

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.) ☒ 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>CVS HEALTH CORPORATION LEGACY PENSION PLAN</u>	1b	Three-digit plan number (PN) ► <u>027</u>
		1c	Effective date of plan <u>01/01/2013</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</u> <u>HR RETIREMENT BENEFITS</u> <u>ONE CVS DRIVE, MAIL STOP 1110</u> <u>WOONSOCKET, RI 02895</u>	2b	Employer Identification Number (EIN) <u>05-0494040</u>
		2c	Plan Sponsor's telephone number <u>401-770-7153</u>
		2d	Business code (see instructions) <u>446110</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.	10/13/2017	ROBERTA F. JOHNNENE
	Signature of plan administrator	Date	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	15112
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)	3752
a(2) Total number of active participants at the end of the plan year		6a(2)	3454
b Retired or separated participants receiving benefits.....		6b	6134
c Other retired or separated participants entitled to future benefits		6c	4455
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	14043
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	762
f Total. Add lines 6d and 6e		6f	14805
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	0
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			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☒ <u>1</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)

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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

A Name of plan CVS HEALTH CORPORATION LEGACY PENSION PLAN	B Three-digit plan number (PN) ► 027
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION	D Employer Identification Number (EIN) 05-0494040

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	GAC 386 ASSN 0	48	01/01/2016	09/30/2016

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	
	Specify nature of costs ▶		
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	1097104
c	Additions: (1) Contributions deposited during the year	7c(1)	203155
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	13198
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	61491
	▶ CONTINGENCY ACCOUNT ADJUSTMENT		
	(6) Total additions	7c(6)	277844
d	Total of balance and additions (add lines 7b and 7c(6))	7d	1374948
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1027342
	(2) Administration charge made by carrier.....	7e(2)	5671
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	341935
	▶ ADJUSTMENT FOR EXPENSES, MV AND LUMP SUM		
	(5) Total deductions	7e(5)	1374948
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016	
A Name of plan CVS HEALTH CORPORATION LEGACY PENSION PLAN	B Three-digit plan number (PN) ▶ 027
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION	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)

PIMCO

33-0239892

(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	NONE	1549349	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT

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?
13 11 50	NONE	1323839	Yes ☐ No ☒	Yes ☐ No ☐		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?
11 17 27 38 50 70 99	NONE	1242166	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)

MERCER LLC

36-2668272

(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?
15 50 99	NONE	655197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A.

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 25 50	NONE	440184	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK FINANCIAL SERVICES INC

01-0233346

(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?
22 50 99	NONE	203155	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 99	NONE	105220	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON CAPITAL MANAGEMENT CORP.

25-6078093

(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	NONE	13584	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION

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?
17 50 99	NONE	9615	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.	

Part II Service Providers Who Fail or Refuse to Provide Information

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
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(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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>CVS HEALTH CORPORATION LEGACY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>027</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CVS HEALTH CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0494040</u>	

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: CVS HEALTH DB PLANS MT-CEA

b Name of sponsor of entity listed in (a): CVS HEALTH CORPORATION

c EIN-PN <u>61-1617506-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33578640</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: CVS HEALTH DB PLANS MT-FIA

b Name of sponsor of entity listed in (a): CVS HEALTH CORPORATION

c EIN-PN <u>61-1617506-002</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>575739446</u>
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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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For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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>Internal Revenue Service</small> <hr/> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <hr/> <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> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan CVS HEALTH CORPORATION LEGACY PENSION PLAN	B Three-digit plan number (PN) ►	027
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION	D Employer Identification Number (EIN) 05-0494040	

Part I	Asset and Liability Statement
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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)	16500000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	11552189	14255646
(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)	586347217	609318086
(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)	1097104	0
(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	615496510	623573732

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1137690	857996
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1137690	857996

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	614358820	622715736
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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)	5465	
(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)	13198	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18663
(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)	85887	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		85887

		(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)		46036682
(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		46141232

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31632411	
(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)		31632411
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)	3979569	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1562934	
(4) Other	2i(4)	609402	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6151905
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37784316

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8356916
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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.).....

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	Amount
4a		X	
4b		X	

		Yes	No	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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	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?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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: 0

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)

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4008722. (See instructions.)

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan CVS HEALTH CORPORATION LEGACY PENSION PLAN		B Three-digit plan number (PN) ► 027
C Plan sponsor's name as shown on line 2a of Form 5500 CVS HEALTH CORPORATION		D Employer Identification Number (EIN) 05-0494040
Part I	Distributions	
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 0
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): 13-4994650 01-0233346		
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 84
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.)	
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	
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		
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.	
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, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2016 v. 160205		

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): _____

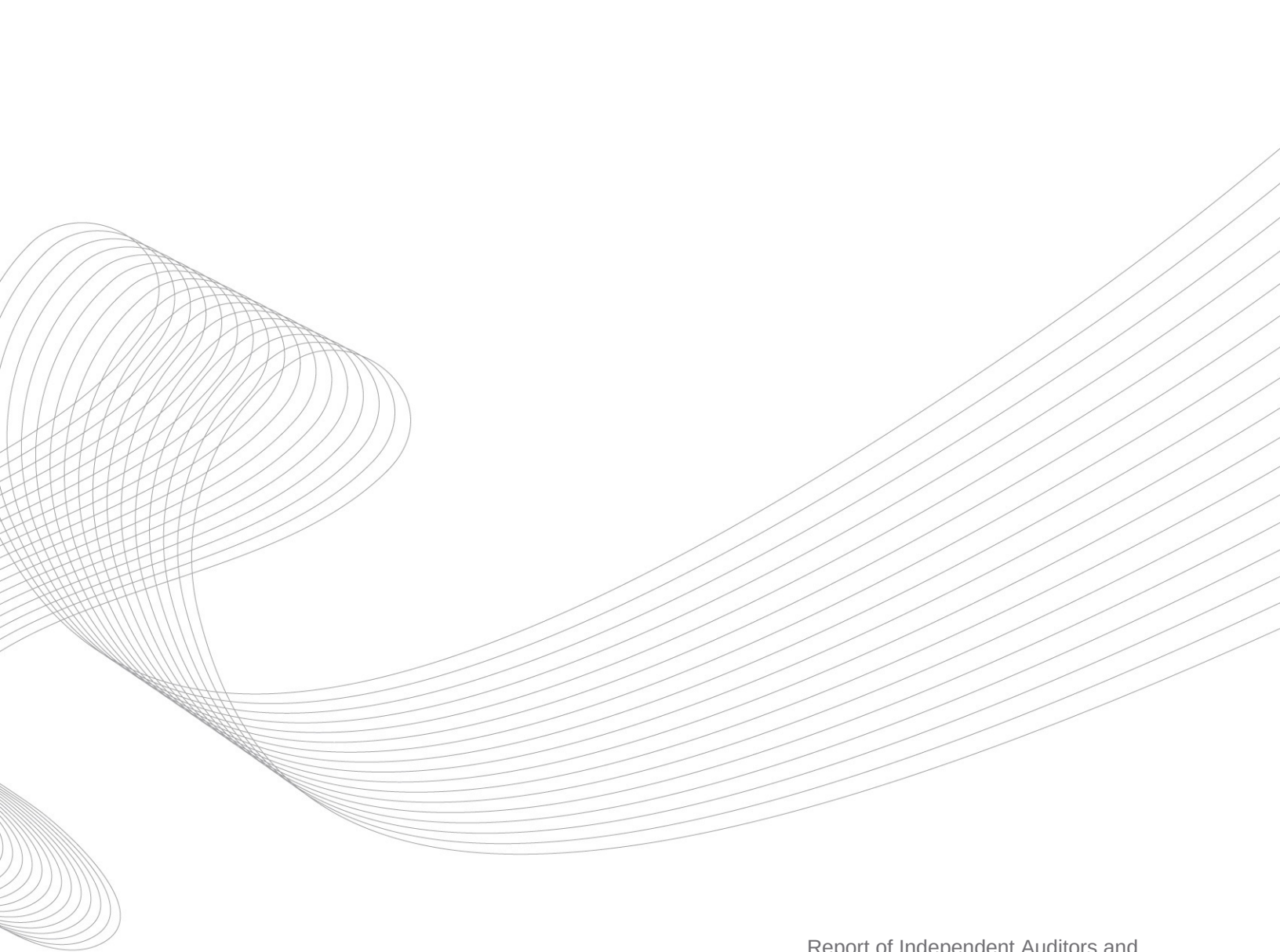
14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of 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>16.0</u> % Investment-Grade Debt: <u>84.0</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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	



Report of Independent Auditors and
Financial Statements with
Supplemental Schedules

**CVS Health Corporation Legacy
Pension Plan**

December 31, 2016 and 2015

MOSS ADAMS LLP

Certified Public Accountants | Business Consultants

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Plan Administrator
CVS Health Corporation Legacy Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying Financial Statements of the CVS Health Corporation Legacy Pension Plan (the Plan), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2016 (in liquidation) and 2015 (in liquidation), and the related Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 (in liquidation) and 2015 (in liquidation), 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, and The John Hancock Life Insurance Company (John Hancock), a Custodian, 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 and Custodian hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Trustee and Custodian as of and for the years ended December 31, 2016 and 2015, that the information provided to the Plan Administrator by the Trustee and Custodian 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 on the Financial Statements. Accordingly, we do not express an opinion on the Financial Statements.

Other Matter – Supplemental Schedules

The Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2016, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2016, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the Financial Statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the Financial Statements and supplemental schedules, other than that derived from the information certified by the Trustee and Custodian, 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
October 11, 2017

FINANCIAL STATEMENTS

CVS HEALTH CORPORATION LEGACY PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
	<u>(liquidation basis)</u>	<u>(liquidation basis)</u>
Assets:		
Investments, at fair value:		
Plan interest in Fixed Income Master Trusts (Note 3)	\$ 575,739,446	\$ 490,973,341
Plan interest in Equities Master Trust (Note 3)	33,578,640	95,373,876
Interest-bearing cash	14,255,646	11,552,189
Immediate Participation Guarantee Fund	<u>-</u>	<u>1,097,104</u>
Total investments	623,573,732	598,996,510
Receivables:		
Employer's contribution receivable	<u>-</u>	<u>16,500,000</u>
Total assets	623,573,732	615,496,510
Liabilities:		
Administrative expenses payable	<u>857,996</u>	<u>1,137,690</u>
Net Assets Available for Benefits	<u>\$ 622,715,736</u>	<u>\$ 614,358,820</u>

See accompanying notes to Financial Statements.

CVS HEALTH CORPORATION LEGACY PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2016 and 2015

	<u>2016</u> <u>(liquidation basis)</u>	<u>2015</u> <u>(liquidation basis)</u>
Additions to net assets attributed to:		
Dividends and interest	\$ 18,663	\$ 35,485
Net realized and unrealized appreciation on investments	85,887	-
Plan interest in net gain (loss) of master trusts	<u>46,036,682</u>	<u>(5,678,954)</u>
	46,141,232	(5,643,469)
Employer's contributions	<u>-</u>	<u>16,500,000</u>
Total additions	<u>46,141,232</u>	<u>10,856,531</u>
Deductions from net assets attributed to:		
Administrative expenses	6,151,905	2,397,158
Benefits paid to participants	<u>31,632,411</u>	<u>23,267,270</u>
Total deductions	<u>37,784,316</u>	<u>25,664,428</u>
Increase (decreases) in net assets available for benefits prior to transfer	8,356,916	(14,807,897)
Transfer of assets to the Plan (Note 1)	<u>-</u>	<u>268,192,350</u>
Net increase in net assets	8,356,916	253,384,453
Net Assets Available for Benefits:		
Beginning of year	<u>614,358,820</u>	<u>360,974,367</u>
End of year	<u>\$ 622,715,736</u>	<u>\$ 614,358,820</u>

CVS HEALTH CORPORATION LEGACY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – THE PLAN AND ITS SIGNIFICANT ACCOUNTING POLICIES

General – The following description of the CVS Health Corporation Legacy Pension 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 is a non-contributory defined benefit pension plan established on January 1, 2013, covering former eligible employees of Revco D.S., Inc. (Revco). During July 1994, Revco acquired Hook-SupeRx, Inc. (HSI), and effective June 4, 1995, the HSI Retirement Plan's (the HSI Plan) assets and liabilities were transferred to the Revco D.S., Inc. Retirement Income Plan (the Revco Plan). During 1997, Revco was acquired by CVS Corporation and the Plan is now sponsored by CVS Health Corporation (CVS). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective January 1, 2001, the Standard Drug Company Employees' Retirement Plan (the Standard Plan) merged into the Revco Plan. Benefit accruals with respect to service and salary earned in the Standard Plan were eliminated prior to the merger with the Plan. All assets and liabilities accrued under the Standard Plan as of January 1, 2001, were transferred to the Revco Plan and, as of that date, benefits for the participants and beneficiaries of the Standard Plan are to be paid from the Revco Plan.

Effective January 1, 2013, CVS, the Plan sponsor, restructured the Revco Plan by separating the Revco Plan into two plans: (a) the Revco D.S., Inc. Retirement Income Plan for Former Employees (Revco Former Plan) covering participants who (i) have terminated employment with CVS prior to January 1, 2013, and who have been identified for purposes of the January 1, 2013, actuarial valuation to be entitled to or in receipt of a retirement benefit pursuant to the provisions of the Plan as of such date and (ii) all other participants who have been identified for purposes of the January 1, 2013, actuarial valuation to have accrued a benefit under the Revco Plan determined (in part or in its entirety) under the provisions of the former Standard Plan and (b) a continuation of the Revco Plan solely for the benefit of all remaining participants. The Plan is a continuation of the Revco Plan and constitutes a successor plan to the Revco Plan to which the exception under Section 436(d)(4) of the Internal Revenue Code (the Code) continues to apply. The Plan is subject to the provisions of ERISA and is intended to be qualified under Section 401(a) of the Code. Except as otherwise specifically provided herein, the rights and benefits of any participant who retires or whose employment is terminated are determined in accordance with the provisions of the Plan as in effect at the time of such termination of employment.

On September 30, 2015, CVS merged three defined benefit retirement plans sponsored by CVS (Revco D.S., Inc. Retirement Income Plan, Caremark International, Inc. Pension Plan, and AdvancePCS Retirement Plan) into the Plan. Assets of approximately \$268,200,000 were transferred from the three defined benefit retirement plans.

The Caremark International, Inc. Pension Plan (Caremark) was a non-contributory defined benefit pension plan covering all eligible employees of Caremark International, L.L.C., formerly known as Caremark International, Inc. Caremark International, L.L.C. is a subsidiary of Caremark Rx, L.L.C.

The AdvancePCS Retirement Plan (AdvancePCS) 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.

Effective March 22, 2007, Caremark Rx, L.L.C. merged with CVS. Effective September 24, 2008, sponsorship of the Caremark and AdvancePCS Plans transferred to CVS. During 2015, CVS voted to terminate the Plan effective December 31, 2015, and Plan assets will be distributed to participant's subject to the provisions of ERISA. All participants became fully vested as of the termination date.

As all benefit accruals are frozen, as summarized below, the Plan termination had no impact on the current or future benefit accruals under the Plan and the Financial Statements are presented on the liquidation basis of accounting

Pension benefits – Benefit accruals with respect to service and salary earned are frozen under the Plan. Effective June 1, 1997, participation under the Plan was frozen and, effective as of September 20, 1997, the accrued benefits of all participants were frozen and no person shall accrue any additional benefits under the Plan.

The Plan provides normal retirement benefits based on a percentage of average earnings for the last five years of employment. The normal retirement benefits, including social security benefits, range from 50% to 81% as a percentage of average earnings, depending on the amount of average earnings, and is reduced in cases of early retirement (before age 65) or retirement prior to completion of 30 years of credited service. Retirees receiving benefits prior to June 1, 1981, and vested participants terminated prior to June 1, 1981, receive benefits in accordance with the then effective benefit formula. Death benefits are provided at 50% of applicable pension benefits to spouses of participants who are vested.

CVS HEALTH CORPORATION LEGACY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

For HSI participants retiring on or after June 4, 1995, participants are entitled to, and will receive, the greater of the retirement benefits determined as follows: (1) based on the HSI Plan's provisions through June 4, 1995, and the Plan's provisions subsequent to June 4, 1995, or (2) based on the Plan's provisions with years of service to include a participant's pension service prior to June 4, 1995.

In addition, any former participants of the Standard Plan who, as of January 1, 2001, had been granted a retirement pension or rights to a deferred vested benefit under the Standard Plan, became eligible to receive, from the Plan, benefits in the same amount and form, without charge, as paid under the terms and conditions of the Standard Plan as in effect on December 31, 2000. Participants should refer to the Standard Plan document for a more complete description of the Standard Plan's provisions.

The Plan allows for automatic lump sum cash outs for terminated participants with a total value of benefits which are less than \$1,000. If participants' total value of vested benefits is between \$1,000 and \$10,000 on the date their benefit commences, participants have an option to elect a lump sum distribution.

The Plan provides that benefits vest to participants based on years of service as follows: less than five years of credited service, 0%; five or more years of credited service, 100%.

For Caremark participants, participants with five or more years of service are entitled to monthly pension benefits beginning at age 65 equal to the ratio of current years of service over years of service projected to age 65 multiplied by the difference of: (a) 1.75% multiplied by average monthly compensation (based on the five highest consecutive years of compensation out of the last ten years of participation) multiplied by years of service projected to age 65; minus (b) 1.75% multiplied by years of service projected to age 65 (the product not to exceed 60%) multiplied by the primary social security benefit.

Early retirement benefits are payable to participants whose years of service plus age upon retirement equal at least 65. Participants became 100% vested in their accrued benefits as of February 28, 1997. Employees receive the value of their benefits as a straight-life annuity payable monthly from retirement or, if married, receive their benefits as a reduced 50% or 75% joint and survivor annuity. Death benefits are paid to spouses of employees if the participant has completed five years of service prior to death.

Effective February 28, 1997, Caremark was frozen. No new employees are eligible to enter Caremark. All active participants as of February 28, 1997, became fully vested. Any inactive participants who subsequently return to work prior to attaining the age of 65 will have pension benefit payments discontinued during the period of reemployment and will have all vesting service and benefit service at the time of previous termination of employment reinstated. An inactive participant who subsequently resumes employment after attaining the age of 65 will have pension benefit payments discontinued during their period of reemployment. The participant must be employed at least 40 hours per month and will continue to accrue further benefits based on the previous election form of payment. Furthermore, a participant who continued employment after attaining the age of 65 will not begin benefit payments during the period of continued employment. The participant will continue to accrue further benefits under the Plan. Effective January 1, 2014, any participant previously terminated from CVS and where benefit payments have commenced, who is then rehired, will not have their benefit payments discontinued or suspended. The participants will continue to be paid in the same form and receive the same form of payment during the period of reemployment.

For AdvancePCS participants, effective July 1, 2001, AdvancePCS was frozen and closed to new participants. Accrued benefits and any other benefit that a participant has under AdvancePCS were also frozen unless the participant was considered a grandfathered participant on July 1, 2001, as defined. Effective December 31, 2005, the accrued benefits of all participants (including grandfathered participants) were frozen and no person shall accrue any additional benefits under AdvancePCS.

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 AdvancePCS. 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.

AdvancePCS provides 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.

CVS HEALTH CORPORATION LEGACY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

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

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

Effective November 1, 2015, participants may elect to defer commencement of their normal benefit until earlier of the required beginning date or lump sum window offered in connection with the plan termination.

Effective March 1, 2017, accrued benefits with present values under \$5,000, shall be rolled over to an IRA and accrued benefits with present values under \$1,000 will be paid in a lump sum unless a participant elects otherwise.

Effective no later than 120 days after March 1, 2017, Revco Plan and Revco Former Plan participants who have accrued benefits with present values over \$10,000, or over \$5,000 for the other two Plans, have a plan termination option to elect to receive a lump sum distribution.

Administration – CVS has appointed a Benefit Plans Committee (the Committee) to manage the operation and administration of the Plan. The Committee further named an Administrative Subcommittee and an Investment Subcommittee, and delegated certain fiduciary duties to each of these subcommittees. Third-party administrators, Mercer HR Services, LLC, and effective September 30, 2015 Aon Hewitt Associates to processes and maintains the records of participant data. Master trust accounts have been established for all CVS defined benefit pension plans and JPMorgan Chase Bank, N.A. (JPMorgan) is contracted to act as the Trustee. Prior to September 31, 2016, the Plan had also contracted with The John Hancock Life Insurance Company (John Hancock) to act as a Custodian. Administrative expenses are 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. Benefits withdrawals and distributions are recorded when paid.

Investment valuation and income recognition – The Plan's investments are reported at fair value. The Plan's Custodian, John Hancock and the Trustee, JP Morgan, certify the fair market value of all investments, for 2016 and 2015. If available, quoted market prices are used to value 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 discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or 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 are pooled in Master trust investment accounts. The Plan is the only participant in these Master trust accounts as of December 31, 2016 and 2015, and for the year ended December 31, 2016.

Income taxes – The Plan has received a favorable determination letter to terminate the Plan dated March 1, 2017. CVS believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is 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 for any tax periods in progress.

Risks and uncertainties – The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in market values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the Financial Statements.

Recent accounting pronouncements – In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2017-06, Employee Benefit Master Trust Reporting. ASU 2017-06 clarifies and affirms single line reporting of Master trust investments and income in the Financial Statements, as well as adds additional Master trust disclosure requirements. These include: additional reporting for plans with a divided interest in a Master trust, disclosure of the Master trust's other assets/liabilities, and the plan's interest in the other assets/liabilities. The ASU is effective for fiscal years beginning after December 15, 2018, with earlier application permitted. Plan management is currently assessing the impact of the ASU.

Subsequent events – The Plan has evaluated subsequent events through October 11, 2017, which is the date the Financial Statements were available to be issued, and no events were noted that require disclosure.

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; and
- 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 methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

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

Immediate Participation Guarantee Fund: Valued at contract value which represents additions from contributions and credited interest less distributions and expenses. Contract value approximates fair value for this fund.

CVS HEALTH CORPORATION LEGACY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

The methods 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 methods are 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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2016			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 14,255,646	\$ -	\$ -	\$ 14,255,646
Total assets at fair value	<u>\$ 14,255,646</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,255,646</u>

	2015			
	Level 1	Level 2	Level 3	Total
Immediate Participation Guarantee Fund	\$ -	\$ 1,097,104	\$ -	\$ 1,097,104
Interest-bearing cash	11,552,189	-	-	11,552,189
Total assets at fair value	<u>\$ 11,552,189</u>	<u>\$ 1,097,104</u>	<u>\$ -</u>	<u>\$ 12,649,293</u>

NOTE 3 – MASTER TRUST

Effective January 1, 2011, a Master Trust was created for the CVS Caremark defined benefit pension 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 at December 31, 2016 and 2015, and Plan interest in investment gain (loss) in the MTIAs for the years ended December 31, 2016 and 2015, was obtained from information provided and certified as complete and accurate by JPMorgan.

The MTIAs were established to achieve certain economies in the management of investments and to maximize the return on investments of participating plans. The Plan has an interest in the MTIAs, as 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 net asset value (NAV) of shares held by the Plan 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 primarily 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 primarily 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.

Foreign obligations (Bonds): Valued using market approach based on bid prices. Observable inputs that are used to value may include benchmark yields, base spreads, YTM adjustments for corporate actions, and reported trades.

Corporate bonds (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 include benchmark yields, base spreads, YTM adjustments for corporate actions, broker quotes, quality rating changes, and observation of credit default swaps related to the user.

CVS HEALTH CORPORATION LEGACY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

Mutual funds (publicly traded): Valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust 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 Master Trust are deemed to be actively traded.

Mutual funds (non-publicly traded): Valued using the 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.

Mortgage backed securities: Valued using the market approach based on a compilation of primarily observable market information or a broker quote in a nonactive market. Observable inputs that are used to value include TBA.

Equities Master Trust Investment Account

Net assets of the Equities MTIA as of December 31, 2016 and 2015, consisted of the following:

	<u>2016</u>	<u>2015</u>
Assets:		
Investments, at fair value:		
Interest-bearing cash	\$ 833,594	\$ 833,336
Mutual funds	<u>32,744,980</u>	<u>94,540,461</u>
Total investments at fair value	33,578,574	95,373,797
Accrued income	<u>66</u>	<u>79</u>
Total Net Assets of the Equities MTIA	<u>\$ 33,578,640</u>	<u>\$ 95,373,876</u>

Investments of the Equities MTIA measured at fair value at December 31, 2016, were as follows:

	<u>2016</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Interest-bearing cash	\$ 833,594	\$ -	\$ -
Mutual funds	<u>32,744,980</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ 33,578,574</u>	<u>\$ -</u>	<u>\$ -</u>

Investments of the Equities MTIA measured at fair value at December 31, 2015, were as follows:

	<u>2015</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Interest-bearing cash	\$ 833,336	\$ -	\$ -
Mutual funds	<u>94,540,461</u>	<u>-</u>	<u>-</u>
Investments at fair value	<u>\$ 95,373,797</u>	<u>\$ -</u>	<u>\$ -</u>

CVS HEALTH CORPORATION LEGACY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

Fixed Income Master Trust Investment Account

Net assets of the Fixed Income MTIA as of December 31, 2016 and 2015, consisted of the following:

	<u>2016</u>	<u>2015</u>
Assets:		
Investments, at fair value:		
Interest-bearing cash	\$ 578,862	\$ 13,195,564
Government obligations (Bonds)	78,414,209	79,652,692
Government agency obligations (Bonds)	51,985,709	53,554,008
Corporate bonds (Bonds)	39,991,862	4,586,052
Mutual funds	406,814,289	338,530,217
Mortgage backed securities	23,803,736	-
Total investments at fair value	601,588,667	489,518,533
Non-interest bearing cash	4,071,660	9,731,413
Pending trades payable	(41,071,260)	(21,936,065)
Accrued income	11,237,709	13,535,889
Other (payables)/assets	(87,330)	123,571
Total Net Assets of the Fixed Income MTIA	<u>\$ 575,739,446</u>	<u>\$ 490,973,341</u>

Investments of the Fixed Income MTIA measured at fair value at December 31, 2016, were as follows:

	<u>2016</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 578,862	\$ -	\$ -	\$ 578,862
Mutual funds	406,814,289	-	-	406,814,289
Bonds	-	170,391,780	-	170,391,780
Mortgage backed securities	-	23,803,736	-	23,803,736
Total assets in fair value	<u>\$ 407,393,151</u>	<u>\$ 194,195,516</u>	<u>\$ -</u>	<u>\$ 601,588,667</u>

Investments of the Fixed Income MTIA I measured at fair value at December 31, 2015, were as follows:

	<u>2015</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 13,195,564	\$ -	\$ -	\$ 13,195,564
Mutual funds	330,992,013	-	-	330,992,013
Bonds	-	137,792,752	-	137,792,752
Total assets in fair value hierarchy	<u>\$ 344,187,577</u>	<u>\$ 137,792,752</u>	<u>\$ -</u>	481,980,329
Investments measured at NAV practical expedient				7,538,204
Investments at fair value				<u>\$ 489,518,533</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, 2016 and 2015:

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 daily redemption frequency and a five-day redemption notice requirement.

CVS HEALTH CORPORATION LEGACY PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 – RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by JPMorgan and John Hancock. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are 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 are 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.

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary, Conduent HR Services (formerly named Buck Consultants), and is that 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 valuation as of January 1, 2016 (beginning of the Plan year) are as follows:

Actuarial cost method:	Projected Unit Credit Method
Investment rate of return:	3.16% (liquidation basis)
Mortality assumption:	RP 2014 Total Employee and Healthy Annuitant Mortality Tables
Retirement age:	Age 65 for inactive participants

The actuarial present value of accumulated Plan benefits as of January 1, 2016, is as follows:

Actuarial present value of accumulated Plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 421,983,568
Other participants	286,698,479
	<u>708,682,047</u>

Nonvested benefits

Total actuarial present value of accumulated Plan benefits	<u><u>\$ 711,314,543</u></u>
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CVS HEALTH CORPORATION LEGACY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

The change in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2016, is as follows:

Actuarial present value of accumulated Plan benefits, January 1, 2015	\$ 301,337,227
Increase (decrease) during the year attributable to:	
Actuarial present value of accumulated Plan benefits, transfer-in (1)	220,365,500
Benefit payments (2)	(30,193,624)
Interest	30,409,549
Assumption changes (3)	183,409,583
Benefits accumulated and other	5,986,308
Net change	409,977,316
Actuarial present value of accumulated Plan benefits, January 1, 2016	<u>\$ 711,314,543</u>

- (1) On September 30, 2015, CVS merged three defined benefit retirement plans sponsored by CVS (Revco D.S., Inc. Retirement Income Plan, Caremark International, Inc. Pension Plan, and AdvancePCS Retirement Plan) into the Plan. As a result of the merger, the three plans actuary present value of accumulated plan benefits transferred into the Plan.
- (2) Benefit payments reflect distributions made to participants on behalf of all four plans during 2015.
- (3) Under Plan Liquidation Basis accounting, a portion of the active and terminated vested population is assumed to elect a lump sum upon the plan termination distribution, and annuities will be purchased for the remaining population. The lump sum liability component was measured using the 3-tiered lump sum segment rates released by the IRS for November 2015 and the 2016 IRS Applicable Mortality Table. The annuity purchase liability component was measured using sample annuity purchase rates provided by insurance companies.

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 2016 and 2015.

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 and John Hancock, the Trustee and a Custodian, respectively, of the Plan, have certified to the completeness and accuracy of:

- Investments and Plan interests in MTIA accounts presented on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015
- Investments held within the MTIA accounts presented as of December 31, 2016 and 2015 (Note 3).
- Plan interest in net gain (loss) of MTIAs, dividends and interest and net realized and unrealized appreciation from investments reflected on the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015.
- Net appreciation/depreciation in the fair value of investments and dividends and interest within the MTIAs of which the Plan invested in for the years ended December 31, 2016 and 2015 (Note 3).
- Investments reflected on the schedule of assets (held at end of year).
- Schedule of reportable transactions.

NOTE 8 – PLAN TERMINATION OR MODIFICATION

CVS terminated the Plan as of December 31, 2015 (Note 1). As such, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- To retired employees receiving benefits and participants having reached the normal retirement date as of the beginning of the three year period ending on the termination date based on the provisions of the Plan in effect five years prior to the termination date.
- To provide all other income guaranteed by Title IV of ERISA.
- To provide all other nonforfeitable benefits under the Plan.
- To provide all other benefits under the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. There is a statutory ceiling, which is adjusted periodically, on the amount of a participant's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits at the time the terminated Plan liquidates its assets will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 9 – SUBSEQUENT EVENTS

The termination process of the Plan was completed in August 2017. The final cost to terminate the Plan was \$662,510,000; comprised of \$195,517,000 in lump sum distributions to the active and terminated vested participants and a group annuity contract purchased with Prudential Insurance Co., for \$466,993,000 covering the remaining plan population.

The Plan will continue distributing ongoing benefit payments to the retiree population through the remainder of 2017, to provide Prudential with sufficient time to implement administrative procedures for the ongoing payment of benefits. Assets will remain in the Trust to cover outstanding plan-related expenses and to cover the monthly benefit payments due until such time that Prudential's system are set up, after which the Trust will be closed.

SUPPLEMENTAL SCHEDULES
REQUIRED BY THE DEPARTMENT OF LABOR

CVS HEALTH CORPORATION LEGACY PENSION PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Plan Sponsor: CVS Health Corporation
Employer Identification Number: 05-0494040
Plan Number: 027
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	JPMorgan Liquid Assets Money Market Fund	Interest-Bearing Cash	\$ 14,255,646	\$ 14,255,646
Total			\$ 14,255,646	\$ 14,255,646

* Party-in-interest.

CVS HEALTH CORPORATION LEGACY PENSION PLAN
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2016

Plan Sponsor: CVS Health Corporation
Employer Identification Number: 05-0494040
Plan Number: 027
Schedule H, Line 4(j)

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions in excess of 5% of Plan assets:								
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	\$ 97,962,599	\$ -	\$ -	\$ -	\$ 97,962,599	\$ 97,962,599	\$ -
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	-	95,259,142	-	-	95,259,142	95,259,142	-
Single transaction exceeds 5% of Plan value:								
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	58,000,000	-	-	-	58,000,000	58,000,000	-
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	-	58,000,000	-	-	58,000,000	58,000,000	-

CVS HEALTH CORPORATION LEGACY PENSION PLAN
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2016

Plan Sponsor: CVS Health Corporation
Employer Identification Number: 05-0494040
Plan Number: 027
Schedule H, Line 4(j)

Identity of party involved	Description of assets (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions in excess of 5% of Plan assets:								
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	\$ 97,962,599	\$ -	\$ -	\$ -	\$ 97,962,599	\$ 97,962,599	\$ -
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	-	95,259,142	-	-	95,259,142	95,259,142	-
Single transaction exceeds 5% of Plan value:								
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	58,000,000	-	-	-	58,000,000	58,000,000	-
JPMorgan Liquid Assets Money Market Fund	Money Market Fund	-	58,000,000	-	-	58,000,000	58,000,000	-

CVS HEALTH CORPORATION LEGACY PENSION PLAN
SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

Plan Sponsor: CVS Health Corporation
Employer Identification Number: 05-0494040
Plan Number: 027
Schedule H, Line 4(i)

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	JPMorgan Liquid Assets Money Market Fund	Interest-Bearing Cash	\$ 14,255,646	\$ 14,255,646
		Total	\$ 14,255,646	\$ 14,255,646

* Party-in-interest.