

OAS MEDICAL BENEFITS TRUST
 Statements of Financial Position
 As of June 30
 (in USD)

	Notes	<u>2021</u>	<u>2020</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,009,993	1,741,283
Northern Trust Money Market Account		52,287	1,084,641
Investments at market value:			
Mutual funds invested in equity investment		56,527,660	41,656,654
Mutual funds invested in fixed income securities		<u>22,661,453</u>	<u>15,737,460</u>
Cash and investments		80,251,393	60,220,038
OAS retiree accounts receivable		-	757,098
Retiree accounts receivable		6,491	20,949
Dividend and interest receivable	1	30,249	29,407
Accounts receivable CIGNA	2	132,718	233,910
Stop-loss insurance receivable		-	3,891
<i>Total assets</i>		<u><u>80,420,851</u></u>	<u><u>61,265,293</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	3	545,899	448,900
Deferred income	4	610,851	666,989
Other accounts payable		<u>40,746</u>	<u>65,540</u>
<i>Total liabilities</i>		1,197,496	1,181,429
Net assets			
Designated for unpaid claims		908,189	1,344,412
Fund balance	5	<u>78,315,166</u>	<u>58,739,452</u>
<i>Total net assets</i>		79,223,355	60,083,864
Total liabilities and net assets		<u><u>80,420,851</u></u>	<u><u>61,265,293</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending June 30

(in USD)

	Notes	<u>2021</u>	<u>2020</u>
Income			
Contributions	6	6,441,783	6,525,689
Treasury Fund interest		5,081	-
Dividend and capital gains from investments		1,092,030	450,441
Net unrealized gain on investments		5,188,417	-
Net realized gain on investments		181,392	-
Refunds and others		500	3,000
<i>Total income</i>		<u>12,909,203</u>	<u>6,979,130</u>
Expenses			
Expenses related to CIGNA			
Claims processed by CIGNA		5,626,155	5,313,164
CIGNA services		277,972	335,163
Stop Loss Insurance premiums		165,198	177,203
Total expenses related to CIGNA	3	<u>6,069,325</u>	<u>5,825,530</u>
Other expenses not related to CIGNA			
Kaiser health insurance		87,618	73,222
Net unrealized loss on investments		-	1,318,787
Other expenses	7	81,159	110,933
Total other expenses not related to CIGNA		<u>168,777</u>	<u>1,502,942</u>
<i>Total expenses</i>		<u>6,238,102</u>	<u>7,328,472</u>
Change in net assets		6,671,101	(349,342)
Net assets, beginning of year		72,552,254	60,433,205
Net assets, end of period		<u><u>79,223,355</u></u>	<u><u>60,083,864</u></u>

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

1. Dividend and interest receivable as per Northern Trust Statement.

2. Receivable related to CIGNA:

	<u>Total</u>
Pharmacy rebates 2Q 2021 (estimated)	<u>132,718</u>

3. Expenses related to CIGNA:

CIGNA	<u>2021</u>						Grand Total
	<u>Claims</u>		<u>Administrative Fees Domestic, Stop loss D & I</u>	<u>Administrative Fees</u>			
	<u>Domestic</u>	<u>International</u>		<u>International</u>	<u>Telehealth</u>	<u>EAP</u>	
Carry forward balance (Dec-20)	\$ (105,646)	\$ (141,255)	\$ -	\$ (7,803)	\$ (1,721)	\$ (3,513)	\$ (259,938)
Total expenses related to CIGNA	<u>(4,728,733) a</u>	<u>(897,422)</u>	<u>(389,599)</u>	<u>(47,684)</u>	<u>(3,439)</u>	<u>(2,448)</u>	<u>(6,069,325)</u>
<i>Sub Total</i>	(4,834,379)	(1,038,677)	(389,599)	(55,487)	(5,160)	(5,961)	(6,329,263)
Payments	4,845,278 a,b	625,751	262,675	39,679	4,020	5,961	5,783,364
Balance (to be paid) to Cigna	<u>\$ 10,899</u>	<u>\$ (412,926)</u>	<u>\$ (126,924)</u>	<u>\$ (15,808)</u>	<u>\$ (1,140)</u>	<u>\$ -</u>	<u>\$ (545,899)</u>

a Includes USD 216,227 of Cigna pharmacy rebates from 2021 1st QR (received) and USD 132,718 from 2021 2nd QR that has been estimated and not received at the moment of the preparation of this report.

b Automatic withdrawals.

4. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd semester of 2021.

5. In accordance with article IX 9.2 of the Statute of the Fund the remaining assets and income are for the exclusive benefit of the plan participants and others entitled to benefits under the plan.

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

6. Contributions detail:

	<u>2021</u>	<u>2020</u>
For CIGNA		
OAS	\$ 2,480,568	\$ 2,569,352
Staff	1,226,576	1,286,292
OAS - for retirees	1,528,473	1,512,684
Retirees	937,340	921,842
IADB	172,998	121,686
CIDH	24,906	31,618
<i>Subtotal</i>	<u>6,370,861</u>	<u>6,443,474</u>
For Kaiser Permanente:		
OAS	47,134	42,074
Staff	23,567	21,037
OAS - for retirees	0	6,883
Retirees	221	12,221
<i>Subtotal</i>	<u>70,922</u>	<u>82,215</u>
Total	<u>\$ 6,441,783</u>	<u>\$ 6,525,689</u>

7. Other expenses:

	<u>2021</u>
BDO USA LLP—Annual external Audit 2020	49,909
Buck Global	9,250
Credit Union	12,000
Northern Trust Company	10,000
	<u>\$ 81,159</u>