



HEALTH ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014
OF THE CONDITION AND AFFAIRS OF THE

CareFirst BlueChoice, Inc.

NAIC Group Code 0380 0380 NAIC Company Code 96202 Employer's ID Number 52-1358219
(Current) (Prior)

Organized under the Laws of District of Columbia, State of Domicile or Port of Entry District of Columbia

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized 06/22/1984 Commenced Business 03/01/1985

Statutory Home Office 840 First Street, NE Washington, DC, US 20065
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 10455 Mill Run Circle
(Street and Number)
Owings Mills, MD, US 21117 410-581-3000-
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 10455 Mill Run Circle Owings Mills, MD, US 21117
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 10455 Mill Run Circle
(Street and Number)
Owings Mills, MD, US 21117 410-998-7011
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.carefirst.com

Statutory Statement Contact William Vincent Stack 410-998-7011-
(Name) (Area Code) (Telephone Number)
bill.stack@carefirst.com 410-998-6850-
(E-mail Address) (FAX Number)

OFFICERS

President and Chief Executive Officer Chester Emerson Burrell Corp. Treasurer & VP Jeanne Ann Kennedy
 Corp. Secretary, Exec. VP & Gen. Counsel Meryl Davis Burgin

OTHER

<u>Gregory Mark Chaney EVP, CFO</u>	<u>Fred Adrian Walton Plumb EVP, SBU-FEP</u>	<u>Jonathan David Blum # EVP, Medical Affairs</u>
<u>Harry Dietz Fox EVP, Technical & Ops Support</u>	<u>Steven Jon Margolis EVP, Small & Medium Group SBU</u>	<u>Wanda Kay Oneferu-Bey EVP, Consumer Direct SBU</u>
<u>Gwendolyn Denise Skillern SVP, General Auditor</u>	<u>Maria Harris Tildon SVP, Public Policy</u>	<u>Rita Ann Costello SVP, Strategic Marketing</u>
<u>Kenny Waitem Kan SVP, Chief Actuary</u>	<u>Michael Bruce Edwards SVP, Networks Mgmt</u>	<u>Jennifer Ann Cryor Baldwin SVP, Patient Centered Medical Home (PCMH)</u>
<u>Jon Paul Shematek SVP, Chief Medical Officer</u>	<u>Michelle Judith Wright SVP, Human Resources</u>	<u>Usha Nakhasi # SVP, Gen Mgr SBPASC/FEPOC</u>

DIRECTORS OR TRUSTEES

Chester Emerson Burrell # Wendell Lee Johns # Jack Allan Meyer #
John Frederick Reim James Jerry Xinis #

State of Maryland SS:
 County of Baltimore

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Chester Emerson Burrell
 President and Chief Executive Officer

Meryl Davis Burgin
 Corp. Secretary, Exec. VP & Gen. Counsel

Jeanne Ann Kennedy
 Corp. Treasurer & VP

Subscribed and sworn to before me this 26th day of February, 2015
Kathleen M. Rumbley

- a. Is this an original filing? Yes [X] No []
 b. If no,
 1. State the amendment number.....
 2. Date filed
 3. Number of pages attached.....

Kathleen M. Rumbley
 NOTARY PUBLIC
 Baltimore County, Maryland
 My Commission Expires 3/06/16

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	71,792,730	8.141	71,792,730	0	71,792,730	8.141
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	58,394	0.007	58,394	0	58,394	0.007
1.22 Issued by U.S. government sponsored agencies	8,624,125	0.978	8,624,125	0	8,624,125	0.978
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	7,906,870	0.897	7,906,870	0	7,906,870	0.897
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	6,737,677	0.764	6,737,677	0	6,737,677	0.764
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,411,570	0.160	1,411,570	0	1,411,570	0.160
1.43 Revenue and assessment obligations	13,969,507	1.584	13,969,507	0	13,969,507	1.584
1.44 Industrial development and similar obligations	0	0.000	0	0	0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	17,985,907	2.040	17,985,907	0	17,985,907	2.040
1.512 Issued or guaranteed by FNMA and FHLMC	127,261,091	14.431	127,261,091	0	127,261,091	14.431
1.513 All other	0	0.000	0	0	0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	54,849,928	6.220	54,849,928	0	54,849,928	6.220
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	3,013,642	0.342	3,013,642	0	3,013,642	0.342
1.523 All other	40,784,656	4.625	40,784,656	0	40,784,656	4.625
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	289,642,110	32.845	289,642,110	0	289,642,110	32.845
2.2 Unaffiliated non-U.S. securities (including Canada)	48,249,121	5.471	48,249,121	0	48,249,121	5.471
2.3 Affiliated securities	0	0.000	0	0	0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	159,569,978	18.095	159,569,978	0	159,569,978	18.095
3.2 Preferred stocks:						
3.21 Affiliated	0	0.000	0	0	0	0.000
3.22 Unaffiliated	0	0.000	0	0	0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated	0	0.000	0	0	0	0.000
3.32 Unaffiliated	0	0.000	0	0	0	0.000
3.4 Other equity securities:						
3.41 Affiliated	549,876	0.062	549,876	0	549,876	0.062
3.42 Unaffiliated	0	0.000	0	0	0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated	0	0.000	0	0	0	0.000
3.52 Unaffiliated	0	0.000	0	0	0	0.000
4. Mortgage loans:						
4.1 Construction and land development	0	0.000	0	0	0	0.000
4.2 Agricultural	0	0.000	0	0	0	0.000
4.3 Single family residential properties	0	0.000	0	0	0	0.000
4.4 Multifamily residential properties	0	0.000	0	0	0	0.000
4.5 Commercial loans	0	0.000	0	0	0	0.000
4.6 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5. Real estate investments:						
5.1 Property occupied by company	0	0.000	0	0	0	0.000
5.2 Property held for production of income (including \$0 of property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
5.3 Property held for sale (including \$0 property acquired in satisfaction of debt)	0	0.000	0	0	0	0.000
6. Contract loans	0	0.000	0	0	0	0.000
7. Derivatives	0	0.000	0	0	0	0.000
8. Receivables for securities	0	0.000	0	0	0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)	0	0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	29,426,919	3.337	29,426,919	0	29,426,919	3.337
11. Other invested assets	0	0.000	0	0	0	0.000
12. Total invested assets	881,834,101	100.000	881,834,101	0	881,834,101	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	
5.2	Totals, Part 3, Column 9	
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	
9.2	Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	
10.2	Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	774,542,553
2.	Cost of bonds and stocks acquired, Part 3, Column 7	905,307,811
3.	Accrual of discount	329,350
4.	Unrealized valuation increase (decrease):	
4.1.	Part 1, Column 12	895
4.2.	Part 2, Section 1, Column 15	0
4.3.	Part 2, Section 2, Column 13	6,988,504
4.4.	Part 4, Column 11	(2,538,098) 4,451,301
5.	Total gain (loss) on disposals, Part 4, Column 19	9,314,583
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	836,240,766
7.	Deduct amortization of premium	5,297,727
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1.	Part 1, Column 15	0
8.2.	Part 2, Section 1, Column 19	0
8.3.	Part 2, Section 2, Column 16	0
8.4.	Part 4, Column 15	0 0
9.	Deduct current year's other than temporary impairment recognized:	
9.1.	Part 1, Column 14	0
9.2.	Part 2, Section 1, Column 17	0
9.3.	Part 2, Section 2, Column 14	0
9.4.	Part 4, Column 13	0 0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	852,407,105
11.	Deduct total nonadmitted amounts	0
12.	Statement value at end of current period (Line 10 minus Line 11)	852,407,105

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	133,269,777	134,436,040	133,270,716	131,682,632
	2. Canada	2,025,932	2,073,163	2,029,360	2,000,000
	3. Other Countries	5,880,938	6,039,384	5,914,330	5,573,000
	4. Totals	141,176,647	142,548,587	141,214,406	139,255,632
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	6,737,677	7,142,404	6,873,292	5,800,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	1,411,570	1,417,512	1,417,730	1,325,000
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	161,966,080	165,328,770	162,220,731	153,537,771
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	332,746,239	343,069,976	335,570,110	309,568,030
	9. Canada	4,292,262	4,246,500	4,294,541	4,050,000
	10. Other Countries	43,956,859	44,822,152	44,166,340	41,197,953
	11. Totals	380,995,360	392,138,628	384,030,991	354,815,983
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	692,287,334	708,575,901	695,757,150	654,734,386
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	0
	15. Canada	0	0	0	0
	16. Other Countries	0	0	0	0
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	159,569,978	159,569,978	146,638,087	
	21. Canada	0	0	0	
	22. Other Countries	0	0	0	
	23. Totals	159,569,978	159,569,978	146,638,087	
Parent, Subsidiaries and Affiliates	24. Totals	549,876	549,876	549,876	
	25. Total Common Stocks	160,119,854	160,119,854	147,187,963	
	26. Total Stocks	160,119,854	160,119,854	147,187,963	
	27. Total Bonds and Stocks	852,407,188	868,695,755	842,945,113	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	19,872,482	52,922,036	19,673,163	15,256,193	31,382,676	139,106,550	18.7	232,802,260	31.7	139,106,549	1
1.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
1.7 Totals	19,872,482	52,922,036	19,673,163	15,256,193	31,382,676	139,106,550	18.7	232,802,260	31.7	139,106,549	1
2. All Other Governments											
2.1 NAIC 1	0	846,958	2,323,554	0	0	3,170,512	0.4	5,968,004	0.8	2,421,082	749,430
2.2 NAIC 2	0	796,292	947,119	0	2,992,946	4,736,357	0.6	2,187,366	0.3	4,376,557	359,800
2.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
2.7 Totals	0	1,643,250	3,270,673	0	2,992,946	7,906,869	1.1	8,155,370	1.1	6,797,639	1,109,230
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	0	3,559,305	0	576,811	2,601,561	6,737,677	0.9	12,158,846	1.7	6,737,677	0
3.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
3.7 Totals	0	3,559,305	0	576,811	2,601,561	6,737,677	0.9	12,158,846	1.7	6,737,677	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	0	1,000,000	0	103,064	308,506	1,411,570	0.2	2,519,904	0.3	1,411,570	0
4.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
4.7 Totals	0	1,000,000	0	103,064	308,506	1,411,570	0.2	2,519,904	0.3	1,411,570	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	23,070,987	61,701,153	40,463,795	25,714,005	11,016,138	161,966,078	21.8	165,427,234	22.5	161,868,580	97,498
5.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
5.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
5.7 Totals	23,070,987	61,701,153	40,463,795	25,714,005	11,016,138	161,966,078	21.8	165,427,234	22.5	161,868,580	97,498

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	57,448,827	51,103,971	52,900,232	16,147,517	76,955,142	254,555,689	34.2	192,005,741	26.2	207,720,818	46,834,871
6.2 NAIC 2	87,523	20,581,070	60,035,795	38,410,279	48,436,576	167,551,243	22.5	119,094,878	16.2	150,550,727	17,000,516
6.3 NAIC 3	218,979	82,412	1,187,921	0	0	1,489,312	0.2	243,774	0.0	518,340	970,972
6.4 NAIC 4	0	30,848	257,453	0	0	288,301	0.0	987,165	0.1	0	288,301
6.5 NAIC 5	28,949	99,923	95,749	125,183	0	349,804	0.0	0	0.0	349,804	0
6.6 NAIC 6	0	0	0	0	10	10	0.0	10	0.0	10	0
6.7 Totals	57,784,278	71,898,224	114,477,150	54,682,979	125,391,728	424,234,359	57.1	312,331,568	42.6	359,139,699	65,094,660
7. Hybrid Securities											
7.1 NAIC 1	0	0	0	0	374,653	374,653	0.1	207,375	0.0	0	374,653
7.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	915,871	0	0	915,871	0.1	0	0.0	915,871	0
7.6 NAIC 6	0	0	0	901,477	0	901,477	0.1	0	0.0	901,477	0
7.7 Totals	0	0	915,871	901,477	374,653	2,192,001	0.3	207,375	0.0	1,817,348	374,653
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 100,392,296	171,133,423	115,360,744	57,797,590	122,638,676	567,322,729	76.3	XXX	XXX	519,266,276	48,056,453
9.2 NAIC 2	(d) 87,523	21,377,362	60,982,914	38,410,279	51,429,522	172,287,600	23.2	XXX	XXX	154,927,284	17,360,316
9.3 NAIC 3	(d) 218,979	82,412	1,187,921	0	0	1,489,312	0.2	XXX	XXX	518,341	970,972
9.4 NAIC 4	(d) 0	30,848	257,453	0	0	288,301	0.0	XXX	XXX	0	288,301
9.5 NAIC 5	(d) 28,949	99,923	1,011,620	125,183	0	1,265,675	0.2	XXX	XXX	1,265,675	0
9.6 NAIC 6	(d) 0	0	0	901,477	10	901,487	0.1	XXX	XXX	901,487	0
9.7 Totals	100,727,747	192,723,968	178,800,652	97,234,529	174,068,208	743,555,104	100.0	XXX	XXX	676,879,062	66,676,042
9.8 Line 9.7 as a % of Col. 6	13.5	25.9	24.0	13.1	23.4	100.0	XXX	XXX	XXX	91.0	9.0
10. Total Bonds Prior Year											
10.1 NAIC 1	147,973,028	229,527,715	136,659,980	34,687,919	62,240,722	XXX	XXX	611,089,364	83.3	566,519,483	44,569,881
10.2 NAIC 2	90,554	25,194,985	67,929,808	14,692,294	13,374,603	XXX	XXX	121,282,244	16.5	108,539,963	12,742,281
10.3 NAIC 3	7,215	164,412	72,147	0	0	XXX	XXX	243,774	0.0	243,774	0
10.4 NAIC 4	115,328	259,463	356,599	223,808	31,967	XXX	XXX	987,165	0.1	589,471	397,694
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	10	XXX	XXX	10	0.0	10	0
10.7 Totals	148,186,125	255,146,575	205,018,534	49,604,021	75,647,302	XXX	XXX	733,602,557	100.0	675,892,701	57,709,856
10.8 Line 10.7 as a % of Col. 8	20.2	34.8	27.9	6.8	10.3	XXX	XXX	100.0	XXX	92.1	7.9
11. Total Publicly Traded Bonds											
11.1 NAIC 1	94,810,222	152,507,089	101,280,008	57,261,718	113,407,237	519,266,274	69.8	566,519,483	77.2	519,266,274	XXX
11.2 NAIC 2	16,823	19,154,253	53,350,358	37,702,595	44,703,255	154,927,284	20.8	108,539,963	14.8	154,927,284	XXX
11.3 NAIC 3	218,979	82,412	216,950	0	0	518,341	0.1	243,774	0.0	518,341	XXX
11.4 NAIC 4	0	0	0	0	0	0	0.0	589,471	0.1	0	XXX
11.5 NAIC 5	28,949	99,923	1,011,620	125,183	0	1,265,675	0.2	0	0.0	1,265,675	XXX
11.6 NAIC 6	0	0	0	901,477	10	901,487	0.1	10	0.0	901,487	XXX
11.7 Totals	95,074,973	171,843,677	155,858,936	95,990,973	158,110,502	676,879,061	91.0	675,892,701	92.1	676,879,061	XXX
11.8 Line 11.7 as a % of Col. 6	14.0	25.4	23.0	14.2	23.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	12.8	23.1	21.0	12.9	21.3	91.0	XXX	XXX	XXX	91.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	5,582,074	18,626,334	14,080,736	535,872	9,231,439	48,056,455	6.5	44,569,881	6.1	XXX	48,056,455
12.2 NAIC 2	70,700	2,223,109	7,632,556	707,684	6,726,267	17,360,316	2.3	12,742,281	1.7	XXX	17,360,316
12.3 NAIC 3	0	0	970,971	0	0	970,971	0.1	0	0.0	XXX	970,971
12.4 NAIC 4	0	30,848	257,453	0	0	288,301	0.0	397,694	0.1	XXX	288,301
12.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	5,652,774	20,880,291	22,941,716	1,243,556	15,957,706	66,676,043	9.0	57,709,856	7.9	XXX	66,676,043
12.8 Line 12.7 as a % of Col. 6	8.5	31.3	34.4	1.9	23.9	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.8	2.8	3.1	0.2	2.1	9.0	XXX	XXX	XXX	XXX	9.0

(a) Includes \$ 66,676,040 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0, current year \$ 0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0, current year \$ 0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	15,843,808	39,833,167	8,828,368	1,473,103	12,403,622	78,382,068	10.5	209,402,500	28.5	78,382,068	0
1.2 Residential Mortgage-Backed Securities	3,071,166	9,136,910	6,545,386	6,009,286	2,431,607	27,194,355	3.7	23,399,760	3.2	27,194,354	1
1.3 Commercial Mortgage-Backed Securities	957,508	3,951,958	4,299,409	7,773,803	16,547,447	33,530,125	4.5	0	0.0	33,530,126	(1)
1.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
1.5 Totals	19,872,482	52,922,035	19,673,163	15,256,192	31,382,676	139,106,548	18.7	232,802,260	31.7	139,106,548	0
2. All Other Governments											
2.1 Issuer Obligations	0	1,643,250	3,270,674	0	2,992,946	7,906,870	1.1	8,155,369	1.1	6,797,639	1,109,231
2.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
2.5 Totals	0	1,643,250	3,270,674	0	2,992,946	7,906,870	1.1	8,155,369	1.1	6,797,639	1,109,231
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	0	3,559,305	0	576,811	2,601,561	6,737,677	0.9	12,158,846	1.7	6,737,677	0
3.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
3.5 Totals	0	3,559,305	0	576,811	2,601,561	6,737,677	0.9	12,158,846	1.7	6,737,677	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	0	1,000,000	0	103,064	308,506	1,411,570	0.2	2,519,904	0.3	1,411,570	0
4.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
4.5 Totals	0	1,000,000	0	103,064	308,506	1,411,570	0.2	2,519,904	0.3	1,411,570	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	249,711	1,872,315	4,965,797	7,924,427	7,303,886	22,316,136	3.0	17,929,571	2.4	22,316,135	1
5.2 Residential Mortgage-Backed Securities	22,803,166	59,300,014	33,183,708	17,645,132	3,582,197	136,514,217	18.4	147,168,783	20.1	136,514,217	0
5.3 Commercial Mortgage-Backed Securities	17,844	408,822	2,314,285	107,556	9,721	2,858,228	0.4	170,862	0.0	2,858,229	(1)
5.4 Other Loan-Backed and Structured Securities	267	120,002	6	36,889	120,334	277,498	0.0	158,017	0.0	179,999	97,499
5.5 Totals	23,070,988	61,701,153	40,463,796	25,714,004	11,016,138	161,966,079	21.8	165,427,233	22.5	161,868,580	97,499
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	45,683,324	41,085,294	100,208,205	53,512,308	123,522,145	364,011,276	49.0	252,526,207	34.4	329,735,179	34,276,097
6.2 Residential Mortgage-Backed Securities	714,452	566,995	341,919	588,893	1,185,869	3,398,128	0.5	1,711,040	0.2	1,120,120	2,278,008
6.3 Commercial Mortgage-Backed Securities	7,228,976	21,720,681	11,800,090	0	0	40,749,747	5.5	36,861,781	5.0	19,625,894	21,123,853
6.4 Other Loan-Backed and Structured Securities	4,157,526	8,525,254	2,126,935	581,778	683,713	16,075,206	2.2	21,232,541	2.9	8,658,506	7,416,700
6.5 Totals	57,784,278	71,898,224	114,477,149	54,682,979	125,391,727	424,234,357	57.1	312,331,569	42.6	359,139,699	65,094,658
7. Hybrid Securities											
7.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities	0	0	915,871	901,477	374,653	2,192,001	0.3	207,375	0.0	1,817,348	374,653
7.5 Totals	0	0	915,871	901,477	374,653	2,192,001	0.3	207,375	0.0	1,817,348	374,653
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	61,776,843	88,993,331	117,273,044	63,589,713	149,132,666	480,765,597	64.7	XXX	XXX	445,380,268	35,385,329
9.2 Residential Mortgage-Backed Securities	26,588,784	69,003,919	40,071,013	24,243,311	7,199,673	167,106,700	22.5	XXX	XXX	164,828,691	2,278,009
9.3 Commercial Mortgage-Backed Securities	8,204,328	26,081,461	18,413,784	7,881,359	16,557,168	77,138,100	10.4	XXX	XXX	56,014,249	21,123,851
9.4 Other Loan-Backed and Structured Securities	4,157,793	8,645,256	3,042,812	1,520,144	1,178,700	18,544,705	2.5	XXX	XXX	10,655,853	7,888,852
9.5 Totals	100,727,748	192,723,967	178,800,653	97,234,527	174,068,207	743,555,102	100.0	XXX	XXX	676,879,061	66,676,041
9.6 Line 9.5 as a % of Col. 6	13.5	25.9	24.0	13.1	23.4	100.0	XXX	XXX	XXX	91.0	9.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	109,604,484	147,363,123	148,592,930	26,643,498	70,488,362	XXX	XXX	502,692,397	68.5	477,795,480	24,896,917
10.2 Residential Mortgage-Backed Securities	31,426,231	75,758,488	39,495,371	21,506,877	4,092,616	XXX	XXX	172,279,583	23.5	171,913,356	366,227
10.3 Commercial Mortgage-Backed Securities	5,143,417	18,471,137	13,379,026	24,518	14,545	XXX	XXX	37,032,643	5.0	12,906,373	24,126,270
10.4 Other Loan-Backed and Structured Securities	2,011,993	13,553,825	3,551,208	1,429,127	1,051,780	XXX	XXX	21,597,933	2.9	13,277,492	8,320,441
10.5 Totals	148,186,125	255,146,573	205,018,535	49,604,020	75,647,303	XXX	XXX	733,602,556	100.0	675,892,701	57,709,855
10.6 Line 10.5 as a % of Col. 8	20.2	34.8	27.9	6.8	10.3	XXX	XXX	100.0	XXX	92.1	7.9
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	61,524,519	84,027,022	101,440,139	62,890,243	135,498,347	445,380,270	59.9	477,795,480	65.1	445,380,270	XXX
11.2 Residential Mortgage-Backed Securities	26,536,335	68,761,319	39,788,392	23,710,789	6,031,855	164,828,690	22.2	171,913,356	23.4	164,828,690	XXX
11.3 Commercial Mortgage-Backed Securities	4,162,143	15,053,056	12,360,521	7,881,360	16,557,169	56,014,249	7.5	12,906,373	1.8	56,014,249	XXX
11.4 Other Loan-Backed and Structured Securities	2,851,976	4,002,279	2,269,884	1,508,581	23,132	10,655,852	1.4	13,277,492	1.8	10,655,852	XXX
11.5 Totals	95,074,973	171,843,676	155,858,936	95,990,973	158,110,503	676,879,061	91.0	675,892,701	92.1	676,879,061	XXX
11.6 Line 11.5 as a % of Col. 6	14.0	25.4	23.0	14.2	23.4	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	12.8	23.1	21.0	12.9	21.3	91.0	XXX	XXX	XXX	91.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	252,324	4,966,309	15,832,905	699,470	13,634,319	35,385,327	4.8	24,896,917	3.4	XXX	35,385,327
12.2 Residential Mortgage-Backed Securities	52,449	242,600	282,621	532,522	1,167,818	2,278,010	0.3	366,227	0.0	XXX	2,278,010
12.3 Commercial Mortgage-Backed Securities	4,042,185	11,028,405	6,053,263	(1)	(1)	21,123,851	2.8	24,126,270	3.3	XXX	21,123,851
12.4 Other Loan-Backed and Structured Securities	1,305,817	4,642,977	772,928	11,563	1,155,568	7,888,853	1.1	8,320,441	1.1	XXX	7,888,853
12.5 Totals	5,652,775	20,880,291	22,941,717	1,243,554	15,957,704	66,676,041	9.0	57,709,855	7.9	XXX	66,676,041
12.6 Line 12.5 as a % of Col. 6	8.5	31.3	34.4	1.9	23.9	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.8	2.8	3.1	0.2	2.1	9.0	XXX	XXX	XXX	XXX	9.0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	96,498,693	96,498,693	0	0	0
2. Cost of short-term investments acquired	306,847,460	306,847,460	0	0	0
3. Accrual of discount	0	0	0	0	0
4. Unrealized valuation increase (decrease)	(5,725)	(5,725)	0	0	0
5. Total gain (loss) on disposals	37,007	37,007	0	0	0
6. Deduct consideration received on disposals	352,020,570	352,020,570	0	0	0
7. Deduct amortization of premium	89,090	89,090	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9. Deduct current year's other than temporary impairment recognized	0	0	0	0	0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	51,267,775	51,267,775	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	51,267,775	51,267,775	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

Schedule A - Part 1 - Real Estate Owned

N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						381,828,307	XXX	389,866,066	353,003,987	378,803,365	(18,190)	(1,667,959)	0	0	XXX	XXX	XXX	4,117,311	10,501,027	XXX	XXX
06423K-AA-9	BANK ONE CAP III		1		6AM	904,313	144.4370	938,841	650,000	901,477	0	(2,836)	0	0	8.750	5.193	MS	18,958	0	09/23/2014	09/01/2030
369622-SN-6	GENERAL ELEC CAP CORP		1		5AM	923,741	116.3750	915,871	787,000	915,871	(2,179)	(5,691)	0	0	7.125	4.524	JD	2,492	28,037	08/12/2014	12/15/2099
878091-BD-8	TEACHERS INS & ANNUITY ASSN 144A		1		1FE	374,651	111.4350	417,881	375,000	374,653	0	2	0	0	4.900	4.966	MS	5,257	0	09/15/2014	09/15/2044
4599999. Subtotal - Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities						2,202,705	XXX	2,272,593	1,812,000	2,192,001	(2,179)	(8,525)	0	0	XXX	XXX	XXX	26,707	28,037	XXX	XXX
4899999. Total - Hybrid Securities						2,202,705	XXX	2,272,593	1,812,000	2,192,001	(2,179)	(8,525)	0	0	XXX	XXX	XXX	26,707	28,037	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						431,655,017	XXX	443,159,594	401,540,679	429,497,834	(4,163)	(1,124,564)	0	0	XXX	XXX	XXX	4,517,496	10,238,260	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						167,262,088	XXX	169,324,008	158,763,135	167,106,701	0	(145,725)	0	0	XXX	XXX	XXX	537,079	4,964,500	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						78,249,759	XXX	77,056,102	76,434,052	77,138,101	0	(637,863)	0	0	XXX	XXX	XXX	196,370	1,696,918	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						18,590,306	XXX	19,036,229	17,996,524	18,544,705	5,058	(25,677)	0	0	XXX	XXX	XXX	121,317	483,560	XXX	XXX
8399999 - Total Bonds						695,757,170	XXX	708,575,933	654,734,390	692,287,341	895	(1,933,829)	0	0	XXX	XXX	XXX	5,372,262	17,383,238	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																				
8999999	Total Preferred Stocks							XXX											XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
000000-00-0	The Dental Network, Inc.			5,000,000	549,876	.109,975	549,876	549,876	0	0	0	11,010	0	11,010	0	XXX	09/20/2007
000000-00-0	CapitalCare, Inc.			1,000,000	0	0.000	0	0	0	0	0	(12,487)	0	(12,487)	0	XXX	12/31/2001
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					549,876	XXX	549,876	549,876	0	0	0	(1,477)	0	(1,477)	0	XXX	XXX
921943-88-2	VANGUARD DEVELOPED MKTS INDEX INST			2,584,510.175	31,479,334	12.180	31,479,334	32,525,465	0	687,743	0	(1,046,131)	0	(1,046,131)	0	L	12/22/2014
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL			699,789.620	46,605,989	66.600	46,605,989	37,032,421	0	612,344	0	3,237,858	0	3,237,858	0	L	12/22/2014
922031-74-5	VANGUARD FIXED INCOME SECS FD			3,201,554.707	33,744,387	10.540	33,744,387	37,069,852	0	729,592	0	539,295	0	539,295	0	L	12/29/2014
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND			253,035.825	47,740,269	188.670	47,740,269	40,010,348	0	748,290	0	4,258,959	0	4,258,959	0	L	12/22/2014
9299999. Subtotal - Mutual Funds					159,569,979	XXX	159,569,979	146,638,086	0	2,777,969	0	6,989,981	0	6,989,981	0	XXX	XXX
9799999 - Total Common Stocks					160,119,855	XXX	160,119,855	147,187,962	0	2,777,969	0	6,988,504	0	6,988,504	0	XXX	XXX
9899999 - Total Preferred and Common Stocks					160,119,855	XXX	160,119,855	147,187,962	0	2,777,969	0	6,988,504	0	6,988,504	0	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0 , the total \$ value (included in Column 8) of all such issues \$0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36202F-M7-8	GNMA 11 POOL #004882 4.000%		12/08/2014	NOMURA SECURITIES INTL		803,802	748,811	1,414
36179M-K7-4	GNMA PASS-THRU M SINGLE FAMILY		06/12/2014	BARCLAYS CAPITAL INC		259,842	251,055	439
36179M-VR-8	GNMA PASS-THRU M SINGLE FAMILY		12/08/2014	BNP PARIBAS SECURITIES BO		534,591	522,109	740
36179M-X2-1	GNMA PASS-THRU M SINGLE FAMILY		02/20/2014	CHASE SECURITIES, INC.		301,743	319,675	533
36179N-DQ-8	GNMA PASS-THRU M SINGLE FAMILY		07/01/2014	G.X. CLARKE & COMPANY		1,116,341	1,109,062	1,848
36179N-DR-6	GNMA PASS-THRU M SINGLE FAMILY		06/12/2014	CHASE SECURITIES, INC.		606,813	585,828	1,025
36179Q-PF-2	GNMA PASS-THRU M SINGLE FAMILY		10/15/2014	CHASE SECURITIES, INC.		255,392	248,708	394
36179Q-T4-3	GNMA PASS-THRU M SINGLE FAMILY		12/16/2014	VARIOUS		2,525,311	2,405,583	3,976
36179Q-WD-9	GNMA PASS-THRU M SINGLE FAMILY		12/01/2014	BARCLAYS CAPITAL INC		768,809	750,000	1,063
36202F-2N-5	GNMA PASS-THRU M SINGLE FAMILY		12/08/2014	SALOMON SMITH BARNEY INC/		439,425	400,273	851
36202F-B3-9	GNMA PASS-THRU M SINGLE FAMILY		04/02/2014	MELLON BANK/CAPITAL MKTS		137,892	127,974	336
36202F-KM-7	GNMA PASS-THRU M SINGLE FAMILY		06/18/2014	SALOMON SMITH BARNEY INC/		95,663	89,732	219
36202F-TK-2	GNMA PASS-THRU M SINGLE FAMILY		06/17/2014	SALOMON SMITH BARNEY INC/		236,418	221,664	443
3622A2-KS-0	GNMA PASS-THRU X PLATINUM 30YR		06/19/2014	NOMURA SECURITIES INTL		94,602	80,555	422
36241L-UE-4	GNMA PASS-THRU X PLATINUM 30YR		03/26/2014	SALOMON SMITH BARNEY INC/		287,004	264,787	993
36176X-CT-4	GNMA PASS-THRU X SINGLE FAMILY		12/08/2014	WACHOVIA SECURITIES CAPIT		523,990	499,782	826
38378K-ZD-4	GNMA REMIC TRUST 2013-101		06/17/2014	CFG CAPITAL MARKETS LLC		1,705,399	1,717,610	2,378
38378K-J6-7	GNMA REMIC TRUST 2013-126		06/17/2014	CFG CAPITAL MARKETS LLC		1,778,997	1,722,022	2,615
38378K-K4-0	GNMA REMIC TRUST 2013-126		12/05/2014	CFG CAPITAL MARKETS LLC		11,159,531	12,000,000	9,800
38378K-4S-5	GNMA REMIC TRUST 2013-141		06/17/2014	CFG CAPITAL MARKETS LLC		1,803,542	1,727,105	2,945
38378N-HD-8	GNMA REMIC TRUST 2013-171		07/24/2014	CFG CAPITAL MARKETS LLC		3,246,659	2,976,453	7,843
38378N-KT-9	GNMA REMIC TRUST 2013-176		11/10/2014	CFG CAPITAL MARKETS LLC		3,816,242	3,925,576	2,835
38378K-DW-6	GNMA REMIC TRUST 2013-35		07/24/2014	CFG CAPITAL MARKETS LLC		4,834,046	4,928,182	5,704
38378K-ER-6	GNMA REMIC TRUST 2013-45		11/10/2014	CFG CAPITAL MARKETS LLC		4,893,131	4,937,297	2,585
38378K-SZ-3	GNMA REMIC TRUST 2013-94		08/14/2014	CFG CAPITAL MARKETS LLC		3,605,402	3,665,540	4,032
38378N-UA-9	GNMA REMIC TRUST 2014-14		11/10/2014	CFG CAPITAL MARKETS LLC		3,959,099	3,939,402	3,393
38378N-UB-7	GNMA REMIC TRUST 2014-14		08/14/2014	CFG CAPITAL MARKETS LLC		4,031,545	3,957,800	5,046
38378N-PP-2	GNMA REMIC TRUST 2014-16		01/29/2014	RAYMOND JAMES & ASSOCIATE		983,906	1,000,000	178
912810-FP-8	UNITED STATES TREAS BDS		06/16/2014	VARIOUS		1,296,260	995,000	11,493
912810-FT-0	UNITED STATES TREAS BDS		11/06/2014	BNP PARIBAS SECURITIES BO		233,230	185,000	2,013
912810-PX-0	UNITED STATES TREAS BDS		12/05/2014	VARIOUS		5,407,473	4,250,000	28,262
912810-QT-8	UNITED STATES TREAS BDS		08/29/2014	BANC AMERICA SECURITIES L		712,223	700,000	6,539
912810-QZ-4	UNITED STATES TREAS BDS		06/03/2014	VARIOUS		2,451,941	2,635,000	12,218
912810-RJ-9	UNITED STATES TREAS BDS		12/03/2014	CFG CAPITAL MARKETS LLC		3,002,344	3,000,000	4,724
912810-RF-7	UNITED STATES TREAS BDS TIPS		02/20/2014	VARIOUS		771,993	795,000	393
912828-B6-6	UNITED STATES TREAS NTS		10/16/2014	DEUTSCHE BANK SECURITIES		384,234	385,000	1,718
912828-C2-4	UNITED STATES TREAS NTS		05/13/2014	VARIOUS		1,069,251	1,075,000	2,577
912828-C5-7	UNITED STATES TREAS NTS		05/06/2014	LINSCO/PRIVATE LEDGER COR		4,518,281	4,500,000	10,236
912828-C6-5	UNITED STATES TREAS NTS		05/08/2014	BANC AMERICA SECURITIES L		4,203,117	4,200,000	8,018
912828-D8-0	UNITED STATES TREAS NTS		11/25/2014	NOMURA SECURITIES INTL		2,008,203	2,000,000	8,260
912828-F6-2	UNITED STATES TREAS NTS		11/10/2014	CFG CAPITAL MARKETS LLC		5,279,504	5,300,000	2,573
912828-RJ-1	UNITED STATES TREAS NTS		12/03/2014	SG COWEN SECURITIES CORP		631,030	625,000	1,116
912828-RX-0	UNITED STATES TREAS NTS		12/05/2014	SCOTIA CAPITAL MKTS (USA)		10,546,348	10,500,000	40,195
912828-TG-5	UNITED STATES TREAS NTS		07/28/2014	BNP Paribas		5,708,922	5,800,000	0
912828-WA-4	UNITED STATES TREAS NTS		05/29/2014	UBS WARBURG		2,856,457	2,850,000	2,385
912828-W5-5	UNITED STATES TREAS NTS		07/24/2014	CFG CAPITAL MARKETS LLC		3,989,062	4,000,000	4,416
912828-WW-6	UNITED STATES TREAS NTS		08/13/2014	CFG CAPITAL MARKETS LLC		5,015,039	5,000,000	3,312
912828-B2-5	UNITED STATES TREAS NTS TIPS		03/20/2014	VARIOUS		789,337	790,000	1,025
912828-WU-0	UNITED STATES TREAS NTS TIPS		10/07/2014	UBS Warburg		384,458	395,000	114
0599999	Subtotal - Bonds - U.S. Governments					116,063,844	115,082,583	216,463
563469-UD-5	MANITOBA PROV CDA	A.	05/07/2014	CIBC WORLD MARKETS CORP.		49,825	50,000	0
68323A-CT-9	PROVINCE OF ONTARIO	I.	08/14/2014	MERRILL LYNCH PROFESSNL C		1,525,140	1,500,000	12,400
105756-BQ-2	BRAZIL FEDERATIVE REP	R.	12/10/2014	CIBC WORLD MARKETS CORP.		357,760	320,000	7,677
38377H-AA-5	GOVERNMENT OF BERMUDA 144A	R.	12/10/2014	VARIOUS		609,000	550,000	7,598
087160-W6-5	ICELAND REP	R.	01/22/2014	EUROPEAN SECURITIES CORP		167,000	160,000	1,984
617726-AF-1	MOROCCO KINGDOM 144A	R.	04/28/2014	JP MORGAN CHASE BANK		193,000	200,000	3,306
716540-BE-1	PETROLEOS MEXICANOS	R.	12/10/2014	VARIOUS		664,320	660,000	9,579
716540-BR-2	PETROLEOS MEXICANOS	R.	10/24/2014	EXCHANGE		1,938,291	1,825,000	0
P3772N-HK-1	REPUBLIC OF COLOMBIA	R.	03/13/2014	CITIGROUP GLOBAL MARKET I		180,600	200,000	44
836205-AM-6	SOUTH AFRICA REP	R.	01/22/2014	MORGAN STANLEY&CO INC PRO		160,125	140,000	1,604
836205-AN-4	SOUTH AFRICA REP	R.	01/22/2014	STANDARD BANK OF SOUTH AF		155,694	145,000	3,057
1099999	Subtotal - Bonds - All Other Governments					6,000,755	5,750,000	47,249
167725-AC-4	CHICAGO ILL TRAN AUTH SALES &		11/18/2014	VARIOUS		3,006,355	2,425,000	38,127
167725-AF-7	CHICAGO ILL TRAN AUTH SALES &		10/23/2014	VARIOUS		1,276,470	1,025,000	20,347

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
19625A-A6-7	COLONY TEX LOC DEV CORP SALES		04/01/2014	RAYMOND JAMES & ASSOCIATE		1,452,750	1,500,000	.610
3133ED-YH-9	FEDERAL FARM CR BKS CONS BD 3.31%3		11/13/2014	U.S. BANCORP PIPER JAFFRA		1,961,080	2,000,000	4,413
3128MD-4E-0	FHLMC PC GOLD COMB 15		07/01/2014	G.X. CLARKE & COMPANY		471,249	464,499	516
3128M9-WC-2	FHLMC PC GOLD COMB 30		04/01/2014	MORGAN STANLEY & CO. INC		80,393	75,133	.85
3128MJ-SY-7	FHLMC PC GOLD COMB 30		02/06/2014	SALOMON SMITH BARNEY INC/		564,656	583,342	583
3128MJ-TU-4	FHLMC PC GOLD COMB 30		06/17/2014	LINSICO/PRIVATE LEDGER COR		1,598,241	1,567,863	2,896
3128MJ-US-7	FHLMC PC GOLD COMB 30		07/17/2014	U.S. BANCORP PIPER JAFFRA		2,376,383	2,243,194	5,234
31300M-H7-1	FHLMC PC GUAR ADJ 30YR		01/29/2014	BARCLAYS CAPITAL INC		2,097,405	2,032,000	3,725
3137B8-LR-6	FHLMC REMIC SERIES 4319		02/27/2014	CHASE SECURITIES, INC.		620,915	553,000	2,820
3137BB-BD-1	FHLMC REMIC SERIES K-038		08/05/2014	BANC AMERICA SECURITIES L		2,076,484	2,000,000	1,318
3138EN-AH-2	FNMA PASS-THRU ADJ LIBOR		05/19/2014	BARCLAYS CAPITAL INC		3,662,124	3,549,000	7,994
3138L6-KJ-6	FNMA PASS-THRU BLLN MULTI 7+		07/25/2014	DUNCAN WILLIAMS INC		2,187,609	2,100,000	5,701
3138EG-RS-5	FNMA PASS-THRU INT 15 YEAR		04/08/2014	G.X. CLARKE & COMPANY		23,417	21,885	.41
3138EJ-DE-5	FNMA PASS-THRU INT 15 YEAR		02/27/2014	BARCLAYS CAPITAL INC		381,406	350,719	.745
3138EJ-E3-8	FNMA PASS-THRU INT 15 YEAR		04/08/2014	G.X. CLARKE & COMPANY		28,775	26,845	.50
3138EK-MJ-1	FNMA PASS-THRU INT 15 YEAR		12/08/2014	MELLON BANK/CAPITAL MKTS		441,462	424,100	530
3138EM-CY-5	FNMA PASS-THRU INT 15 YEAR		05/12/2014	GOLDMAN, SACHS & CO.		48,845	45,609	.66
3138EM-U6-6	FNMA PASS-THRU INT 15 YEAR		04/07/2014	UBS FINANCIAL SERVICES IN		7,008,301	6,943,208	7,233
31412Q-EQ-8	FNMA PASS-THRU INT 15 YEAR		04/08/2014	G.X. CLARKE & COMPANY		52,154	48,487	.91
31417G-YR-1	FNMA PASS-THRU INT 15 YEAR		12/08/2014	JEFFERIES & COMPANY		622,919	612,487	638
31418A-FY-9	FNMA PASS-THRU INT 15 YEAR		04/02/2014	MORGAN STANLEY & CO. INC		309,296	300,926	.376
31418B-D3-7	FNMA PASS-THRU INT 20 YEAR		06/17/2014	CFG CAPITAL MARKETS LLC		3,614,350	3,486,336	6,440
3138A2-BX-6	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	BNP PARIBAS SECURITIES BO		699,207	641,842	802
3138E2-LR-4	FNMA PASS-THRU LNG 30 YEAR		08/29/2014	CHASE SECURITIES, INC.		531,216	500,925	557
3138EH-BD-3	FNMA PASS-THRU LNG 30 YEAR		12/09/2014	VARIOUS		894,426	842,903	1,166
3138EJ-EY-0	FNMA PASS-THRU LNG 30 YEAR		05/09/2014	MORGAN STANLEY & CO. INC		221,504	210,299	257
3138EJ-HS-4	FNMA PASS-THRU LNG 30 YEAR		02/03/2014	CHASE SECURITIES, INC.		73,841	73,329	.86
3138EK-VL-6	FNMA PASS-THRU LNG 30 YEAR		02/03/2014	CREDIT SUISSE FIRST BOSTO		13,149	12,885	.15
3138EL-X7-3	FNMA PASS-THRU LNG 30 YEAR		05/12/2014	CHASE SECURITIES, INC.		110,743	103,167	142
3138EL-X8-1	FNMA PASS-THRU LNG 30 YEAR		04/04/2014	VARIOUS		404,575	359,377	495
3138EM-5Y-3	FNMA PASS-THRU LNG 30 YEAR		05/12/2014	CHASE SECURITIES, INC.		1,711,307	1,553,086	2,373
3138EM-FX-4	FNMA PASS-THRU LNG 30 YEAR		02/03/2014	CHASE SECURITIES, INC.		68,123	66,797	.78
3138EN-AA-1	FNMA PASS-THRU LNG 30 YEAR		07/17/2014	U.S. BANCORP PIPER JAFFRA		4,402,131	4,442,424	7,774
3138MA-KX-5	FNMA PASS-THRU LNG 30 YEAR		07/31/2014	GREENWICH CAPITAL MKTS, I		165,574	162,328	174
3138W9-2G-4	FNMA PASS-THRU LNG 30 YEAR		03/20/2014	WACHOVIA SECURITIES CAPIT		791,771	822,219	1,644
3138W9-SB-7	FNMA PASS-THRU LNG 30 YEAR		07/17/2014	U.S. BANCORP PIPER JAFFRA		4,154,011	4,366,861	6,368
3138WD-H9-5	FNMA PASS-THRU LNG 30 YEAR		11/24/2014	BARCLAYS CAPITAL INC		77,612	74,667	.73
3138WD-LR-0	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	CHASE SECURITIES, INC.		884,326	847,766	824
3138X0-2S-6	FNMA PASS-THRU LNG 30 YEAR		07/25/2014	CHASE SECURITIES, INC.		1,502,100	1,468,477	1,569
3138X2-RR-7	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	BANC AMERICA SECURITIES L		645,359	640,356	534
3138XP-IC-4	FNMA PASS-THRU LNG 30 YEAR		05/28/2014	BARCLAYS CAPITAL INC		880,094	812,433	1,117
31403D-BY-4	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	CRT CAPITAL GROUP LLC		211,213	190,068	264
31410G-A0-6	FNMA PASS-THRU LNG 30 YEAR		07/01/2014	G.X. CLARKE & COMPANY		331,026	297,802	538
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	DEUTSCHE BANK SECURITIES		611,810	545,422	833
31410L-MN-9	FNMA PASS-THRU LNG 30 YEAR		02/07/2014	MORGAN STANLEY & CO. INC		1,167,271	1,200,073	1,200
31412R-FJ-1	FNMA PASS-THRU LNG 30 YEAR		07/01/2014	G.X. CLARKE & COMPANY		566,708	523,216	850
31417E-SS-1	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	WACHOVIA SECURITIES CAPIT		268,928	276,532	192
31417G-6A-9	FNMA PASS-THRU LNG 30 YEAR		07/01/2014	G.X. CLARKE & COMPANY		695,614	676,997	856
31417G-FT-8	FNMA PASS-THRU LNG 30 YEAR		02/03/2014	CREDIT SUISSE FIRST BOSTO		62,104	60,905	.71
31418A-DH-8	FNMA PASS-THRU LNG 30 YEAR		07/31/2014	GREENWICH CAPITAL MKTS, I		164,694	161,465	173
31418M-SR-4	FNMA PASS-THRU LNG 30 YEAR		08/14/2014	G.X. CLARKE & COMPANY		208,186	187,134	286
31418T-JF-5	FNMA PASS-THRU LNG 30 YEAR		06/17/2014	LINSICO/PRIVATE LEDGER COR		1,093,665	985,284	2,600
31418U-4W-1	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	CRT CAPITAL GROUP LLC		136,007	122,460	170
31418U-D2-7	FNMA PASS-THRU LNG 30 YEAR		12/08/2014	CRT CAPITAL GROUP LLC		345,530	310,415	431
31419A-4N-4	FNMA PASS-THRU LNG 30 YEAR		05/09/2014	MORGAN STANLEY & CO. INC		207,153	202,780	217
31419B-BT-1	FNMA PASS-THRU LNG 30 YEAR		12/09/2014	GOLDMAN, SACHS & CO.		80,430	75,190	.84
3138EJ-P8-5	FNMA PASS-THRU SF30 LTV125+		06/17/2014	LINSICO/PRIVATE LEDGER COR		3,176,554	2,977,011	6,285
3138L5-20-2	FNMA PASS-THRU BLLN MULTI		07/17/2014	U.S. BANCORP PIPER JAFFRA		2,397,285	2,250,000	4,922
31416Y-C9-7	FNMA PASS-THRU INT 20 YEAR		06/17/2014	LINSICO/PRIVATE LEDGER COR		1,152,195	1,057,514	2,512
3138AF-W6-3	FNMA PASS-THRU LNG 30 YEAR		06/17/2014	LINSICO/PRIVATE LEDGER COR		2,082,024	1,928,916	4,581
3138WQ-AY-8	FNMA PASS-THRU LNG 30 YEAR		07/17/2014	U.S. BANCORP PIPER JAFFRA		4,209,054	4,246,894	7,432
31402C-VY-5	FNMA PASS-THRU LNG 30 YEAR		02/27/2014	DEUTSCHE BANK SECURITIES		864,904	782,497	1,304
3138AV-QX-6	FNMA PL #AJ4069 4.000% 10/01/		12/08/2014	GOLDMAN, SACHS & CO.		177,693	166,263	185
3136AJ-AN-6	FNMA REMIC TRUST 2014-1		01/15/2014	CHASE SECURITIES, INC.		1,247,297	1,245,740	158
73358W-PP-1	PORT AUTH N Y & N J		01/23/2014	M LYNCH PIERCE FENNER & S		220,000	220,000	.0

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3199999	Subtotal - Bonds - U.S. Special Revenues					75,892,453	73,071,343	172,771
88579Y-AH-4	3M CO		06/18/2014	RBC CAPITAL MARKETS CORP		955,200	1,000,000	1,938
001055-AD-4	AFLAC INC		06/18/2014	MIZUHO SECURITIES USA INC		2,011,575	1,500,000	1,725
02005A-DV-7	ALLY MSTR OWNR TR 2014-1		01/28/2014	CHASE SECURITIES, INC.		154,958	155,000	0
023772-AB-2	AMER AIRLINES PT TR 2013-1		07/30/2014	EXCHANGE		251,412	251,412	0
02377U-AB-0	AMER AIRLINES PT TR 2013-2		07/30/2014	EXCHANGE		188,794	188,794	0
023551-AM-6	AMERADA HESS CORP		06/23/2014	RAYMOND JAMES & ASSOCIATE		2,013,824	1,525,000	30,484
035229-DA-8	ANHEUSER BUSCH COS INC		06/19/2014	CFG CAPITAL MARKETS LLC		2,398,880	2,000,000	26,514
00184A-AC-9	AOL TIME WARNER INC		07/15/2014	SCOTIA CAPITAL MKTS (USA)		1,289,492	950,000	18,713
037735-CT-2	APPALACHIAN PWIR CO		12/05/2014	VARIOUS		1,347,592	1,325,000	6,438
037833-AT-7	APPLE INC		06/24/2014	MERRILL LYNCH PROFESSIONL C		8,120,560	8,000,000	50,433
04621W-AA-8	ASSURED GTY US HLDGS INC		06/23/2014	RAYMOND JAMES & ASSOCIATE		1,159,611	1,010,000	4,910
00206R-BD-3	AT&T INC		07/07/2014	VARIOUS		1,853,149	1,875,000	13,656
00206R-CG-5	AT&T INC		12/10/2014	LINSCO/PRIVATE LEDGER COR		2,008,000	2,000,000	0
04650N-AB-0	AT&T INC GLBL		07/15/2014	WACHOVIA SECURITIES CAPIT		2,429,099	2,225,000	45,300
05377R-BN-3	AVIS BUDGET RENTAL FDG 2014-1 144A		02/05/2014	BARCLAYS CAPITAL INC		399,818	400,000	0
053807-AQ-6	AVNET INC NT 5.875%20		05/13/2014	BANC AMERICA SECURITIES L		310,294	275,000	6,777
06050T-JZ-6	BANK AMER CHRLT NC MTN		07/15/2014	BARCLAYS CAPITAL INC		1,938,304	1,600,000	24,800
06051G-FC-8	BANK AMER CORP		06/18/2014	MERRILL LYNCH PROFESSIONL C		1,581,870	1,500,000	31,667
06051G-FH-7	BANK AMER CORP		08/21/2014	BANC AMERICA SECURITIES L		299,781	300,000	0
075887-BE-8	BECTON DICKINSON & CO		12/04/2014	GOLDMAN, SACHS & CO.		1,475,000	1,475,000	0
075887-BG-3	BECTON DICKINSON & CO		12/04/2014	GOLDMAN, SACHS & CO.		350,000	350,000	0
075896-AB-6	BED BATH & BEYOND INC		07/24/2014	LINSCO/PRIVATE LEDGER COR		3,054,600	3,000,000	4,915
097014-AL-8	BOEING CAP CORP		04/07/2014	BOENNING & SCATTERGOOD IN		562,545	500,000	10,640
101137-AK-3	BOSTON SCIENTIFIC CORP		01/07/2014	CHASE SECURITIES, INC.		260,856	225,000	6,563
101137-AL-1	BOSTON SCIENTIFIC CORP		07/24/2014	CANTOR FITZGERALD & CO		2,088,990	1,500,000	4,302
120569-AA-6	BUNGE N A FIN LP		12/15/2014	CHASE SECURITIES, INC.		626,698	575,000	7,256
12189L-AA-9	BURLINGTON NORTHN SANTA FE CP		06/23/2014	LINSCO/PRIVATE LEDGER COR		2,951,875	2,500,000	21,962
12189L-AB-7	BURLINGTON NORTHN SANTA FE CP		11/07/2014	MIZUHO SECURITIES USA INC		1,581,270	1,500,000	10,800
12189L-AP-6	BURLINGTON NORTHN SANTA FE CP		12/05/2014	CHASE SECURITIES, INC.		732,297	650,000	9,206
13975G-AF-5	CAPITAL AUTO RECV ABN 2014-1		01/16/2014	SALOMON SMITH BARNEY INC/		39,994	40,000	0
14170T-AK-7	CAREFUSION CORP		06/19/2014	RBC CAPITAL MARKETS CORP		1,000,280	1,000,000	4,333
143130-AE-5	CARMAX AUTO OWNER TR 2014-1		02/04/2014	BANC AMERICA SECURITIES L		34,999	35,000	0
143130-AF-2	CARMAX AUTO OWNER TR 2014-1		02/04/2014	BANC AMERICA SECURITIES L		44,984	45,000	0
14987B-AE-3	CC HLDGS GS V LLC/CROWN CASTL		05/28/2014	VARIOUS		161,915	160,000	804
12505N-AB-0	CGG RECEIVABLES ABS 1.060% 144A		05/06/2014	CHASE SECURITIES, INC.		99,991	100,000	0
161571-GN-8	CHASE ISSUANCE TR 2014-5A		05/07/2014	CHASE SECURITIES, INC.		240,000	240,000	0
125509-BH-1	CIGNA CORP		07/16/2014	DEUTSCHE BANK SECURITIES		496,140	400,000	4,510
17322M-AY-2	CITGRP COML MTG TR 2014-GC21		05/07/2014	SALOMON SMITH BARNEY INC/		396,530	385,000	904
172967-HB-0	CITIGROUP INC		07/07/2014	VARIOUS		917,650	825,000	14,495
172967-JE-2	CITIGROUP INC		12/15/2014	SALOMON SMITH BARNEY INC/		465,525	465,000	550
126117-AQ-3	CNA FINL CORP		05/13/2014	WACHOVIA SECURITIES CAPIT		239,889	205,000	3,044
126117-AS-9	CNA FINL CORP		03/10/2014	BARCLAYS CAPITAL INC		179,366	180,000	219
20030N-AM-3	COMCAST CORP NEW		07/15/2014	MERRILL LYNCH PROFESSIONL C		1,062,155	825,000	18,181
20030N-AV-3	COMCAST CORP NEW		07/01/2014	GOLDMAN, SACHS & CO.		774,433	575,000	15,763
12591R-BF-6	COMM MTG TR 2014-CRE15		02/10/2014	DEUTSCHE BANK SECURITIES		184,750	185,000	441
12631D-AX-1	COMM MTG TR 2014-CRE17		06/17/2014	LINSCO/PRIVATE LEDGER COR		1,781,006	1,720,000	2,734
12591T-AH-9	COMM MTG TR 2014-LC15		03/14/2014	DEUTSCHE BANK SECURITIES		144,192	140,000	429
20047T-AA-7	COMM MTG TR 2014-TWC FLT 144A		01/30/2014	DEUTSCHE BANK SECURITIES		125,000	125,000	0
12591U-AL-7	COMM MTG TR 2014-UBS2		03/03/2014	DEUTSCHE BANK SECURITIES		159,640	155,000	377
205887-AX-0	CONAGRA FOODS INC		11/10/2014	CANTOR FITZGERALD & CO		4,932,865	3,500,000	66,115
20826F-AC-0	CONOCOPHILLIPS CO		11/10/2014	LINSCO/PRIVATE LEDGER COR		3,526,775	3,500,000	836
20826F-AD-8	CONOCOPHILLIPS CO		11/06/2014	SALOMON SMITH BARNEY INC/		2,146,195	2,150,000	0
209111-FD-0	CONSOLIDATED EDISON CO N Y INC		12/11/2014	CFG CAPITAL MARKETS LLC		1,868,160	1,750,000	19,685
209111-FF-5	CONSOLIDATED EDISON CO N Y INC		12/11/2014	CFG CAPITAL MARKETS LLC		1,868,650	1,750,000	4,946
21079U-AA-3	CONTINENTAL AIRL PT TR		03/19/2014	DEUTSCHE BANK SECURITIES		309,283	264,345	7,134
212015-AH-4	CONTINENTAL RESOURCES INC		05/21/2014	VARIOUS		470,888	435,000	4,141
224044-BR-7	COX COMMUNICATIONS INC NEW 144A		07/15/2014	MORGAN STANLEY & CO. INC		3,174,390	2,700,000	22,736
12648N-AA-0	CSMC TR 2014-ICE 144A		05/30/2014	CREDIT SUISSE FIRST BOSTO		100,000	100,000	0
126408-GK-3	CSX CORP		07/15/2014	DEUTSCHE BANK SECURITIES		1,369,632	1,100,000	14,470
23311V-AE-7	DCP MIDSTREAM OPERATING PL		03/10/2014	GREENWICH CAPITAL MKTS, I		14,912	15,000	0
247126-AJ-4	DELPHI CORP		03/13/2014	VARIOUS		259,733	260,000	261
25459H-BF-1	DIRECTV HLDGS LLC / DIRECTV		03/14/2014	VARIOUS		91,666	93,000	1,143
257375-AE-5	DOMINION GAS HOLDINGS LLC		08/06/2014	EXCHANGE		499,450	500,000	0
260543-BJ-1	DOW CHEM CO		01/08/2014	VARIOUS		482,896	375,000	5,531

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
260543-BY-8	DOW CHEM CO		07/16/2014	BNP PARIBAS SECURITIES BO		205,795	125,000	2,154
260543-CH-4	DOW CHEM CO		07/15/2014	WACHOVIA SECURITIES CAPIT		836,111	850,000	4,463
260543-CL-5	DOW CHEM CO		09/09/2014	DEUTSCHE BANK SECURITIES		221,261	225,000	.0
26138E-AP-4	DR PEPPER SNAPPLE GROUP INC		04/30/2014	LINSCO/PRIVATE LEDGER COR		1,265,625	1,250,000	18,889
26439X-AC-7	DUKE ENERGY FIELD SVCS LLC		06/18/2014	RAYMOND JAMES & ASSOCIATE		1,307,500	1,000,000	28,663
278642-AF-0	EBAY INC		06/19/2014	MERRILL LYNCH PROFESSNL C		1,762,560	2,000,000	35,333
29250R-AT-3	ENBRIDGE ENERGY PARTNERS L P		07/15/2014	JEFFERIES & CO BONDS DIR		478,681	475,000	8,926
29379V-AZ-6	ENTERPRISE PRODS OPER LLC		07/07/2014	DEUTSCHE BANK SECURITIES		348,891	350,000	3,745
26884A-AD-5	ERP OPER LTD PARTNERSHIP		07/16/2014	WACHOVIA SECURITIES CAPIT		464,524	350,000	11,481
30161M-AG-8	EXELON GENERATION CO LLC		07/09/2014	MORGAN STANLEY & CO. INC		381,943	325,000	5,812
30165R-AA-6	EXETER AUTO RECV TR 2014 144A		05/20/2014	SALOMON SMITH BARNEY INC/		74,997	75,000	.0
337358-BH-7	FIRST UN CORP		08/12/2014	RAYMOND JAMES & ASSOCIATE		989,818	751,000	2,212
345370-CQ-1	FORD MTR CO DEL		12/05/2014	MORGAN STANLEY & CO. INC		615,912	600,000	11,479
361448-AT-0	GATX CORP		05/09/2014	VARIOUS		120,160	120,000	413
36962G-3A-0	GENERAL ELEC CAP CORP MTN BE		07/30/2014	DEUTSCHE BANK SECURITIES		1,245,250	1,000,000	30,238
36962G-3P-7	GENERAL ELEC CAP CORP MTN BE		07/01/2014	RBC CAPITAL MARKETS CORP		693,726	575,000	16,234
369604-BF-9	GENERAL ELECTRIC CO		12/05/2014	VARIOUS		1,072,802	1,075,000	9,215
372546-AT-8	GEORGE WASHINGTON UNIVERSITY		07/29/2014	BARCLAYS CAPITAL INC		300,000	300,000	.0
375558-BA-0	GILEAD SCIENCES INC		12/05/2014	VARIOUS		850,753	830,000	1,438
38141E-AZ-5	GOLDMAN SACHS GRP INC MTN BE		05/08/2014	DEUTSCHE BANK SECURITIES		402,999	330,000	6,050
36248G-AB-6	GS MTG SECS TR 2013-GCJ16		06/17/2014	LINSCO/PRIVATE LEDGER COR		1,987,295	1,910,000	3,057
36253B-AO-6	GS MTG SECS TR 2014-GC22		06/05/2014	GOLDMAN, SACHS & CO.		69,999	70,000	.58
428236-BQ-5	HEWLETT PACKARD CO		07/24/2014	LINSCO/PRIVATE LEDGER COR		3,236,250	3,000,000	48,854
428236-BR-3	HEWLETT PACKARD CO		07/15/2014	SALOMON SMITH BARNEY INC/		1,494,662	1,300,000	26,650
43284A-AA-2	HILTON GRAND VACA TR 2014-A 144A		06/10/2014	DEUTSCHE BANK SECURITIES		219,970	220,000	.0
43289U-AW-5	HILTON USA TRUST 2013-HLT 144A		01/29/2014	UBS FINANCIAL SERVICES IN		4,174,313	4,100,000	12,690
444859-BE-1	HUMANA INC		09/16/2014	CHASE SECURITIES, INC.		636,915	640,000	.0
449230-AJ-3	HYUNDAI CAP AMER INC 144A		02/03/2014	BARCLAYS CAPITAL INC		204,608	205,000	.0
458140-AN-0	INTEL CORP		06/20/2014	LINSCO/PRIVATE LEDGER COR		1,480,500	1,500,000	1,667
460146-CE-1	INTL PAPER CO		11/07/2014	MIZUHO SECURITIES USA INC		1,880,355	1,500,000	27,500
46186P-AA-1	INVITATION HOMES TR 2014 144A		05/22/2014	DEUTSCHE BANK SECURITIES		135,000	135,000	.0
472319-AC-6	JEFFERIES GROUP INC NEW		07/02/2014	BANC AMERICA SECURITIES L		397,688	375,000	11,263
478160-BJ-2	JOHNSON & JOHNSON		11/07/2014	MERRILL LYNCH PROFESSNL C		2,222,280	2,000,000	38,403
478373-AE-3	JOHNSON CTLS INC MTNS BK ENT		08/13/2014	MERRILL LYNCH PROFESSNL C		1,288,418	1,285,000	11,485
46629P-AC-2	JP MORGAN COM MTG 2006-LDP9		03/20/2014	BARCLAYS CAPITAL INC		338,687	310,000	1,103
46641W-AZ-0	JPMBB COML MTG SEC TR 2014-C19		04/29/2014	CHASE SECURITIES, INC.		133,900	130,000	306
46625H-JC-5	JPMORGAN CHASE & CO		07/15/2014	BNY CAPITAL MARKETS, INC		1,083,940	1,000,000	18,488
46625H-JM-3	JPMORGAN CHASE & CO		06/23/2014	CFG CAPITAL MARKETS LLC		2,831,475	2,500,000	50,781
485188-AN-6	KANSAS CITY SOUTH RY CO		07/15/2014	VARIOUS		495,347	520,000	1,949
487836-BB-3	KELLOGG CO		11/07/2014	U.S. BANCORP PIPER JAFFRA		1,580,715	1,500,000	30,223
49306C-AB-7	KEY BK NA MED TERM SUBBKNTS BE		07/23/2014	MCDONALD & COMPANY SECURI		2,634,537	2,050,000	70,050
49427R-AK-8	KILROY RLTY L P		07/30/2014	WACHOVIA SECURITIES CAPIT		395,528	400,000	.0
482480-AE-0	KLA-TENCOR CORP		12/03/2014	LINSCO/PRIVATE LEDGER COR		2,040,000	2,000,000	8,267
50075N-AZ-7	KRAFT FOODS INC		07/15/2014	SALOMON SMITH BARNEY INC/		1,598,988	1,250,000	35,885
50116P-AD-2	KUBOTA CR OWNER TR 2014-144A		04/15/2014	CHASE SECURITIES, INC.		259,951	260,000	.0
52109P-AE-5	LB-UBS CMBS 2007-C6		04/07/2014	UBS FINANCIAL SERVICES IN		2,136,206	1,984,861	9,366
50181Q-AN-8	LCOOR ALEXANDRIA LLC 144A		07/23/2014	Raymond James & Assoc		3,218,391	2,555,902	29,393
52602E-AD-4	LENDER PROCESSING SVCS INC		12/10/2014	RAYMOND JAMES & ASSOCIATE		1,065,000	1,000,000	9,583
53079E-BF-0	LIBERTY MUT GROUP INC 144A		07/21/2014	SALOMON SMITH BARNEY INC/		549,560	550,000	.0
539830-BB-4	LOCKHEED MARTIN CORP		07/23/2014	LINSCO/PRIVATE LEDGER COR		1,963,800	2,000,000	9,723
571748-AV-4	MARSH & MCLENNAN COS INC		06/16/2014	CHASE SECURITIES, INC.		179,566	180,000	48
575718-AE-1	MASS INST TECH MTN BE		09/22/2014	CHASE SECURITIES, INC.		185,000	185,000	.0
577778-CE-1	MAY DEPT STORES CO		07/15/2014	CREDIT SUISSE FIRST BOSTO		570,200	450,000	251
58013M-EH-3	MCDONALDS CORP MED TERM NT BE		06/20/2014	MERRILL LYNCH PROFESSNL C		2,394,020	2,000,000	45,600
585055-BF-2	MEDTRONIC INC 144A		12/01/2014	BANC AMERICA SECURITIES L		1,498,485	1,500,000	.0
585055-BP-0	MEDTRONIC INC 144A		12/10/2014	VARIOUS		4,118,220	4,000,000	1,927
59022C-AJ-2	MERRILL LYNCH & CO INC		03/27/2014	BANC AMERICA SECURITIES L		313,676	280,000	2,946
59156R-BG-2	METLIFE INC		07/01/2014	WACHOVIA SECURITIES CAPIT		620,437	575,000	4,205
594918-AJ-3	MICROSOFT CORP		06/20/2014	MERRILL LYNCH PROFESSNL C		2,051,960	2,000,000	21,000
55315C-AD-9	MIAF EQUIP FIN LLC 2014-A 144A		06/03/2014	CHASE SECURITIES, INC.		169,947	170,000	.0
617446-7X-1	MORGAN STANLEY		12/05/2014	MERRILL LYNCH PROFESSNL C		530,045	500,000	1,111
620076-BE-8	MOTOROLA SOLUTIONS INC		08/14/2014	LINSCO/PRIVATE LEDGER COR		2,511,250	2,500,000	.0
61763M-AA-8	MS BOFAML TRUST 2014-C16		06/05/2014	MORGAN STANLEY & CO. INC		75,000	75,000	.46
629568-AX-4	NABORS INDS INC		12/05/2014	WACHOVIA SECURITIES CAPIT		456,183	450,000	4,914
629568-BB-1	NABORS INDS INC		06/26/2014	EXCHANGE		1,040,026	1,000,000	.0

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63946B-AJ-9	NBCUNIVERSAL MEDIA LLC		07/01/2014	DEUTSCHE BANK SECURITIES		575,270	575,000	12,225
641423-BP-2	NEVADA POWER CO		07/01/2014	MORGAN STANLEY & CO. INC		773,553	575,000	10,197
64828A-AF-0	NEW RESI MTG LN TR 2014-1 144A		10/17/2014	RAYMOND JAMES & ASSOCIATE		1,942,631	1,819,795	5,573
652482-BN-9	NEWS AMER INC		07/15/2014	MORGAN STANLEY & CO. INC		2,997,500	2,500,000	58,510
652482-BX-7	NEWS AMER INC		07/07/2014	SCOTIA CAPITAL MKTS (USA)		318,409	275,000	6,258
655044-AE-5	NOBLE ENERGY INC		12/05/2014	CHASE SECURITIES, INC.		420,960	384,000	6,336
655044-AJ-4	NOBLE ENERGY INC		11/12/2014	LINSCO/PRIVATE LEDGER COR		1,012,500	1,000,000	1,403
655844-BM-9	NORFOLK SOUTHERN CORP		08/14/2014	IMPERIAL CAPITAL LLC		474,795	500,000	7,571
66989H-AF-5	NOVARTIS CAPITAL CORP		06/23/2014	MERRILL LYNCH PROFESSIONL C		1,836,060	2,000,000	19,528
62952E-AC-1	NYU HOSPS CTR		11/20/2014	WACHOVIA SECURITIES CAPIT		300,000	300,000	.0
677050-AK-2	OGLETHORPE PWR CORP		06/23/2014	MERRILL LYNCH PROFESSIONL C		2,009,780	2,000,000	3,539
70109H-AM-7	PARKER-HANNIFIN CORP MTNS BE		11/21/2014	MERRILL LYNCH PROFESSIONL C		2,015,660	2,000,000	1,167
709599-AQ-7	PENSKE TRUCK LEASING CO 144A		06/12/2014	BANC AMERICA SECURITIES L		174,951	175,000	.0
718546-AK-0	PHILLIPS 66		11/12/2014	MITSUBISHI UFJ SECURITIES		222,174	225,000	.0
718546-AL-8	PHILLIPS 66		11/13/2014	LINSCO/PRIVATE LEDGER COR		1,482,750	1,500,000	203
720186-AH-8	PIEDMONT NAT GAS INC		09/15/2014	RBC CAPITAL MARKETS CORP		299,478	300,000	.0
740189-AH-8	PRECISION CASTPARTS CORP		06/19/2014	CFG CAPITAL MARKETS LLC		1,175,451	1,246,000	21,462
744320-CA-1	PRUDENTIAL FINL INC MTNS BOOK		11/10/2014	LINSCO/PRIVATE LEDGER COR		2,546,725	2,500,000	57,181
744560-AQ-9	PUBLIC SVC ELEC GAS CO MTN BE		07/01/2014	MERRILL LYNCH PROFESSIONL C		709,930	575,000	3,278
76716X-AA-0	RIO OIL FIN TR 144A		06/12/2014	BNP PARIBAS SECURITIES BO		2,124,958	2,125,000	.0
771196-AU-6	ROCHE HLDGS INC 144A		06/20/2014	CFG CAPITAL MARKETS LLC		2,799,700	2,000,000	44,333
772739-AP-3	ROCK-TENN CO		03/05/2014	CANTOR FITZGERALD & CO		514,380	500,000	438
82652C-AA-0	SIERRA RECEIVABLES FDG 2014-144A		03/11/2014	DEUTSCHE BANK SECURITIES		259,968	260,000	.0
82967N-AG-3	SIRIUS XM RADIO INC 144A		05/13/2014	VARIOUS		314,398	290,000	3,358
84265V-AG-0	SOUTHERN COPPER CORP		07/01/2014	MORGAN STANLEY & CO. INC		414,914	450,000	3,872
863667-AG-6	STRYKER CORP		06/19/2014	RBC CAPITAL MARKETS CORP		1,964,160	2,000,000	12,882
869049-AE-6	SUSA PARTNERSHIP L P		08/14/2014	RAYMOND JAMES & ASSOCIATE		1,138,762	850,000	13,813
882389-CC-1	TEXAS EASTN TRANSMISSION CORP		06/18/2014	RAYMOND JAMES & ASSOCIATE		3,108,164	2,364,000	72,627
883203-BU-4	TEXTRON INC		01/23/2014	SALOMON SMITH BARNEY INC/		119,761	120,000	.0
883556-BF-8	THERMO FISHER SCIENTIFIC INC		01/29/2014	VARIOUS		106,117	105,000	592
88732J-AJ-7	TIME WARNER CABLE INC		07/15/2014	BANC AMERICA SECURITIES L		529,244	425,000	5,954
88732J-AS-7	TIME WARNER CABLE INC		02/18/2014	BANC AMERICA SECURITIES L		316,608	250,000	8,021
893045-AE-4	TRANS-ALLEGHENY INTST LINE CO 144A		12/08/2014	CHASE SECURITIES, INC.		699,468	700,000	.0
89417E-AD-1	TRAVELERS COMPANIES INC		07/01/2014	WACHOVIA SECURITIES CAPIT		740,951	575,000	2,196
902494-AZ-6	TYSON FOODS INC		09/24/2014	VARIOUS		2,165,150	2,100,000	8,545
907818-DJ-4	UNION PAC CORP		07/01/2014	CORTVIEW CAPITAL LLC		594,902	550,000	8,128
907818-DR-6	UNION PAC CORP		01/21/2014	EXCHANGE		567,276	578,000	.0
913017-BT-5	UNITED TECHNOLOGIES CORP		07/01/2014	WACHOVIA SECURITIES CAPIT		575,647	550,000	2,475
91324P-BU-5	UNITEDHEALTH GROUP INC		07/01/2014	CORTVIEW CAPITAL LLC		599,507	575,000	3,841
90345W-AD-6	US AIRWAYS PT TRUST		03/13/2014	SALOMON SMITH BARNEY INC/		236,000	224,228	3,025
92343V-BR-4	VERIZON COMMUNICATIONS INC		01/08/2014	BANC AMERICA SECURITIES L		154,696	145,000	2,385
92343V-BS-2	VERIZON COMMUNICATIONS INC		01/08/2014	SALOMON SMITH BARNEY INC/		154,740	135,000	2,760
92343V-BT-0	VERIZON COMMUNICATIONS INC		07/15/2014	CHASE SECURITIES, INC.		4,884,945	3,900,000	87,279
92343V-BY-9	VERIZON COMMUNICATIONS INC		11/03/2014	WACHOVIA SECURITIES CAPIT		4,262,770	4,100,000	24,105
92343V-BZ-6	VERIZON COMMUNICATIONS INC		12/05/2014	VARIOUS		806,954	775,000	5,962
927804-FA-7	VIRGINIA ELEC & PWR CO		07/01/2014	CORTVIEW CAPITAL LLC		729,727	575,000	16,483
929903-AM-4	WACHOVIA CORP NEW		07/02/2014	WACHOVIA SECURITIES CAPIT		783,979	700,000	16,790
931142-CB-7	WAL-MART STORES INC		07/15/2014	VARIOUS		2,749,198	2,375,000	46,528
931142-DP-5	WAL-MART STORES INC		12/05/2014	LINSCO/PRIVATE LEDGER COR		5,152,500	5,000,000	22,000
92938V-AS-4	WELL FARGO COM MTG TR 2014-C19		04/30/2014	WACHOVIA SECURITIES CAPIT		327,403	315,000	149
92938V-AT-2	WELL FARGO COM MTG TR 2014-C19		03/12/2014	VARIOUS		46,390	45,000	159
94973V-AN-7	WELLPOINT INC		10/14/2014	GOLDMAN, SACHS & CO.		602,267	475,000	10,262
94973V-AS-6	WELLPOINT INC		08/12/2014	DEUTSCHE BANK SECURITIES		546,375	500,000	.0
94974B-FD-7	WELLS FARGO CO MTN BE		12/15/2014	WACHOVIA SECURITIES CAPIT		473,816	465,000	1,085
94974B-FY-1	WELLS FARGO CO MTN BE		06/19/2014	LINSCO/PRIVATE LEDGER COR		1,017,100	1,000,000	2,392
92890F-BB-1	WFRBS COML MTG TR 2014-C20		04/29/2014	WACHOVIA SECURITIES CAPIT		216,287	210,000	292
96950F-AJ-3	WILLIAMS PARTNERS L P		06/25/2014	RBC CAPITAL MARKETS CORP		238,188	240,000	3,015
984121-CB-7	XEROX CORPORATION		07/15/2014	SALOMON SMITH BARNEY INC/		967,000	800,000	4,950
98978V-AB-9	ZOETIS INC		07/16/2014	CHASE SECURITIES, INC.		1,087,064	1,100,000	16,882
98978V-AH-6	ZOETIS INC		07/16/2014	CHASE SECURITIES, INC.		1,014,540	1,000,000	22,194
13645R-AF-1	CANADIAN PAC RY CO NEW	I	07/25/2014	CANTOR FITZGERALD & CO		531,505	425,000	5,268
380956-AE-2	GOLDCORP INC NEW	I	07/01/2014	MORGAN STANLEY & CO. INC		385,931	375,000	1,590
867229-AC-0	SUNCOR ENERGY INC NEW	I	03/05/2014	RAYMOND JAMES & ASSOCIATE		589,779	450,000	3,486
002799-AM-6	ABBEY NATL TREAS SVCS PLC	R	12/11/2014	CANTOR FITZGERALD & CO/CA		349,804	350,000	1,243
02364W-AJ-4	AMERICA MOVIL SAB DE CV	R	07/01/2014	JP MORGAN SECURITIES INC		694,313	575,000	12,830

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
03937L-AA-3	ARCH CAP GROUP LTD	R	06/20/2014	U.S. BANCORP PIPER JAFFRA		2,028,930	1,500,000	16,538
056752-AD-0	BAIDU INC	R	06/04/2014	Goldman Sachs & Co		198,640	200,000	.0
06679C-Q1-0	BANCO DE CREDITO DEL PERU	R	01/15/2014	VARIOUS		105,500	100,000	1,857
06739F-HT-1	BARCLAYS BK PLC	R	02/12/2014	BARCLAYS CAPITAL INC		199,990	200,000	.0
06739G-BP-3	BARCLAYS BK PLC	R	02/19/2014	BARCLAYS CAPITAL INC		324,203	300,000	5,376
05533U-AD-0	BBVA BANCOMER S A INST DEBANC 144A	R	07/07/2014	VARIOUS		697,613	685,000	6,310
055451-AV-0	BHP BILLITON FIN USA LTD	R	07/01/2014	RBC CAPITAL MARKETS CORP		635,645	575,000	7,747
05579T-SG-7	BNP PARIBAS US MTN	R	12/05/2014	VARIOUS		1,573,852	1,575,000	4,132
05579C-AB-9	BPCE GBL NT 144A	R	04/08/2014	VARIOUS		593,734	590,000	6,512
20271R-AC-4	COMMONWEALTH BK AUSTRALIA	R	12/11/2014	CANTOR FITZGERALD & CO/CA		722,300	715,000	3,321
20825C-AQ-7	CONOCOPHILLIPS	R	07/01/2014	US BANCORP INVESTMENTS IN		766,780	575,000	16,196
22532L-AL-8	CREDIT AGRICOLE S A 144A	R	04/09/2014	EUROCLEAR BANK S.A. BRUSS		249,685	250,000	.0
22546D-AA-4	CREDIT SUISSE INTERNATIONAL 144A	F	05/02/2014	CREDIT SUISSE FIRST BOSTO		269,700	240,000	3,857
279158-AJ-8	ECOPETROL S A	R	07/03/2014	VARIOUS		285,426	280,000	1,632
28268B-AC-5	ENEL FIN INTL S A 144A	R	07/23/2014	JEFFERIES & CO BONDS DIR		875,142	725,000	10,885
404280-AG-4	HSBC HLDGS PLC	R	07/15/2014	VARIOUS		1,627,761	1,325,000	17,040
404280-AP-4	HSBC HLDGS PLC	R	03/05/2014	HSBC SECURITIES, INC.		198,680	200,000	.0
0699KD-Q0-0	IFC DEV CORP	R	01/13/2014	MITSUBISHI TRUST & BANKIN		232,456	245,000	889
45687A-AG-7	INGERSOLL-RAND GLOBAL HLDG CO	R	06/19/2014	CFG CAPITAL MARKETS LLC		2,314,360	2,000,000	2,875
500472-AC-9	KONINKLIJKE PHILIPS N V	R	07/15/2014	VARIOUS		2,010,782	1,500,000	36,380
53947N-AA-2	LLOYDS TSB BANK PLC 144A	R	02/12/2014	VARIOUS		607,842	530,000	13,383
552081-AG-6	LYONDELLBASELL INDUSTRIES NV	R	03/28/2014	GOLDMAN, SACHS & CO.		387,937	350,000	8,069
55608P-AD-6	MACQUARIE BK LTD 144A	R	02/25/2014	MERRILL LYNCH PROFESSNL C		500,000	500,000	.0
62856R-AB-1	MYRIAD INTL HLDGS B V GBL 144A	R	05/20/2014	SALOMON SMITH BARNEY INC/		223,750	200,000	4,167
65557F-AA-4	NORDEA BK AB EURO MTN 144A	R	05/13/2014	HSBC SECURITIES, INC.		398,668	370,000	150
714294-AF-2	PERRIGO CO LTD	R	10/16/2014	EXCHANGE		199,769	200,000	.0
71647N-AB-5	PETROBRAS GBL FIN B V	R	01/22/2014	NOMURA SECURITIES INTL		166,813	176,000	176
71647N-AF-6	PETROBRAS GBL FIN B V	R	07/03/2014	CITIBANK CP/IPA		309,563	325,000	1,935
71647N-AM-1	PETROBRAS GBL FIN B V	R	03/10/2014	SALOMON SMITH BARNEY INC/		424,031	425,000	.0
71645W-AP-6	PETROBRAS INTL FIN CO	R	01/22/2014	BANK OF AMERICA		161,169	155,000	173
71656L-BB-6	PETROLEOS MEXICANOS MTN 144A	R	10/07/2014	VARIOUS		1,127,281	1,100,000	18,150
78010X-AK-7	ROYAL BK OF SCOTLAND PLC	R	07/21/2014	VARIOUS		1,247,425	1,065,000	9,210
80283L-AA-1	SANTANDER UK PLC 144A	R	03/24/2014	HSBC SECURITIES, INC.		205,648	200,000	3,889
069959-N4-1	SUN HUNG KAI PPTYS CAP MKT LTD	R	01/13/2014	CITIBANK CP/IPA		236,375	250,000	.0
06904F-T0-6	TC ZIRAAT BANKASI AS	R	07/03/2014	EUROCLEAR BANK S.A. BRUSS		298,650	300,000	177
88032W-AB-2	TENCENT HLDGS LTD 144A	R	05/09/2014	VARIOUS		442,682	440,000	330
893830-BB-4	TRANSOCEAN INC	R	07/01/2014	SEAPORT GROUP SECURITIES		432,720	375,000	1,461
902133-AG-2	TYCO ELECTRONICS GROUP S A	R	07/29/2014	CANTOR FITZGERALD & CO		809,934	600,000	14,250
91911T-AH-6	VALE OVERSEAS LTD	R	12/05/2014	VARIOUS		1,177,917	1,080,000	7,556
92857W-AB-6	VODAFONE GROUP PLC NEW	R	06/19/2014	MERRILL LYNCH PROFESSNL C		2,031,448	1,683,000	7,013
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					243,454,563	221,549,335	2,238,574
06423K-AA-9	BANK ONE CAP III		09/23/2014	BBVA SECURITIES INC		904,313	650,000	3,950
369622-SN-6	GENERAL ELEC CAP CORP		08/12/2014	RAYMOND JAMES & ASSOCIATE		923,741	787,000	9,346
878091-BD-8	TEACHERS INS & ANNUITY ASSN 144A		09/15/2014	CHASE SECURITIES, INC.		374,651	375,000	.0
4899999	Subtotal - Bonds - Hybrid Securities					2,202,705	1,812,000	13,296
8399997	Total - Bonds - Part 3					443,614,320	417,265,261	2,688,353
8399998	Total - Bonds - Part 5					385,202,006	379,467,412	2,135,947
8399999	Total - Bonds					828,816,326	796,732,673	4,824,300
8999997	Total - Preferred Stocks - Part 3					0	XXX	0
8999998	Total - Preferred Stocks - Part 5					0	XXX	0
8999999	Total - Preferred Stocks					0	XXX	0
921943-88-2	VANGUARD DEVELOPED MKTS INDEX INST		12/22/2014	VARIOUS	2,584,510.175	32,525,465		.0
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL		12/22/2014	VANGUARD GROUP	345,009.876	21,105,702		.0
922031-74-5	VANGUARD FIXED INCOME SECS FD		12/29/2014	VANGUARD GROUP	45,177.160	473,457		.0
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		12/22/2014	VANGUARD GROUP	128,423.056	22,386,861		.0
9299999	Subtotal - Common Stocks - Mutual Funds					76,491,485	XXX	0
9799997	Total - Common Stocks - Part 3					76,491,485	XXX	0
9799998	Total - Common Stocks - Part 5					0	XXX	0
9799999	Total - Common Stocks					76,491,485	XXX	0
9899999	Total - Preferred and Common Stocks					76,491,485	XXX	0
9999999	Totals					905,307,811	XXX	4,824,300

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
0884TD-43-1	VW CREDIT INC	R	06/23/2014	MERRILL LYNCH PROFESSNL		1,547,786	1,500,000	1,518,015	1,512,557	0	(2,115)	0	(2,115)	0	1,510,443	0	37,343	37,343	0	10/13/2016	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					140,671,613	131,762,541	138,451,793	125,179,702	516	(507,912)	0	(507,396)	0	137,102,220	0	3,569,380	3,569,380	3,502,015	XXX	
064058-AB-6	BANK NEW YORK MELLON CORP		05/01/2014	STIFEL, NICOLAUS & CO., IN		201,960	220,000	207,306	207,375	0	44	0	44	0	207,419	0	(5,459)	(5,459)	3,740	12/29/2049	
4899999	Subtotal - Bonds - Hybrid Securities					201,960	220,000	207,306	207,375	0	44	0	44	0	207,419	0	(5,459)	(5,459)	3,740	XXX	
8399997	Total - Bonds - Part 4					389,046,690	376,474,856	387,537,906	350,954,166	(17,998)	(2,852,904)	0	(2,870,902)	0	383,627,011	0	5,419,670	5,419,670	7,393,263	XXX	
8399998	Total - Bonds - Part 5					386,904,173	379,467,412	385,202,006	0	0	(181,642)	0	(181,642)	0	385,020,367	0	1,883,808	1,883,808	3,728,741	XXX	
8399999	Total - Bonds					775,950,863	755,942,268	772,739,912	350,954,166	(17,998)	(3,034,546)	0	(3,052,544)	0	768,647,378	0	7,303,478	7,303,478	11,122,004	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998	Total - Preferred Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
921909-82-6	VANGUARD DEVELOPED MKTS INDEX INST		04/07/2014	VANGUARD GROUP	1,416,443.283	14,248,870	13,300,853	16,246,604	(2,945,752)	0	0	0	(2,945,752)	0	13,300,853	0	948,018	948,018	160,880		
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL		07/17/2014	VANGUARD GROUP	31,055.901	2,000,000	1,353,416	1,948,758	(595,342)	0	0	0	(595,342)	0	1,353,416	0	646,584	646,584	435		
922031-74-5	VANGUARD FIXED INCOME SECS FD		12/24/2014	VARIOUS	3,041,796.216	33,041,033	35,901,397	31,543,427	4,357,970	0	0	0	4,357,970	0	35,901,397	0	(2,860,364)	(2,860,364)	335,045		
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		01/08/2014	VANGUARD GROUP	65,336.184	11,000,000	7,723,133	11,060,109	(3,336,976)	0	0	0	(3,336,976)	0	7,723,133	0	3,276,867	3,276,867	0		
9299999	Subtotal - Common Stocks - Mutual Funds					60,289,903	XXX	58,278,799	60,798,898	(2,520,100)	0	0	(2,520,100)	0	58,278,799	0	2,011,105	2,011,105	496,360	XXX	
9799997	Total - Common Stocks - Part 4					60,289,903	XXX	58,278,799	60,798,898	(2,520,100)	0	0	(2,520,100)	0	58,278,799	0	2,011,105	2,011,105	496,360	XXX	
9799998	Total - Common Stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799999	Total - Common Stocks					60,289,903	XXX	58,278,799	60,798,898	(2,520,100)	0	0	(2,520,100)	0	58,278,799	0	2,011,105	2,011,105	496,360	XXX	
9899999	Total - Preferred and Common Stocks					60,289,903	XXX	58,278,799	60,798,898	(2,520,100)	0	0	(2,520,100)	0	58,278,799	0	2,011,105	2,011,105	496,360	XXX	
9999999	Totals					836,240,766	XXX	831,018,711	411,753,064	(2,538,098)	(3,034,546)	0	(5,572,644)	0	826,926,177	0	9,314,583	9,314,583	11,618,364	XXX	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identi- fication	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amort- ization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
7164511-AP-6	PETROBRAS INTL FIN CO	R	01/22/2014	BANK OF AMERICA	02/03/2014	BANK OF AMERICA	30,000	31,194	31,194	31,194	0	0	0	0	0	0	0	0	34	34	
71656L-AY-7	PETROLEOS MEXICANOS MTN 144A	R	07/15/2014	VARIOUS	10/24/2014	EXCHANGE	1,825,000	1,938,727	1,938,291	1,938,291	0	(436)	0	(436)	0	0	0	0	59,784	23,818	
76720A-AC-0	RIO TINTO FIN USA PLC	R	03/18/2014	BARCLAYS CAPITAL INC	06/09/2014	WELLS FARGO SECURITIES,LL	25,000	24,876	25,461	24,879	0	3	0	3	0	0	582	582	632	435	
76720A-AF-3	RIO TINTO FIN USA PLC	R	03/20/2014	VARIOUS	06/16/2014	SG COWEN SECURITIES CORP	20,000	18,806	19,368	18,835	0	29	0	29	0	0	534	534	188	54	
9285711-BA-7	VODAFONE GROUP PLC NEW	R	02/20/2014	BOENNING & SCATTERGOOD IN	03/26/2014	CALLED @ 100.7030000	2,000,000	2,003,620	2,014,060	2,003,440	0	(180)	0	(180)	0	0	10,620	10,620	1,850	300	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							64,011,349	69,590,533	70,036,085	69,422,939	0	(167,594)	0	(167,594)	0	0	613,147	613,147	1,632,666	666,727	
8399998. Total - Bonds							379,467,412	385,202,006	386,904,173	385,020,367	0	(181,642)	0	(181,642)	0	0	1,883,808	1,883,808	3,728,741	2,135,947	
8999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9799998. Total - Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9899999. Total - Preferred and Common Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 - Totals								385,202,006	386,904,173	385,020,367	0	(181,642)	0	(181,642)	0	0	1,883,808	1,883,808	3,728,741	2,135,947	

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date			
								9 Number of Shares	10 % of Outstanding		
0999999. Total Preferred Stocks								0	0	XXX	XXX
000000-00-0	The Dental Network, Inc.		13130	2CIB1	NO	0	549,876	5,000,000	100.0		
1399999. Subtotal - Common Stock - U.S. Health Entity								0	549,876	XXX	XXX
000000-00-0	CapitalCare, Inc.			2CIB3	NO	0	0	1,000,000	100.0		
1799999. Subtotal - Common Stock - Other Affiliates								0	0	XXX	XXX
1899999. Total Common Stocks								0	549,876	XXX	XXX
1999999 - Totals								0	549,876	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0

2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest		
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year	
0599999. Total - U.S. Government Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7799999. Total - Issuer Obligations							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7899999. Total - Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Commercial Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - Other Loan-Backed and Structured Securities							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds							0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates							0	0	0	0	0	XXX	0	0	0	0	XXX	XXX	XXX	0	0
609068-DF-5	FEDERATED TRSY OBLIG MM-I #68 FFS			11/30/2014	SUNTRUST CAPITAL	XXX	5,836,775	0	0	0	0	0	5,836,775	104	0	0	0.000	0.000	XXX	1,851	0
8899999. Subtotal - Exempt Money Market Mutual Funds							5,836,775	0	0	0	0	XXX	5,836,775	104	0	0	XXX	XXX	XXX	1,851	0
38141W-23-2	GS FINANCIAL SQ. MONEY MARKET INST			10/31/2014	SUNTRUST CAPITAL	XXX	37,000,000	0	0	0	0	0	37,000,000	6,050	0	0	0.000	0.000	XXX	42,625	0
825252-72-9	INVESCO LIQUID ASSET PORFOLIO FUND			11/30/2014	SUNTRUST CAPITAL	XXX	8,431,000	0	0	0	0	0	8,431,000	103	0	0	0.000	0.000	XXX	1,653	0
8999999. Subtotal - Class One Money Market Mutual Funds							45,431,000	0	0	0	0	XXX	45,431,000	6,153	0	0	XXX	XXX	XXX	44,278	0
9199999 - Totals							51,267,775	0	0	0	0	XXX	51,267,775	6,257	0	0	XXX	XXX	XXX	46,129	0

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Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE CareFirst BlueChoice, Inc.

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
SunTrust Bank Nashville, TN		0.000	0	0	(20,406,983)	XXX
Wells Fargo Bank Roanoke, VA		0.000	0	0	(1,434,193)	XXX
0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(21,841,176)	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(21,841,176)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	320	XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	(21,840,856)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(38,405,512)	4. April.....	(28,702,044)	7. July.....	(27,080,637)	10. October.....	(40,139,432)
2. February.....	(49,439,090)	5. May.....	(31,505,763)	8. August.....	(41,527,569)	11. November.....	(36,196,977)
3. March.....	(38,318,440)	6. June.....	(29,275,173)	9. September.....	(33,863,175)	12. December.....	(21,841,176)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							

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SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC	B Section 31-3412 of DC Official Code	298,306	298,173	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA		0	0	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD	ST MD Health General Section 19-713.2(d) requires a deposit for certain downstream risk providers Walgreens NHS and MDxL	0	0	389,504	389,504
22. Massachusetts	MA		0	0	0	0
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC		0	0	0	0
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC		0	0	0	0
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA	B Section 38.2-4310.1.A of Code of VA	700,400	702,625	0	0
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate Alien and Other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	998,706	1,000,798	389,504	389,504
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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