (Intermediate Yr Weight): \$394
 Total (Pricing Yr Weight): \$381

Plan Mix Adjustment (Base to Intermediate Yr): 1.015
 Plan Mix Adjustment (Intermediate to Pricing Yr): 0.967
 Plan Mix Adjustment: **0.981**

Fee for Service Adjustment:	0.981	% of Claims	99%
Capitation Adjustment:	1.000		1%
Final Plan Mix Adjustment:	0.982		

Exhibit 5

Claim Projection Factor Summary

Index Rate Adjustment	Factors
Morbidity Adjustment	1.233
Acuity Adjustment	1.233
Demographic Shift	0.986
Demographic Adjustment	1.024
Geographic Adjustment	0.963
Plan Design Changes	0.982
Plan Mix Adjustment	0.982
Utilization Adjustment	1.000
Other	1.000
Unit Cost Adjustment	1.000
COVID-19 Adjustment	1.000

Exhibit 6

Risk Transfer Estimate

Term	Description	Molina	Statewide
PLRS	Plan Liability Risk Score	1.754	1.761
IDF	Induced Demand Factor	1.043	0.996
GCF	Geographic Cost Factor	0.969	1.000
	PLRS x IDF x GCF	1.773	1.754
	Molina Relativity	1.011	
AV	Actuarial Value	0.723	0.655
ARF	Allowable Rating Factor	1.677	1.741
IDF	Induced Demand Factor	1.043	0.996
GCF	Geographic Cost Factor	0.969	1.000
	AV x ARF x IDF x GCF	1.226	1.136
	Molina Relativity	1.079	
SWAP	Statewide Average Premium		\$637.02
Adj SWAP	Statewide Average Premium Adjusted		\$547.84
	Molina Risk Transfer Estimate	-\$37.33	
	National High-Risk Pool Fund (Net)	-\$1.45	
	Risk Adjustment Data Validation	\$0.05	
	Total Risk Transfer	-\$38.73	

Exhibit 7

Market Adjusted Index Rate (MAIR)

Description	Paid Basis	Adjustment	Allowed Basis
Projected Index Rate			\$530.21
Reinsurance	\$0.00	0.685	\$0.00
Risk Adjustment Payment/Charge	\$38.73	0.685	\$56.54
Exchange User Fees	\$13.13	0.685	\$19.17
Market Adjusted Index Rate			\$605.91

Exhibit 8

Plan Adjusted Index Rate (PAIR)

14-Digit Plan ID	Metal	MAIR	AV	IDF	Network	Non-EHB	Cat Adj	Admin	PAIR
40047MI0010001	Gold	\$605.91	0.761	1.104	1.000	1.000	1.000	18.0%	\$621.02
40047MI0010002	Silver	\$605.91	0.647	0.932	1.000	1.000	1.000	22.5%	\$471.38
40047MI0010008	Gold	\$605.91	0.800	1.104	1.000	1.000	1.000	17.4%	\$648.31
40047MI0010009	Silver	\$605.91	0.672	0.932	1.000	1.000	1.000	21.9%	\$485.94
40047MI0010010	Silver	\$605.91	0.641	0.932	1.000	1.000	1.000	22.6%	\$468.13
40047MI0010011	Gold	\$605.91	0.734	1.104	1.000	1.000	1.000	18.5%	\$601.95
40047MI0010012	Bronze	\$605.91	0.635	1.074	1.000	1.000	1.000	20.7%	\$521.50
40047MI0010013	Bronze	\$605.91	0.629	1.074	1.000	1.000	1.000	20.8%	\$517.20
40047MI0010014	Bronze	\$605.91	0.626	1.074	1.000	1.000	1.000	20.9%	\$515.03
40047MI0080001	Gold	\$605.91	0.761	1.104	1.000	1.010	1.000	17.9%	\$626.08
40047MI0080002	Silver	\$605.91	0.647	0.932	1.000	1.013	1.000	22.3%	\$476.43
40047MI0080003	Gold	\$605.91	0.734	1.104	1.000	1.010	1.000	18.4%	\$607.00
40047MI0080004	Bronze	\$605.91	0.629	1.074	1.000	1.012	1.000	20.7%	\$522.26
40047MI0080005	Bronze	\$605.91	0.626	1.074	1.000	1.012	1.000	20.8%	\$520.09
40047MI0100001	Gold	\$605.91	0.761	1.104	1.000	1.054	1.000	17.4%	\$649.67
40047MI0100002	Silver	\$605.91	0.647	0.932	1.000	1.075	1.000	21.4%	\$500.02
40047MI0100003	Gold	\$605.91	0.734	1.104	1.000	1.056	1.000	17.8%	\$630.59
40047MI0100004	Bronze	\$605.91	0.629	1.074	1.000	1.067	1.000	20.0%	\$545.85
40047MI0100005	Bronze	\$605.91	0.626	1.074	1.000	1.067	1.000	20.0%	\$543.68
40047MI0110001	Gold	\$605.91	0.764	1.104	1.000	1.000	1.000	18.0%	\$622.99
40047MI0110002	Silver	\$605.91	0.647	0.932	1.000	1.000	1.000	22.5%	\$471.58
40047MI0110003	Bronze	\$605.91	0.647	1.074	1.000	1.000	1.000	20.5%	\$529.59

Exhibit 9

Paid to Allowed

Member Weighted Average:	0.686
Dollar Weighted Average:	0.685
Calibration Factor:	0.998

16-Digit Plan ID	CSR Tier	Pricing Yr Mix %	Proj Norm Alwd EHB	Pd/Alwd	Calibrated Pd/Alwd
40047MI001000101	Gold	19.5%	\$503.01	0.762	0.761
40047MI001000206	Silver 100	12.9%	\$503.31	0.648	0.647
40047MI001000205	Silver 150	8.0%	\$561.04	0.648	0.647
40047MI001000204	Silver 200	1.2%	\$540.52	0.648	0.647
40047MI001000201	Silver 250	0.9%	\$489.44	0.648	0.647
40047MI001000801	Gold	2.3%	\$670.42	0.802	0.800
40047MI001000906	Silver 100	9.9%	\$445.36	0.673	0.672
40047MI001000905	Silver 150	6.1%	\$643.57	0.673	0.672
40047MI001000904	Silver 200	1.0%	\$664.65	0.673	0.672
40047MI001000901	Silver 250	0.7%	\$443.44	0.673	0.672
40047MI001001006	Silver 100	5.9%	\$475.64	0.643	0.641
40047MI001001005	Silver 150	3.6%	\$519.01	0.643	0.641
40047MI001001004	Silver 200	0.6%	\$467.15	0.643	0.641
40047MI001001001	Silver 250	0.4%	\$340.00	0.643	0.641
40047MI001001101	Gold	0.6%	\$503.01	0.735	0.734
40047MI001001201	Bronze	0.9%	\$561.04	0.636	0.635
40047MI001001301	Bronze	0.9%	\$540.52	0.630	0.629
40047MI001001401	Bronze	0.9%	\$489.44	0.627	0.626
40047MI008000101	Gold	5.7%	\$475.02	0.762	0.761
40047MI008000206	Silver 100	4.7%	\$717.87	0.648	0.647
40047MI008000205	Silver 150	2.9%	\$620.48	0.648	0.647
40047MI008000204	Silver 200	0.5%	\$553.13	0.648	0.647
40047MI008000201	Silver 250	0.3%	\$533.31	0.648	0.647
40047MI008000301	Gold	0.6%	\$475.02	0.735	0.734
40047MI008000401	Bronze	0.9%	\$553.13	0.630	0.629
40047MI008000501	Bronze	0.9%	\$533.31	0.627	0.626
40047MI010000101	Gold	0.6%	\$475.02	0.762	0.761
40047MI010000206	Silver 100	0.7%	\$717.87	0.648	0.647
40047MI010000205	Silver 150	0.4%	\$620.48	0.648	0.647
40047MI010000204	Silver 200	0.1%	\$553.13	0.648	0.647
40047MI010000201	Silver 250	0.0%	\$533.31	0.648	0.647
40047MI010000301	Gold	0.6%	\$475.02	0.735	0.734
40047MI010000401	Bronze	0.9%	\$553.13	0.630	0.629
40047MI010000501	Bronze	0.9%	\$533.31	0.627	0.626
40047MI011000101	Gold	0.6%	\$503.01	0.765	0.764
40047MI011000206	Silver 100	0.7%	\$503.31	0.648	0.647
40047MI011000205	Silver 150	0.4%	\$561.04	0.648	0.647
40047MI011000204	Silver 200	0.1%	\$540.52	0.648	0.647
40047MI011000201	Silver 250	0.0%	\$489.44	0.648	0.647
40047MI011000301	Bronze	0.9%	\$489.44	0.648	0.647

Exhibit 10

AV & Cost Sharing

Plan ID	Metal	Pricing Yr Mix %	AV	IDF
Dollar-Weighted Total		100.0%	0.685	1.000
40047MI0010001	Gold	19.5%	0.761	1.104
40047MI0010002	Silver	23.1%	0.647	0.932
40047MI0010008	Gold	2.3%	0.800	1.104
40047MI0010009	Silver	17.7%	0.672	0.932
40047MI0010010	Silver	10.5%	0.641	0.932
40047MI0010011	Gold	0.6%	0.734	1.104
40047MI0010012	Bronze	0.9%	0.635	1.074
40047MI0010013	Bronze	0.9%	0.629	1.074
40047MI0010014	Bronze	0.9%	0.626	1.074
40047MI0080001	Gold	5.7%	0.761	1.104
40047MI0080002	Silver	8.4%	0.647	0.932
40047MI0080003	Gold	0.6%	0.734	1.104
40047MI0080004	Bronze	0.9%	0.629	1.074
40047MI0080005	Bronze	0.9%	0.626	1.074
40047MI0100001	Gold	0.6%	0.761	1.104
40047MI0100002	Silver	1.2%	0.647	0.932
40047MI0100003	Gold	0.6%	0.734	1.104
40047MI0100004	Bronze	0.9%	0.629	1.074
40047MI0100005	Bronze	0.9%	0.626	1.074
40047MI0110001	Gold	0.6%	0.764	1.104
40047MI0110002	Silver	1.2%	0.647	0.932
40047MI0110003	Bronze	0.9%	0.647	1.074

Exhibit 11

Benefits in Addition to EHB

Plan ID	Metal	Non-EHB Factor
40047MI0010001	Gold	1.000
40047MI0010002	Silver	1.000
40047MI0010008	Gold	1.000
40047MI0010009	Silver	1.000
40047MI0010010	Silver	1.000
40047MI0010011	Gold	1.000
40047MI0010012	Bronze	1.000
40047MI0010013	Bronze	1.000
40047MI0010014	Bronze	1.000
40047MI0080001	Gold	1.010
40047MI0080002	Silver	1.013
40047MI0080003	Gold	1.010
40047MI0080004	Bronze	1.012
40047MI0080005	Bronze	1.012
40047MI0100001	Gold	1.054
40047MI0100002	Silver	1.075
40047MI0100003	Gold	1.056
40047MI0100004	Bronze	1.067
40047MI0100005	Bronze	1.067
40047MI0110001	Gold	1.000
40047MI0110002	Silver	1.000
40047MI0110003	Bronze	1.000

Exhibit 12a

Administrative Cost Load (Excluding Exchange Fee)

% Premium Basis

Plan ID	Metal	Plan Admin & Corporate Fees	QA Expenses	Broker Commissions	Taxes & Fees	Profit & Risk	Total Admin
40047MI0010001	Gold	8.6%	2.3%	2.7%	1.5%	3.0%	18.0%
40047MI0010002	Silver	11.3%	3.0%	3.5%	1.7%	3.0%	22.5%
40047MI0010008	Gold	8.2%	2.2%	2.6%	1.5%	3.0%	17.4%
40047MI0010009	Silver	10.9%	2.9%	3.4%	1.7%	3.0%	21.9%
40047MI0010010	Silver	11.4%	3.0%	3.5%	1.7%	3.0%	22.6%
40047MI0010011	Gold	8.8%	2.3%	2.8%	1.6%	3.0%	18.5%
40047MI0010012	Bronze	10.2%	2.7%	3.2%	1.6%	3.0%	20.7%
40047MI0010013	Bronze	10.3%	2.7%	3.2%	1.6%	3.0%	20.8%
40047MI0010014	Bronze	10.3%	2.7%	3.2%	1.6%	3.0%	20.9%
40047MI0080001	Gold	8.5%	2.2%	2.7%	1.5%	3.0%	17.9%
40047MI0080002	Silver	11.2%	2.9%	3.5%	1.7%	3.0%	22.3%
40047MI0080003	Gold	8.8%	2.3%	2.7%	1.6%	3.0%	18.4%
40047MI0080004	Bronze	10.2%	2.7%	3.2%	1.6%	3.0%	20.7%
40047MI0080005	Bronze	10.2%	2.7%	3.2%	1.6%	3.0%	20.8%
40047MI0100001	Gold	8.2%	2.2%	2.6%	1.5%	3.0%	17.4%
40047MI0100002	Silver	10.6%	2.8%	3.3%	1.7%	3.0%	21.4%
40047MI0100003	Gold	8.4%	2.2%	2.6%	1.5%	3.0%	17.8%
40047MI0100004	Bronze	9.7%	2.6%	3.0%	1.6%	3.0%	20.0%
40047MI0100005	Bronze	9.8%	2.6%	3.1%	1.6%	3.0%	20.0%
40047MI0110001	Gold	8.5%	2.2%	2.7%	1.5%	3.0%	18.0%
40047MI0110002	Silver	11.3%	3.0%	3.5%	1.8%	3.0%	22.5%
40047MI0110003	Bronze	0.0%	0.0%	0.0%	0.0%	3.0%	20.5%
Total		10.1%	2.7%	3.2%	1.6%	3.0%	20.6%

Exhibit 12a (cont.)

PMPM Basis

Plan ID	Metal	Plan Admin & Corporate Fees	QA Expenses	Broker Commissions	Taxes & Fees	Profit & Risk	Total Admin
40047MI0010001	Gold	\$53.19	\$14.00	\$16.61	\$9.58	\$18.63	\$112.01
40047MI0010002	Silver	\$53.19	\$14.00	\$16.61	\$8.03	\$14.14	\$105.96
40047MI0010008	Gold	\$53.19	\$14.00	\$16.61	\$9.87	\$19.45	\$113.11
40047MI0010009	Silver	\$53.19	\$14.00	\$16.61	\$8.18	\$14.58	\$106.55
40047MI0010010	Silver	\$53.19	\$14.00	\$16.61	\$7.99	\$14.04	\$105.83
40047MI0010011	Gold	\$53.19	\$14.00	\$16.61	\$9.38	\$18.06	\$111.24
40047MI0010012	Bronze	\$53.19	\$14.00	\$16.61	\$8.55	\$15.65	\$107.99
40047MI0010013	Bronze	\$53.19	\$14.00	\$16.61	\$8.50	\$15.52	\$107.81
40047MI0010014	Bronze	\$53.19	\$14.00	\$16.61	\$8.48	\$15.45	\$107.73
40047MI0080001	Gold	\$53.19	\$14.00	\$16.61	\$9.63	\$18.78	\$112.21
40047MI0080002	Silver	\$53.19	\$14.00	\$16.61	\$8.08	\$14.29	\$106.17
40047MI0080003	Gold	\$53.19	\$14.00	\$16.61	\$9.44	\$18.21	\$111.44
40047MI0080004	Bronze	\$53.19	\$14.00	\$16.61	\$8.56	\$15.67	\$108.02
40047MI0080005	Bronze	\$53.19	\$14.00	\$16.61	\$8.53	\$15.60	\$107.93
40047MI0100001	Gold	\$53.19	\$14.00	\$16.61	\$9.88	\$19.49	\$113.17
40047MI0100002	Silver	\$53.19	\$14.00	\$16.61	\$8.32	\$15.00	\$107.12
40047MI0100003	Gold	\$53.19	\$14.00	\$16.61	\$9.68	\$18.92	\$112.40
40047MI0100004	Bronze	\$53.19	\$14.00	\$16.61	\$8.80	\$16.38	\$108.97
40047MI0100005	Bronze	\$53.19	\$14.00	\$16.61	\$8.78	\$16.31	\$108.88
40047MI0110001	Gold	\$53.19	\$14.00	\$16.61	\$9.60	\$18.69	\$112.09
40047MI0110002	Silver	\$53.19	\$14.00	\$16.61	\$8.03	\$14.15	\$105.97
40047MI0110003	Bronze	\$53.19	\$14.00	\$16.61	\$8.63	\$15.89	\$108.32
Total		\$53.19	\$14.00	\$16.61	\$8.59	\$15.75	\$108.14

Exhibit 12b

Broker Commissions

Population	% Broker Sold	Commission
New OEP Members	7%	\$2.06
New SEP Members	2%	\$0.57
Renewal OEP Members	37%	\$10.63
Renewal SEP Members	10%	\$2.93
Total	56%	\$16.19

Bonus:	\$0.42
Total Commissions + Bonus:	\$16.61

Exhibit 12c

Taxes & Fees Total

Taxes and Fees	PMPM	% Prem
Exchange User Fee	\$13.13	2.5%
PCORI	\$0.33	0.1%
Risk Adjustment User Fee	\$0.20	0.0%
State Fee	\$0.00	0.0%
Federal Income Tax	\$5.46	1.0%
Health Insurer Fee	\$0.00	0.0%
Premium Tax	\$0.00	0.0%
Other Tax/Fee	\$2.59	0.5%
Total Taxes & Fees	\$21.71	4.1%
Total Taxes & Fees (Excl Exchange Fee)	\$8.59	1.6%

Exhibit 12d

Taxes & Fees by 14-Digit Plan ID

% Premium Basis

Plan ID	Metal	Exchange Fee	PCORI	RA User Fee	State Fee	Income Tax	HIF	Prem Tax	Other Tax/Fee	Total
40047MI0010001	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0010002	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.2%
40047MI0010008	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0010009	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.2%
40047MI0010010	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.6%	4.2%
40047MI0010011	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.1%
40047MI0010012	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0010013	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0010014	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0080001	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0080002	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.2%
40047MI0080003	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.1%
40047MI0080004	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0080005	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0100001	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0100002	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.2%
40047MI0100003	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0100004	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0100005	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%
40047MI0110001	Gold	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.4%	4.0%
40047MI0110002	Silver	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.2%
40047MI0110003	Bronze	2.5%	0.1%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%	4.1%

PMPM Basis

Plan ID	Metal	Exchange Fee	PCORI	RA User Fee	State Fee	Income Tax	HIF	Prem Tax	Other Tax/Fee	Total
40047MI0010001	Gold	\$15.53	\$0.33	\$0.20	\$0.00	\$6.46	\$0.00	\$0.00	\$2.59	\$25.11
40047MI0010002	Silver	\$11.78	\$0.33	\$0.20	\$0.00	\$4.90	\$0.00	\$0.00	\$2.59	\$19.81
40047MI0010008	Gold	\$16.21	\$0.33	\$0.20	\$0.00	\$6.74	\$0.00	\$0.00	\$2.59	\$26.07
40047MI0010009	Silver	\$12.15	\$0.33	\$0.20	\$0.00	\$5.05	\$0.00	\$0.00	\$2.59	\$20.33
40047MI0010010	Silver	\$11.70	\$0.33	\$0.20	\$0.00	\$4.87	\$0.00	\$0.00	\$2.59	\$19.70
40047MI0010011	Gold	\$15.05	\$0.33	\$0.20	\$0.00	\$6.26	\$0.00	\$0.00	\$2.59	\$24.43
40047MI0010012	Bronze	\$13.04	\$0.33	\$0.20	\$0.00	\$5.42	\$0.00	\$0.00	\$2.59	\$21.58
40047MI0010013	Bronze	\$12.93	\$0.33	\$0.20	\$0.00	\$5.38	\$0.00	\$0.00	\$2.59	\$21.43
40047MI0010014	Bronze	\$12.88	\$0.33	\$0.20	\$0.00	\$5.36	\$0.00	\$0.00	\$2.59	\$21.36
40047MI0080001	Gold	\$15.65	\$0.33	\$0.20	\$0.00	\$6.51	\$0.00	\$0.00	\$2.59	\$25.29
40047MI0080002	Silver	\$11.91	\$0.33	\$0.20	\$0.00	\$4.95	\$0.00	\$0.00	\$2.59	\$19.99
40047MI0080003	Gold	\$15.17	\$0.33	\$0.20	\$0.00	\$6.31	\$0.00	\$0.00	\$2.59	\$24.61
40047MI0080004	Bronze	\$13.06	\$0.33	\$0.20	\$0.00	\$5.43	\$0.00	\$0.00	\$2.59	\$21.61
40047MI0080005	Bronze	\$13.00	\$0.33	\$0.20	\$0.00	\$5.41	\$0.00	\$0.00	\$2.59	\$21.53
40047MI0100001	Gold	\$16.24	\$0.33	\$0.20	\$0.00	\$6.76	\$0.00	\$0.00	\$2.59	\$26.12
40047MI0100002	Silver	\$12.50	\$0.33	\$0.20	\$0.00	\$5.20	\$0.00	\$0.00	\$2.59	\$20.82
40047MI0100003	Gold	\$15.76	\$0.33	\$0.20	\$0.00	\$6.56	\$0.00	\$0.00	\$2.59	\$25.45
40047MI0100004	Bronze	\$13.65	\$0.33	\$0.20	\$0.00	\$5.68	\$0.00	\$0.00	\$2.59	\$22.45
40047MI0100005	Bronze	\$13.59	\$0.33	\$0.20	\$0.00	\$5.65	\$0.00	\$0.00	\$2.59	\$22.37
40047MI0110001	Gold	\$15.57	\$0.33	\$0.20	\$0.00	\$6.48	\$0.00	\$0.00	\$2.59	\$25.18
40047MI0110002	Silver	\$11.79	\$0.33	\$0.20	\$0.00	\$4.90	\$0.00	\$0.00	\$2.59	\$19.82
40047MI0110003	Bronze	\$13.24	\$0.33	\$0.20	\$0.00	\$5.51	\$0.00	\$0.00	\$2.59	\$21.87

Exhibit 13

Age Factor Calibration

Age	Proj Mix %	Age Factor	Age	Proj Mix %	Age Factor	Age	Proj Mix %	Age Factor
0 - 14*	0.4%	0.000	31	1.6%	1.159	49	1.8%	1.706
0-14	8.9%	0.765	32	1.6%	1.183	50	1.7%	1.786
15	0.7%	0.833	33	1.6%	1.198	51	1.9%	1.865
16	0.7%	0.859	34	1.8%	1.214	52	1.9%	1.952
17	0.8%	0.885	35	1.7%	1.222	53	1.9%	2.040
18	0.9%	0.913	36	1.6%	1.230	54	2.3%	2.135
19	1.0%	0.941	37	1.7%	1.238	55	2.2%	2.230
20	1.1%	0.970	38	1.8%	1.246	56	2.3%	2.333
21	1.3%	1.000	39	1.6%	1.262	57	2.2%	2.437
22	1.1%	1.000	40	1.7%	1.278	58	2.4%	2.548
23	1.1%	1.000	41	1.8%	1.302	59	2.4%	2.603
24	1.2%	1.000	42	1.7%	1.325	60	2.8%	2.714
25	1.1%	1.004	43	1.8%	1.357	61	2.8%	2.810
26	1.8%	1.024	44	1.7%	1.397	62	3.4%	2.873
27	1.7%	1.048	45	1.8%	1.444	63	3.6%	2.952
28	1.7%	1.087	46	1.8%	1.500	64+	4.9%	3.000
29	1.7%	1.119	47	1.9%	1.563	Total	100.0%	1.677
30	1.6%	1.135	48	1.6%	1.635	Adj Fx	= 1/Total	0.596

Average Age: 41
Age used for 0-14: 7
Age used for 64+: 71

Exhibit 14a

Geographic Factor Calibration

Total: 1.000
Calibration: 1.000

Region	Proj Mix %	Area Factor
1	25.8%	0.955
2	9.6%	0.964
4	29.7%	0.996
5	3.3%	0.885
7	9.4%	0.990
11	1.4%	1.080
12	20.8%	1.097

Exhibit 14b

Area Factor Change (YoY)

Region	Area Factor	
	2025	2026
1	1.103	0.955
2	0.986	0.964
4	1.036	0.996
5	1.174	0.885
7	--	0.990
11	1.265	1.080
12	1.232	1.097

Exhibit 15

Calibrated PAIR

Plan ID	Metal	PAIR	Age Calib	Geo Calib	Tobacco	Consumer Adjusted Rate
40047MI0010001	Gold	\$621.02	0.596	1.000	1.000	\$370.35
40047MI0010002	Silver	\$471.38	0.596	1.000	1.000	\$281.11
40047MI0010008	Gold	\$648.31	0.596	1.000	1.000	\$386.62
40047MI0010009	Silver	\$485.94	0.596	1.000	1.000	\$289.80
40047MI0010010	Silver	\$468.13	0.596	1.000	1.000	\$279.17
40047MI0010011	Gold	\$601.95	0.596	1.000	1.000	\$358.97
40047MI0010012	Bronze	\$521.50	0.596	1.000	1.000	\$311.00
40047MI0010013	Bronze	\$517.20	0.596	1.000	1.000	\$308.44
40047MI0010014	Bronze	\$515.03	0.596	1.000	1.000	\$307.14
40047MI0080001	Gold	\$626.08	0.596	1.000	1.000	\$373.36
40047MI0080002	Silver	\$476.43	0.596	1.000	1.000	\$284.12
40047MI0080003	Gold	\$607.00	0.596	1.000	1.000	\$361.99
40047MI0080004	Bronze	\$522.26	0.596	1.000	1.000	\$311.45
40047MI0080005	Bronze	\$520.09	0.596	1.000	1.000	\$310.16
40047MI0100001	Gold	\$649.67	0.596	1.000	1.000	\$387.43
40047MI0100002	Silver	\$500.02	0.596	1.000	1.000	\$298.19
40047MI0100003	Gold	\$630.59	0.596	1.000	1.000	\$376.06
40047MI0100004	Bronze	\$545.85	0.596	1.000	1.000	\$325.52
40047MI0100005	Bronze	\$543.68	0.596	1.000	1.000	\$324.23
40047MI0110001	Gold	\$622.99	0.596	1.000	1.000	\$371.52
40047MI0110002	Silver	\$471.58	0.596	1.000	1.000	\$281.23
40047MI0110003	Bronze	\$529.59	0.596	1.000	1.000	\$315.83

Exhibit 16

Federal MLR			
Item	MLR Item	Formula	PMPM
a	Trended Adjusted Paid Cost		\$363.80
b	Total Risk Adjustment		\$38.73
c	ACA/State Reinsurance		\$0.00
d	QI Expenses		\$7.45
e	MLR Numerator	e = sum(a:d)	\$409.97
f	Total Premium		\$525.17
g	Exchange User Fee		\$13.13
h	PCORI		\$0.33
i	Risk Adjustment User Fee		\$0.20
j	State Fee		\$0.00
k	Federal Income Tax		\$5.46
l	Health Insurer Fee		\$0.00
m	Premium Tax		\$0.00
n	Other Tax/Fee		\$2.59
o	MLR Denominator	o = f - sum(g:n)	\$503.45
p	Estimated 3-Year Total Average Membership		74,046
q	Estimated Credibility Adjustment		0.0%
r	Estimated Single-Year Federal MLR	r = e / o + q	81.5%

Exhibit 17

Pricing AV

Plan ID	Metal	AV	IDF	Network	Non-EHB	Cat Adj	Admin	AV Pricing
40047MI0010001	Gold	0.761	1.104	1.000	1.000	1.000	1.220	1.025
40047MI0010002	Silver	0.647	0.932	1.000	1.000	1.000	1.290	0.778
40047MI0010008	Gold	0.800	1.104	1.000	1.000	1.000	1.211	1.070
40047MI0010009	Silver	0.672	0.932	1.000	1.000	1.000	1.281	0.802
40047MI0010010	Silver	0.641	0.932	1.000	1.000	1.000	1.292	0.773
40047MI0010011	Gold	0.734	1.104	1.000	1.000	1.000	1.227	0.993
40047MI0010012	Bronze	0.635	1.074	1.000	1.000	1.000	1.261	0.861
40047MI0010013	Bronze	0.629	1.074	1.000	1.000	1.000	1.263	0.854
40047MI0010014	Bronze	0.626	1.074	1.000	1.000	1.000	1.264	0.850
40047MI0080001	Gold	0.761	1.104	1.000	1.010	1.000	1.218	1.033
40047MI0080002	Silver	0.647	0.932	1.000	1.013	1.000	1.287	0.786
40047MI0080003	Gold	0.734	1.104	1.000	1.010	1.000	1.225	1.002
40047MI0080004	Bronze	0.629	1.074	1.000	1.012	1.000	1.261	0.862
40047MI0080005	Bronze	0.626	1.074	1.000	1.012	1.000	1.262	0.858
40047MI0100001	Gold	0.761	1.104	1.000	1.054	1.000	1.211	1.072
40047MI0100002	Silver	0.647	0.932	1.000	1.075	1.000	1.273	0.825
40047MI0100003	Gold	0.734	1.104	1.000	1.056	1.000	1.217	1.041
40047MI0100004	Bronze	0.629	1.074	1.000	1.067	1.000	1.249	0.901
40047MI0100005	Bronze	0.626	1.074	1.000	1.067	1.000	1.250	0.897
40047MI0110001	Gold	0.764	1.104	1.000	1.000	1.000	1.219	1.028
40047MI0110002	Silver	0.647	0.932	1.000	1.000	1.000	1.290	0.778
40047MI0110003	Bronze	0.647	1.074	1.000	1.000	1.000	1.257	0.874

Exhibit 18

Membership by Region

Region	Members (2026 Plans Only)	
	202503	2026
1	5,701	2,001
2	8,697	742
4	7,564	2,303
5	527	257
7		725
11	249	105
12	12,826	1,610

Exhibit 19

Member Rating Example

Age: 40
Region: 1
Plan ID: 40047MI0010001

Description	Value
Member: Age 40, Region 1	
Plan: Molina Gold Core 1640	
Market Adjusted Index Rate	\$605.91
AV Pricing Value	1.025
Plan Adjusted Index Rate	\$621.02
Age Calibration	0.596
Geographic Calibration	1.000
Calibrated Plan Adjusted Index Rate	\$370.35
Age Factor	1.278
Geographic Factor	0.955
Member Level Premium Rate	\$451.83

Exhibit 20

Supplemental Health Care Exhibit (SHCE) and URRT Reconciliation

2024 Supplemental Health Care Exhibit (SHCE) and URRT Reconciliation			
	SHCE	URRT	*Difference
Premiums	\$ 176,266,737.00	\$ 183,942,395.00	4.4%
Incurred Claims		\$ 128,354,502.00	
Cost Sharing Reduction (CSR)		\$ -	
Incurred Claims Before CSR	\$ 126,659,639.00	\$ 128,354,502.00	1.3%

*Difference due to timing of data pull.