

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>09/30/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months). C If the plan is a collectively-bargained plan, check here. ☐ D Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>THE ADVANCEPCS RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CVS HEALTH CORPORATION HR RETIREMENT BENEFITS</u> <u>ONE CVS DRIVE</u> <u>MS #1110</u> <u>WOONSOCKET, RI 02895</u>	1b Three-digit plan number (PN) ▶	<u>023</u>
1c Effective date of plan <u>01/01/1995</u>		
2b Employer Identification Number (EIN) <u>05-0494040</u>		
2c Plan Sponsor's telephone number <u>401-770-3604</u>		
2d Business code (see instructions) <u>541990</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	07/13/2016 Date	CANDACE JODICE Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name CVS CAREMARK CORPORATION HR RETIREMENT BENEFITS	4b EIN 05-0494040 4c PN 023
5 Total number of participants at the beginning of the plan year	5 1825
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 590
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0
f Total. Add lines 6d and 6e	6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<div>A Name of plan THE ADVANCEPCS RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN) 023</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CVS HEALTH CORPORATION HR RETIREMENT BENEFITS</div>	<div>D Employer Identification Number (EIN) 05-0494040</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	80196426	
b Actuarial value	2b	76511594	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	462	26141640	26141640
b For terminated vested participants	774	19082931	19082931
c For active participants	590	13694797	15224804
d Total	1826	58919368	60449375
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.33 %	
6 Target normal cost	6	580000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>06/07/2016</div>
<div>Signature of actuary</div>	<div>Date</div>
<div>RICK L. POPP</div>	<div>14-05532</div>
<div>Type or print name of actuary</div>	<div>Most recent enrollment number</div>
<div>HEWITT ASSOCIATES LLC</div>	<div>847-295-5000</div>
<div>Firm name</div>	<div>Telephone number (including area code)</div>
<div>4 OVERLOOK POINT LINCOLNSHIRE, IL 60069</div>	
<div>Address of the firm</div>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1992128
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1992128
10 Interest on line 9 using prior year's actual return of <u>12.01</u> %	0	239255
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2748614
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.57</u> %		180584
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		2929198
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2231383

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	122.88 %
15 Adjusted funding target attainment percentage	15	126.57 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	119.24 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	580000										
b Excess assets, if applicable, but not greater than line 31a	31b	580000										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0										
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015		
A Name of plan THE ADVANCEPCS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	023
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION HR RETIREMENT BENEFITS	D Employer Identification Number (EIN) 05-0494040	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HEWITT ASSOCIATES LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	306223	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PIMCO

33-0239598

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE	49755	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BUCK CONSULTANTS LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 70 99	NONE	44707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MOSS ADAMS LLP

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	18795	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PBI

94-2850621

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7207	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

COLUMBIA MGMT INV ADVISORY

13-3180631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE	6894	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JP MORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 51 52 62	TRUSTEE	5813	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015

A Name of plan THE ADVANCEPCS RETIREMENT PLAN	B Three-digit plan number (PN) ►	023
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION HR RETIREMENT BENEFITS	D Employer Identification Number (EIN) 05-0494040	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CVSCAREMARK DB PLNS MT FXD INC ACNT

b Name of sponsor of entity listed in (a): CVS CAREMARK CORP HR RET BENEFITS

c EIN-PN 61-1617506-002	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a Name of MTIA, CCT, PSA, or 103-12 IE: CVSCAREMARK DB PLNS MT CON EQT ACNT

b Name of sponsor of entity listed in (a): CVS CAREMARK CORP HR RET BENEFITS

c EIN-PN 61-1617506-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015		
A Name of plan THE ADVANCEPCS RETIREMENT PLAN	B Three-digit plan number (PN) ►	023
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION HR RETIREMENT BENEFITS	D Employer Identification Number (EIN) 05-0494040	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3000000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	18	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1125082	0
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	76355183	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	80480283	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	213055	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	213055	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	80267228	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	109	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		109
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-3360913
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-3360804

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1972702	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1972702
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	384528	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	58659	
(4) Other	2i(4)	104025	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		547212
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2519914

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5880718
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		74386510

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOSS ADAMS LLP

(2) EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	N/A	Amount
4a		X		
4b		X		

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X			
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CVS HEALTH CORPORATION LEGACY PENSION PLAN	05-0494040	027

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust

6b Trust's EIN

6c Name of trustee or custodian

6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015

A Name of plan <u>THE ADVANCEPCS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>023</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CVS HEALTH CORPORATION HR RETIREMENT BENEFITS</u>	D Employer Identification Number (EIN) <u>05-0494040</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-4994650</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

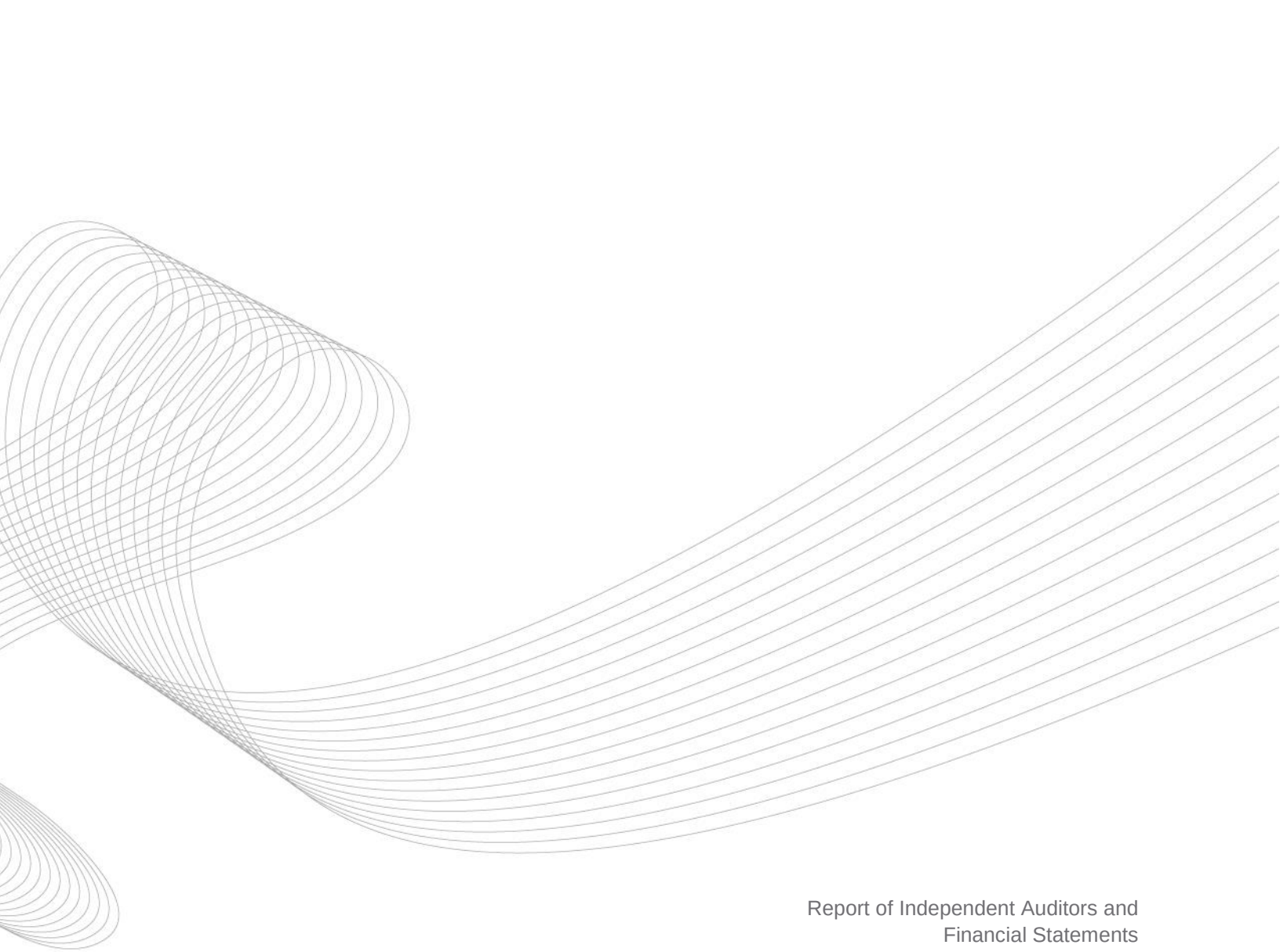
14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: <u>29.0</u> % Investment-Grade Debt: <u>71.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.0</u> % b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No



Report of Independent Auditors and
Financial Statements

AdvancePCS Retirement Plan

September 30, 2015 and December 31, 2014

MOSS-ADAMS_{LLP}

Certified Public Accountants | Business Consultants

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Plan Administrator of the
AdvancePCS Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying Financial Statements of the AdvancePCS Retirement Plan (the Plan), which comprise the Statements of Net Assets Available for Benefits as of September 30, 2015 and December 31, 2014, and the related Statements of Changes in Net Assets Available for Benefits for the period January 1, 2015 through September 30, 2015 and for the year then ended December 31, 2014, and the related notes to the Financial Statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 7, which was certified by JPMorgan Chase Bank, N.A. (JPMorgan), the Trustee of the Plan, except for comparing such information with the related information included in the Financial Statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of September 30, 2015 and December 31, 2014, for the period January 1, 2015 through September 30, 2015, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these Financial Statements.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the Financial Statements, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

Campbell, California

July 1, 2016

FINANCIAL STATEMENTS

ADVANCEPCS RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of September 30, 2015 and December 31, 2014

	September 30, 2015	December 31, 2014
Assets:		
Investments, at fair value:		
Plan interest in Fixed Income Master Trust (Note 3)	\$ -	\$ 53,774,513
Plan interest in Equities Master Trust (Note 3)	-	22,580,670
Interest-bearing cash	-	1,125,082
Total investments	-	77,480,265
Receivables:		
Accrued interest and dividends	-	18
Employer's contributions receivable	-	3,000,000
Total assets	-	80,480,283
Liabilities:		
Administrative expenses payable	-	213,055
Net Assets Available for Benefits	\$ -	\$ 80,267,228

ADVANCEPCS RETIREMENT PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****Period Ended September 30, 2015 and Year Ended December 31, 2014**

	September 30, 2015	December 31, 2014
Additions to net assets attributed to:		
Dividends and interest	\$ 109	\$ 234
Plan interest in net gain (loss) of master trusts	(3,360,913)	8,394,455
	(3,360,804)	8,394,689
Employer's contributions	-	3,000,000
Total additions	(3,360,804)	11,394,689
Deductions from net assets attributed to:		
Administrative expenses	547,212	886,492
Benefits paid to participants	1,972,702	5,398,808
Total deductions	2,519,914	6,285,300
Increase (decrease) in net assets available for benefits prior to transfer	(5,880,718)	5,109,389
Transfer of assets from the Plan (Note 1)	(74,386,510)	-
Net increase (decrease) in net assets	(80,267,228)	5,109,389
Net Assets Available for Benefits:		
Beginning of year	80,267,228	75,157,839
End of period	\$ -	\$ 80,267,228

See accompanying notes to Financial Statements.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – THE PLAN AND ITS SIGNIFICANT ACCOUNTING POLICIES

General – The following description of the AdvancePCS Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was a non-contributory defined benefit pension plan in which all former employees of PCS Holding Corporation, acquired by Advance Paradigm on October 2, 2000, were eligible to participate. In May 2001, AdvancePCS became the Plan sponsor. On March 24, 2004, AdvancePCS became a wholly-owned subsidiary of Caremark Rx, L.L.C. (the Company), formerly known as Caremark Rx, Inc. The Company was made the sponsor of the Plan at that time. Effective March 22, 2007, the Company merged with CVS Health Corporation (CVS). Effective September 24, 2008, sponsorship of the Plan transferred to CVS. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On September 30, 2015, CVS merged AdvancePCS Retirement Plan into the Revco D.S., Inc. Retirement Income Plan for Former Employees (the Revco Former Plan), and subsequently changed the name of the Revco Former Plan to CVS Health Legacy Pension Plan (Legacy Plan).

Pension benefits – Effective July 1, 2001, the Plan was frozen and closed to new participants. Accrued benefits and any other benefit that a participant had under the Plan were also frozen unless the participant was considered a grandfathered participant on July 1, 2001, as defined in the Plan.

Prior to July 1, 2001, a person employed by AdvancePCS who was at least age 21 and had at least one year of vesting service was eligible to participate in the Plan. Eligibility, vesting, and benefit service were measured in years and days. One year of benefit service was credited for each 365 days of service. Benefit service included periods of prior service if the last period of employment was at least five years of service or if other breaks in service rules were met.

The Plan provided for normal, early, and disability retirement benefits, as well as deferred service and survivor benefits. The payment amount under each type of benefit is calculated using specific formulas, which take into consideration various factors, including the employee's eligibility for benefits. A detailed description of each type of benefit available and the formulas used to calculate the benefits are included in the Plan document.

Early retirement benefits were payable to participants whose years of service plus age upon retirement equals at least 80. Participants became 100% vested in their accrued benefits after completing five years of service. Employees received the value of their benefits as a straight-life annuity payable monthly from retirement or, if married, received their benefits as a reduced 50% joint and survivor annuity.

Effective September 1, 2014, the Plan was amended to allow certain participants to elect to commence payment of their vested accrued benefit under the Plan. Participants with a lump sum value greater than \$1,000 and no more than \$20,000, were allowed to elect to commence payment during the period September 1, 2014 through October 31, 2014. Participants received the value of their benefits in the form of a lump sum payment, straight-life annuity, 50% joint and survivor annuity, or 75% joint and survivor annuity.

Death benefits were paid to spouses of employees if the participant had completed five years of service prior to death.

Administration – CVS had appointed a Benefit Plans Committee (the Committee) to manage the operation and administration of the Plan. Effective January 2009, the Committee further named an Administrative Subcommittee and an Investment Subcommittee, and delegated certain fiduciary duties to each of these subcommittees. A third-party administrator, Aon Hewitt Associates, processed and maintained the records of participant data. A master trust was established for all CVS defined benefit pension plans and JPMorgan Chase Bank, N.A. (JPMorgan) was contracted to act as the Trustee. Administrative expenses were paid by the Plan.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the Financial Statements. Actual results could differ from those estimates.

Basis of accounting – The Financial Statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America. Benefit withdrawals and distributions are recorded when paid.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Investment valuation and income recognition – The Plan's investments are reported at fair value. The Plan's Trustee, certifies the fair value of all investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for a discussion of fair value measurements.

Purchases and sales of securities have been recorded on a trade date basis. Interest income has been recorded on the accrual basis. Dividends have been recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought or sold as well as held during the year.

Certain assets of the Plan were pooled in two master trust investment accounts. Investment income of each master trust was allocated to the Plan based upon the Plan's interest in the net assets in the master trusts throughout the year.

Income taxes – The Plan had been amended since receiving its latest favorable determination letter dated November 8, 2011. CVS believes that the Plan was operated in accordance with, and qualified under, the applicable requirements of the Internal Revenue Code, as amended, and related state statutes, and that the trust, which forms a part of the Plan, was exempt from federal income and state franchise taxes. Accordingly, no provision for income taxes has been included in the Plan's Financial Statements.

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the Financial Statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Recent accounting pronouncements – In April 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. This ASU is effective for fiscal years beginning after December 15, 2016, with earlier application permitted.

The amendment removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value (NAV) per share practical expedient. The ASU has been adopted for the September 30, 2015 Plan year end; however, the retrospective approach requires that an investment for which fair value is measured using NAV be removed from the fair value hierarchy in all periods presented in the financial statements. Accordingly, the investment disclosures in Note 3 have been modified as of December 31, 2014 as well.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient*. The amendment removes the requirement to:

- Disclose net appreciation (depreciation) in fair value of investments by type of investment held.
- Disaggregate investments reported in the fair value hierarchy table by class of investment. They may be presented by general type only.
- Disclose investment strategy for investments for which fair value is measured using the NAV practical expedient, if they are Form 5500 Direct Filing Entities.

ASU 2015-12 has been adopted for the September 30, 2015, Plan year end; however, the retrospective approach requires that the above items, applicable to the prior year, be presented in accordance with ASU 2015-12 as well. Accordingly, the investment disclosures in Note 3 have been modified as of December 31, 2014.

Subsequent events – The Plan has evaluated subsequent events through July 1, 2016, which is the date the Financial Statements were available to be issued, and no events were noted that require disclosure.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – FAIR VALUE MEASUREMENTS

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

What follows is a description of the valuation methodology used for assets measured at fair value.

Interest-bearing cash: Valued using the market approach at the NAV of shares held by the Plan at year end.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 1,125,082	\$ -	\$ -	\$ 1,125,082

NOTE 3 – MASTER TRUST

Effective January 1, 2011, a Master Trust was created for the CVS Health Defined Benefit Plans. As part of this Master Trust arrangement, JPMorgan holds certain investments of the Plan in two Master Trust Investment Accounts (MTIAs) and executes all investment transactions on behalf of the Plan. All investment information disclosed in the accompanying Financial Statements, including Plan investments held in the MTIAs as of December 31, 2014, and Plan interest in investment gain in the MTIAs for the period January 1, 2015 through September 30, 2015, and for the year ended December 31, 2014, was obtained from information provided and certified as complete and accurate by JPMorgan.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The MTIAs were established to achieve certain economies in the management of investments and to maximize the return on investments of participating plans. Each participating plan had a proportional interest in the MTIAs, as more fully described below. Assets of the MTIAs are invested by investment managers in accordance with guidelines established by the Investment Subcommittee.

What follows is a description of the valuation methodologies used for assets measured at fair value in the MTIAs.

Interest-bearing cash: Valued using the market approach at the NAV of shares held by the MTIAs at year end.

Common stocks: Valued using the quoted market price of shares held by the MTIAs at year end.

Government obligations (Bonds): Valued using the market approach based on a compilation of primary observable market information or a broker quote in a nonactive market. Observable inputs that are used to value may include treasury feeds, yield to maturity (YTM), broker feeds, the Consumer Price Index (CPI), and reported trades.

Government agency obligations (Bonds): Valued using the market approach based on a compilation of primary observable market information or a broker quote in a nonactive market. Observable inputs that are used to value may include to-be-announced forward market (TBA), treasury or floating index benchmarks, spreads to TBA levels, weight average maturity (WAM), prepayment speeds, cash flows, and reported trades.

Mutual funds (publicly traded): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Mutual funds (non-publicly traded): Valued using the net asset value per share practical expedient (NAV practical expedient) of the mutual fund as reported by the mutual fund managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the mutual funds, minus its liabilities, and then divided by the number of units outstanding.

Common/collective trusts: Units held in common/collective trusts (CCTs) are valued using the net asset value per share practical expedient (NAV practical expedient) of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information.

Equities Master Trust Investment Account

The Plan's allocated interest in the net assets of the Equities MTIA at December 31, 2014, was \$22,580,670 (approximately 20%). At September 30, 2015, all Plan interest in the Equities MTIA was transferred to the Legacy Plan. As a result, the Plan had a 0% interest in the Equities MTIA at September 30, 2015, and investment summaries of the Equities MTIA as of September 30, 2015, have not been presented below.

Investments of the Equities MTIA consist of the following as of:

	December 31, 2014
Assets:	
Investments, at fair value:	
Interest-bearing cash	\$ 603,844
Common stocks	20,575,121
Mutual funds	62,681,777
Common/collective trusts	29,990,258
Total investments at fair value	113,851,000
Accrued income	24,142
Total Net Assets of the Equities MTIA	<u>\$ 113,875,142</u>

ADVANCEPCS RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

Investments of the Equities MTIA measured at fair value at December 31, 2014, are as follows:

	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 603,844	\$ -	\$ -	\$ 603,844
Common stocks	20,575,121	-	-	20,575,121
Mutual funds	62,681,777	-	-	62,681,777
Total assets in fair value hierarchy	<u>\$ 83,860,742</u>	<u>\$ -</u>	<u>\$ -</u>	83,860,742
Investments measured at NAV (practical expedient)				<u>29,990,258</u>
Investments at fair value				<u>\$ 113,851,000</u>

The following sets forth additional disclosures for the fair value measurement of significant investments in certain entities that calculate NAV per share (or its equivalent) as of December 31, 2014:

The Equities MTIA invested in the Mellon EB Stock Index Common/collective Trust Fund (the Fund). Investors may purchase or redeem units of the Fund for cash or securities (in-kind transactions at the sole discretion of JPMorgan) based on the unit value determined as of the valuation date. Unit value is generally determined on a daily basis. All investors in the Fund have a proportionate undivided interest in the net assets of the Fund.

The Equities MTIA also invested in the Dimensional Funds U.S. Small Cap Common/collective Trust Fund.

Both these funds have a daily redemption frequency and a daily redemption notice period.

Fixed Income Master Trust Investment Account

The Plan's allocated interest in the net assets of the Fixed Income MTIA at December 31, 2014, was \$53,774,513 (approximately 25%). At September 30, 2015, all Plan interest in the Fixed Income MTIA was transferred to the Legacy Plan. As a result, the Plan had a 0% interest in the Fixed Income MTIA at September 30, 2015, and investment summaries of the Fixed Income MTIA as of September 30, 2015, have not been presented below.

Investments of the Fixed Income MTIA consist of the following as of:

	December 31, 2014
Assets:	
Investments, at fair value:	
Interest-bearing cash	\$ 547,628
Government obligations (Bonds)	40,678,256
Government agency obligations (Bonds)	17,268,193
Mutual funds	<u>155,251,232</u>
Total investments at fair value	213,745,309
Pending trades payable	(838,435)
Accrued income	<u>381,122</u>
Total Net Assets of the Fixed Income MTIA	<u>\$ 213,287,996</u>

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Investments of the Fixed Income MTIA measured at fair value at December 31, 2014, are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 547,628	\$ -	\$ -	\$ 547,628
Bonds	-	57,946,449	-	57,946,449
Total assets in fair value hierarchy	<u>\$ 547,628</u>	<u>\$ 57,946,449</u>	<u>\$ -</u>	58,494,077
Investments measured at NAV (practical expedient)				<u>155,251,232</u>
Investments at fair value				<u>\$ 213,745,309</u>

The following sets forth additional disclosures for the fair value measurement of significant investments in certain entities that calculate NAV per share (or its equivalent) as of December 31, 2014:

The PIMCO Long Duration Total Return Portfolio – A separate account fixed income portfolio that seeks exposure predominantly to high-quality and longer-duration fixed income securities. Duration, i.e. sensitivity to interest rates, will typically be managed to remain within a +/- 2 year band around its Barclay's Long-Term Credit (75%) and Barclay's Long U.S. Government (25%) benchmarks. A variety of strategies are employed to maximize return potential and manage overall portfolio risk, including investment across a wide variety of sectors and fixed-income issuers. The portfolio has a daily redemption frequency and a five day redemption notice requirement.

NOTE 4 – RELATED PARTY TRANSACTIONS

Certain Plan investments were managed by JPMorgan, the Trustee of the Plan. Any purchases and sales of these funds were performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, were permitted under the provisions of the Plan and were specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits represent the estimated future periodic payments, including lump sum distributions, under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan were based on years of service and benefit credit rates. The accumulated Plan benefits for active employees are based on years of service and benefit credit rates on the date at which the benefit information is presented (valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary, Aon Hewitt Associates, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2015 (beginning of the Plan year) are as follows:

Actuarial cost method:	Standard Unit Credit Cost Method
Interest rate:	6.75%
Mortality rates:	RP-2014 Combined Healthy mortality table with fully generational projection of mortality improvements under Scale MP-2014
Retirement age:	Age 65 for terminated vested participants, varying ages assuming 100% retirement at age 70 for active participants

The actuarial present value of accumulated Plan benefits as of January 1, 2015, is as follows:

Actuarial present value of accumulated Plan benefits:	
Plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 26,333,161
Other participants	33,280,404
	<u>59,613,565</u>
Nonvested benefits	1,470,205
Total actuarial present value of accumulated Plan benefits	<u><u>\$ 61,083,770</u></u>

The change in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2015, is as follows:

Actuarial present value of accumulated Plan benefits, January 1, 2014	<u>\$ 56,163,200</u>
Increase (decrease) during the year attributable to:	
Interest	3,879,549
Benefit payments	(5,398,808)
Assumption changes (1)	4,192,762
Other changes (2)	<u>2,247,067</u>
Net change	<u>4,920,570</u>
Actuarial present value of accumulated Plan benefits, January 1, 2015	<u><u>\$ 61,083,770</u></u>

- (1) Assumption changes reflect results of experience study performed during 2014, resulting in a change in retirement rates, withdrawal rates, and optional payment form to better reflect anticipated future experience.
- (2) Other changes represent the normal operation of the Plan. They consist primarily of the increase due to ongoing benefit accruals, if any, and those items of Plan experience that are not associated with Plan asset performance.

NOTE 6 – FUNDING POLICY

CVS' funding policy is to make annual contributions at least equal to the minimum funding requirements of ERISA. This funding standard is such that, based on certain assumptions, annual contributions will provide adequate funding to meet benefit claims as they come due. CVS has met these minimum funding requirements in 2015 and 2014.

ADVANCEPCS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – CERTIFIED INFORMATION

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, JPMorgan, the Trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and Plan interest in MTIA accounts presented on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2014.
- Investments held within the MTIA accounts presented in Note 3 as of December 31, 2014.
- Plan interest in net gain and loss of MTIAs, dividends and interest reflected on the accompanying Statements of Changes in Net Assets Available for Benefits for the period ended September 30, 2015 and the year ended December 31, 2014.
- Net appreciation/depreciation in fair value of investments and dividends and interest within the MTIAs of which the Plan invested in for the period ended September 30, 2015 and the year ended December 31, 2014.

NOTE 8 – PLAN TERMINATION OR MODIFICATION

The Plan was merged into the Legacy Plan as of September 30, 2015 (Note 1). Subsequently, the Legacy Plan was voluntarily terminated by CVS effective December 31, 2015; upon approval of the plan termination by the Pension Benefit Guarantee Corporation and the Internal Revenue Service, payout options under the Legacy Plan will be in the form of lump sum or annuity payments from an insurance company chosen by CVS.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2015

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34					2					
35-39				4	29	1				
40-44				4	61	13	2			
45-49				2	63	33	9	1		
50-54				2	67	44	27	9		
55-59				1	47	41	22	5	2	
60-64				5	24	17	10	6	3	2
65-69					14	7	4	1	1	1
70+					2	1	1			

N-590

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA.
1st Segment Rate	4.72%.
2nd Segment Rate	6.11%.
3rd Segment Rate	6.81%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2014), without regard to interest rate stabilization.
1st Segment Rate	1.15%.
2nd Segment Rate	4.06%.
3rd Segment Rate	5.15%.
Optional Payment Form Election Percentage	<p>For the Current Plan, 50% of participants are assumed to elect life annuity, 10% are assumed to elect 25% joint and survivor annuity, and 40% are assumed to elect 50% joint and survivor annuity.</p> <p>For the Prior Plan, 70% of participants are assumed to elect life annuity and 30% are assumed to elect 50% joint and survivor annuity.</p>
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	None.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2013 Plan Year

7.25%, limited to 6.76%.

2014 Plan Year

7.25%, limited to 6.99%.

Trust Expenses Included in Target Normal Cost

Administrative expenses paid from the trust in the prior year rounded to the nearest \$5,000 and adjusted for the nine-month plan year.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2015.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	10.00%
62	20.00%
63	5.00%
64	20.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
25	7.00%	45	6.00%
26	7.00%	46	6.00%
27	7.00%	47	6.00%
28	7.00%	48	6.00%
29	7.00%	49	6.00%
30	7.00%	50	6.00%
31	6.90%	51	6.00%
32	6.80%	52	6.00%
33	6.70%	53	6.00%
34	6.60%	54	6.00%
35	6.50%	55	6.00%
36	6.40%	56	6.00%
37	6.30%	57	6.00%
38	6.20%	58	6.00%
39	6.10%	59	6.00%
40	6.00%	60	6.00%
41	6.00%	61	6.00%
42	6.00%	62	6.00%
43	6.00%	63	6.00%
44	6.00%	64	6.00%
		65+	0.00%

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015**This Form is Open to Public
Inspection**For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 09/30/2015▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The AdvancePCS Retirement Plan	B Three-digit plan number (PN) ▶ 023
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CVS Health Corporation	D Employer Identification Number (EIN) 05-0494040
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value.....	2a	80196426	
b Actuarial value.....	2b	76511594	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	462	26141640	26141640
b For terminated vested participants.....	774	19082931	19082931
c For active participants.....	590	13694797	15224804
d Total.....	1826	58919368	60449375
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	6.33%	
6 Target normal cost.....	6	580000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Rick L. Popp RP</u>	<u>06/07/2016</u>
	Signature of actuary	Date
<u>RICK L. POPP</u>		<u>1405532</u>
	Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>847-295-5000</u>
	Firm name	Telephone number (including area code)
<u>4 OVERLOOK POINT</u>		
<u>LINCOLNSHIRE IL 60069</u>		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2015
v. 150123

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	580000	
b Excess assets, if applicable, but not greater than line 31a	31b	580000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years	☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010 ☐ 2011
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	20.00%	0.5938	7.42
63.5	5.00%	0.4750	1.51
64.5	20.00%	0.4513	5.82
65.5	20.00%	0.3610	4.73
66.5	20.00%	0.2888	3.84
67.5	20.00%	0.2310	3.12
68.5	20.00%	0.1848	2.53
69.5	20.00%	0.1479	2.06
70	100.00%	0.1183	8.28
Weighted Average			63.21

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the optional payment form assumption for the Current Plan from 35% electing life annuity, 35% electing 25% joint and survivor annuity, and 30% electing 50% joint and survivor annuity to 50% electing life annuity, 10% electing 25% joint and survivor annuity, and 40% electing 50% joint and survivor annuity.
- A change in the optional payment form assumption for the Prior Plan from 50% electing life annuity and 50% electing 50% joint and survivor annuity to 70% electing life annuity and 30% electing 50% joint and survivor annuity.

These assumption changes did not reduce the funding shortfall by more than \$50 million or 5% of the Funding Target. Therefore, approval of the commissioner is not required

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA.
1st Segment Rate	4.72%.
2nd Segment Rate	6.11%.
3rd Segment Rate	6.81%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2014), without regard to interest rate stabilization.
1st Segment Rate	1.15%.
2nd Segment Rate	4.06%.
3rd Segment Rate	5.15%.
Optional Payment Form Election Percentage	<p>For the Current Plan, 50% of participants are assumed to elect life annuity, 10% are assumed to elect 25% joint and survivor annuity, and 40% are assumed to elect 50% joint and survivor annuity.</p> <p>For the Prior Plan, 70% of participants are assumed to elect life annuity and 30% are assumed to elect 50% joint and survivor annuity.</p>
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	None.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2013 Plan Year

7.25%, limited to 6.76%.

2014 Plan Year

7.25%, limited to 6.99%.

Trust Expenses Included in Target Normal Cost

Administrative expenses paid from the trust in the prior year rounded to the nearest \$5,000 and adjusted for the nine-month plan year.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2015.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	10.00%
62	20.00%
63	5.00%
64	20.00%
65	20.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
25	7.00%	45	6.00%
26	7.00%	46	6.00%
27	7.00%	47	6.00%
28	7.00%	48	6.00%
29	7.00%	49	6.00%
30	7.00%	50	6.00%
31	6.90%	51	6.00%
32	6.80%	52	6.00%
33	6.70%	53	6.00%
34	6.60%	54	6.00%
35	6.50%	55	6.00%
36	6.40%	56	6.00%
37	6.30%	57	6.00%
38	6.20%	58	6.00%
39	6.10%	59	6.00%
40	6.00%	60	6.00%
41	6.00%	61	6.00%
42	6.00%	62	6.00%
43	6.00%	63	6.00%
44	6.00%	64	6.00%
		65+	0.00%

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	<p>The original plan was effective January 1, 1995.</p> <p>Effective July 1, 2001, a participant's plan benefit was frozen and will not increase unless on July 1, 2001, a participant is grandfathered. A grandfathered participant is a participant who, as of July 1, 2001, has completed at least five benefit years of service and whose sum of age and benefit years of service equals or exceeds 60.</p> <p>Participants who are not grandfathered can grow into vested status if they are not vested in the plan as of July 1, 2001. Benefits for all nongrandfathered participants will be based on pensionable earnings and benefit years of service as of June 30, 2001.</p> <p>Effective December 31, 2005, pension benefits for grandfathered participants were frozen. The plan is now frozen for all participants.</p>
Participation	<p>A person employed by and receiving regular compensation from the company, who is at least 21 years of age and has at least one year of service. The following people are excluded from eligibility:</p> <p>Temporary employees, seasonal employees, interns, people employed on other than a regular basis, independent contractors, leased employees, collectively-bargained employees unless there is a collectively-bargained agreement making the plan applicable to such members.</p> <p>Effective on and after July 1, 2001, there will be no new participants in the plan.</p>
Plan Merger	<p>Effective September 30, 2015, the plan was merged into the CVS Health Corporation Legacy Pension Plan (EIN 05-0494040, PN 027).</p>

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Normal Retirement

Eligibility

Current Plan

Age 65.

Prior Plan

Social Security normal retirement age.

Benefit

The sum of (1) the prior plan benefit (increased by using the current plan average final earnings definition if it produces a greater benefit than using the prior plan average final earnings definition) plus (2) current plan benefit.

1. Prior Plan Benefit—A single life annuity equal to the greater of:
 - (a) (0.900% of average final earnings up to covered compensation plus 1.400% of average final earnings above covered compensation) times benefit years of service under prior plan (maximum 30 years).
 - (b) \$48 times maximum time benefit years of service under prior plan (maximum 30 years).
2. The Current Plan Benefit—A single life annuity equal to the greater of:
 - (a) 1.155% times average final earnings times benefit years of service under current plan.
 - (b) [(1.500% times average final earnings) – (1.430% times primary Social Security benefit)] times benefit years of service under current plan (maximum of 35 years).

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Early Retirement

Eligibility

Current Plan

Any age prior to age 65 when the sum of the employee's age and years of service is greater than or equal to 80.

Prior Plan

Age 55 with 10 years of service.

Benefit

Current Plan

Benefit computed as for normal retirement but reduced if payable before age 62 or the age at which 90 points (sum of employee's age and benefit years of service) would be obtained.

The reduction for early retirement shall be 0.250% for each month by which the employee is under the first to occur of age 62 or the age at which 90 points (sum of employee's age and benefit years of service) would be obtained.

If the employee is less than age 56 at time of commencement, the primary Social Security benefit offset shall further be reduced for each month commencement precedes age 56 by 0.009% for each of the first 12 months plus 0.006% for each of the next 12 months plus 0.004% for each additional month thereafter.

Prior Plan

Benefit computed as for normal retirement and reduced 0.30% for each month commencement precedes the prior plan normal retirement age.

Supplement

In addition to the early retirement benefit, an employee that retires prior to age 62 and after the sum of each employee's age and benefit years of service equals 90 shall be entitled to an early retirement supplement. The supplement is the lesser of \$150 per month or the amount by which \$1,250 per month is greater than the employee's early retirement benefit. In no event shall the supplement exceed the employee's primary Social Security benefit. The supplement shall cease at the earlier of the retired employee's death or attainment of age 62.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
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Disability Benefit

Eligibility

Current Plan

One year of service.

Prior Plan

Attainment of age 35 or five years of service. Employee must incur total and permanent disability and receive disability benefits under the Social Security Act.

Benefit

Current Plan

Benefit payable at the sooner to occur of 80 points (sum of employee's age and benefit years of service) and age 65. Employee continues to accrue service under the plan until this benefit is payable.

Prior Plan

Annual amount of benefit as determined on November 22, 1994, payable at normal retirement age.

Deferred Service Benefit

Eligibility

Employee's service is terminated for any reason other than retirement, disability, or death after the employee has completed at least five years of service.

Benefit

Current Plan

A single life annuity in the amount of 1.155% times average final earnings times benefit years of service under the current plan.

The participant can either choose to receive this benefit unreduced at age 65 or beginning when the sum of the participant's age and years of service and years that have elapsed after termination of service equals 80. If the participant chooses to commence their deferred service benefit prior to age 65, the benefit will be reduced to the actuarial equivalent of the amount payable at age 65.

Prior Plan

Benefit computed as for normal retirement. The service component projects service to age 65 and then prorates by actual benefit years of service. The benefit is further reduced by 0.300% for each month the employee's age 65 date precedes their Social Security normal retirement age. The benefit is then further reduced by 0.500% for each month the actual commencement date precedes the employee's age 65 date.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Survivor Death Benefit

Eligibility

An employee's spouse is entitled to a survivor's benefit if the employee dies while:

- (a) Active employee with at least five years of service;
- (b) Retired employee; or
- (c) Deferred benefit employee.

Commencement

The spouse of an employee (who meets the above stated eligibility rules) or retired employee may elect to receive benefits beginning in any month following the month in which such employee or retired employee dies. The spouse of a deferred benefit employee may elect to begin receiving benefits beginning when the deferred benefit employee would have reached 80 points if such employee had survived.

Benefit

The benefit shall be equal to 50% of the retirement benefit or deferred service benefit accrued by the employee, retired employee, or deferred benefit employee at the date of his death. The benefit is reduced by 2% for each year by which the spouse is more than 10 years younger than the employee, retired employee, or deferred benefit employee, but in no case shall the benefit be reduced by more than 20%.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Dependent Child Survivor Benefit
Eligibility

A dependent child of an employee or retired employee who at the time of such employee's death:

- (a) Is unmarried;
- (b) Is the natural child, legally adopted child, or stepchild of such employee;
- (c) Has not attained age 23; and
- (d) Either resides in such employee's household or receives at least one-half of his support from such.

An employee's dependent child is eligible for a benefit if the employee dies without a surviving spouse and either:

- (a) Has at least five years of service and reached 65 points (excluding periods of disability); or
- (b) Has at least 15 years of service (excluding periods of disability).

A retired employee's dependent child is eligible for a benefit if the retired employee dies and the surviving spouse subsequently dies but that individual has a dependent child.

Commencement

Benefits are payable to the dependent child of an employee beginning the month following death of such employee. Benefits are payable to the dependent child of a retired employee beginning the month following the death of the spouse of such retired employee.

Benefit

The dependent child's survivor benefit shall be equal to 50% of the benefit to which the employee or retired employee would have been entitled under the life annuity form of payment, regardless of whether such employee has actually begun to receive payments or whether benefits are actually payable in such form.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Forms of Benefit Payment

Current Plan

Form I

A single life annuity. This is the normal form of benefit payment for unmarried participants.

Form II

A joint and survivor annuity. The participant's benefit amount is reduced to take into account:

- (a) Cost of providing 25% of the amount payable during the joint lives of the retired employee and his spouse to such spouse after the retired employee's death and after the spouse attains age 62, in the case of a retired employee who does not commence receiving benefits prior to his 80 point date; or
- (b) Entire cost of providing a benefit to the spouse after the employee's death in the case of a deferred benefit employee or retired employee who elects to commence receiving benefits prior to his 80-point date. The spouse's benefit is equal to 50% of the employee's benefit. This is the normal form of benefit payment for married participants.

Form III

A joint and survivor annuity identical to Form II except the retired employee's benefit is not reduced from the amount payable under Form I and beginning with the month following the month in which the spouse attains age 62 the monthly payment to such spouse shall decrease to 25% of the amount payable during the joint lives of the retired employee and such spouse. Form III is not available to deferred benefit employees.

Form IV

A 75% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
EIN: 05-0494040 PN: 023

Forms of Benefit Payment

Prior Plan

Form I

A single life annuity. This is the normal form of benefit payable for unmarried participants.

Form II

A 50% joint and survivor annuity. The retired employee received 90% of what he would have received under Form I, if the age difference between him and his spouse is less than five years. The spouse receives 50% of the amount the employee received after his death.

Form III

A 100% joint and survivor annuity. The retired employee receives 80% of what he would have received under Form I, if the age difference between him and his spouse is less than five years. The spouse receives 100% of the amount the employee received after his death.

Form IV

A 75% joint and survivor annuity.

Payment of Small Amounts

If the present value of the retired employee or deferred benefit employee's benefit under both the current plan and prior plan formula is less than \$1,000, such benefit shall be paid in a lump sum.

If the present value of the benefit payable to a beneficiary is less than \$5,000, the beneficiary may elect payment as a lump sum. If the present value of the retired employee or deferred benefit employee's benefit under the current plan and prior plan formula is at least \$1,000 but the prior plan benefit is less than \$7,000, the employee has the option, with spousal consent, to receive a lump sum payment instead of a monthly annuity payment of the prior plan benefit.

Annual Benefit Limitation

The benefits are adjusted to comply with Section 415 limitations on annual amounts.

Schedule SB Attachment (Form 5500)—2015 Plan Year
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Definitions

Employee

Citizen or resident of the United States employed by the employer, receives earnings from the employer for performing services, and is not a member of a recognized collective-bargaining unit.

Years of Service

Years of service is measured in years and days. A period of 365 days of service shall constitute one year of service. Service includes periods of prior service if the participant was vested upon prior termination or if the prior years of service exceed the number of one-year periods of severance since prior termination.

Benefit Years of Service

Benefit years of service is measured in years and days. A period of 365 days of service shall constitute one benefit year of service. Benefit years of service under the prior plan is limited to service prior to November 22, 1994 and may not exceed 30 years. Benefit years of service under the current plan does not include service prior to November 22, 1994.

Average Final Earnings
Current Plan

The average of the highest five consecutive years of earnings in the last 10 benefit years of service.

Prior Plan

The average of the highest 60 consecutive months of earnings in the last 180 months of benefit years of service.

Earnings

All amounts paid by an employer which include regular compensation, amounts paid for overtime, and other forms of additional compensation determined by an established formula.

Covered Compensation

The average (without indexing) of the Social Security wage bases for the 35 years ending in the year the employee attains normal retirement age. If an employee leaves the company before normal retirement age, the wage base at the time of termination will be projected, without increases, to the normal retirement age.

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Primary Social Security Benefit

In the case of an eligible employee who retires or dies on or after age 62, the monthly Social Security benefit to which such employee is entitled at time of retirement or death; or in the case of an eligible employee who retires or dies before age 62, the monthly Social Security benefit to which such employee would be entitled at age 62, assuming the employee did not receive any income after retirement or death which would be treated as wages for purposes of calculating the Social Security benefit.

Actuarial Equivalent

For other than lump sum calculations: 1971 Group Annuity mortality table, weighted 85% male and 15% female, and 7% interest.

For lump sum calculations: IRC section 417(e) mortality table and interest based on three-segment yield curve.

Plan Year

Calendar year.

September 30, 2015 Plan Merger

Effective September 30, 2015, the plan was merged into the CVS Health Corporation Legacy Pension Plan (EIN 05-0494040, PN 027). This is the final Schedule SB and Form 5500 filing for the plan as a result of the merger.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2015 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2015

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34					2					
35-39				4	29	1				
40-44				4	61	13	2			
45-49				2	63	33	9	1		
50-54				2	67	44	27	9		
55-59				1	47	41	22	5	2	
60-64				5	24	17	10	6	3	2
65-69					14	7	4	1	1	1
70+					2	1	1			

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	20.00%	0.5938	7.42
63.5	5.00%	0.4750	1.51
64.5	20.00%	0.4513	5.82
65.5	20.00%	0.3610	4.73
66.5	20.00%	0.2888	3.84
67.5	20.00%	0.2310	3.12
68.5	20.00%	0.1848	2.53
69.5	20.00%	0.1479	2.06
70	100.00%	0.1183	8.28
Weighted Average			63.21

Schedule SB Attachment (Form 5500)—2015 Plan Year
The AdvancePCS Retirement Plan
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	<p>The original plan was effective January 1, 1995.</p> <p>Effective July 1, 2001, a participant's plan benefit was frozen and will not increase unless on July 1, 2001, a participant is grandfathered. A grandfathered participant is a participant who, as of July 1, 2001, has completed at least five benefit years of service and whose sum of age and benefit years of service equals or exceeds 60.</p> <p>Participants who are not grandfathered can grow into vested status if they are not vested in the plan as of July 1, 2001. Benefits for all nongrandfathered participants will be based on pensionable earnings and benefit years of service as of June 30, 2001.</p> <p>Effective December 31, 2005, pension benefits for grandfathered participants were frozen. The plan is now frozen for all participants.</p>
Participation	<p>A person employed by and receiving regular compensation from the company, who is at least 21 years of age and has at least one year of service. The following people are excluded from eligibility:</p> <p>Temporary employees, seasonal employees, interns, people employed on other than a regular basis, independent contractors, leased employees, collectively-bargained employees unless there is a collectively-bargained agreement making the plan applicable to such members.</p> <p>Effective on and after July 1, 2001, there will be no new participants in the plan.</p>
Plan Merger	<p>Effective September 30, 2015, the plan was merged into the CVS Health Corporation Legacy Pension Plan (EIN 05-0494040, PN 027).</p>

Schedule SB Attachment (Form 5500)—2015 Plan Year
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Normal Retirement

Eligibility

Current Plan

Age 65.

Prior Plan

Social Security normal retirement age.

Benefit

The sum of (1) the prior plan benefit (increased by using the current plan average final earnings definition if it produces a greater benefit than using the prior plan average final earnings definition) plus (2) current plan benefit.

1. Prior Plan Benefit—A single life annuity equal to the greater of:
 - (a) (0.900% of average final earnings up to covered compensation plus 1.400% of average final earnings above covered compensation) times benefit years of service under prior plan (maximum 30 years).
 - (b) \$48 times maximum time benefit years of service under prior plan (maximum 30 years).
2. The Current Plan Benefit—A single life annuity equal to the greater of:
 - (a) 1.155% times average final earnings times benefit years of service under current plan.
 - (b) [(1.500% times average final earnings) – (1.430% times primary Social Security benefit)] times benefit years of service under current plan (maximum of 35 years).

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EIN: 05-0494040 PN: 023

Early Retirement

Eligibility

Current Plan

Any age prior to age 65 when the sum of the employee's age and years of service is greater than or equal to 80.

Prior Plan

Age 55 with 10 years of service.

Benefit

Current Plan

Benefit computed as for normal retirement but reduced if payable before age 62 or the age at which 90 points (sum of employee's age and benefit years of service) would be obtained.

The reduction for early retirement shall be 0.250% for each month by which the employee is under the first to occur of age 62 or the age at which 90 points (sum of employee's age and benefit years of service) would be obtained.

If the employee is less than age 56 at time of commencement, the primary Social Security benefit offset shall further be reduced for each month commencement precedes age 56 by 0.009% for each of the first 12 months plus 0.006% for each of the next 12 months plus 0.004% for each additional month thereafter.

Prior Plan

Benefit computed as for normal retirement and reduced 0.30% for each month commencement precedes the prior plan normal retirement age.

Supplement

In addition to the early retirement benefit, an employee that retires prior to age 62 and after the sum of each employee's age and benefit years of service equals 90 shall be entitled to an early retirement supplement. The supplement is the lesser of \$150 per month or the amount by which \$1,250 per month is greater than the employee's early retirement benefit. In no event shall the supplement exceed the employee's primary Social Security benefit. The supplement shall cease at the earlier of the retired employee's death or attainment of age 62.

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Disability Benefit

Eligibility

Current Plan

One year of service.

Prior Plan

Attainment of age 35 or five years of service. Employee must incur total and permanent disability and receive disability benefits under the Social Security Act.

Benefit

Current Plan

Benefit payable at the sooner to occur of 80 points (sum of employee's age and benefit years of service) and age 65. Employee continues to accrue service under the plan until this benefit is payable.

Prior Plan

Annual amount of benefit as determined on November 22, 1994, payable at normal retirement age.

Deferred Service Benefit

Eligibility

Employee's service is terminated for any reason other than retirement, disability, or death after the employee has completed at least five years of service.

Benefit

Current Plan

A single life annuity in the amount of 1.155% times average final earnings times benefit years of service under the current plan.

The participant can either choose to receive this benefit unreduced at age 65 or beginning when the sum of the participant's age and years of service and years that have elapsed after termination of service equals 80. If the participant chooses to commence their deferred service benefit prior to age 65, the benefit will be reduced to the actuarial equivalent of the amount payable at age 65.

Prior Plan

Benefit computed as for normal retirement. The service component projects service to age 65 and then prorates by actual benefit years of service. The benefit is further reduced by 0.300% for each month the employee's age 65 date precedes their Social Security normal retirement age. The benefit is then further reduced by 0.500% for each month the actual commencement date precedes the employee's age 65 date.

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Survivor Death Benefit

Eligibility

An employee's spouse is entitled to a survivor's benefit if the employee dies while:

- (a) Active employee with at least five years of service;
- (b) Retired employee; or
- (c) Deferred benefit employee.

Commencement

The spouse of an employee (who meets the above stated eligibility rules) or retired employee may elect to receive benefits beginning in any month following the month in which such employee or retired employee dies. The spouse of a deferred benefit employee may elect to begin receiving benefits beginning when the deferred benefit employee would have reached 80 points if such employee had survived.

Benefit

The benefit shall be equal to 50% of the retirement benefit or deferred service benefit accrued by the employee, retired employee, or deferred benefit employee at the date of his death. The benefit is reduced by 2% for each year by which the spouse is more than 10 years younger than the employee, retired employee, or deferred benefit employee, but in no case shall the benefit be reduced by more than 20%.

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Dependent Child Survivor Benefit
Eligibility

A dependent child of an employee or retired employee who at the time of such employee's death:

- (a) Is unmarried;
- (b) Is the natural child, legally adopted child, or stepchild of such employee;
- (c) Has not attained age 23; and
- (d) Either resides in such employee's household or receives at least one-half of his support from such.

An employee's dependent child is eligible for a benefit if the employee dies without a surviving spouse and either:

- (a) Has at least five years of service and reached 65 points (excluding periods of disability); or
- (b) Has at least 15 years of service (excluding periods of disability).

A retired employee's dependent child is eligible for a benefit if the retired employee dies and the surviving spouse subsequently dies but that individual has a dependent child.

Commencement

Benefits are payable to the dependent child of an employee beginning the month following death of such employee. Benefits are payable to the dependent child of a retired employee beginning the month following the death of the spouse of such retired employee.

Benefit

The dependent child's survivor benefit shall be equal to 50% of the benefit to which the employee or retired employee would have been entitled under the life annuity form of payment, regardless of whether such employee has actually begun to receive payments or whether benefits are actually payable in such form.

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Forms of Benefit Payment

Current Plan

Form I

A single life annuity. This is the normal form of benefit payment for unmarried participants.

Form II

A joint and survivor annuity. The participant's benefit amount is reduced to take into account:

- (a) Cost of providing 25% of the amount payable during the joint lives of the retired employee and his spouse to such spouse after the retired employee's death and after the spouse attains age 62, in the case of a retired employee who does not commence receiving benefits prior to his 80 point date; or
- (b) Entire cost of providing a benefit to the spouse after the employee's death in the case of a deferred benefit employee or retired employee who elects to commence receiving benefits prior to his 80-point date. The spouse's benefit is equal to 50% of the employee's benefit. This is the normal form of benefit payment for married participants.

Form III

A joint and survivor annuity identical to Form II except the retired employee's benefit is not reduced from the amount payable under Form I and beginning with the month following the month in which the spouse attains age 62 the monthly payment to such spouse shall decrease to 25% of the amount payable during the joint lives of the retired employee and such spouse. Form III is not available to deferred benefit employees.

Form IV

A 75% joint and survivor annuity.

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Forms of Benefit Payment

Prior Plan

Form I

A single life annuity. This is the normal form of benefit payable for unmarried participants.

Form II

A 50% joint and survivor annuity. The retired employee received 90% of what he would have received under Form I, if the age difference between him and his spouse is less than five years. The spouse receives 50% of the amount the employee received after his death.

Form III

A 100% joint and survivor annuity. The retired employee receives 80% of what he would have received under Form I, if the age difference between him and his spouse is less than five years. The spouse receives 100% of the amount the employee received after his death.

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Payment of Small Amounts

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Average Final Earnings
Current Plan

The average of the highest five consecutive years of earnings in the last 10 benefit years of service.

Prior Plan

The average of the highest 60 consecutive months of earnings in the last 180 months of benefit years of service.

Earnings

All amounts paid by an employer which include regular compensation, amounts paid for overtime, and other forms of additional compensation determined by an established formula.

Covered Compensation

The average (without indexing) of the Social Security wage bases for the 35 years ending in the year the employee attains normal retirement age. If an employee leaves the company before normal retirement age, the wage base at the time of termination will be projected, without increases, to the normal retirement age.

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Primary Social Security Benefit

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Actuarial Equivalent

For other than lump sum calculations: 1971 Group Annuity mortality table, weighted 85% male and 15% female, and 7% interest.

For lump sum calculations: IRC section 417(e) mortality table and interest based on three-segment yield curve.

Plan Year

Calendar year.

September 30, 2015 Plan Merger

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the optional payment form assumption for the Current Plan from 35% electing life annuity, 35% electing 25% joint and survivor annuity, and 30% electing 50% joint and survivor annuity to 50% electing life annuity, 10% electing 25% joint and survivor annuity, and 40% electing 50% joint and survivor annuity.
- A change in the optional payment form assumption for the Prior Plan from 50% electing life annuity and 50% electing 50% joint and survivor annuity to 70% electing life annuity and 30% electing 50% joint and survivor annuity.

These assumption changes did not reduce the funding shortfall by more than \$50 million or 5% of the Funding Target. Therefore, approval of the commissioner is not required