

FINAL COPY

PURCHASER DISCLOSURE SCHEDULE

THIS PURCHASER DISCLOSURE SCHEDULE (the "Purchaser Disclosure Schedule"), dated as of October 26, 2003, relates to that certain AGREEMENT AND PLAN OF MERGER, dated as of October 26, 2003 (this "Agreement"), among Anthem, Inc., an Indiana corporation ("Purchaser"), Anthem Holding Corp., an Indiana corporation and a direct wholly owned subsidiary of Purchaser ("Merger Sub"), and WellPoint Health Networks Inc., a Delaware corporation ("Company").

Capitalized terms used in the Purchaser Disclosure Schedule, if not otherwise defined, shall have the meanings ascribed to them in the Agreement.

This Purchaser Disclosure Schedule is qualified in its entirety by reference to specific provisions of the Agreement and is not intended to constitute, and shall not be construed as constituting, representations or warranties of Purchaser, except and to the extent provided in the Agreement. Inclusion of information herein shall not be construed as an admission that such information is material to the business, assets, properties, financial condition, results of operations or prospects of either Purchaser or any of its subsidiaries, individually or taken as a whole, nor an admission of any obligation or liability to any third party.

Matters disclosed in this Purchaser Disclosure Schedule are not necessarily limited to matters that are required by the Agreement to be disclosed herein. Such additional matters are set forth for informational purposes only and do not necessarily include other matters of a similar nature or impose any duty or obligation to disclose any information beyond what is required by the Agreement. Matters disclosed in or pursuant to any one section of this Purchaser Disclosure Schedule or with respect to a section of the Agreement are deemed to be disclosed in all other sections of this Purchaser Disclosure Schedule to which such matters could reasonably be expected to be pertinent.

Headings and summary descriptions have been inserted for convenience of reference only, and shall to no extent have the effect of amending or changing the express description of the sections as set forth in the Agreement.

The information contained in this Purchaser Disclosure Schedule is in all respects subject to the Confidentiality Agreement.

INDEX TO PURCHASER DISCLOSURE SCHEDULE

SECTION

- 3.1(a) Organization, Standing and Power; Subsidiaries
- 3.1(b) Capital Structure
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- 3.1(i) Litigation; Compliance with Laws
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- 3.1(u) Intellectual Property
- 3.1(v) Certain Contracts
- 3.1(w) Employee Benefit Plans
- 3.1(x) Labor Matters
- 3.1(aa) Capital or Surplus Maintenance
- 4.2 Conduct of Business of Purchaser Pending the Merger

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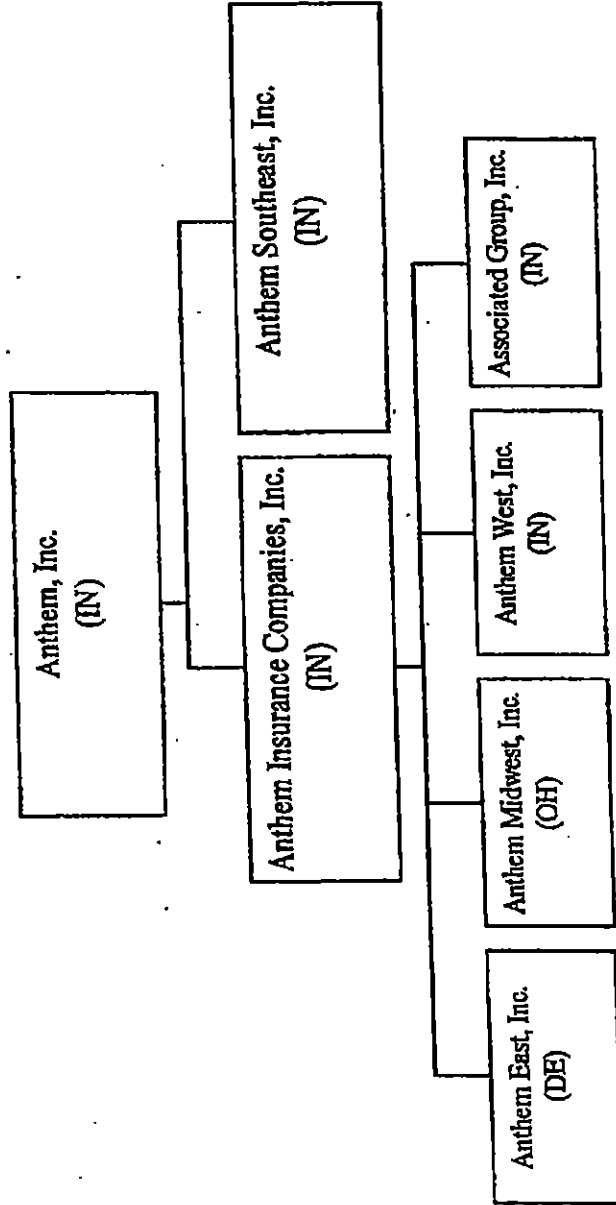
**Section 3.1(a)**  
**Organization, Standing and Power; Subsidiaries**

**(ii)**

1. See Schedule I to Section 3.1(a) of Purchaser Disclosure Schedule for a list of Subsidiaries of Purchaser as of August 31, 2003.
2. The sale by Purchaser of a controlling interest in insurance and HMO subsidiaries is subject to prior approval of applicable regulatory authorities.

**ANTHEM, INC.**

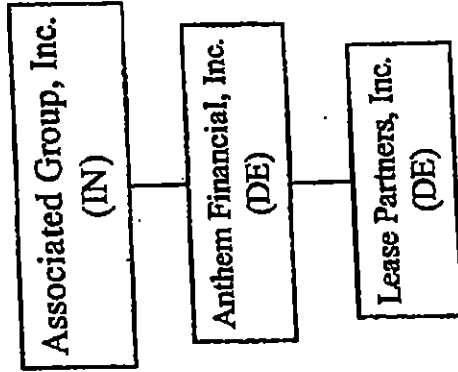
*Legal Structure Chart - August 31, 2003*



All subsidiaries 100% Owned Unless Otherwise Noted

ANTHEM, INC.

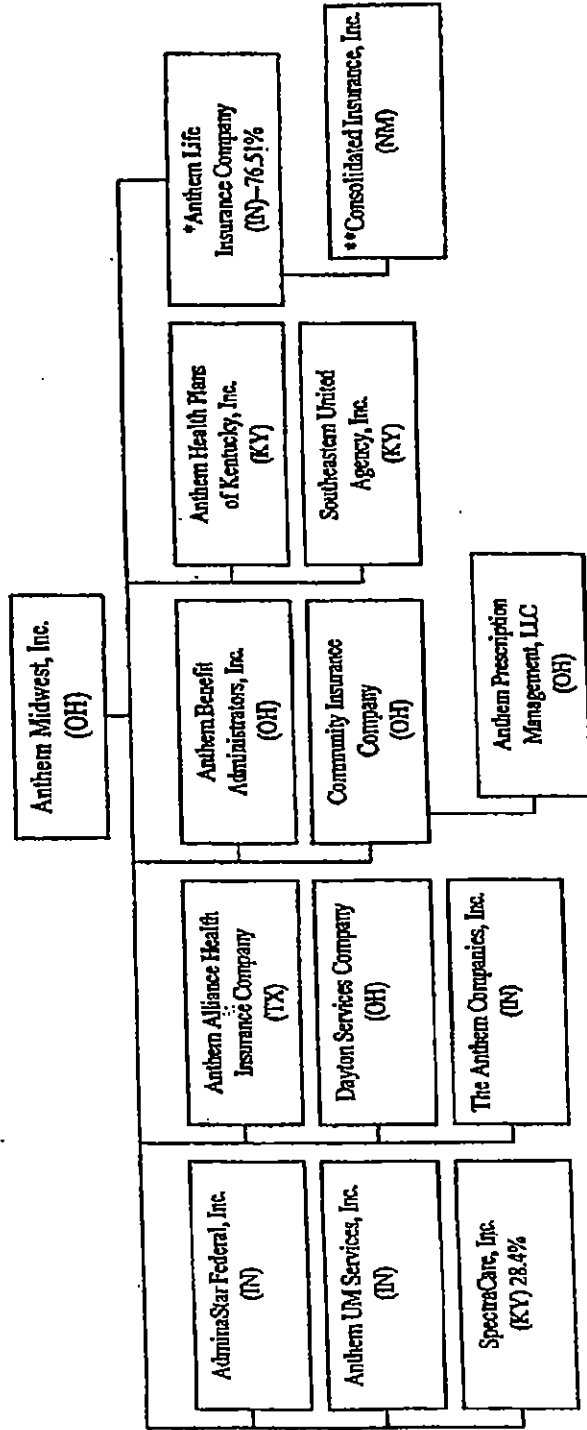
*Legal Structure Chart - August 31, 2003 -- Continued*



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**ANTHEM, INC.**

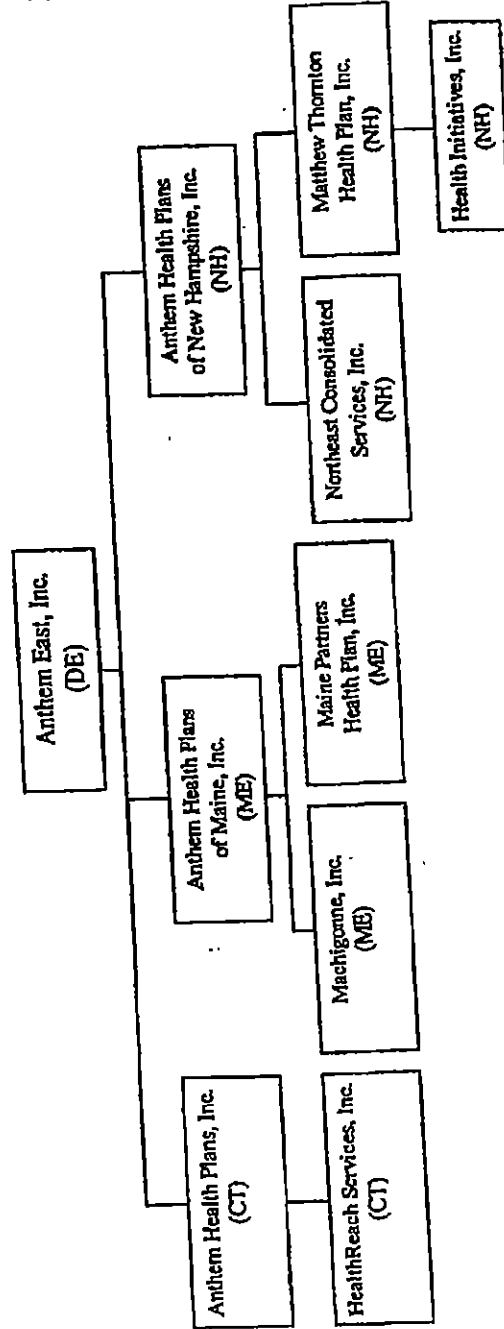
*Legal Structure Chart - August 31, 2003 -- Continued*



\*Anthem West, Inc. owns 23.49% of Anthem Life Insurance Company (See Page 6)  
 \*\*Consolidated Insurance, Inc. is a wholly owned subsidiary of Anthem Life Insurance Company (See Page 6)

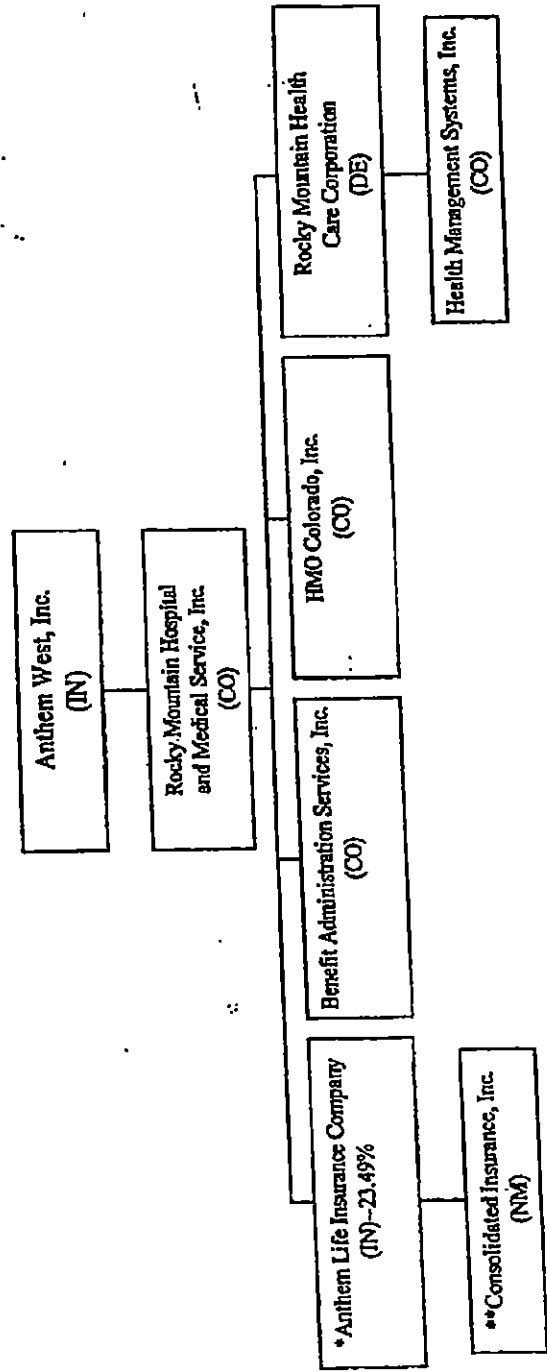
**ANTHEM, INC.**

*Legal Structure Chart - August 31, 2003 -- Continued*



**ANTHEM, INC.**

*Legal Structure Chart - August 31, 2003 - Continued*

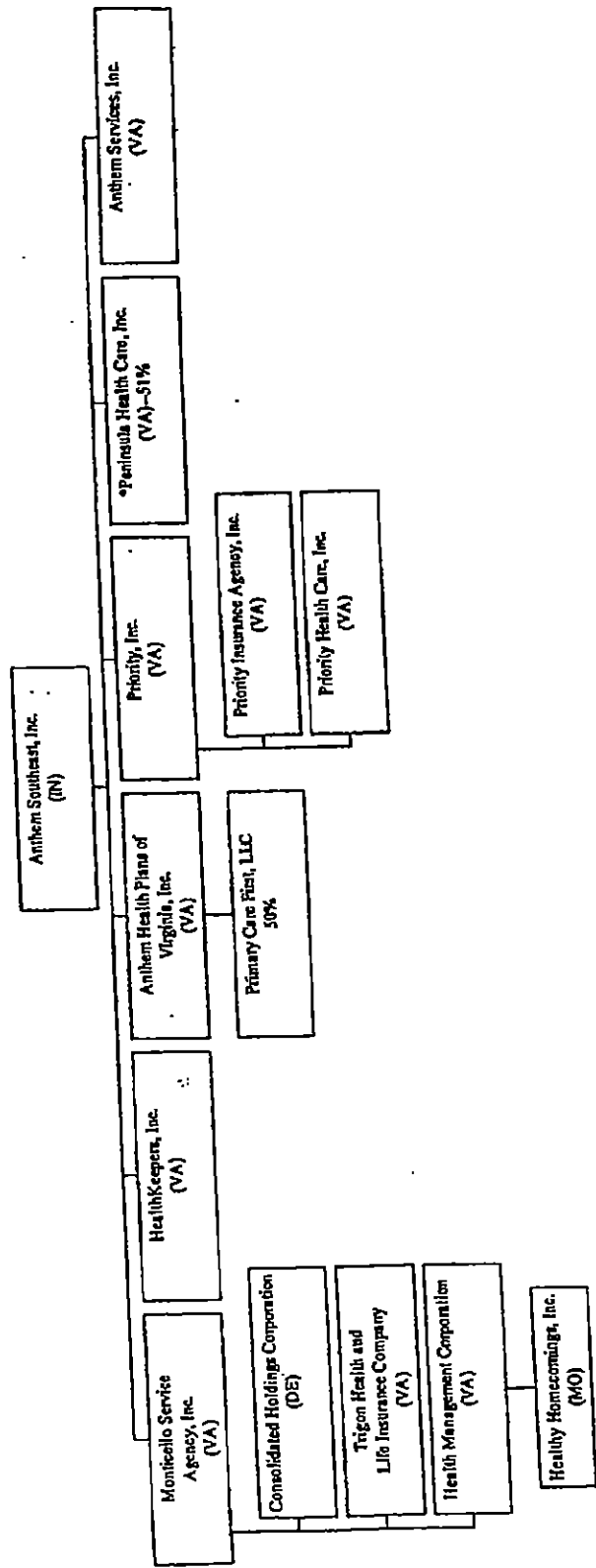


\*Anthem Midwest, Inc. owns 76.51% of Anthem Life Insurance Company (See Page 3)  
 \*\*Consolidated Insurance, Inc. is a wholly owned subsidiary of Anthem Life Insurance Company (See Page 3)



**ANTHEM, INC.**

*Legal Structure Chart - August 31, 2003 - Continued*



\*Peninsula Health Care, Inc. is 51% owned by Anthem Southeast, Inc. and 49% owned by Riverside Healthcare Association, Inc.  
 \*Primary Care First, LLC is 50% owned by Anthem Health Plans of Virginia, Inc. and 50% owned by Patient First

Section 3.1(b)  
Capital Structure

(i)

(x) as of October 23, 2003, there were [REDACTED] shares of Purchaser Common Stock subject to Purchaser Stock Options or other rights to purchase or receive Purchaser Common Stock granted under the Purchaser Stock Plans. See Schedule 1 for specific grant information.

(y) as of October 23, 2003, there were [REDACTED] shares of restricted Purchaser Common Stock outstanding. See Schedule 2 for specific grant information.

(z) the total amount of deductions withheld for the quarterly pay period ending August 29, 2003, was [REDACTED] with respect to purchases to be made pursuant to the Purchaser ESPP.

In addition to the disclosure in Schedule 1, as part of Aries' initial public offering, dated November 2, 2001, approximately [REDACTED] employees each were granted options to purchase [REDACTED] shares of Purchaser Common Stock with an exercise price of the initial public offering price of [REDACTED] and a vesting date of two years from the date of grant.

(iii)

The Purchaser also plans to file an S-8 to register, pursuant to shareholder approval obtained on May 12, 2003, an additional [REDACTED] shares to be available for awards under the Purchaser's 2001 Stock Incentive Plan.

**Section 3.1(c)**  
**Authority; No Conflicts**

**(ii)**

1. Blue Cross License Agreement by and between Blue Cross and Blue Shield Association and Purchaser, dated November 2, 2001.
2. Blue Shield License Agreement by and between Blue Cross and Blue Shield Association and Purchaser, dated November 2, 2001.
3. Five-Year Credit Agreement dated as of November 5, 2001, among Anthem Insurance Companies, Inc., Anthem, Inc., the Lenders party thereto, The Chase Manhattan Bank, as Administrative Agent, Bank of America, N.A., as Syndication Agent, and Fleet National Bank, as Documentation Agent.
4. First Amendment dated as of July 2, 2002, to the Five-Year Credit Agreement dated as of November 5, 2001, among Anthem Insurance Companies, Inc., Anthem, Inc.; the banks party thereto; JPMorgan Chase Bank, as Administrative Agent; Fleet National Bank, as Documentation Agent; and Bank of America, N.A., as Syndication Agent.
5. Amended and Restated 364-Day Credit Agreement dated as of July 1, 2003, among Anthem, Inc. the lender parties thereto, JPMorgan Chase Bank, as Administrative Agent, Bank of America, N.A., as Syndication Agent, Wachovia Bank, National Association, as Syndication Agent, Fleet National Bank, as Documentation Agent, and William Street Commitment Corporation, as Documentation Agent.

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**Section 3.1(d)**  
**Reports and Financial Statements**

**(i)**

See Section 3.1(m) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to accounting and financial matters.

**(ii)**

See Section 3.1(i)(i) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to reports and financial statements.

Section 3.1(i)  
Litigation; Compliance with Laws

(i)

(a) *Litigation*

1. Edward Collins, M.D., *et al* v. Anthem Health Plans, Inc. (purported class action).
2. Stephen P. Levinson, M.D., Karen Laugel, M.D. and J. Kevin Lynch, M.D. v. Anthem Health Plans (purported class action).
3. Connecticut State Medical Society v. Anthem Health Plans, Inc. (purported class action).
4. In re: Humana, Inc. Managed Care Litigation (Shane) (purported class action).
5. Connecticut State Dental Association v. Anthem Health Plans (purported class action).
6. Martin Rutt, D.D.S. and Michael Egan, D.D.S., *et al* v. Anthem Health Plans (purported class action).
7. Academy of Medicine of Cincinnati and Luis Pagani, M.D. v. Anthem Blue Cross and Blue Shield, *et al* (purported class action).
8. Academy of Medicine of Cincinnati and A. Lee Greiner, M.D., Victor Schmilzer, M.D., and Karl S. Ulicny, Jr., M.D. v. Anthem Blue Cross and Blue Shield, *et al* (purported class action).
9. Dr. William Lewis, *et al* v. Associated Medical Networks, Ltd., *et al* (purported class action).
10. Ronald Gold, *et al* v. Anthem, Inc., *et al* (purported class action).
11. Kenneth A. Thomas, M.D., *et al* v. Anthem Blue Cross and Blue Shield, *et al* (purported class action).
12. [REDACTED]
13. [REDACTED]
14. [REDACTED]
15. [REDACTED]
16. [REDACTED]

17. Dr. Jeffrey Solomon, *et al* v. Anthem, Inc., *et al* (purported class action).

(b) *Subpoenas*

1. Prior to May 2000, AdminaStar Federal, Inc. received several subpoenas from the Office of Inspector General (OIG) and the U.S. Department of Justice seeking documents and information concerning its responsibilities as a Medicare Part B contractor in its Kentucky office, and requesting certain financial records related to Medicare fiscal intermediary Part A and Part B operations. Purchaser was advised by the government that, in conjunction with its ongoing review of these matters, the government has also been reviewing separate allegations made by individuals against AdminaStar Federal, Inc., involving issues arising from the same nucleus of operative facts as the government's ongoing review discussed above.
2. In July 2001, Purchaser received a subpoena from the OIG's Office of Personnel Management, seeking certain financial documents and information, including information concerning intercompany transactions, related to the operations in Ohio, Indiana and Kentucky under the Federal Employee Program contract. The government has advised Purchaser that, in conjunction with its ongoing review, the government is also reviewing a separate allegation made by an individual against the company's FEP operations, involving issues arising from the same nucleus of operative facts as the government's ongoing review discussed above.

3. 

(c) Regulatory Examinations or Audits

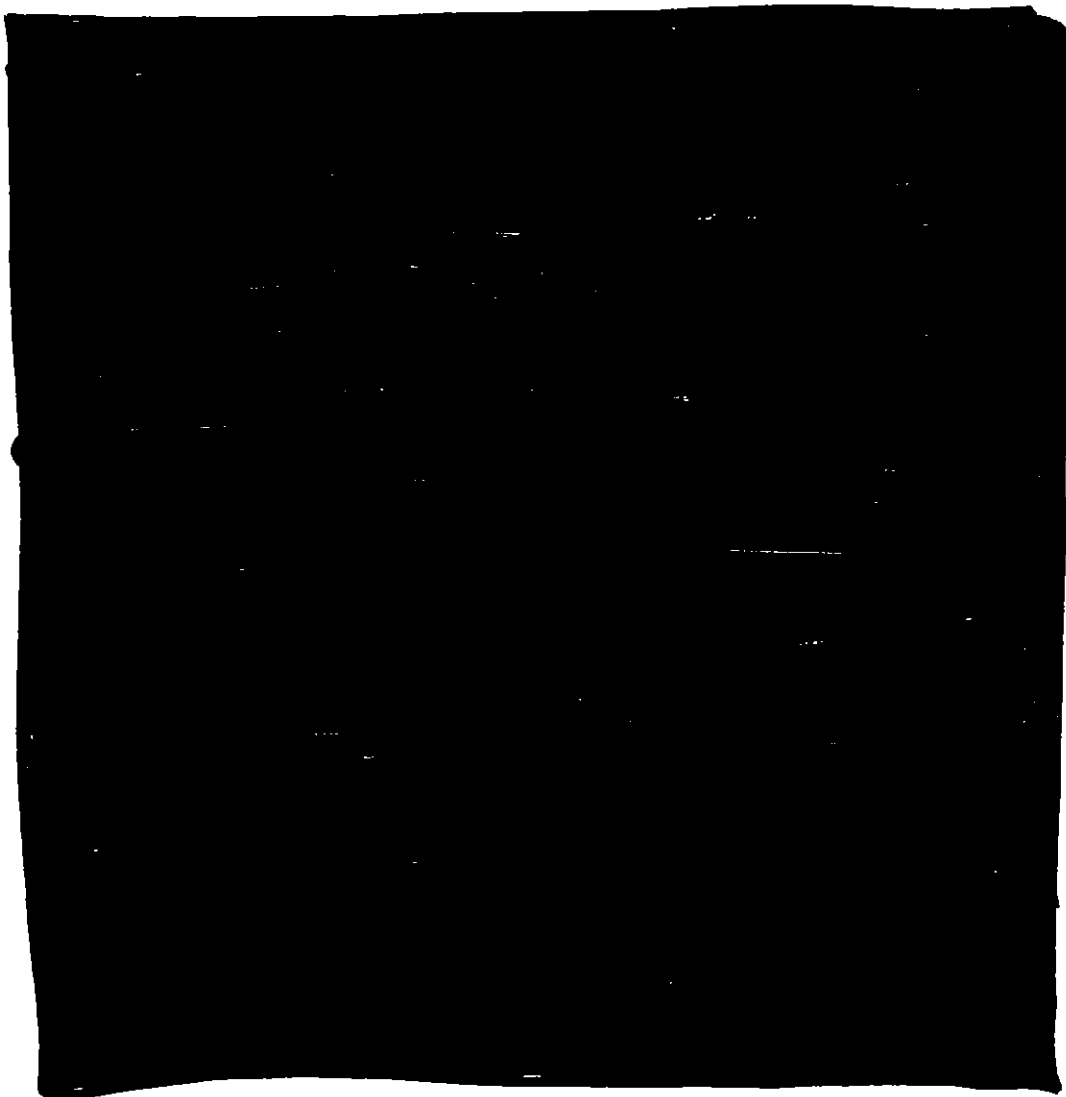
<b>Anthem Entity</b>	<b>Type of Examination</b>
Anthem Insurance Companies, Inc.	Indiana Department of Insurance limited-scope Market Conduct Exam
Anthem Health Plans of Kentucky, Inc.	Kentucky Department of Insurance Market Conduct Exam
Rocky Mountain Hospital and Medical Service, Inc.	Nevada Department of Insurance Market Conduct Exam
Anthem Health Plans of Virginia, Inc.	Virginia Bureau of Insurance Triennial Market Conduct Exam
Anthem Health Plans, Inc.	Connecticut Department of Insurance Triennial Exam
Anthem Health Plans of Maine, Inc	Maine Department of Insurance Triennial Exam
Anthem Health Plans of New Hampshire, Inc.	New Hampshire Department of Insurance Financial Exam
Anthem Health Plans of New Hampshire, Inc.	New Hampshire Department of Insurance Market Conduct Exam
Machigonne, Inc.	Department of Labor Investigation of the Maine TPA's escheat practices
Anthem Health Plans of Maine, Inc.	Maine Bureau of Insurance audit of the Company's behavioral health vendor, Magellan, for compliance with regulations concerning member appeals
[REDACTED]	[REDACTED]

**Section 3.1(i)**  
**Absence of Certain Changes or Events**

1. As disclosed in Purchaser's most recent 10-Q, for the quarter ended June 30, 2003, the Purchaser plans to modify its accounting procedures and policies as required by FAS 148.
2. See Section 3.1(v) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to contracts that have been executed since December 31, 2002.
3. See Section 3.1(w) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to absence of certain changes or events.



Section 3.1(f)  
Taxes



Section 3.1(m)  
Accounting and Financial Matters

(i)

1. 

(ii)

1. As disclosed in note 14 of Purchaser's most recent 10-K, for the year ended December 31, 2002, as part of the Trigon acquisition, the Purchaser acquired a fifty percent limited partnership interest in a partnership that owns a property occupied by Purchaser's subsidiary.

**Section 3.1(q)**  
**Affiliate Transactions**

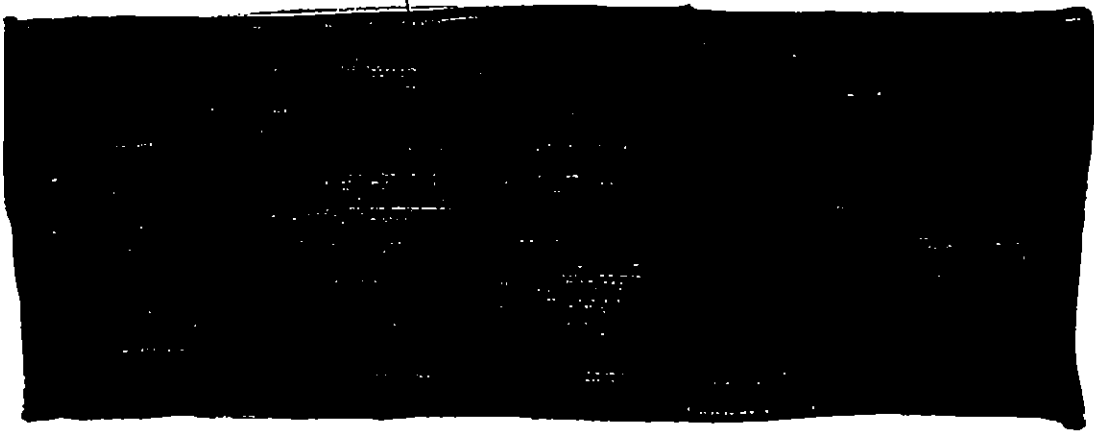
**(i)**

1. See Section 3.1(v) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to employee benefits.
2. See Section 3.1(w) of the Purchaser Disclosure Schedule, where appropriate, for additional information relating to Benefit Plans.

**(ii)**

None.

Section 3.1(r)  
HIPAA



**Section 3.1(s)**  
**Off-Balance Sheet Arrangements**

As disclosed in note 14 of Purchaser's most recent 10-K, for the year ended December 31, 2002, as part of the Trigon acquisition, the Purchaser acquired a fifty percent limited partnership interest in a partnership that owns a property occupied by Purchaser's subsidiary.

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**Section 3.1(f)**  
**Environmental Matters**

None.

Section 3.1(u)  
Intellectual Property

1. 

2. 

**Section 3.1(v)**  
**Certain Contracts**

**(i) "Material Contract" (as defined in Item 601(b)(10) of Regulation S-K)**

1. Anthem 2001 Stock Incentive Plan, amended and restated January 1, 2003.
2. Anthem Employee Stock Purchase Plan.
3. Amendment No. 1 to Anthem Employee Stock Purchase Plan dated July 2, 2002.
4. Amendment No. 2 to Anthem Employee Stock Purchase Plan dated July 29, 2002.
5. Employment Agreement by and between Anthem Insurance Companies, Inc. and Larry C. Glasscock, dated as of October 22, 1999.
6. Employment Agreement by and between Anthem Insurance Companies, Inc. and David R. Frick, dated as of January 1, 2000.
7. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and David R. Frick, effective as of January 1, 2003.
8. Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., dated as of January 2, 2001.
9. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., effective as of January 1, 2002.
10. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., effective as of January 1, 2003.
11. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael L. Smith, dated as of January 1, 2000.
12. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael L. Smith, effective as of January 1, 2003.
13. Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, dated as of January 1, 1999.
14. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2000.
15. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of July 29, 2000.
16. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2001.



17. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2002.
18. Amendment Five to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2003.
19. Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, dated as of January 1, 1999.
20. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2000.
21. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2001.
22. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2002.
23. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2003.
24. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, dated as of August 12, 2000.
25. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, effective as of January 1, 2002.
26. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, effective as of January 1, 2003.
27. Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, dated as of April 1, 1999.
28. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2000.
29. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2001.
30. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2002.
31. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2003.
32. Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, dated as of September 6, 2000.

33. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, effective as of January 1, 2002.
34. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, effective as of January 1, 2003.
35. Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, dated as of February 22, 1999.
36. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2000.
37. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2002.
38. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2003.
39. The Anthem Employee Benefit Trust.
40. Letter from Anthem Insurance Companies, Inc. to L. Ben Lytle regarding retirement benefits Anthem Deferred Compensation Plan.
41. Anthem Deferred Compensation Plan.
42. First Amendment to Anthem Deferred Compensation Plan.
43. Second Amendment to Anthem Deferred Compensation Plan.
44. Anthem Board of Directors Deferred Compensation Plan, as amended and restated effective as of January 1, 2004.
45. Anthem Board of Directors Deferred Compensation Plan, as amended and restated effective January 1, 1997
46. Anthem Supplemental Executive Retirement Plan.
47. First Amendment to Anthem Supplemental Executive Retirement Plan.
48. Second Amendment to Anthem Supplemental Executive Retirement Plan.
49. Anthem 1998 Long-Term Incentive Plan.
50. Anthem 2001-2003 Long Term Incentive Plan..
51. Amendment to Anthem 2001-2003 Long-Term Incentive Plan, dated April 25, 2002.

52. Anthem Long-Term Incentive Plan, effective January 1, 2004.
53. Anthem Annual Incentive Plan, effective January 1, 2003.
54. Anthem Directed Executive Compensation Plan.
55. Anthem Split Dollar Life Insurance Program.
56. Employment Agreement among Anthem, Inc., Trigon Healthcare, Inc. and Thomas G. Snead, Jr.
57. Amendment One to Employment Agreement by and between Anthem, Inc. and Thomas G. Snead, Jr., effective January 1, 2003.
58. Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective as of January 1, 1997.
59. Amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated June 1, 2002.
60. Noncompetition Agreement among Anthem, Inc., Trigon Healthcare, Inc. and Thomas G. Snead, Jr.
61. Trigon Healthcare, Inc. 1997 Stock Incentive Plan.
62. First Amendment to the Trigon Healthcare, Inc. 1997 Stock Incentive Plan.
63. Trigon Healthcare, Inc. Non-Employee Directors Stock Incentive Plan.
64. Amendment to the Trigon Healthcare, Inc. Non-Employee Directors Stock Incentive Plan.
65. Form of Trigon Healthcare, Inc. Stock Option Agreement.
66. Schedule of Agreements pursuant to the Form of Trigon Healthcare, Inc. Stock Option Agreement.
67. Employees' 401(k) Thrift Plan of Trigon Insurance Company.
68. Trigon Insurance Company 401(k) Restoration Plan.
69. Second Amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective October 31, 2002.
70. Trigon SERP.
71. Third amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective January 1, 2002.

72. Indenture, dated as of November 2, 2001, by and between Anthem, Inc. and The Bank of New York, as trustee.
73. Blue Cross License Agreement by and between Blue Cross and Blue Shield Association and Purchaser, dated November 2, 2001.
74. Blue Shield License Agreement by and between Blue Cross and Blue Shield Association and Purchaser, dated November 2, 2001.
75. First Supplemental Indenture, dated as of November 2, 2001, between Anthem, Inc. and The Bank of New York, as trustee.
76. Purchase Contract Agreement, dated as of November 2, 2001, between Anthem, Inc. and The Bank of New York, as purchase contract agent.
77. Pledge Agreement, dated as of November 2, 2001, among Anthem, Inc., The Chase Manhattan Bank, as collateral agent, as custodial agent and as securities intermediary, and The Bank of New York, as purchase contract agent.
78. Form of Remarketing Agreement.
79. Five-Year Credit Agreement dated as of November 5, 2001, among Anthem Insurance Companies, Inc., Anthem, Inc., the Lenders party thereto, The Chase Manhattan Bank, as Administrative Agent, Bank of America, N.A., as Syndication Agent, and Fleet National Bank, as Documentation Agent.
80. First Amendment dated as of July 2, 2002, to the Five-Year Credit Agreement dated as of November 5, 2001, among Anthem Insurance Companies, Inc., Anthem, Inc.; the banks party thereto; JPMorgan Chase Bank, as Administrative Agent; Fleet National Bank, as Documentation Agent; and Bank of America, N.A., as Syndication Agent.
81. Indenture dated as of July 31, 2002, between Anthem, Inc. and The Bank of New York, Trustee.
82. First Supplemental Indenture dated as of July 31, 2002, between Anthem, Inc. and The Bank of New York.
83. Forms of Notes.
84. Form of Indenture by and between Anthem, Inc. and The Bank of New York, Trustee, relating to the senior debt securities.
85. Form of Indenture by and between Anthem, Inc. and The Bank of New York, Trustee, relating to the subordinated debt securities.
86. Amended and Restated 364-Day Credit Agreement dated as of July 1, 2003, among Anthem, Inc. the lender parties thereto, JPMorgan Chase Bank, as

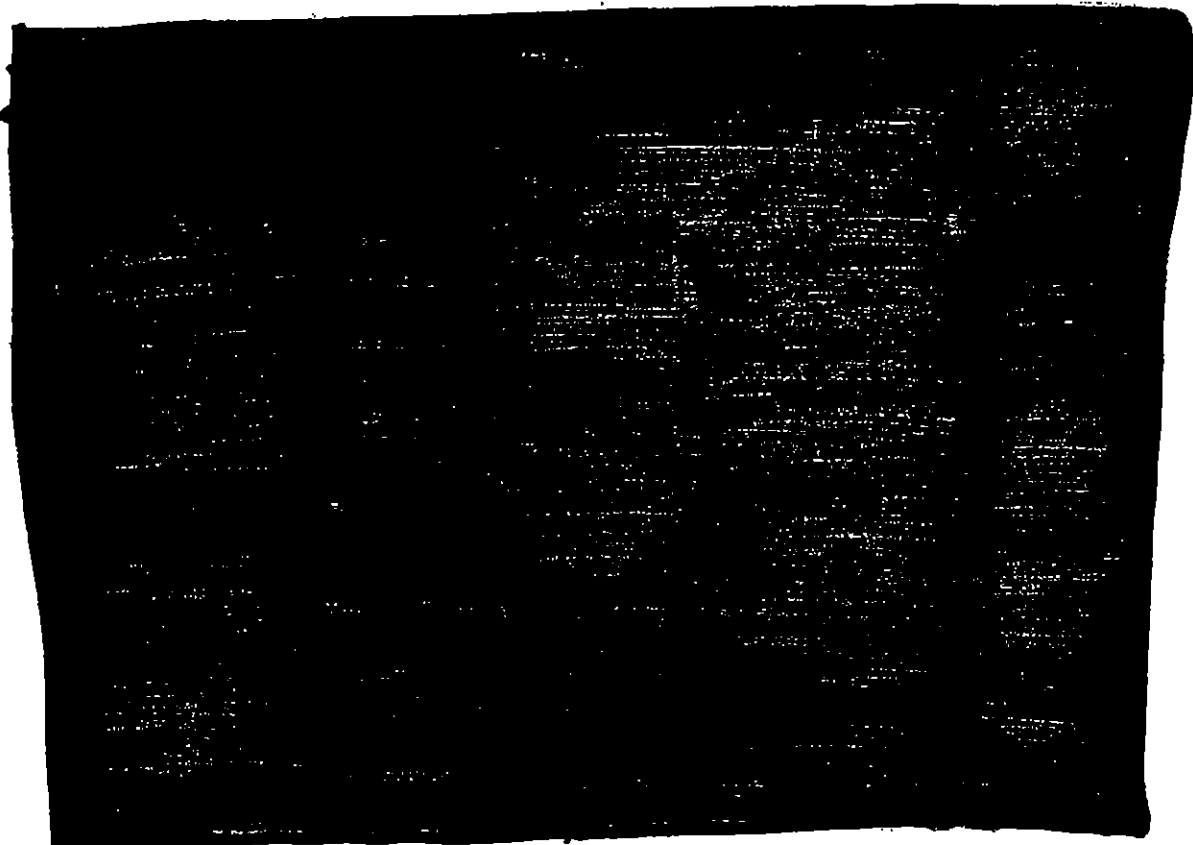
Administrative Agent, Bank of America, N.A., as Syndication Agent, Wachovia Bank, National Association, as Syndication Agent, Fleet National Bank, as Documentation Agent, and William Street Commitment Corporation, as Documentation Agent.

87. Commercial Paper Dealer Agreement dated March 11, 2003, among Anthem, Inc., as Issuer and J.P. Morgan Securities, Inc., Banc of America Securities LLC and Salomon Smith Barney, Inc., each as Dealer.

88. Issuing and Paying Agency Agreement dated March 11, 2003 by and between Anthem, Inc. and J.P. Morgan Chase Bank.

89. Fiscal Agency Agreement, dated April 1, 1997, between Anthem Insurance Companies, Inc., as Issuer, and The Chase Manhattan Bank, as Fiscal Agent, regarding \$200,000,000 9% Surplus Notes due 2027; and the Surplus Notes issued thereunder.

90. Fiscal Agency Agreement, dated February 1, 2000, between Anthem Insurance Companies, Inc. as Issuer and SunTrust Bank, as Fiscal Agent, regarding \$300,000,000 9.125% Surplus Notes, due April 1, 2010; and the Surplus Notes issued thereunder.





(iv) Indebtedness instruments

1. First Supplemental Indenture, dated as of November 2, 2001, between Anthem, Inc. and The Bank of New York, as trustee.
2. Purchase Contract Agreement, dated as of November 2, 2001, between Anthem, Inc. and The Bank of New York, as purchase contract agent.
3. Pledge Agreement, dated as of November 2, 2001, among Anthem, Inc., The Chase Manhattan Bank, as collateral agent, as custodial agent and as securities intermediary, and The Bank of New York, as purchase contract agent.
4. Form of Remarketing Agreement.

5. Five-Year Credit Agreement dated as of November 5, 2001, among Anthem Insurance Companies, Inc., Anthem, Inc., the Lenders party thereto, The Chase Manhattan Bank, as Administrative Agent, Bank of America, N.A., as Syndication Agent, and Fleet National Bank, as Documentation Agent.
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7. Indenture dated as of July 31, 2002, between Anthem, Inc. and The Bank of New York, Trustee.
8. First Supplemental Indenture dated as of July 31, 2002, between Anthem, Inc. and The Bank of New York.
9. Forms of Notes.
10. Form of Indenture by and between Anthem, Inc. and The Bank of New York, Trustee, relating to the senior debt securities.
11. Form of Indenture by and between Anthem, Inc. and The Bank of New York, Trustee, relating to the subordinated debt securities.
12. Amended and Restated 364-Day Credit Agreement dated as of July 1, 2003, among Anthem, Inc. the lender parties thereto, JPMorgan Chase Bank, as Administrative Agent, Bank of America, N.A., as Syndication Agent, Wachovia Bank, National Association, as Syndication Agent, Fleet National Bank, as Documentation Agent, and William Street Commitment Corporation, as Documentation Agent.
13. Commercial Paper Dealer Agreement dated March 11, 2003, among Anthem, Inc., as Issuer and J.P. Morgan Securities, Inc., Banc of America Securities LLC and Salomon Smith Barney, Inc., each as Dealer.
14. Issuing and Paying Agency Agreement dated March 11, 2003 by and between Anthem, Inc. and J.P. Morgan Chase Bank.
15. Indenture, dated as of November 2, 2001, by and between Anthem, Inc. and The Bank of New York, as trustee.
16. Fiscal Agency Agreement, dated April 1, 1997, between Anthem Insurance Companies, Inc., as Issuer, and The Chase Manhattan Bank, as Fiscal Agent, regarding \$200,000,000 9% Surplus Notes due 2027; and the Surplus Notes issued thereunder.

17. Fiscal Agency Agreement, dated February 1, 2000, between Anthem Insurance Companies, Inc. as Issuer and SunTrust bank, as Fiscal Agent, regarding \$300,000,000 9.125% Surplus Notes, due April 1, 2010; and the Surplus Notes issued thereunder.

(v) Agreements that expressly restrict the payment of dividends or the repurchase of stock or other equity

1. Indenture, dated November 2, 2001, between Anthem, Inc. and the Bank of New York, as trustee.
2. Purchase Contract Agreement, dated November 2, 2001, between Anthem, Inc. and the Bank of New York, as purchase contract agent.

(vi) Collective bargaining agreements

None.

(vii) Material joint venture and partnership agreements

None.

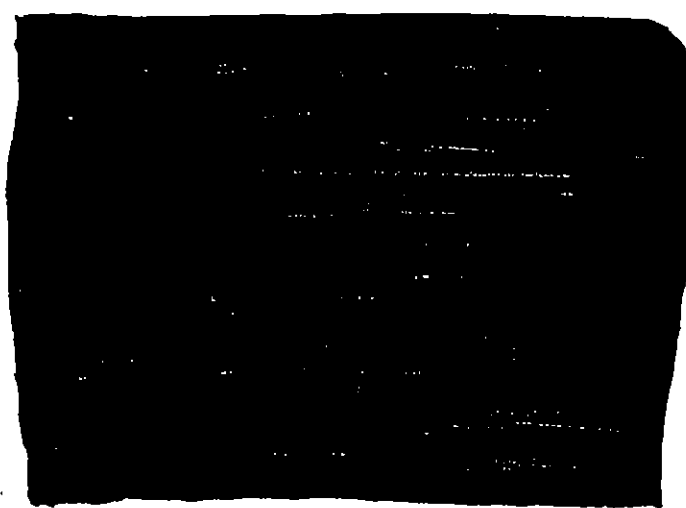
(viii) Agreements for the pending acquisition of any entity or business

None.

(ix) Reinsurance agreements

None.

(x) Lease agreements





*(b) Personal Property Leases*

1. Xerox copier and printing equipment leases
2. ICON copier and printing equipment leases

(xi) Non-competition agreements

1. The license agreements between the Purchaser and its Subsidiaries and the BCBSA only permit the Purchaser and its Subsidiaries to do business using the Blue Cross and/or Blue Shield names and marks in specified geographic areas.

Section 3.1(w)  
Employee Benefit Plans

(i)

1. Anthem 2001 Stock Incentive Plan, amended and restated January 1, 2003.
2. Anthem Employee Stock Purchase Plan.
3. Amendment No. 1 to Anthem Employee Stock Purchase Plan dated July 2, 2002.
4. Amendment No. 2 to Anthem Employee Stock Purchase Plan dated July 29, 2002.
5. Employment Agreement by and between Anthem Insurance Companies, Inc. and Larry C. Glasscock, dated as of October 22, 1999.
6. Employment Agreement by and between Anthem Insurance Companies, Inc. and David R. Frick, dated as of January 1, 2000.
7. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and David R. Frick, effective as of January 1, 2003.
8. Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., dated as of January 2, 2001.
9. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., effective as of January 1, 2002.
10. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., effective as of January 1, 2003.
11. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael L. Smith, dated as of January 1, 2000.
12. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael L. Smith, effective as of January 1, 2003.
13. Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, dated as of January 1, 1999.
14. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2000.
15. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of July 29, 2000.
16. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2001.

17. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2002.
18. Amendment Five to Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, effective as of January 1, 2003.
19. Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, dated as of January 1, 1999.
20. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2000.
21. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2001.
22. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2002.
23. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, effective as of January 1, 2003.
24. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, dated as of August 12, 2000.
25. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, effective as of January 1, 2002.
26. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, effective as of January 1, 2003.
27. Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, dated as of April 1, 1999.
28. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2000.
29. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2001.
30. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2002.
31. Amendment Four to Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, effective as of January 1, 2003.
32. Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, dated as of September 6, 2000.

33. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, effective as of January 1, 2002.
34. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, effective as of January 1, 2003.
35. Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, dated as of February 22, 1999.
36. Amendment One to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2000.
37. Amendment Two to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2002.
38. Amendment Three to Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, effective as of January 1, 2003.
39. The Anthem Employee Benefit Trust.
40. Letter from Anthem Insurance Companies, Inc. to L. Ben Lytle regarding retirement benefits Anthem Deferred Compensation Plan.
41. Anthem Deferred Compensation Plan
42. First Amendment to Anthem Deferred Compensation Plan.
43. Second Amendment to Anthem Deferred Compensation Plan.
44. Anthem Board of Directors Deferred Compensation Plan, as amended and restated effective as of January 1, 2004.
45. Anthem Board of Directors Deferred Compensation Plan, as amended and restated effective January 1, 1997.
46. Anthem Supplemental Executive Retirement Plan.
47. First Amendment to Anthem Supplemental Executive Retirement Plan.
48. Second Amendment to Anthem Supplemental Executive Retirement Plan.
49. Anthem 1998 Long-Term Incentive Plan.
50. Anthem 2001-2003 Long Term Incentive Plan.
51. Amendment to Anthem 2001-2003 Long-Term Incentive Plan, dated April 25, 2002.

52. Anthem Long-Term Incentive Plan, effective January 1, 2004.
53. Anthem Annual Incentive Plan, effective January 1, 2003.
54. Anthem Directed Executive Compensation Plan.
55. Anthem Split Dollar Life Insurance Program.
56. Employment Agreement among Anthem, Inc., Trigon Healthcare, Inc. and Thomas G. Snead, Jr.
57. Amendment One to Employment Agreement by and between Anthem, Inc. and Thomas G. Snead, Jr., effective January 1, 2003.
58. Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective as of January 1, 1997.
59. Amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated June 1, 2002.
60. Noncompetition Agreement among Anthem, Inc., Trigon Healthcare, Inc. and Thomas G. Snead, Jr.
61. Trigon Healthcare, Inc. 1997 Stock Incentive Plan.
62. First Amendment to the Trigon Healthcare, Inc. 1997 Stock Incentive Plan.
63. Trigon Healthcare, Inc. Non-Employee Directors Stock Incentive Plan.
64. Amendment to the Trigon Healthcare, Inc. Non-Employee Directors Stock Incentive Plan.
65. Form of Trigon Healthcare, Inc. Stock Option Agreement.
66. Schedule of Agreements pursuant to the Form of Trigon Healthcare, Inc. Stock Option Agreement.
67. Employees' 401(k) Thrift Plan of Trigon Insurance Company.
68. Trigon Insurance Company 401(k) Restoration Plan.
69. Second Amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective October 31, 2002.
70. Third amendment to Anthem's 401(k) Long-Term Savings Investment Plan, dated to be effective January 1, 2002.
71. Trigon SERP.

(ii)

None.

(vi) (A)

None.

(vi) (B)

(v)

None.

(w)

1. Grants of options and restricted stock to non-employee directors under the Anthem 2001 Stock Incentive Plan, amended and restated January 1, 2003. See Schedule 1.
2. Grants of options and restricted stock to certain executives will be accelerated under the Anthem 2001 Stock Incentive Plan, amended and restated January 1, 2003. See Schedule 1.

(x)

None.

(y)

Shares of restricted Purchaser Common Stock, scheduled in Section 3.1(b)(i)(y), will be recorded as expense in the income statement.

(z)





**Aries Executives  
Accelerated Vesting Schedule (1)**

Executive	Number of 2002 Options Granted	Unvested 2002 Options at Closing	Strike Price	Number of 2003 Options Granted	Unvested 2003 Options at Closing	Strike Price	Total Options Which Vest at Closing	Weighted Strike Price	Value of Vesting Upon Close (2) \$73.34	Total Restricted Stock (3)
Executive 1	200,000	66,667	71.86	200,000	133,333	71.70	200,000	71.75	\$ 317,333	45,000
Executive 2	50,000	16,667	71.86	50,000	33,333	71.70	50,000	71.75	\$ 79,333	12,300
Executive 3	50,000	16,667	71.86	50,000	33,333	71.70	50,000	71.75	\$ 79,333	12,300
Executive 4	40,000	13,333	71.86	40,000	26,667	71.70	40,000	71.75	\$ 63,467	12,000
Executive 5	40,000	13,333	71.86	40,000	26,667	71.70	40,000	71.75	\$ 63,467	12,000
Executive 6	-	-	71.86	40,000	26,667	71.70	26,667	71.70	\$ 43,733	-
Executive 7	25,000	8,333	71.86	25,000	16,667	71.70	25,000	71.75	\$ 39,667	-
Executive 8	20,000	6,667	71.86	20,000	13,333	71.70	20,000	71.75	\$ 31,733	-
Executive 9	20,000	6,667	71.86	20,000	13,333	71.70	20,000	71.75	\$ 31,733	-
Executive 10	20,000	6,667	71.86	20,000	13,333	71.70	20,000	71.75	\$ 31,733	-
Executive 11	20,000	6,667	71.86	20,000	13,333	71.70	20,000	71.75	\$ 31,733	-
Executive 12	-	-	-	7,000	4,667	71.70	4,667	71.70	\$ 7,653	-
<b>Total</b>	<b>485,000</b>	<b>161,667</b>	<b>71.86</b>	<b>532,000</b>	<b>354,667</b>	<b>71.70</b>	<b>516,333</b>	<b>71.75</b>	<b>\$ 820,920</b>	<b>93,600</b>

(1) Closing assumed 6/30/04.

(2) Assumes stock price at close of business 10/13/03.

(3) Restricted stock vests one half 12/31/04 and 12/31/05. Upon a change of control the vesting occurs at the closing.

Under the Aries Stock Incentive Plan, vesting of stock options and restricted stock awards is not automatically accelerated upon change of control. However, for 12 executives, the Compensation Committee has provided that any unvested equity-based awards will become vested upon the closing of a merger in which the Aries shareholders end up with less than 50% of the ownership.



Section 3.1(x)  
Labor Matters

None.

Section 3.1(aa)  
Capital or Surplus Maintenance

None.

Section 4.2  
Conduct of Business of Purchaser Pending the Merger

Section 4.2(a)

1. Purchaser plans to adopt corporate governance guidelines and amend its various committee charters pursuant to the NYSE and SEC rules and regulations.

Section 4.2(b)

1. Shares of Purchaser Common Stock that may be issued pursuant to the terms of Purchaser's outstanding 6% Equity Security Units.

Section 4.2(e)

1. The Purchaser's audit committee has approved a modification to its investment policy relating to pension funds whereby there will be an increased allocation in fixed maturities as opposed to equity securities.



Section 4.2(g)

1. As disclosed in Purchaser's most recent 10-Q, for the quarter ended June 30, 2003, the Purchaser plans to modify its accounting procedures and policies as required by FAS 148.

Section 4.2(i)

1. Southeastern United Agency, Inc. may change its name [REDACTED]
2. [REDACTED]
3. [REDACTED]

2. Employment Agreement by and between Anthem Insurance Companies, Inc. and David R. Frick, dated as of January 1, 2000, and amended effective as of January 1, 2003.
3. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael L. Smith, dated as of January 1, 2000, and amended effective as of January 1, 2003.
4. Employment Agreement by and between Anthem Insurance Companies, Inc. and Samuel R. Nussbaum, M.D., dated as of January 2, 2001, and amended effective as of January 1, 2002 and January 1, 2003.
5. Employment Agreement by and between Anthem Insurance Companies, Inc. and Marjorie W. Dorr, dated as of January 1, 1999, and amended effective as of January 1, 2000, July 29, 2000, January 1, 2001, January 1, 2002 and January 1, 2003.
6. Employment Agreement by and between Anthem Insurance Companies, Inc. and Keith R. Faller, dated as of January 1, 1999, and amended effective as of January 1, 2000, January 1, 2001, January 1, 2002 and January 1, 2003.
7. Employment Agreement by and between Anthem Insurance Companies, Inc. and Michael D. Houk, dated as of August 12, 2000, and effective as of January 1, 2002 and January 1, 2003.
8. Employment Agreement by and between Anthem Insurance Companies, Inc. and Caroline S. Matthews, dated as of April 1, 1999, and amended, effective as of January 1, 2000, January 1, 2001, January 1, 2002 and January 1, 2003.
9. Employment Agreement by and between Anthem Insurance Companies, Inc. and John M. Murphy, dated as of September 6, 2000, and amended effective as of January 1, 2002 and January 1, 2003.
10. Employment Agreement by and between Anthem Insurance Companies, Inc. and Jane Niederberger, dated as of February 22, 1999 and effective as of January 1, 2000, January 1, 2002 and January 1, 2003.