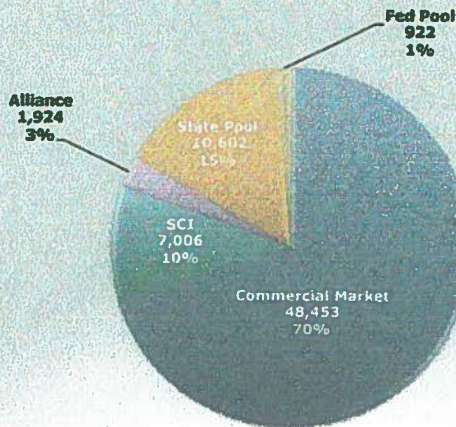


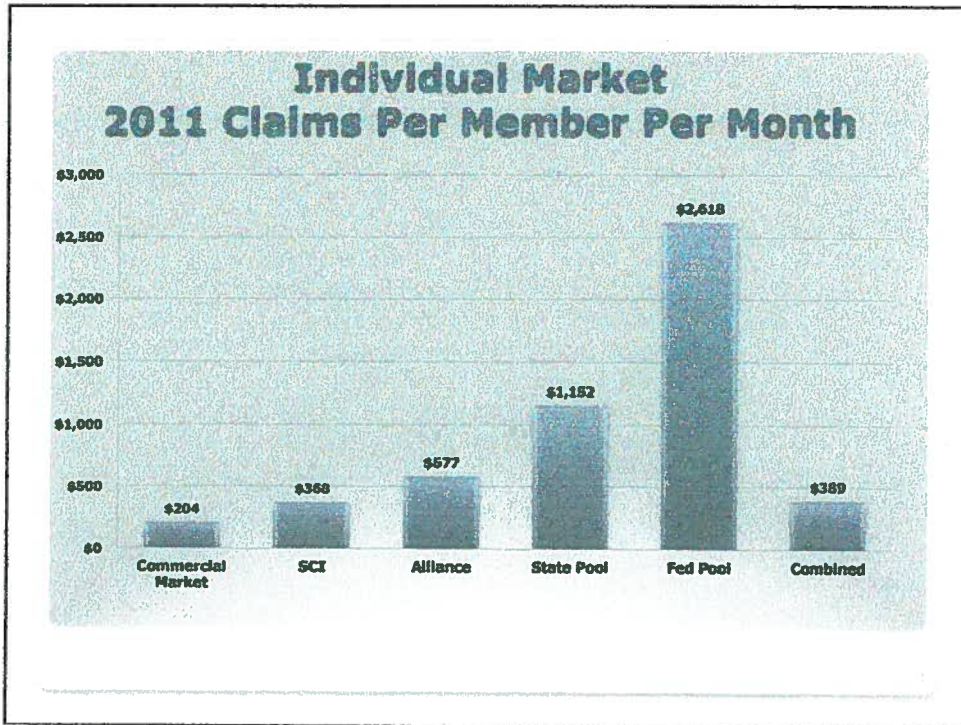
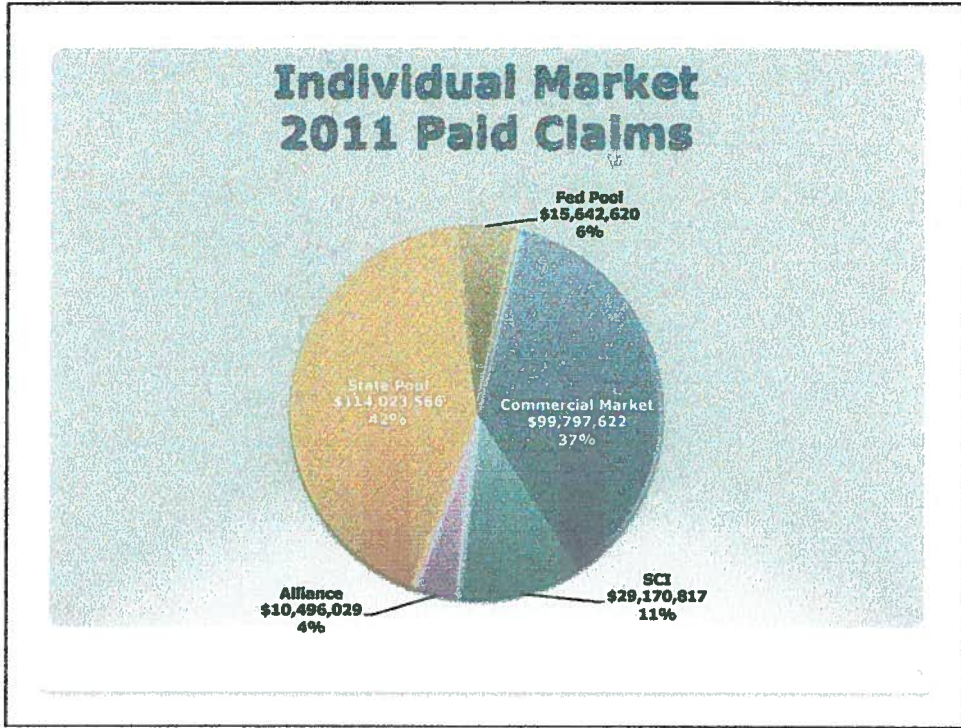
State and Federal Pool Impact on New Mexico Individual Market

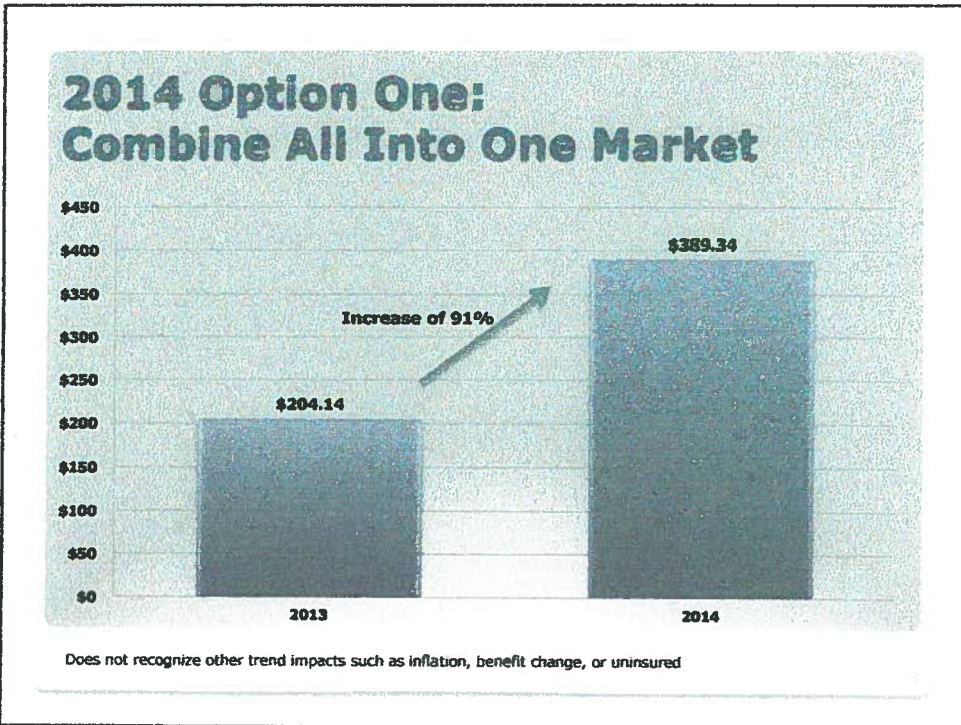
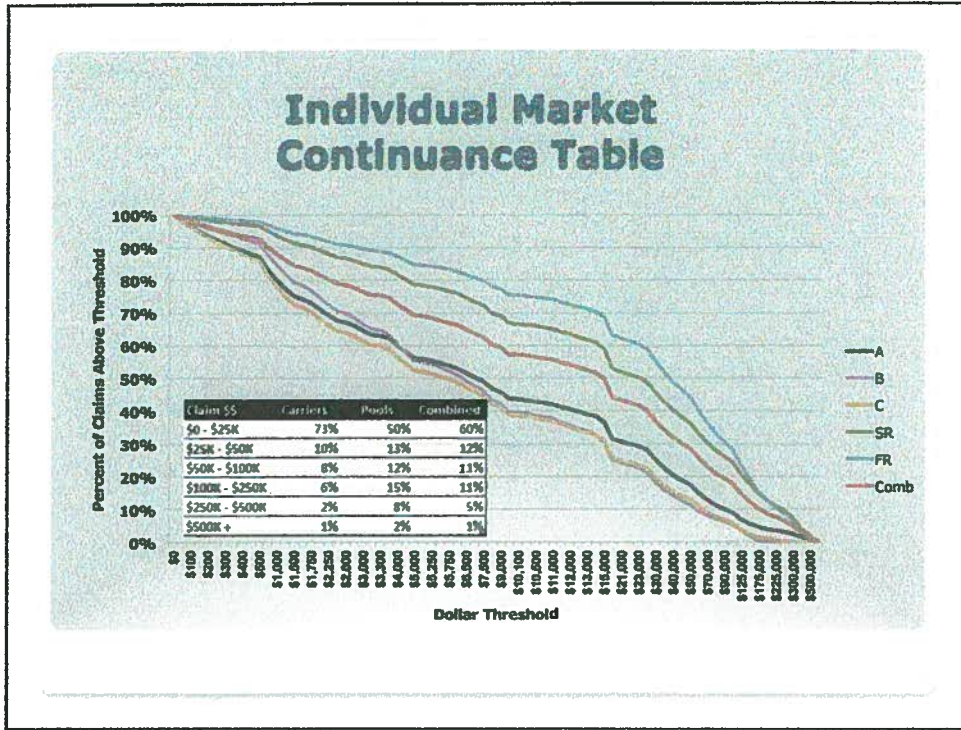
September 7, 2012



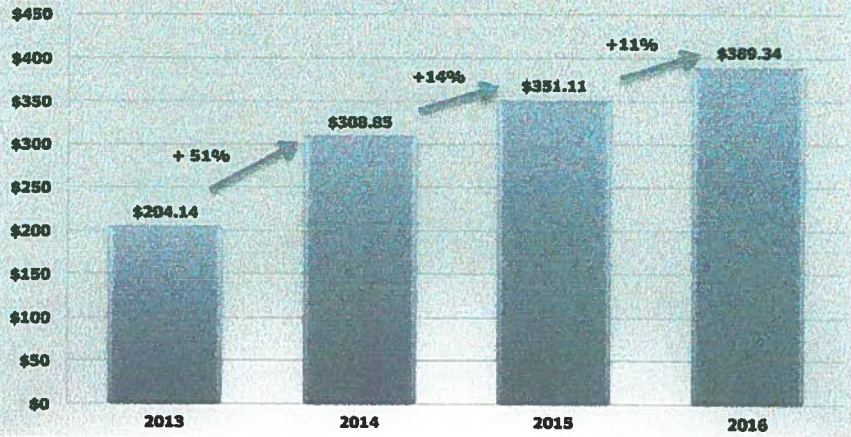
Individual Market 2011 Enrollment







2014 to 2016 Option Two: Three Year Phase Out of State Pool



Assumes 1/3 of State Pool members move out each year; does not recognize other trend impacts such as inflation, benefit change, or uninsured