



HEALTH QUARTERLY STATEMENT

AS OF JUNE 30, 2016
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)
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(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>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>Brian David Pieninck, EVP, Large Group SBU</u>
<u>Fred Adrian Walton Plumb, EVP, SBU-FEHP</u>	<u>Jennifer Ann Cryor Baldwin, SVP, Patient Centered Medical Home (PCMH)</u>	<u>Peter Andrew Berry #, SVP, Chief Actuary</u>
<u>Rita Ann Costello, SVP, Strategic Marketing</u>	<u>Michael Bruce Edwards, SVP, Networks Mgmt</u>	<u>Usha Nakhasi, SVP, Gen Mgr SBPASC/FEPOC</u>
<u>Rahul Rajkumar #, SVP, Chief Medical Officer</u>	<u>Gwendolyn Denise Skillern, SVP, General Auditor</u>	<u>Maria Harris Tildon, SVP, Public Policy</u>
<u>Michelle Judith Wright, SVP, Human Resources</u>		

DIRECTORS OR TRUSTEES

Chester Emerson Burrell Wendell Lee Johns Ann Baldwin Mech #
Jack Allan Meyer John Frederick Reim

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

Subscribed and sworn to before me this 10th day of August, 2016
Kathleen M. Rumbly

- 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.....



STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	685,806,386	0	685,806,386	658,981,058
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	152,471,075	0	152,471,075	139,314,535
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(23,777,385)), cash equivalents (\$0) and short-term investments (\$29,294,081)	5,516,696	0	5,516,696	4,938,680
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	0	0	0	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	843,794,157	0	843,794,157	803,234,273
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	4,905,772	0	4,905,772	4,863,272
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	99,483,592	17,368,880	82,114,712	80,569,512
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$63,302) and contracts subject to redetermination (\$54,384)	117,686	0	117,686	409,111
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	75,805,354	0	75,805,354	86,381,230
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	313,494	0	313,494	366,676
17. Amounts receivable relating to uninsured plans	9,407,426	0	9,407,426	0
18.1 Current federal and foreign income tax recoverable and interest thereon	5,445,640	0	5,445,640	379,897
18.2 Net deferred tax asset	16,582,960	349,964	16,232,996	15,836,021
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	61,180,132	0	61,180,132	79,457,205
24. Health care (\$86,940,226) and other amounts receivable	108,749,466	3,646,855	105,102,611	105,493,324
25. Aggregate write-ins for other than invested assets	183,436	183,436	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,225,969,115	21,549,135	1,204,419,980	1,176,990,521
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,225,969,115	21,549,135	1,204,419,980	1,176,990,521
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid Expenses	183,436	183,436	0	0
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	183,436	183,436	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 6,738,200 reinsurance ceded)	171,133,692	964,718	172,098,410	169,510,105
2. Accrued medical incentive pool and bonus amounts	0	0	0	0
3. Unpaid claims adjustment expenses	6,312,296	35,584	6,347,880	6,383,240
4. Aggregate health policy reserves, including the liability of \$ 44,170,000 for medical loss ratio rebate per the Public Health Service Act	119,020,410	0	119,020,410	110,751,639
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserve	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	75,131,733	0	75,131,733	76,361,179
9. General expenses due or accrued	94,621,104	0	94,621,104	44,582,621
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	0	0	0	0
10.2 Net deferred tax liability	0	0	0	0
11. Ceded reinsurance premiums payable	2,064,803	0	2,064,803	0
12. Amounts withheld or retained for the account of others	7,297,597	0	7,297,597	7,535,540
13. Remittances and items not allocated	1,633,070	0	1,633,070	649,905
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates	2,062,626	0	2,062,626	4,108,277
16. Derivatives	0	0	0	0
17. Payable for securities	0	0	0	0
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers and \$ 0 certified reinsurers)	0	0	0	0
20. Reinsurance in unauthorized and certified (\$ 0) companies	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans	0	0	0	6,372,273
23. Aggregate write-ins for other liabilities (including \$ 2,848,268 current)	7,647,411	0	7,647,411	9,631,104
24. Total liabilities (Lines 1 to 23)	486,924,742	1,000,302	487,925,044	435,885,883
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	65,000,000
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX	0	0
28. Gross paid in and contributed surplus	XXX	XXX	50,615,750	50,615,750
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	665,869,186	625,478,888
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	XXX	XXX	0	0
32.2 0 shares preferred (value included in Line 27 \$ 0)	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	716,494,936	741,104,638
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,204,419,980	1,176,990,521
DETAILS OF WRITE-INS				
2301. Reinsurance Payable	403,589	0	403,589	340,063
2302. Contingent Liability Reserve	900,000	0	900,000	900,000
2303. Amounts held for escheatment to State	3,956,661	0	3,956,661	6,003,880
2398. Summary of remaining write-ins for Line 23 from overflow page	2,387,161	0	2,387,161	2,387,161
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	7,647,411	0	7,647,411	9,631,104
2501. Special Surplus 2016 Health Insurer Fee	XXX	XXX	0	65,000,000
2502.	XXX	XXX	0	0
2503.	XXX	XXX	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	65,000,000
3001.	XXX	XXX	0	0
3002.	XXX	XXX	0	0
3003.	XXX	XXX	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	4,119,633	4,189,145	8,377,513
2. Net premium income (including \$ 0 non-health premium income)	XXX	1,581,102,853	1,503,634,483	2,985,979,832
3. Change in unearned premium reserves and reserve for rate credits	XXX	(22,910,749)	(971,047)	(1,784,926)
4. Fee-for-service (net of \$ 0 medical expenses)	XXX	0	0	0
5. Risk revenue	XXX	0	0	0
6. Aggregate write-ins for other health care related revenues	XXX	1,247,856	1,160,107	2,318,485
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,559,439,960	1,503,823,543	2,986,513,391
Hospital and Medical:				
9. Hospital/medical benefits	3,920,870	836,242,114	799,303,443	1,663,499,963
10. Other professional services	0	68,994,181	59,442,747	128,933,974
11. Outside referrals	2,667,698	2,667,698	3,535,920	6,318,850
12. Emergency room and out-of-area	233,998	36,267,137	38,191,773	65,754,994
13. Prescription drugs	0	272,923,437	276,058,501	526,331,989
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	0	0	0
16. Subtotal (Lines 9 to 15)	6,822,566	1,217,094,567	1,176,532,384	2,390,839,770
Less:				
17. Net reinsurance recoveries	0	16,173,439	35,569,088	101,438,269
18. Total hospital and medical (Lines 16 minus 17)	6,822,566	1,200,921,128	1,140,963,296	2,289,401,501
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$ 32,227,783 cost containment expenses	0	79,024,229	74,632,568	163,096,798
21. General administrative expenses	0	308,928,400	300,641,216	550,752,510
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22)	6,822,566	1,588,873,757	1,516,237,080	3,003,250,809
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(29,433,797)	(12,413,537)	(16,737,418)
25. Net investment income earned	0	11,337,463	11,844,522	24,131,312
26. Net realized capital gains (losses) less capital gains tax of \$ 2,791,495	0	5,184,205	7,729,380	4,233,243
27. Net investment gains (losses) (Lines 25 plus 26)	0	16,521,668	19,573,902	28,364,555
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)]	0	0	0	0
29. Aggregate write-ins for other income or expenses	0	(20,852)	206,114	177,611
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(12,932,981)	7,366,479	11,804,748
31. Federal and foreign income taxes incurred	XXX	9,201,404	19,977,702	21,722,549
32. Net income (loss) (Lines 30 minus 31)	XXX	(22,134,385)	(12,611,223)	(9,917,801)
DETAILS OF WRITE-INS				
0601. TDN Access fees	XXX	19,408	22,524	43,319
0602. FEHBP OPMHMO Incentive	XXX	1,228,448	1,137,583	2,275,166
0603.	XXX	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	1,247,856	1,160,107	2,318,485
0701.	XXX	0	0	0
0702.	XXX	0	0	0
0703.	XXX	0	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.	0	0	0	0
1402.	0	0	0	0
1403.	0	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901. Miscellaneous Income/Expense	0	(11,529)	221,569	340,400
2902. Fines and penalties	0	(9,323)	(15,455)	(162,789)
2903.	0	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	(20,852)	206,114	177,611

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	741,104,638	757,050,329	757,050,329
34. Net income or (loss) from Line 32.....	(22,134,385)	(12,611,223)	(9,917,801)
35. Change in valuation basis of aggregate policy and claim reserves.....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$(91,551)	(174,907)	(4,138,122)	(6,439,813)
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	(39,456)	(130,730)	3,509
39. Change in nonadmitted assets.....	(5,746,413)	401,295	408,414
40. Change in unauthorized and certified reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in.....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in.....	0	0	0
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....	0	0	0
46. Dividends to stockholders.....	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus.....	3,485,459	0	0
48. Net change in capital & surplus (Lines 34 to 47).....	(24,609,702)	(16,478,780)	(15,945,691)
49. Capital and surplus end of reporting period (Line 33 plus 48)	716,494,936	740,571,549	741,104,638
DETAILS OF WRITE-INS			
4701. Correction of Errors, Net of taxes.....	3,485,459	0	0
4702.	0	0	0
4703.	0	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	3,485,459	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,558,081,499	1,512,428,156	3,023,425,339
2. Net investment income	13,116,682	14,452,876	29,130,377
3. Miscellaneous income	1,247,856	1,160,107	2,318,485
4. Total (Lines 1 to 3)	1,572,446,037	1,528,041,139	3,054,874,201
5. Benefit and loss related payments	1,186,769,775	1,148,945,656	2,376,889,505
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	352,360,150	314,548,353	702,758,546
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 2,791,495 tax on capital gains (losses)	17,058,641	(12,850)	11,135,116
10. Total (Lines 5 through 9)	1,556,188,566	1,463,481,159	3,090,783,167
11. Net cash from operations (Line 4 minus Line 10)	16,257,471	64,559,980	(35,908,966)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	387,883,060	439,093,749	837,371,830
12.2 Stocks	19,600,000	34,003,522	57,469,945
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	407,483,060	473,097,271	894,841,775
13. Cost of investments acquired (long-term only):			
13.1 Bonds	412,506,985	517,794,439	810,070,984
13.2 Stocks	29,070,420	1,027,901	38,545,201
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	441,577,405	518,822,340	848,616,185
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(34,094,345)	(45,725,069)	46,225,590
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	18,414,890	(38,900,794)	(34,804,862)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	18,414,890	(38,900,794)	(34,804,862)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	578,016	(20,065,883)	(24,488,238)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	4,938,680	29,426,919	29,426,919
19.2 End of period (Line 18 plus Line 19.1)	5,516,696	9,361,036	4,938,680

Note: Supplemental disclosures of cash flow information for non-cash transactions:

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	691,194	196,127	430,339	0	705	1,010	63,013	0	0	0
2. First Quarter	690,762	201,015	422,449	0	525	772	66,001	0	0	0
3. Second Quarter	681,002	190,907	422,458	0	357	754	66,526	0	0	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	4,119,633	1,176,185	2,538,999	0	3,070	4,985	396,394	0	0	0
Total Member Ambulatory Encounters for Period:										
7. Physician	2,037,491	546,242	1,243,638	0	0	0	247,611	0	0	0
8. Non-Physician	1,191,317	346,489	696,179	0	0	0	148,649	0	0	0
9. Total	3,228,808	892,731	1,939,817	0	0	0	396,260	0	0	0
10. Hospital Patient Days Incurred	59,319	17,838	33,691	0	0	0	7,790	0	0	0
11. Number of Inpatient Admissions	15,665	4,343	9,447	0	0	0	1,875	0	0	0
12. Health Premiums Written (a)	1,581,218,711	351,264,776	1,038,929,080	0	88,717	464,519	190,471,619	0	0	0
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned	1,558,307,962	356,054,776	1,009,069,080	0	88,717	464,519	192,630,870	0	0	0
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services.....	1,217,679,728	317,766,842	727,593,933	0	68,667	329,760	171,920,526	0	0	0
18. Amount Incurred for Provision of Health Care Services	1,217,094,568	311,910,339	730,152,696	0	68,667	311,233	174,651,633	0	0	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$0

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	135,201,793	946,125,222	5,916,301	144,562,866	141,118,094	150,613,979
2. Medicare Supplement	0	0	0	0	0	0
3. Dental Only	322,072	1,841,400	28,573	383,455	350,645	420,018
4. Vision Only	0	68,667	0	0	0	0
5. Federal Employees Health Benefits Plan	17,347,242	154,573,285	693,111	20,514,103	18,040,353	18,476,107
6. Title XVIII - Medicare	0	0	0	0	0	0
7. Title XIX - Medicaid	0	0	0	0	0	0
8. Other health	0	0	0	0	0	0
9. Health subtotal (Lines 1 to 8)	152,871,107	1,102,608,574	6,637,985	165,460,424	159,509,092	169,510,104
10. Healthcare receivables (a)	0	57,146,858	0	0	0	0
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	0	0	0	0	0	0
13. Totals (Lines 9-10+11+12)	152,871,107	1,045,461,716	6,637,985	165,460,424	159,509,092	169,510,104

(a) Excludes \$ 33,428,600 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies**A. Accounting Practices**

The financial statements of CareFirst BlueChoice Inc. (CFBC or the Company) are presented on the basis of accounting practices prescribed or permitted by the District of Columbia Department of Insurance, Securities, and Banking (DISB).

The DISB recognizes only statutory accounting practices prescribed or permitted by the District of Columbia for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the District of Columbia Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the District of Columbia. The Company does not utilize any permitted practices.

For the six months ended June 30, 2016 and the year ended December 31, 2015, there were no differences in net loss and surplus between NAIC SAP and practices prescribed by the District of Columbia.

		<i>(in thousands)</i>	
		June 30,	December 31,
<u>NET LOSS</u>	Domicile	2016	2015
(1) State basis (Page 4, Line 32, Columns 2 & 4)	DC	\$ (22,134)	\$ (9,918)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(4) NAIC SAP (1-2-3=4)	DC	<u>\$ (22,134)</u>	<u>\$ (9,918)</u>
		June 30,	December 31,
<u>SURPLUS</u>	Domicile	2016	2015
(5) State basis (Page 3, Line 33, Columns 3 & 4)	DC	\$ 716,495	\$ 741,105
(6) State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(8) NAIC SAP (5-6-7=8)	DC	<u>\$ 716,495</u>	<u>\$ 741,105</u>

B. Use of Estimates in the Preparation of the Financial Statements

No change.

C. Accounting Policy**Bonds**

Mortgage-backed securities that are included within bonds are valued at amortized cost using the interest method including anticipated prepayments except in cases where NAIC guidance requires them to be carried at the lower of cost or fair value. Prepayment assumptions are obtained from external sources and are based on the current interest rate and economic environment. The prospective adjustment method is used to value all such securities (refer to Note 20).

2. Accounting Changes and Corrections of Errors

During the first quarter of 2016, the Company recorded a correction to prior year's claims incurred to reflect certain updated information related to pharmacy rebates receivable, reinsurance recoverable from the transitional reinsurance program and previously unrecognized claims data. As a result of these corrections, amounts related to claims interest expense and taxes were also corrected. These adjustments resulted in assets increasing by \$1,487,000, liabilities decreasing by \$1,999,000, and surplus increasing by \$3,486,000, net of taxes.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments**A. Mortgage Loans, including Mezzanine Real Estate Loans**

None.

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

D. Loan-Backed Securities

NOTES TO FINANCIAL STATEMENTS

- (1) The Company records its investment in loan-backed securities using the prospective adjustment method. Prepayment assumptions for single and multi-class mortgage-backed/other asset-backed securities are obtained from broker survey values. The Company uses IDC to determine the fair value for such securities.
- (2) The Company does not have any mortgage-backed/other asset-backed securities which are other-than-temporarily impaired where the Company intends to sell, or does not have the intent and ability to hold until recovery.
- (3) For the quarter ended June 30, 2016, the Company did not recognize other than temporary impairment in mortgage-backed/other asset-backed securities that the Company has the intent to hold, but does not expect to recover the entire amortized cost basis of the securities. At June 30, 2016, the Company did not hold any mortgage-backed or other asset-backed securities where the present value of cash flows expected to be collected is less than the amortized cost basis.
- (4) The following table shows the gross unrealized losses and fair value of the Company's mortgage-backed/other asset-backed securities with unrealized losses that are not deemed to be other than temporarily impaired, aggregated by investment category and by length of time that individual securities have been in a continuous unrealized loss position (*in thousands*).

	Fair Value < 1 Year	Unrealized Losses < 1 Year	Fair Value > 1 Year	Unrealized Losses > 1 Year	Total Unrealized Losses
June 30, 2016					
Government sponsored enterprise mortgage-backed securities	\$ 15,741	\$ 28	\$ 15,006	\$ 71	\$ 99
Other mortgage-backed and asset-backed securities	6,437	80	13,207	106	186
Total	\$ 22,178	\$ 108	\$ 28,213	\$ 177	\$ 285

- (5) No change.

E. Repurchase Agreements and/or Securities Lending Transactions

None.

F. Real Estate

None.

G. Low-Income Housing Tax Credits (LIHTC)

None.

H. Restricted Assets

No change.

I. Working Capital Finance Investments

None.

J. Offsetting and Netting of Assets and Liabilities

None.

K. Structured Notes

No change.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. - B. Not applicable.

7. Investment Income

A. - B. No change.

8. Derivative Instruments

None.

9. Income Taxes

The Company is part of a federal tax sharing agreement that exists among CFBC (and its related subsidiaries). Through this agreement and the tax allocation methodology, federal taxes have been allocated to the Company. The tax sharing agreement calls for allocation of current federal income tax liability to the Company on the basis of the percentage of the

NOTES TO FINANCIAL STATEMENTS

consolidated federal income tax liability attributable to the Company computed on a separate company basis to the total consolidated federal income tax liability. The agreement also provides that to the extent the Company's subsidiaries tax attributes (e.g., NOLs) reduce the consolidated federal income tax liability, CFBC shall pay the subsidiaries for use of such attributes in the year utilized. Amounts due from the subsidiaries for federal income taxes are settled quarterly.

Pursuant to this agreement, the Company and its subsidiaries have an enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

The following table shows the components of the net deferred tax asset and deferred tax liability recognized in the Company's financial statements by tax character (*in thousands*):

	June 30, 2016			December 31, 2015			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ 17,549	\$ -	\$ 17,549	\$ 17,276	\$ 313	\$ 17,589	\$ 273	\$ (313)	\$ (40)
Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
Adjusted gross deferred tax assets	17,549	-	17,549	17,276	313	17,589	273	(313)	(40)
Deferred tax assets nonadmitted	350	-	350	381	313	694	(31)	(313)	(344)
Subtotal net admitted deferred tax asset	17,199	-	17,199	16,895	-	16,895	304	-	304
Deferred tax liabilities	11	955	966	12	1,046	1,058	(1)	(91)	(92)
Net admitted deferred tax asset/(liability)	\$ 17,188	\$ (955)	\$ 16,233	\$ 16,883	\$ (1,046)	\$ 15,837	\$ 305	\$ 91	\$ 396

The amount of admitted adjusted gross deferred tax assets are as follows (*in thousands*):

	June 30, 2016			December 31, 2015			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 17,188	-	\$ 17,188	\$ 16,883	-	\$ 16,883	\$ 305	\$ -	\$ 305
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets from a, above) After application of the Threshold Limitation. (Lesser of b.i. and b.ii. Below)	-	-	-	-	-	-	-	-	-
i. Adjusted gross DTA expected to be realized following the Balance Sheet Date	-	-	-	-	-	-	-	-	-
ii. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	NA	NA	105,039	NA	NA	108,790	NA	NA	(3,751)
c. Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From a. and b. above) Offset by Gross Deferred Tax Liabilities.	11	-	11	12	-	12	(1)	-	(1)
Deferred Tax Asset Admitted as the result of application of SSAP No. 101 Total (a.+b.+c.)	\$ 17,199	\$ -	\$ 17,199	\$ 16,895	\$ -	\$ 16,895	\$ 304	\$ -	\$ 304

	2016	2015
Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	891%	891%
Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation	\$ 700,262	\$ 725,269

The impact of tax planning strategies on adjusted gross DTA's and net admitted DTA's is as follows (*in thousands*):

	6/30/2016			12/31/2015			Change		
	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent
Adjusted Gross DTAs amount	\$ 17,549	\$ -	\$ 17,549	\$ 17,276	\$ 313	\$ 17,589	\$ 273	\$ (313)	\$ (40)
Percentage of Adjusted Gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net Admitted Adjusted Gross DTAs	\$ 17,199	\$ -	\$ 17,199	\$ 16,895	\$ -	\$ 16,895	\$ 304	\$ -	\$ 304
Percentage of Net Admitted Adjusted Gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%

The Company's tax-planning strategy does not include the use of reinsurance.

The provision for income taxes on earnings for the quarters ended June 30, 2016 and June 30, 2015 and year ended December 31, 2015 are as follows (*in thousands*):

	Jun. 30, 2016	Jun. 30, 2015	Dec. 31, 2015
Federal provision	\$ 9,202	\$ 19,978	\$ 21,723
Federal income tax on net capital gains	2,791	4,162	2,279
Federal income taxes incurred	\$ 11,993	\$ 24,140	\$ 24,002

NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows (*in thousands*):

Deferred Tax Assets:	Jun. 30, 2016	Dec. 31, 2015	Change
Ordinary			
Unearned Revenues	\$ 5,201	\$ 5,242	\$ (41)
Unpaid Claims	2,197	3,921	(1,724)
Accrued Expenses	2,796	3,375	(579)
Nonadmitted assets	7,355	4,738	2,617
Subtotal	17,549	17,276	273
Nonadmitted	350	381	(31)
Admitted ordinary deferred tax assets	17,199	16,895	304
Capital			
Investments	-	313	(313)
Subtotal	-	313	(313)
Nonadmitted	-	313	(313)
Admitted capital deferred tax assets	-	-	-
Admitted deferred tax assets	17,199	16,895	304
Deferred Tax Liabilities:			
Ordinary			
Unpaid Claims	11	12	(1)
Subtotal	11	12	(1)
Capital			
Investments	955	1,046	(91)
Subtotal	955	1,046	(91)
Deferred Tax Liabilities	966	1,058	(92)
Net deferred tax assets	\$ 16,233	\$ 15,837	\$ 396

Deferred tax assets are reflected as admitted assets, subject to certain limitations. The components of the net deferred tax asset recognized in the Company's balance sheets—statutory basis are as follows (*in thousands*):

	Jun. 30, 2016	Dec. 31, 2015	Change
Adjusted gross deferred tax assets	\$ 17,549	\$ 17,589	\$ (40)
Total deferred tax liabilities	966	1,058	92
Net deferred tax assets	\$ 16,583	\$ 16,531	\$ 52
Tax effect of unrealized gains(losses)			(92)
Change in net deferred income tax			\$ (40)

The reconciliation of the federal income tax rate to the actual effective rate is as follows (*in thousands*):

	Jun. 30, 2016	Effective Tax Rate
Provision computed at statutory rate	\$ (3,550)	35.00%
Permanent book to tax and other reserve adjustment	18,200	-179.46%
Nonadmitted assets and other	(2,617)	25.81%
Total	\$ 12,033	-118.65%
Federal income taxes incurred	\$ 11,993	-118.26%
Change in net deferred income taxes	40	-0.39%
Total statutory income taxes	\$ 12,033	-118.65%

Beginning in 2014, Health Reform Legislation imposed an annual HIF on health insurers. The HIF is a nondeductible permanent item for income tax purposes thus increasing the company's effective tax rate.

The Company is subject to examination by the Internal Revenue Service and state taxing authorities. In general, the Company's tax years 2012 and forward remain open under the statutes of limitation and subject to examination.

The Company is exempt from all state income taxes in the jurisdictions for which it is registered to do business.

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

CareFirst BlueChoice, Inc. (CFBC or the Company) is a health maintenance organization (HMO) that provides managed health care products and services to individuals and to employees of businesses and governmental agencies in the Washington, D.C. metropolitan area, Northern Virginia and the state of Maryland. Benefits are provided to members through fee-for-service and capitation agreements with local area physicians, hospitals and other health care providers. CFBC has two wholly-owned subsidiaries; The Dental Network, Inc. (TDN) and CapitalCare, Inc. (CapCare). TDN is a licensed dental service corporation that provides dental health coverage to its subscribers through a network of dentists in the state of Maryland. Effective December 13, 2011, CapCare withdrew its HMO license and became a non-insurance entity, which is currently inactive.

CFBC and its subsidiaries are wholly-owned subsidiaries of CareFirst Holdings, LLC (CFH). CFH, a Maryland limited liability company, was formed on December 31, 2010 by contributed assets from CareFirst of Maryland, Inc. (CFMI) and Group Hospitalization and Medical Services, Inc. (GHMSI). CFMI and GHMSI are both affiliates of CareFirst, Inc. (CFI). These affiliates do business as CareFirst BlueCross BlueShield.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) – (8) No change.

(9) The Company is subject to the Health Insurer Fee (HIF) under Section 9010 of the Patient Protection and Affordable Care Act. In accordance with SSAP No. 106 *Affordable Care Act Section 9010 Assessment* (SSAP 106) the Company's estimated HIF payable in the following year is required to be reclassified from unassigned surplus to special surplus. The Company's balance of special surplus funds represents the amount reclassified for the period. As a result of the 2017 HIF moratorium, there is no amount reclassified to special surplus in 2016.

(10) Change in net unrealized capital gains (losses) for the six months ended June 30, 2016:

Change in the unrealized gains (losses) from:

Affiliated common stocks:

TDN	\$	(4,886)
Unaffiliated common stocks		(241,500)
Bonds		(20,072)
Total unrealized gains (losses)		(266,458)
Capital gains deferred taxes		91,551

Change in net unrealized capital gains (losses)		
less capital gains taxes (page 5 line 36)	\$	(174,907)

(11) – (13) No change.

14. Liabilities, Contingencies and Assessments**A. Contingent Commitments**

None.

B. Assessments

None.

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

None.

E. Joint and Several Liabilities

None.

F. All Other Contingencies

No change.

NOTES TO FINANCIAL STATEMENTS

15. Leases

Not applicable.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

None.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans

Not applicable.

B. ASC Plans

Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

20. Fair Value Measurements

Included in various investment-related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stocks, when carried at the lower of cost or market. SSAP No. 100 *Fair Value* defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value. The fair value hierarchy is as follows:

- Level 1 – Quoted (unadjusted) prices for identical assets or liabilities in active markets.
- Level 2 – Other observable inputs, either directly or indirectly.
- Level 3 – Unobservable inputs that cannot be corroborated by observable market data.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset. Management is responsible for the determination of fair value, and performs monthly analyses on the prices received from third parties to determine whether the prices appear to be reasonable estimates of fair value.

There were no transfers between levels during the six months ended June 30, 2016.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument:

Bonds. The fair value of U.S. Treasury securities is determined by an active price for an identical security in an observable market and is therefore classified as Level 1. Other U.S. government agencies securities, state and municipal securities, foreign governments securities, corporate bonds, mortgage-backed securities and other asset-backed securities that are priced by independent pricing services using observable inputs are classified as Level 2. Observable inputs used for other U.S. government agencies securities include quoted prices for like or similar assets, benchmark yields, reported trades and credit spreads. Observable inputs used for state and municipal securities, foreign governments securities and

NOTES TO FINANCIAL STATEMENTS

corporate bonds include quoted prices for identical or similar assets that are traded in an active market, benchmark yields, new issuances, issuer ratings, reported trades of comparable securities and credit spreads. The fair value of mortgage-backed securities and other asset-backed securities is determined by a cash flow model which utilizes observable inputs such as quoted prices for identical or similar assets, benchmark yields, prepayment speeds, collateral performance, credit spreads and default rates at commonly quoted intervals.

Stocks. Fair values of publicly-traded index funds where market quotes are available but are not considered actively traded are classified as Level 2.

The following table presents information about the fair value of the Company's financial instruments measured and reported at fair value (*in thousands*).

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total Fair Value as of June 30, 2016
Assets				
Bonds	\$ —	\$ 450	\$ —	\$ 450
Common stocks				
Large capital equity index fund	—	55,081	—	55,081
Small capital equity index fund	—	29,927	—	29,927
International equity index fund	—	31,586	—	31,586
Publicly-traded fixed income index fund (a)	—	35,318	—	35,318
Total common stocks	—	151,912	—	151,912
Total assets measured and reported at fair value	\$ —	\$ 152,362	\$ —	\$ 152,362

(a) Represent investments in U.S. Treasury inflation-protected securities.

As of June 30, 2016, the Company has no financial instruments measured at fair value using Level 3 inputs.

The following table presents information about the aggregate fair value of the Company's financial instruments (*in thousands*).

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Aggregate Fair Value as of June 30, 2016	Admitted Assets as of June 30, 2016
Bonds	\$ 73,128	\$ 635,432	\$ —	\$ 708,560	\$ 685,806
Common stocks	—	151,912	—	151,912	151,912
Total assets at fair value	\$ 73,128	\$ 787,344	\$ —	\$ 860,472	\$ 837,718

As of June 30, 2016, the Company has no financial instruments for which it is not practicable to estimate fair value.

21. Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

In accordance with SSAP 106, the entire HIF is recognized as general administrative expense on January 1. As of June 30, 2016 and 2015, the Company has recorded the HIF of \$52,635,000 and \$56,563,000, respectively, net of reinsurance.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-transferable Tax Credits

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Subprime-Mortgage-Related Risk Exposure

- (1) The Company categorizes mortgage securities with an average FICO score of less than 675 (credit score) as a subprime mortgage security. The Company has no subprime mortgage securities as of June 30, 2016.
- (2) The Company does not engage in mortgage lending and therefore has no direct exposure through investments in subprime mortgage loans.
- (3) The Company has no exposure in subprime mortgage lending through its fixed maturity and equity investments.

G. Retained Assets

Not applicable.

H. Insurance-Linked Securities

Not applicable.

22. Events Subsequent

Not applicable.

23. Reinsurance

A. Ceded Reinsurance Report

The Company maintains a reinsurance agreement with CFMI and GHMSI providing stop-loss coverage. This coverage does not have an expiration date.

The Company also maintains a quota-share reinsurance agreement with TDN. Under the terms of the agreement, the Company assumes all the underwriting risk on the business written by TDN. The Company assumed revenue from TDN in the amount of \$1,973,000 and \$2,250,000 and incurred an underwriting loss in the amount of \$1,401,000 and \$797,000 for the six months ended June 30, 2016 and 2015, respectively.

B. Uncollectible Reinsurance

Not applicable.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. – C. Not applicable.

NOTES TO FINANCIAL STATEMENTS

D. Medical loss ratio rebates required pursuant to the Public Health Service Act are as follows (*in thousands*):

	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	\$ —	\$ 10,170	\$ 4,768	\$ —	\$ 14,938
(2) Medical loss ratio rebates paid	—	—	498	—	498
(3) Medical loss ratio rebates unpaid	—	10,170	4,270	—	14,440
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	—
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	—
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ 14,440
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$ —	\$ 24,910	\$ 4,820	\$ —	\$ 29,730
(8) Medical loss ratio rebates paid	—	—	—	—	—
(9) Medical loss ratio rebates unpaid	—	35,080	9,090	—	44,170
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	—
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	—
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ 44,170

E. Risk-Sharing Provisions of the Affordable Care Act

1. Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act (ACA) risk-sharing provisions?

Yes.

NOTES TO FINANCIAL STATEMENTS

2. Impact of Risk-Sharing Provisions of the ACA on Admitted Assets, Liabilities and Revenue for the six months ended June 30, 2016 (*in thousands*):

a. Permanent ACA Risk Adjustment Program			
Assets			
1. Premium adjustments receivable due to ACA Risk Adjustment		\$	54
Liabilities			
2. Risk adjustment user fees payable for ACA Risk Adjustment			749
3. Premium adjustments payable due to ACA Risk Adjustment			51,558
Operations (Revenue & Expense)			
4. Reported as revenue in premium for accident and health contracts written due to ACA Risk Adjustment			14,642
5. Reported in expenses as ACA risk adjustment user fees incurred			357
b. Transitional ACA Reinsurance Program			
Assets			
1. Amounts recoverable for claims paid due to ACA Reinsurance		\$	75,805
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)			6,738
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance			-
Liabilities			
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium			14,666
5. Ceded reinsurance premiums payable due to ACA Reinsurance			2,065
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance			-
Operations (Revenue & Expense)			
7. Ceded reinsurance premiums due to ACA Reinsurance			2,065
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments			18,018
9. ACA Reinsurance contributions – not reported as ceded premium			7,069
c. Temporary ACA Risk Corridors Program			
Assets			
1. Accrued retrospective premium due from ACA Risk Corridors		\$	63
Liabilities			
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors			330
Operations (Revenue & Expense)			
3. Effect of ACA Risk Corridors on net premium income			-
4. Effect of ACA Risk Corridors on change in reserves for rate credits			130

Supplemental schedule of ACA Risk Corridors Receivables by program year (*in thousands*):

	(A)	(B)	(C)	(D) = (A) - (B) - (C)	(E)	(F) = (D) - (E)
Risk Corridors Program Year:	Estimated Amount to be Filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts received from CMS	Asset Balance (Gross of Non-admissions)	Non-admitted Amount	Net Admitted Asset
2014	\$ 18,658	\$ 16,307	\$ 2,288	\$ 63	\$ -	\$ 63
2015	53,010	53,010	-	-	-	-
2016	32,000	32,000	-	-	-	-
Total	\$ 103,668	\$ 101,317	\$ 2,288	\$ 63	\$ -	\$ 63

NOTES TO FINANCIAL STATEMENTS

3. Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance (in thousands):

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date			
					Prior Year Accrued Less Payments (Col1 - 3)	Prior Year Accrued Less Payments (Col2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col1-3 +7)	Cumulative Balance from Prior Years (Col2-4 +8)		
					1	2	3	4			5	6
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)	
a. Permanent ACA Risk Adjustment Program												
1. Premium adjustments receivable	\$ 79	\$ -	\$ 25	\$ -	\$ 54	\$ -	\$ -	\$ -	A	\$ 54	\$ -	
2. Premium adjustments (payable)	-	66,200	-	-	-	66,200	-	(34,342)	B	-	31,858	
3. Subtotal ACA Permanent Risk Adjustment Program	79	66,200	25	-	54	66,200	-	(34,342)		54	31,858	
b. Transitional ACA Reinsurance Program												
1. Amounts recoverable for claims paid	86,381	-	29,402	-	56,979	-	8,288	-	C	65,267	-	
2. Amounts recoverable for claims unpaid (contra liability)	9,901	-	-	-	9,901	-	(9,901)	-	D	-	-	
3. Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	E	-	-	
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	-	7,597	-	-	-	7,597	-	-	F	-	7,597	
5. Ceded reinsurance premiums payable	-	-	-	-	-	-	-	-	G	-	-	
6. Liability for amounts held under uninsured plans	-	-	-	-	-	-	-	-	H	-	-	
7. Subtotal ACA Transitional Reinsurance Program	96,282	7,597	29,402	-	66,880	7,597	(1,613)	-		65,267	7,597	
c. Temporary ACA Risk Corridors Program												
1. Accrued retrospective premium	330	-	267	-	63	-	-	-	I	63	-	
2. Reserve for rate credits or policy experience rating refunds	-	200	-	-	-	200	-	30	J	-	230	
3. Subtotal ACA Risk Corridors Program	330	200	267	-	63	200	-	30		63	230	
d. Total for ACA Risk Sharing Provisions	\$ 96,691	\$ 73,997	\$ 29,694	\$ -	\$ 66,997	\$ 73,997	\$ (1,613)	\$ (34,312)		\$ 65,384	\$ 39,685	

Explanations of Adjustments:

- A. Not applicable.
- B. True-up to reflect the 2015 actual based upon the risk adjustment results published by HHS.
- C. Include run-out claims through 3/31/2016.
- D. Accrued receivable is now included in amounts recoverable for claims paid.
- E. Not applicable.
- F. Not applicable.
- G. Not applicable.
- H. Not applicable.
- I. Not applicable.
- J. True-up of year-end estimate.

Supplemental roll-forward of ACA Risk Corridors by program year (in thousands):

Risk Corridors Program Year:	Accrued as of December 31 of the prior reporting year		Received or Paid as of the Current Period on Business Written For the Risk Corridors Program Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date		
					Accrued Less Payments (Col1 - 3)	Accrued Less Payments (Col2 - 4)	Balances	Balances	Cumulative Balance (Col1-3 +7)	Cumulative Balance (Col2-4 +8)	
					1	2	3	4			5
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
2014											
Accrued Retrospective premium	\$ 330	\$ -	\$ 267	\$ -	\$ 63	\$ -	\$ -	\$ -		\$ 63	\$ -
Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-		-	-
2015											
Accrued Retrospective premium	-	-	-	-	-	-	-	-		-	-
Reserve for rate credits or policy experience rating refunds	-	200	-	-	-	200	-	30		-	230
2016											
Accrued Retrospective premium	-	-	-	-	-	-	-	-		-	-
Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-		-	-
Total for Risk Corridors	\$ 330	\$ 200	\$ 267	\$ -	\$ 63	\$ 200	\$ -	\$ 30		\$ 63	\$ 230

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Claims and Claim Adjustment Expenses

As of June 30, 2016, \$152,871,000 has been paid for incurred claims attributable to insured events for prior years. Reserves remaining for prior years are now \$6,638,000 as a result of re-estimation of unpaid claims and unpaid claims adjustment expenses. Therefore, there has been a \$10,001,000 favorable prior year development since December 31, 2015 to June 30, 2016, which includes a \$436,000 favorable development in the Federal Employee Program line of business. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

No change.

B. Risk Sharing Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserve

1. Liability carried for premium deficiency reserves: \$4,800,000 within aggregate health policy reserves
2. Date of the most recent evaluation of this liability: June 30, 2016
3. Was anticipated investment income utilized in the calculation? No

31. Anticipated Salvage and Subrogation

No change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/29/2015
- 6.4 By what department or departments?
District of Columbia Department of Insurance, Securities and Banking
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The code was amended in 2015, with an effective date of January 1, 2016 to reflect best practices and new policies as part of a periodic update.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0
13. Amount of real estate and mortgages held in short-term investments: \$0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$563,724	\$558,838
14.24 Short-Term Investments	\$0	\$0
14.25 Mortgage Loans on Real Estate	\$0	\$0
14.26 All Other	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$563,724	\$558,838
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- | | | |
|--|----------|---|
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ | 0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ | 0 |
| 16.3 Total payable for securities lending reported on the liability page | \$ | 0 |

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
SunTrust Bank	1445 New York Ave., Washington DC 20005
Bank of New York Mellon	1 Wall St., New York, NY 10286

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
15958	Vanguard	P.O. Box 2900, Valley Forge, PA 19482
104596	Dodge & Cox	55 California St., San Francisco, CA 94104
105496	T.Rowe Price	100 E. Pratt St., Baltimore MD 21202

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No []

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

- 1. Operating Percentages:
 - 1.1 A&H loss percent79.1 %
 - 1.2 A&H cost containment percent2.1 %
 - 1.3 A&H expense percent excluding cost containment expenses22.8 %

- 2.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....0
- 2.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
NONE								

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

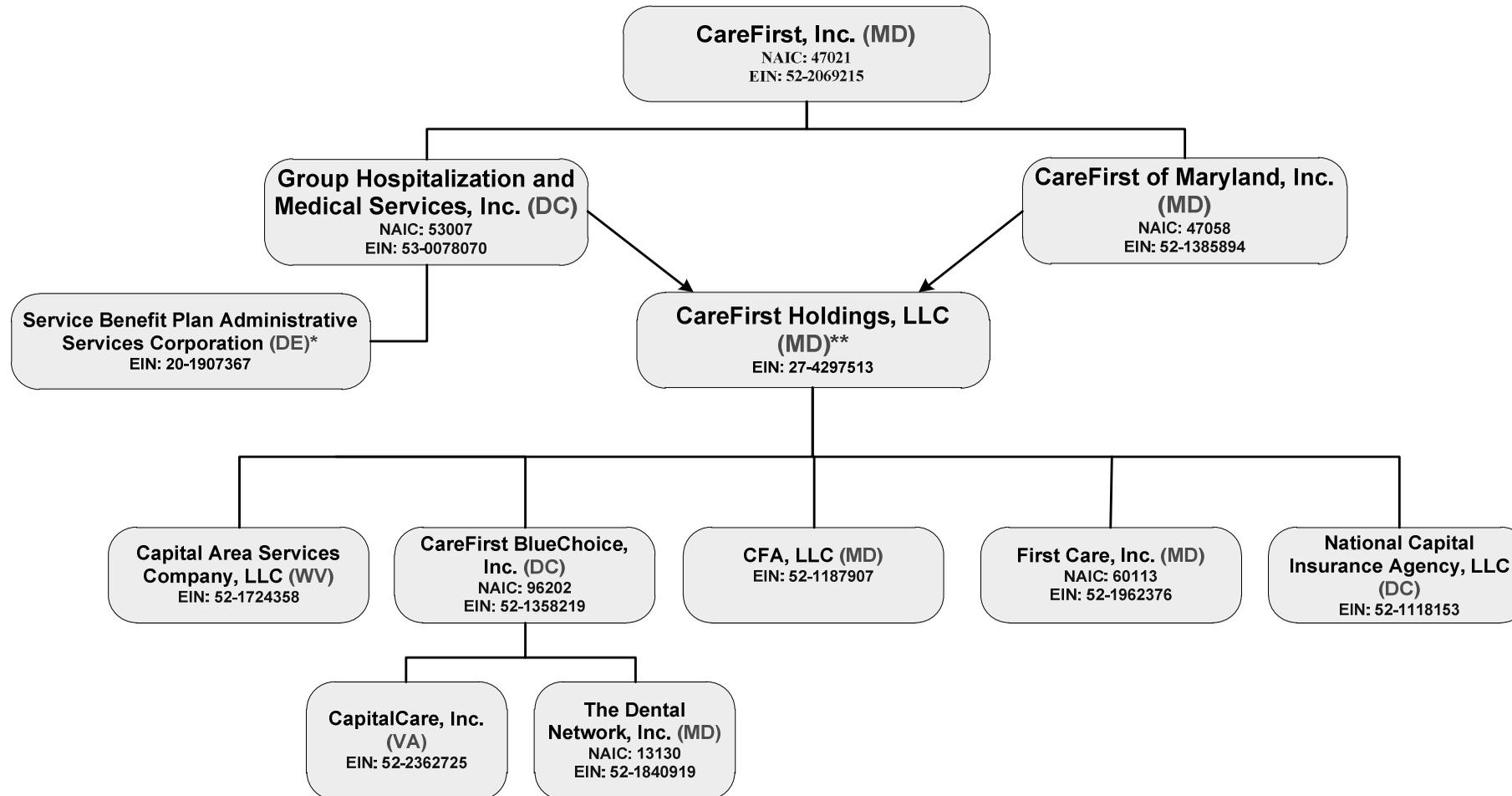
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status	Direct Business Only							9 Deposit-Type Contracts
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums & Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	
1. Alabama AL	N	0	0	0	0	0	0	0	0
2. Alaska AK	N	0	0	0	0	0	0	0	0
3. Arizona AZ	N	0	0	0	0	0	0	0	0
4. Arkansas AR	N	0	0	0	0	0	0	0	0
5. California CA	N	0	0	0	0	0	0	0	0
6. Colorado CO	N	0	0	0	0	0	0	0	0
7. Connecticut CT	N	0	0	0	0	0	0	0	0
8. Delaware DE	N	0	0	0	0	0	0	0	0
9. District of Columbia DC	L	192,583,196	0	0	0	0	0	192,583,196	0
10. Florida FL	N	0	0	0	0	0	0	0	0
11. Georgia GA	N	0	0	0	0	0	0	0	0
12. Hawaii HI	N	0	0	0	0	0	0	0	0
13. Idaho ID	N	0	0	0	0	0	0	0	0
14. Illinois IL	N	0	0	0	0	0	0	0	0
15. Indiana IN	N	0	0	0	0	0	0	0	0
16. Iowa IA	N	0	0	0	0	0	0	0	0
17. Kansas KS	N	0	0	0	0	0	0	0	0
18. Kentucky KY	N	0	0	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0	0	0
20. Maine ME	N	0	0	0	0	0	0	0	0
21. Maryland MD	L	987,556,287	0	0	190,471,619	0	0	1,178,027,906	0
22. Massachusetts MA	N	0	0	0	0	0	0	0	0
23. Michigan MI	N	0	0	0	0	0	0	0	0
24. Minnesota MN	N	0	0	0	0	0	0	0	0
25. Mississippi MS	N	0	0	0	0	0	0	0	0
26. Missouri MO	N	0	0	0	0	0	0	0	0
27. Montana MT	N	0	0	0	0	0	0	0	0
28. Nebraska NE	N	0	0	0	0	0	0	0	0
29. Nevada NV	N	0	0	0	0	0	0	0	0
30. New Hampshire NH	N	0	0	0	0	0	0	0	0
31. New Jersey NJ	N	0	0	0	0	0	0	0	0
32. New Mexico NM	N	0	0	0	0	0	0	0	0
33. New York NY	N	0	0	0	0	0	0	0	0
34. North Carolina NC	N	0	0	0	0	0	0	0	0
35. North Dakota ND	N	0	0	0	0	0	0	0	0
36. Ohio OH	N	0	0	0	0	0	0	0	0
37. Oklahoma OK	N	0	0	0	0	0	0	0	0
38. Oregon OR	N	0	0	0	0	0	0	0	0
39. Pennsylvania PA	N	0	0	0	0	0	0	0	0
40. Rhode Island RI	N	0	0	0	0	0	0	0	0
41. South Carolina SC	N	0	0	0	0	0	0	0	0
42. South Dakota SD	N	0	0	0	0	0	0	0	0
43. Tennessee TN	N	0	0	0	0	0	0	0	0
44. Texas TX	N	0	0	0	0	0	0	0	0
45. Utah UT	N	0	0	0	0	0	0	0	0
46. Vermont VT	N	0	0	0	0	0	0	0	0
47. Virginia VA	L	210,607,609	0	0	0	0	0	210,607,609	0
48. Washington WA	N	0	0	0	0	0	0	0	0
49. West Virginia WV	N	0	0	0	0	0	0	0	0
50. Wisconsin WI	N	0	0	0	0	0	0	0	0
51. Wyoming WY	N	0	0	0	0	0	0	0	0
52. American Samoa AS	N	0	0	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0	0	0
58. Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	1,390,747,092	0	0	190,471,619	0	0	1,581,218,711	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX	0	0	0	0	0	0	0	0
61. Totals (Direct Business)	(a) 3	1,390,747,092	0	0	190,471,619	0	0	1,581,218,711	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.
Enrollment and billing systems capture and report premiums by group situs.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**



15

*Service Benefit Plan Administrative Services Corporation is owned 90% by Group Hospitalization and Medical Services, Inc. and 10% by the Blue Cross and Blue Shield Association.

**CareFirst Holdings, LLC is owned 50.001% by CareFirst of Maryland, Inc. and 49.999% by Group Hospitalization and Medical Services, Inc.

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0380	Carefirst Inc Group	47021	52-2069215				CareFirst, Inc.	MD	IA			0.000	CareFirst, Inc.	
.0380	Carefirst Inc Group	53007	53-0078070				Group Hospitalization and Medical Services, Inc.	DC	IA	CareFirst, Inc.	Board of Directors	0.000	CareFirst, Inc.	
.0380	Carefirst Inc Group	47058	52-1385894				CareFirst of Maryland, Inc.	MD	IA	CareFirst, Inc.	Board of Directors	0.000	CareFirst, Inc.	
		00000	20-1907367				Service Benefit Plan Administrative Services Corporation	DE	NIA	Group Hospitalization and Medical Services, Inc.	Ownership	90.000	CareFirst, Inc.	
		00000	27-4297513				CareFirst Holdings, LLC	MD	UDP	CareFirst, Inc.	Board of Directors	0.000	CareFirst, Inc.	
		00000	52-1724358				Capital Area Services Company, LLC	WV	NIA	CareFirst Holdings, LLC	Ownership	100.000	CareFirst, Inc.	
.0380	Carefirst Inc Group	96202	52-1358219				CareFirst BlueChoice, Inc.	DC	RE	CareFirst Holdings, LLC	Ownership	100.000	CareFirst, Inc.	
		00000	52-1187907				CFA, LLC	MD	NIA	CareFirst Holdings, LLC	Ownership	100.000	CareFirst, Inc.	
.0380	Carefirst Inc Group	60113	52-1962376				First Care, Inc.	MD	IA	CareFirst Holdings, LLC	Ownership	100.000	CareFirst, Inc.	
		00000	52-1118153				National Capital Insurance Agency, LLC	DC	NIA	CareFirst Holdings, LLC	Ownership	100.000	CareFirst, Inc.	
		00000	52-2362725				CapitalCare, Inc.	VA	DS	CareFirst BlueChoice, Inc.	Ownership	100.000	CareFirst, Inc.	
.0380	Carefirst Inc Group	13130	52-1840919				The Dental Network, Inc.	MD	DS	CareFirst BlueChoice, Inc.	Ownership	100.000	CareFirst, Inc.	

Asterisk	Explanation
N/A	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 23

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Tax Contingency Reserve	2,387,161	0	2,387,161	2,387,161
2397. Summary of remaining write-ins for Line 23 from overflow page	2,387,161	0	2,387,161	2,387,161

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
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

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	798,295,523	852,407,105
2. Cost of bonds and stocks acquired	441,577,405	848,616,185
3. Accrual of discount	148,992	321,692
4. Unrealized valuation increase (decrease)	(266,457)	(9,914,851)
5. Total gain (loss) on disposals	7,975,699	6,512,691
6. Deduct consideration for bonds and stocks disposed of	407,483,060	894,841,775
7. Deduct amortization of premium	1,970,711	4,805,525
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	838,277,391	798,295,523
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	838,277,391	798,295,523

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	549,656,345	310,255,003	331,315,770	(1,502,938)	549,656,345	527,092,640	0	511,353,913
2. NAIC 2 (a)	177,269,226	32,578,031	22,663,207	529,487	177,269,226	187,713,537	0	184,598,447
3. NAIC 3 (a)	118,161	0	0	(6)	118,161	118,155	0	429,481
4. NAIC 4 (a)	176,851	0	1,680	962	176,851	176,133	0	182,337
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	10
7. Total Bonds	727,220,583	342,833,034	353,980,657	(972,495)	727,220,583	715,100,465	0	696,564,188
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	727,220,583	342,833,034	353,980,657	(972,495)	727,220,583	715,100,465	0	696,564,188

(a) Book/Adjusted Carrying Value column for the end of the current reporting period 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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	29,294,081	xxx	29,295,291	141,534	1,895

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	37,583,134	51,267,775
2. Cost of short-term investments acquired	163,078,847	234,037,318
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	171,366,690	247,721,959
7. Deduct amortization of premium	1,210	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	29,294,081	37,583,134
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	29,294,081	37,583,134

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 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 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 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

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
3133EE-E6-3	FEDERAL FARM CR BKS		.04/21/2016	MIZUHO SECURITIES USA INC		7,999,200	8,000,000	102,262	1
3622A2-TA-0	GNMA PASS-THRU C PLATINUM 30YR		.04/19/2016	WACHOVIA SECURITIES INC		267,877	252,639	540	1
36183E-ZE-5	GNMA PASS-THRU C SINGLE FAMILY		.04/15/2016	NOMURA SECURITIES/FIX INCOME		31,043	29,129	54	1
36185B-PB-6	GNMA PASS-THRU C SINGLE FAMILY		.04/15/2016	DAIWA SECURITIES AMERICA INC		31,321	29,487	54	1
36193E-PR-5	GNMA PASS-THRU C SINGLE FAMILY		.06/10/2016	JP MORGAN SECURITIES INC		348,403	327,043	636	1
36193U-CX-0	GNMA PASS-THRU C SINGLE FAMILY		.06/15/2016	WACHOVIA SECURITIES INC		26,657	24,964	49	1
36193V-FR-8	GNMA PASS-THRU C SINGLE FAMILY		.06/15/2016	WACHOVIA SECURITIES INC		10,661	9,984	19	1
36179R-7H-6	GNMA PASS-THRU M SINGLE FAMILY		.05/16/2016	RBC CAPITAL MARKETS CORP		1,746,819	1,681,023	3,082	1
3622A2-QJ-4	GNMA PASS-THRU X PLATINUM 30YR		.05/11/2016	SCOTT & STRINGFELLOW INVESTMEN		326,775	296,984	817	1
36181B-V5-6	GNMA PASS-THRU X SINGLE FAMILY		.04/15/2016	BNY/SUNTRUST CAPITAL MARKETS		31,974	30,236	56	1
912810-PX-0	UNITED STATES TREAS BDS		.05/31/2016	VARIOUS		1,459,210	1,070,000	17,370	1
912810-QY-7	UNITED STATES TREAS BDS		.05/25/2016	BARCLAYS CAPITAL INC		917,235	895,000	736	1
912810-RK-6	UNITED STATES TREAS BDS		.05/11/2016	WACHOVIA SECURITIES INC		265,454	270,000	1,688	1
912810-RQ-3	UNITED STATES TREAS BDS		.04/21/2016	CFG CAPITAL MARKETS LLC		23,323,125	24,000,000	112,088	1
912810-RS-9	UNITED STATES TREAS BDS		.05/18/2016	CFG CAPITAL MARKETS LLC		11,586,562	12,000,000	8,152	1
912828-G8-7	UNITED STATES TREAS NTS		.04/04/2016	CFG CAPITAL MARKETS LLC		2,082,266	2,000,000	11,209	1
912828-P2-0	UNITED STATES TREAS NTS		.04/06/2016	LINSCO/PRIVATE LEDGER CORP. RE		5,003,125	5,000,000	6,902	1
912828-Q3-7	UNITED STATES TREAS NTS		.04/25/2016	HSBC SECS INC JAMES CAPEL		899,662	905,000	865	1
912828-Q9-4	UNITED STATES TREAS NTS		.04/29/2016	SALOMON SMITH BARNEY INC/SAL		724,688	725,000	30	1
912828-R2-8	UNITED STATES TREAS NTS		.05/12/2016	CFG CAPITAL MARKETS LLC		5,031,250	5,000,000	2,870	1
912828-R3-6	UNITED STATES TREAS NTS		.05/19/2016	SALOMON SMITH BARNEY INC/SAL		3,427,949	3,500,000	1,391	1
912828-R5-1	UNITED STATES TREAS NTS		.06/07/2016	LINSCO/PRIVATE LEDGER CORP. RE		25,040,666	25,000,000	2,869	1
912828-TS-9	UNITED STATES TREAS NTS		.04/21/2016	HSBC SECURITIES, INC.		2,746,025	2,750,000	1,221	1
912828-WL-0	UNITED STATES TREAS NTS		.05/31/2016	CREDIT USA		643,979	635,000	26	1
0599999	Subtotal - Bonds - U.S. Governments					93,971,926	94,431,490	274,986	XXX
3137EA-EA-3	FEDERAL HOME LN MTG CORP		.04/07/2016	LINSCO/PRIVATE LEDGER CORP. RE		9,998,510	10,000,000	208	1
3135G0-YM-9	FEDERAL NATL MTG ASSN		.04/06/2016	LINSCO/PRIVATE LEDGER CORP. RE		15,392,775	15,000,000	14,323	1
3135G0-Z6-1	FEDERAL NATL MTG ASSN		.05/03/2016	MIZUHO SECURITIES USA INC		8,184,160	8,000,000	20,222	1
31335A-PZ-5	FHLMC PC GOLD COMB 30		.05/03/2016	VARIOUS		905,601	856,247	916	1
3138E2-G8-5	FNMA PASS-THRU INT 15 YEAR		.05/13/2016	KGS ALPHA CAPITAL MARKETS, LLC		505,136	481,583	682	1
3138WG-2M-5	FNMA PASS-THRU INT 15 YEAR		.04/11/2016	BNP PARIBAS SECS CORP/BOND		705,604	685,000	809	1
3138WG-P8-1	FNMA PASS-THRU INT 15 YEAR		.05/09/2016	VARIOUS		5,506,200	5,248,122	7,435	1
3138ET-E8-5	FNMA PASS-THRU INT 20 YEAR		.05/09/2016	LINSCO/PRIVATE LEDGER CORP. RE		4,885,655	4,512,004	5,515	1
3138EP-V3-5	FNMA PASS-THRU LNG 30 YEAR		.04/11/2016	CFG CAPITAL MARKETS LLC		5,783,012	5,292,618	11,173	1
3138ET-T9-7	FNMA PASS-THRU LNG 30 YEAR		.06/08/2016	BARCLAYS CAPITAL INC		4,703,079	4,261,000	6,392	1
3138MF-SW-8	FNMA PASS-THRU LNG 30 YEAR		.05/18/2016	WACHOVIA SECURITIES INC		111,844	112,371	94	1
3138WD-KX-8	FNMA PASS-THRU LNG 30 YEAR		.05/12/2016	CFG CAPITAL MARKETS LLC		6,968,865	6,452,653	11,471	1
3138WG-A6-1	FNMA PASS-THRU LNG 30 YEAR		.04/08/2016	RBC CAPITAL MARKETS CORP		1,963,998	1,870,613	2,182	1
3138WH-ER-9	FNMA PASS-THRU LNG 30 YEAR		.06/15/2016	RBC CAPITAL MARKETS CORP		1,517,629	1,470,749	2,329	1
3138WM-HQ-7	FNMA PASS-THRU LNG 30 YEAR		.05/18/2016	WACHOVIA SECURITIES INC		138,251	138,902	116	1
3138X3-EH-1	FNMA PASS-THRU LNG 30 YEAR		.05/10/2016	JP MORGAN SECURITIES INC		689,537	668,844	613	1
31418B-U7-9	FNMA PASS-THRU LNG 30 YEAR		.05/12/2016	NOMURA SECURITIES/FIX INCOME		3,275,188	3,061,818	4,082	1
31419D-L7-4	FNMA PASS-THRU LNG 30 YEAR		.06/10/2016	SALOMON SMITH BARNEY INC/SAL		332,933	303,528	531	1
3136AM-D7-1	FNMA REMIC TRUST 2015-12		.05/13/2016	VARIOUS		2,915,636	2,881,165	2,601	1
64990C-ER-8	NEW YORK ST DORM AUTH REVS NON		.06/02/2016	FUND-FUNDS II		550,000	550,000	0	1FE
88276P-QH-7	TEXAS ST PUB FIN AUTH CHARTER REV		.05/24/2016	RAYMOND JAMES & ASSOCIATES, INC		1,219,400	1,000,000	23,021	2FE
3199999	Subtotal - Bonds - U.S. Special Revenues					76,253,013	72,847,219	114,715	XXX
023135-AM-8	AMAZON COM INC		.04/11/2016	CFG CAPITAL MARKETS LLC		3,152,413	2,936,000	34,718	1FE
023135-AQ-9	AMAZON COM INC		.06/07/2016	MERRILL LYNCH PROFESSNL CLEAR		2,388,360	2,000,000	1,375	1FE
026874-DC-8	AMERICAN INTL GROUP INC		.05/18/2016	LINSCO/PRIVATE LEDGER CORP. RE		923,000	1,000,000	13,778	2FE
031162-BV-1	AMGEN INC		.05/06/2016	RBC CAPITAL MARKETS CORP		1,053,470	1,000,000	17,017	2FE
031162-BZ-2	AMGEN INC		.06/07/2016	LINSCO/PRIVATE LEDGER CORP. RE		1,024,570	1,000,000	4,767	2FE
035242-AP-1	ANHEUSER BUSCH INBEV FIN INC		.05/12/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,114,900	2,000,000	22,711	1FE
037833-AR-1	APPLE INC		.04/08/2016	RBC CAPITAL MARKETS CORP		3,151,200	3,000,000	37,288	1FE
037833-BX-7	APPLE INC		.06/07/2016	LINSCO/PRIVATE LEDGER CORP. RE		3,363,990	3,000,000	41,463	1FE
037833-BY-5	APPLE INC		.05/17/2016	LINSCO/PRIVATE LEDGER CORP. RE		3,137,100	3,000,000	23,563	1FE
04351L-AB-6	ASCENSION HEALTH ALLIANCE		.04/25/2016	MORGAN STANLEY		535,000	535,000	0	1FE
00206R-CP-5	AT&T INC		.06/22/2016	MIZUHO SECURITIES USA INC		2,192,539	2,165,000	11,366	2FE
053332-AT-9	AUTOZONE INC		.04/18/2016	BARCLAYS CAPITAL INC		199,948	200,000	0	2FE
06051G-FX-2	BANK AMER CORP		.04/14/2016	BANC AMERICA SECURITIES LLC		723,789	725,000	0	2FE
07177M-AD-5	BAXALTA INC		.06/16/2016	RBC CAPITAL MARKETS CORP		246,566	245,000	3,412	2FE
084670-BK-3	BERKSHIRE HATHAWAY INC DEL		.06/03/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,282,660	2,000,000	29,250	1FE

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STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
097023-BR-5	BOEING CO		.06/08/2016	CFG CAPITAL MARKETS LLC		2,484,475	2,500,000	3,906	1FE
14040H-BJ-3	CAPITAL ONE FINL CORP		.05/11/2016	SALOMON SMITH BARNEY INC/SAL		565,417	550,000	1,091	2FE
172967-AM-3	CITIGROUP INC		.06/08/2016	RAYMOND JAMES & ASSOCIATES, INC		3,118,300	2,500,000	5,729	2FE
17401Q-AE-1	CITIZENS BANK N A		.05/10/2016	MORGAN STANLEY		289,730	290,000	0	2FE
125896-BQ-2	CMS ENERGY CORP		.05/02/2016	RBC CAPITAL MARKETS CORP		622,638	625,000	0	2FE
19416Q-EG-1	COLGATE PALMOLIVE CO MTNS BE		.05/25/2016	MERRILL LYNCH PROFESSNL CLEAR		2,166,220	2,000,000	13,722	1FE
20030N-BN-0	COMCAST CORP NEW		.06/22/2016	LINSCO/PRIVATE LEDGER CORP. RE		3,747,625	3,500,000	43,313	1FE
24422E-SL-4	DEERE JOHN CAP CORP MTNS BE		.04/19/2016	MERRILL LYNCH PROFESSNL CLEAR		2,083,460	2,000,000	7,467	1FE
260543-CH-4	DOW CHEM CO		.04/07/2016	MIZUHO SECURITIES USA INC		3,089,430	3,000,000	36,750	2FE
26442C-AM-6	DUKE ENERGY CAROLINAS LLC		.04/07/2016	MERRILL LYNCH PROFESSNL CLEAR		1,646,010	1,500,000	20,719	1FE
26442C-AR-5	DUKE ENERGY CAROLINAS LLC		.06/08/2016	CFG CAPITAL MARKETS LLC		2,112,360	2,000,000	19,806	1FE
29379V-BL-6	ENTERPRISE PRODS OPER LLC		.04/04/2016	JP MORGAN SECURITIES INC		149,640	150,000	0	2FE
29717P-AQ-0	ESSEX PORTFOLIO L P		.04/04/2016	WACHOVIA SECURITIES CAPITAL		273,312	275,000	0	2FE
30161N-AU-5	EXELON CORP		.04/04/2016	BARCLAYS CAPITAL INC		534,679	535,000	0	2FE
30219G-AL-2	EXPRESS SCRIPTS HLDG CO		.04/12/2016	U.S. BANCORP PIPER JAFFRAY INC		3,100,845	3,000,000	13,338	2FE
31428X-BC-9	FEDEX CORP		.06/22/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,073,120	2,000,000	25,956	2FE
375558-BD-4	GILEAD SCIENCES INC		.04/13/2016	RBC CAPITAL MARKETS CORP		2,235,780	2,000,000	12,403	1FE
40139L-AA-1	GUARDIAN LIFE GLBL FDG 144A		.05/12/2016	MERRILL LYNCH PROFESSNL CLEAR		1,006,150	1,000,000	1,167	1FE
406216-BG-5	HALLIBURTON CO		.06/22/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,067,040	2,000,000	8,867	1FE
437076-BM-3	HOME DEPOT INC		.06/22/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,109,600	2,000,000	22,500	1FE
458140-AV-2	INTEL CORP		.06/07/2016	NATIONAL FINL SERVICES CORP		2,048,020	2,000,000	4,783	1FE
478045-AA-5	JOHN SEVIER COMBINED CYCLE LLC		.06/14/2016	U.S. BANCORP PIPER JAFFRAY INC		791,688	690,165	13,480	1FE
478160-BV-5	JOHNSON & JOHNSON		.06/10/2016	MERRILL LYNCH PROFESSNL CLEAR		2,193,220	2,000,000	21,378	1FE
494368-BL-6	KIMBERLY CLARK CORP		.06/21/2016	MERRILL LYNCH PROFESSNL CLEAR		2,130,520	2,000,000	4,728	1FE
501044-CT-6	KROGER CO		.06/03/2016	MERRILL LYNCH PROFESSNL CLEAR		2,343,800	2,000,000	36,336	2FE
548661-DH-7	LOWES COS INC		.04/19/2016	MERRILL LYNCH PROFESSNL CLEAR		2,142,820	2,000,000	6,938	1FE
58933Y-AT-2	MERCK & CO INC		.06/08/2016	CFG CAPITAL MARKETS LLC		1,028,120	1,000,000	12,642	1FE
674599-CH-6	OCCIDENTAL PETE CORP DEL		.04/01/2016	BANC AMERICA SECURITIES LLC		548,746	550,000	0	1FE
68217F-AA-0	OMNICOM GROUP INC		.04/01/2016	SALOMON SMITH BARNEY INC/SAL		339,684	340,000	0	2FE
68389X-BB-0	ORACLE CORP		.04/11/2016	CFG CAPITAL MARKETS LLC		2,052,860	2,000,000	20,694	1FE
713448-DD-7	PEPSICO INC		.06/20/2016	CFG CAPITAL MARKETS LLC		2,268,940	2,000,000	17,058	1FE
717081-DK-6	PFIZER INC		.06/08/2016	CFG CAPITAL MARKETS LLC		2,264,560	2,000,000	6,844	1FE
806851-AG-6	SCHLUMBERGER HLDGS CORP 144A		.05/12/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,115,800	2,000,000	32,444	1FE
842587-CX-3	SOUTHERN CO		.05/19/2016	SALOMON SMITH BARNEY INC/SAL		2,188,604	2,200,000	0	2FE
855244-AK-5	STARBUCKS CORP		.06/22/2016	CFG CAPITAL MARKETS LLC		1,004,810	1,000,000	2,790	1FE
863667-AJ-0	STRYKER CORP		.06/03/2016	MERRILL LYNCH PROFESSNL CLEAR		2,201,480	2,000,000	22,611	1FE
89171Y-AD-3	TOWD POINT MTG TR 2015-2 144A		.04/01/2016	RAYMOND JAMES & ASSOCIATES, INC		2,999,250	3,100,000	1,389	1FM
91324P-CN-0	UNITEDHEALTH GROUP INC		.06/21/2016	STIFEL, NICOLAUS & CO., INC		2,126,020	2,000,000	29,592	1FE
91529V-AM-8	UNUM GROUP		.05/04/2016	JP MORGAN SECURITIES INC		89,804	90,000	0	2FE
92343V-CR-3	VERIZON COMMUNICATIO 3.500% 11/01/		.06/22/2016	CFG CAPITAL MARKETS LLC		1,054,290	1,000,000	5,444	2FE
92826C-AB-8	VISA INC		.05/12/2016	MERRILL LYNCH PROFESSNL CLEAR		3,068,010	3,000,000	28,050	1FE
92826C-AF-9	VISA INC		.06/01/2016	LINSCO/PRIVATE LEDGER CORP. RE		3,345,000	3,000,000	61,633	1FE
931142-DK-6	WAL-MART STORES INC		.06/20/2016	CFG CAPITAL MARKETS LLC		2,416,820	2,000,000	21,375	1FE
931427-AR-9	WALGREENS BOOTS ALLIANCE INC		.06/01/2016	NATIONAL FINL SERVICES CORP		2,033,000	2,000,000	1,292	2FE
94974B-FJ-4	WELLS FARGO CO MTN BE		.06/07/2016	CFG CAPITAL MARKETS LLC		1,031,280	1,000,000	11,213	1FE
884903-BV-6	THOMSON REUTERS CORP		.05/02/2016	GOLDMAN, SACHS & CO.		89,613	90,000	0	2FE
456866-AM-4	INGERSOLL-RAND CO	R	.04/25/2016	RAYMOND JAMES & ASSOCIATES, INC		2,503,120	2,000,000	58,345	2FE
47215P-AC-0	JD COM INC	R	.04/22/2016	M LYNCH, PIERCE, FENNER, & SMITH		535,724	545,000	0	2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					110,920,939	103,836,165	898,511	XXX
8399997	Total - Bonds - Part 3					281,145,878	271,114,874	1,288,212	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					281,145,878	271,114,874	1,288,212	XXX
8999997	Total - Preferred Stocks - Part 3					0	XXX	0	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	XXX
921943-88-2	VANGUARD DEVELOPED MKTS INDEX INST		.06/28/2016	VANGUARD GROUP		933,620.084	10,286,256	0	L
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL		.06/28/2016	VANGUARD GROUP		160,860.276	10,050,900	0	L
922031-74-5	VANGUARD FIXED INCOME SEGS FD		.06/17/2016	VANGUARD GROUP		507.140	5.492	0	L
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		.06/17/2016	VANGUARD GROUP		1,396.030	264,952	0	L
9299999	Subtotal - Common Stocks - Mutual Funds					20,607,600	XXX	0	XXX

E04.1

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9799997. Total - Common Stocks - Part 3									
						20,607,600	XXX	0	XXX
9799998. Total - Common Stocks - Part 5									
						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks									
						20,607,600	XXX	0	XXX
9899999. Total - Preferred and Common Stocks									
						20,607,600	XXX	0	XXX
9999999 - Totals									
						301,753,478	XXX	1,288,212	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
3133EE-E6-3	FEDERAL FARM CR BKS		04/29/2016	CALLED @ 100.00000000		8,000,000	8,000,000	7,999,200	.0	.0	.2	.0	.2	.0	7,999,202	.0	.798	.798	106,400	04/29/2024	1
36202F-M7-8	GNMA 11 POOL #004882 4.000%		06/20/2016	PRINCIPAL RECEIPT		41,610	41,610	44,761	44,728	.0	(3,118)	.0	(3,118)	.0	41,610	.0	.0	.0	701	12/20/2040	1
3622A2-TA-0	GNMA PASS-THRU C PLATINUM 30YR		06/20/2016	PRINCIPAL RECEIPT		2,951	2,951	3,129	3,129	.0	(178)	.0	(178)	.0	2,951	.0	.0	.0	9	02/20/2046	1
3617A9-KW-6	GNMA PASS-THRU C SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		895	895	946	946	.0	(51)	.0	(51)	.0	895	.0	.0	.0	5	10/20/2044	1
36183E-ZE-5	GNMA PASS-THRU C SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		3,267	3,267	3,482	3,482	.0	(215)	.0	(215)	.0	3,267	.0	.0	.0	10	10/20/2044	1
36185B-PB-6	GNMA PASS-THRU C SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		2,077	2,077	2,206	2,206	.0	(129)	.0	(129)	.0	2,077	.0	.0	.0	6	05/20/2045	1
36189M-BR-8	GNMA PASS-THRU C SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		1,112	1,112	1,176	1,176	.0	(64)	.0	(64)	.0	1,112	.0	.0	.0	8	10/20/2045	1
3622A2-D7-4	GNMA PASS-THRU M PLATINUM 30YR		06/20/2016	PRINCIPAL RECEIPT		13,354	13,354	13,761	13,759	.0	(404)	.0	(404)	.0	13,354	.0	.0	.0	193	03/20/2043	1
36179M-2N-9	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		28,196	28,196	27,676	27,688	.0	508	.0	508	.0	28,196	.0	.0	.0	294	02/20/2043	1
36179M-CZ-1	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		6,020	6,020	6,356	6,356	.0	(336)	.0	(336)	.0	6,020	.0	.0	.0	5	05/20/2042	1
36179M-E3-0	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		7,239	7,239	7,625	7,625	.0	(386)	.0	(386)	.0	7,239	.0	.0	.0	64	06/20/2042	1
36179M-K6-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		8,950	8,950	9,415	9,396	.0	(446)	.0	(446)	.0	8,950	.0	.0	.0	113	08/20/2042	1
36179M-K7-4	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		9,932	9,932	10,280	10,274	.0	(342)	.0	(342)	.0	9,932	.0	.0	.0	147	08/20/2042	1
36179M-S2-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		8,933	8,933	9,715	9,719	.0	(786)	.0	(786)	.0	8,933	.0	.0	.0	197	11/20/2042	1
36179M-VR-8	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		9,766	9,766	9,999	9,996	.0	(230)	.0	(230)	.0	9,766	.0	.0	.0	123	12/20/2042	1
36179M-VS-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		2,225	2,225	2,351	2,351	.0	(126)	.0	(126)	.0	2,225	.0	.0	.0	20	12/20/2042	1
36179M-X2-1	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		23,533	23,533	22,846	22,886	.0	647	.0	647	.0	23,533	.0	.0	.0	252	01/20/2043	1
36179M-X4-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		15,961	15,961	16,844	16,844	.0	(883)	.0	(883)	.0	15,961	.0	.0	.0	140	01/20/2043	1
36179N-D0-8	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		41,279	41,279	41,550	41,543	.0	(263)	.0	(263)	.0	41,279	.0	.0	.0	521	05/20/2043	1
36179N-DR-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		52,893	52,893	55,077	55,032	.0	(2,139)	.0	(2,139)	.0	52,893	.0	.0	.0	772	05/20/2043	1
36179N-JA-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		13,734	13,734	14,468	14,471	.0	(737)	.0	(737)	.0	13,734	.0	.0	.0	209	07/20/2043	1
36179N-NA-2	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		18,761	18,761	19,719	12,262	.0	(988)	.0	(988)	.0	18,761	.0	.0	.0	234	09/20/2043	1
36179R-7H-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		5,944	5,944	6,177	6,177	.0	(233)	.0	(233)	.0	5,944	.0	.0	.0	15	04/20/2046	1
36179R-JE-0	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	VARIOUS		1,746,967	1,658,931	1,725,418	1,729,455	.0	(5,518)	.0	(5,518)	.0	1,723,937	.0	23,030	23,030	26,174	07/20/2045	1
36179R-Q3-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		28,896	28,896	30,848	30,848	.0	(1,953)	.0	(1,953)	.0	28,896	.0	.0	.0	403	10/20/2045	1
36179R-TA-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		22,142	22,142	23,640	23,640	.0	(1,498)	.0	(1,498)	.0	22,142	.0	.0	.0	303	11/20/2045	1
36179R-XF-1	GNMA PASS-THRU M SINGLE FAMILY		05/20/2016	VARIOUS		364,047	342,701	368,296	368,296	.0	(3,342)	.0	(3,342)	.0	364,955	.0	(908)	(908)	3,291	01/20/2046	1
36179R-ZS-1	GNMA PASS-THRU M SINGLE FAMILY		05/20/2016	VARIOUS		1,762,285	1,696,563	1,751,257	1,751,257	.0	868	.0	868	.0	1,752,125	.0	10,161	10,161	11,553	02/20/2046	1
36202F-B3-9	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		5,068	5,068	5,461	5,454	.0	(386)	.0	(386)	.0	5,068	.0	.0	.0	98	10/20/2039	1
36202F-CP-9	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		7,025	7,025	7,719	7,733	.0	(708)	.0	(708)	.0	7,025	.0	.0	.0	148	11/20/2039	1
36202F-GE-0	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		4,024	4,024	4,421	4,429	.0	(405)	.0	(405)	.0	4,024	.0	.0	.0	85	05/20/2040	1
36202F-GY-6	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		6,632	6,632	7,287	7,301	.0	(669)	.0	(669)	.0	6,632	.0	.0	.0	141	06/20/2040	1
36202F-KM-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		3,805	3,805	4,056	4,054	.0	(249)	.0	(249)	.0	3,805	.0	.0	.0	64	09/20/2040	1
36202F-LP-9	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		5,660	5,660	6,000	5,998	.0	(338)	.0	(338)	.0	5,660	.0	.0	.0	106	10/20/2040	1
36202F-LQ-7	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		4,198	4,198	4,613	4,621	.0	(423)	.0	(423)	.0	4,198	.0	.0	.0	90	10/20/2040	1
36202F-MA-1	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		28,418	28,418	30,624	30,576	.0	(2,158)	.0	(2,158)	.0	28,418	.0	.0	.0	476	11/20/2040	1
36202F-Q7-4	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		9,593	9,593	10,402	10,395	.0	(802)	.0	(802)	.0	9,593	.0	.0	.0	182	03/20/2041	1
36202F-TK-2	GNMA PASS-THRU M SINGLE FAMILY		06/20/2016	PRINCIPAL RECEIPT		10,009	10,009	10,676	10,671	.0	(662)	.0	(662)	.0	10,009	.0	.0	.0	171	05/20/2041	1
36202F-UF-1	GNMA PASS-THRU M SINGLE FAMILY		04/20/2016	VARIOUS		938,010	866,636	945,987	944,533	.0	(2,138)	.0	(2,138)	.0	942,395	.0	(4,384)	(4,384)	15,143	06/20/2041	1
3622A2-KS-0	GNMA PASS-THRU X PLATINUM 30YR		06/15/2016	PRINCIPAL RECEIPT		2,288	2,288	2,687	2,672	.0	(384)	.0	(384)	.0	2,288	.0	.0	.0	58	05/15/2040	1
3622A2-QJ-4	GNMA PASS-THRU X PLATINUM 30YR		06/15/2016	PRINCIPAL RECEIPT		4,278	4,278	4,707	4,707	.0	(429)	.0	(429)	.0	4,278	.0	.0	.0	16	09/15/2045	1
36241L-TS-5	GNMA PASS-THRU X PLATINUM 30YR		04/15/2016	VARIOUS		636,558	586,824	640,922	639,767	.0	(1,682)	.0	(1,682)	.0	638,085	.0	(1,527)	(1,527)	10,203	03/15/2041	1
36241L-UE-4	GNMA PASS-THRU X PLATINUM 30YR		06/15/2016	PRINCIPAL RECEIPT		12,565	12,565	13,619	13,614	.0	(1,049)	.0	(1,049)	.0	12,565	.0	.0	.0	224	07/15/2040	1
36241L-UN-4	GNMA PASS-THRU X PLATINUM 30YR		06/15/2016	PRINCIPAL RECEIPT		6,981	6,981	7,449	7,441	.0	(460)	.0	(460)	.0	6,981	.0	.0	.0	126	04/15/2041	1
36176W-7E-5	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		5,797	5,797	6,150	6,149	.0	(352)	.0	(352)	.0	5,797	.0	.0	.0	84	01/15/2042	1
36176W-7F-2	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		12,218	12,218	12,955	12,952	.0	(734)	.0	(734)	.0	12,218	.0	.0	.0	167	01/15/2042	1
36176X-KP-3	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		20,740	20,740	21,884	21,842	.0	(1,102)	.0	(1,102)	.0	20,740	.0	.0	.0	289	04/15/2042	1
36178G-FN-9	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		7,338	7,338	7,785	7,783	.0	(446)	.0	(446)	.0	7,338	.0	.0	.0	104	07/15/2042	1
36181B-V5-6	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		111	111	118	118	.0	(6)	.0	(6)	.0	111	.0	.0	.0	10	10/15/2043	1
3620AA-TP-3	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		13,210	13,210	14,328	14,340	.0	(1,131)	.0	(1,131)	.0	13,210	.0	.0	.0	224	09/15/2039	1
3620AM-ET-5	GNMA PASS-THRU X SINGLE FAMILY		06/15/2016	PRINCIPAL RECEIPT		13,847	13,847	15,024	15,036	.0	(1,188)	.0	(1,188)	.0	13,847	.0	.0	.0	240	06	

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
38378N-KT-9	GNMA REMIC TRUST 2013-176		06/16/2016	PRINCIPAL RECEIPT		26,613	26,613	25,872	25,898	.0	.716	.0	.716	.0	26,613	.0	.0	.0	166	03/16/2046	1
38378K-DW-6	GNMA REMIC TRUST 2013-35		06/16/2016	PRINCIPAL RECEIPT		30,609	30,609	30,024	30,085	.0	.524	.0	.524	.0	30,609	.0	.0	.0	152	03/16/2043	1
38378K-ER-6	GNMA REMIC TRUST 2013-45		06/16/2016	PRINCIPAL RECEIPT		755,994	755,994	749,231	749,487	.0	6,507	.0	6,507	.0	755,994	.0	.0	.0	2,921	10/16/2040	1
38378K-SZ-3	GNMA REMIC TRUST 2013-94		06/16/2016	PRINCIPAL RECEIPT		17,782	17,782	17,490	17,500	.0	.281	.0	.281	.0	17,782	.0	.0	.0	131	03/16/2054	1
38378X-GF-2	GNMA REMIC TRUST 2014-109		06/16/2016	PRINCIPAL RECEIPT		17,370	17,370	17,695	17,684	.0	(314)	.0	(314)	.0	17,370	.0	.0	.0	135	01/16/2046	1
38378N-UA-9	GNMA REMIC TRUST 2014-14		06/16/2016	PRINCIPAL RECEIPT		199,307	199,307	200,304	200,253	.0	(946)	.0	(946)	.0	199,307	.0	.0	.0	1,716	01/16/2042	1
38378X-P4-7	GNMA REMIC TRUST 2014-166		06/16/2016	PRINCIPAL RECEIPT		39,296	39,296	40,389	40,349	.0	(1,053)	.0	(1,053)	.0	39,296	.0	.0	.0	346	07/16/2051	1
83162C-06-1	SMALL BUS ADMIN GTD DEV PTC		05/01/2016	CALLED @ 100.0000000		14,996	14,996	14,996	14,996	.0	.0	.0	.0	.0	14,996	.0	.0	.0	.0	05/01/2026	1
83162C-HN-6	SMALL BUSINESS ADMIN GTD 97-20F		06/01/2016	PRINCIPAL RECEIPT		699	699	698	699	.0	.1	.0	.1	.0	699	.0	.0	.0	.0	06/01/2017	1
912810-FP-8	UNITED STATES TREAS BDS		04/08/2016	BMOCM/BONDS		340,000	340,000	480,064	473,578	.0	(1,988)	.0	(1,988)	.0	471,589	.0	19,286	19,286	11,949	02/15/2031	1
912810-FT-0	UNITED STATES TREAS BDS		04/08/2016	BARCLAYS CAPITAL INC		180,096	180,096	167,088	166,178	.0	(365)	.0	(365)	.0	165,813	.0	14,283	14,283	3,825	02/15/2036	1
912810-PX-0	UNITED STATES TREAS BDS		04/12/2016	BARCLAYS CAPITAL INC		1,379,883	1,000,000	1,351,247	1,341,653	.0	(3,213)	.0	(3,213)	.0	1,338,439	.0	41,443	41,443	18,544	05/15/2038	1
912810-OT-8	UNITED STATES TREAS BDS		05/11/2016	JP MORGAN SECURITIES INC		707,520	630,000	651,853	.0	.0	(199)	.0	(199)	.0	651,654	.0	55,865	55,865	9,681	11/15/2041	1
912810-QY-7	UNITED STATES TREAS BDS		06/01/2016	DEUTSCHE BANK SECURITIES INC		217,022	210,000	215,217	.0	.0	(3)	.0	(3)	.0	215,215	.0	1,807	1,807	282	11/15/2042	1
912810-RQ-3	UNITED STATES TREAS BDS		04/28/2016	CFG CAPITAL MARKETS LLC		23,230,781	24,000,000	23,323,125	.0	.0	286	.0	286	.0	23,323,411	.0	(92,630)	(92,630)	112,088	02/15/2046	1
912810-RS-9	UNITED STATES TREAS BDS		05/23/2016	CFG CAPITAL MARKETS LLC		11,690,625	12,000,000	11,586,562	.0	.0	122	.0	122	.0	11,586,684	.0	103,941	103,941	8,152	05/15/2046	1
912810-RF-7	UNITED STATES TREAS BDS TIPS		05/25/2016	UBS WARBURG		896,504	795,000	771,993	789,479	(16,337)	249	.0	(16,088)	.0	773,391	.0	123,113	123,113	8,653	02/15/2044	1
912828-G3-8	UNITED STATES TREAS NTS		04/08/2016	SG COWEN SECURITIES CORP		78,624	75,000	73,550	73,627	.0	37	.0	37	.0	73,684	.0	4,960	4,960	686	11/15/2024	1
912828-G8-7	UNITED STATES TREAS NTS		06/01/2016	CFG CAPITAL MARKETS LLC		5,164,453	5,000,000	5,180,000	3,085,069	.0	(7,856)	.0	(7,856)	.0	5,159,478	.0	4,975	4,975	44,952	12/31/2021	1
912828-L4-0	UNITED STATES TREAS NTS		06/08/2016	BARCLAYS CAPITAL INC		3,946,861	3,935,000	3,943,608	3,943,066	.0	(1,238)	.0	(1,238)	.0	3,941,829	.0	5,032	5,032	28,706	09/15/2018	1
912828-Q3-7	UNITED STATES TREAS NTS		05/02/2016	NOMURA SECURITIES/FIX INCOME		648,604	650,000	646,166	.0	.0	14	.0	14	.0	646,180	.0	2,423	2,423	710	03/31/2021	1
912828-Q9-4	UNITED STATES TREAS NTS		06/16/2016	HSBC SECS INC JAMES CAPEL		325,381	325,000	324,860	.0	.0	9	.0	9	.0	324,869	.0	511	511	318	04/30/2018	1
912828-R2-8	UNITED STATES TREAS NTS		06/01/2016	CFG CAPITAL MARKETS LLC		4,985,938	5,000,000	5,031,250	.0	.0	(230)	.0	(230)	.0	5,031,020	.0	(45,082)	(45,082)	7,286	04/30/2023	1
912828-R3-6	UNITED STATES TREAS NTS		06/21/2016	CHASE SECURITIES, INC		496,504	500,000	489,707	.0	.0	84	.0	84	.0	489,791	.0	6,713	6,713	883	05/15/2023	1
912828-R5-1	UNITED STATES TREAS NTS		06/21/2016	CFG CAPITAL MARKETS LLC		20,048,438	20,000,000	20,027,476	.0	.0	(682)	.0	(682)	.0	20,026,794	.0	21,644	21,644	10,041	05/31/2018	1
912828-VL-1	UNITED STATES TREAS NTS		04/21/2016	CFG CAPITAL MARKETS LLC		1,000,508	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	.0	1,000,000	.0	508	508	4,808	07/15/2016	1
912828-WF-3	UNITED STATES TREAS NTS		04/21/2016	CFG CAPITAL MARKETS LLC		8,507,305	8,500,000	8,511,621	8,503,474	.0	(1,214)	.0	(1,214)	.0	8,502,260	.0	5,045	5,045	23,206	11/15/2016	1
912828-WL-0	UNITED STATES TREAS NTS		06/15/2016	SG COWEN SECURITIES CORP		392,354	385,000	390,444	.0	.0	(73)	.0	(73)	.0	390,371	.0	1,983	1,983	252	05/31/2019	1
912828-YB-1	UNITED STATES TREAS NTS		06/01/2016	VARIOUS		3,703,138	3,605,000	3,505,068	3,509,926	.0	3,558	.0	3,558	.0	3,513,484	.0	189,654	189,654	40,100	05/15/2025	1
912828-B2-5	UNITED STATES TREAS NTS TIPS		05/25/2016	UBS WARBURG		521,132	495,000	494,584	503,248	(8,380)	64	.0	(8,316)	.0	494,931	.0	26,201	26,201	2,719	01/15/2024	1
911760-RP-3	US VA VENDEE MTG TR 2002-1		06/15/2016	PRINCIPAL RECEIPT		45,750	45,750	54,442	53,736	.0	(7,986)	.0	(7,986)	.0	45,750	.0	.0	.0	1,010	08/15/2031	1
0599999	Subtotal - Bonds - U.S. Governments					114,010,221	113,901,149	113,146,168	38,154,575	(24,717)	(92,373)	.0	(117,090)	.0	113,042,253	.0	967,965	967,965	642,152	XXX	XXX
563469-TU-9	MANITOBA PROV CDA	I	05/12/2016	NBCN CLEARING INC.		205,800	205,000	206,041	205,269	.0	(78)	.0	(78)	.0	205,192	.0	608	608	1,629	04/03/2017	1FE
683234-OP-0	ONTARIO PROV CDA	I	05/12/2016	NBCN CLEARING INC.		245,762	245,000	248,354	245,560	.0	(281)	.0	(281)	.0	245,279	.0	483	483	2,526	09/21/2016	1FE
451029-AD-4	ICELAND REP 144 A	R	06/16/2016	MATURITY		129,000	129,000	134,805	130,392	.0	(1,992)	.0	(1,992)	.0	129,000	.0	.0	.0	3,144	06/16/2016	2FE
500769-FP-4	KREDITANSTALT FUR WIEDERAUFBAU	R	04/19/2016	MATURITY		203,000	203,000	202,348	202,938	.0	62	.0	62	.0	203,000	.0	.0	.0	508	04/19/2016	1FE
P3772N-HK-1	REPUBLIC OF COLOMBIA	R	06/07/2016	PERSHING LLC		190,234	200,000	180,600	183,954	.0	843	.0	843	.0	184,797	.0	5,437	5,437	3,865	03/15/2023	2FE
836205-AM-6	SOUTH AFRICA REP	R	05/23/2016	DEUTSCHE BANK AG		154,378	140,000	160,125	153,290	.0	(1,454)	.0	(1,454)	.0	151,836	.0	2,542	2,542	4,786	05/27/2019	2FE
1099999	Subtotal - Bonds - All Other Governments					1,128,174	1,122,000	1,132,273	1,122,003	.0	(2,900)	.0	(2,900)	.0	1,119,104	.0	9,070	9,070	16,458	XXX	XXX
048677-AB-4	ATLANTIC MARINE CORPS CMINTYS		06/01/2016	Sink PMT @ 100.0000000		282	282	281	281	.0	.1	.0	.1	.0	282	.0	.0	.0	.8	12/01/2050	1FE
3137EA-EA-3	FEDERAL HOME LN MTG CORP		06/03/2016	LINSCO/PRIVATE LEDGER CORP. RE		9,967,350	10,000,000	9,998,510	.0	.0	115	.0	115	.0	9,998,625	.0	(31,275)	(31,275)	12,292	04/09/2018	1
313560-YM-9	FEDERAL NATL MTG ASSN		06/07/2016	LINSCO/PRIVATE LEDGER CORP. RE		15,294,750	15,000,000	15,392,775	.0	.0	(25,396)	.0	(25,396)	.0	15,367,379	.0	(72,629)	(72,629)	59,375	09/18/2018	1

E05.1

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
3128LX-S7-6	FHLMC GOLD #602942		06/15/2016	PRINCIPAL RECEIPT		16,670	16,670	18,126	18,078	0	(1,409)	0	(1,409)	0	16,670	0	0	0	323	10/01/2036	1
3128M5-K5-8	FHLMC GOLD #603616		06/15/2016	PRINCIPAL RECEIPT		8,279	8,279	9,185	9,164	0	(884)	0	(884)	0	8,279	0	0	0	196	12/01/2037	1
3128JN-RT-4	FHLMC PC 1YR LIBOR VR		06/15/2016	PRINCIPAL RECEIPT		11,035	11,035	11,925	11,897	0	(862)	0	(862)	0	11,035	0	0	0	328	03/01/2037	1
3128MT-6K-9	FHLMC PC GOLD 10/20 11		06/15/2016	PRINCIPAL RECEIPT		4,066	4,066	4,118	4,116	0	(50)	0	(50)	0	4,066	0	0	0	88	09/01/2037	1
3128MT-XG-8	FHLMC PC GOLD 10/20 11		06/15/2016	PRINCIPAL RECEIPT		238	238	240	240	0	(2)	0	(2)	0	238	0	0	0	6	08/01/2036	1
3128UN-DB-5	FHLMC PC GOLD 10/20 11		06/15/2016	PRINCIPAL RECEIPT		4,214	4,214	4,275	4,271	0	(57)	0	(57)	0	4,214	0	0	0	138	10/01/2037	1
3128UN-GE-6	FHLMC PC GOLD 10/20 11		06/15/2016	PRINCIPAL RECEIPT		10,337	10,337	10,974	10,949	0	(612)	0	(612)	0	10,337	0	0	0	227	10/01/2038	1
3128P7-DM-2	FHLMC PC GOLD CASH 20		06/15/2016	PRINCIPAL RECEIPT		14,063	14,063	14,349	14,237	0	(234)	0	(234)	0	14,063	0	0	0	410	12/01/2026	1
3129ZS-AG-5	FHLMC PC GOLD CASH 30		06/15/2016	PRINCIPAL RECEIPT		2,811	2,811	3,004	2,997	0	(186)	0	(186)	0	2,811	0	0	0	39	08/01/2042	1
3129ZS-BD-1	FHLMC PC GOLD CASH 30		06/15/2016	PRINCIPAL RECEIPT		8,630	8,630	9,146	9,128	0	(498)	0	(498)	0	8,630	0	0	0	121	03/01/2043	1
3129ZS-BK-5	FHLMC PC GOLD CASH 30		06/15/2016	PRINCIPAL RECEIPT		15,980	15,980	16,507	16,494	0	(514)	0	(514)	0	15,980	0	0	0	220	05/01/2043	1
3132L5-A2-9	FHLMC PC GOLD CI 30YR		06/15/2016	PRINCIPAL RECEIPT		3,151	3,151	3,273	3,269	0	(118)	0	(118)	0	3,151	0	0	0	38	04/01/2043	1
3128M-YS-0	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		69,349	69,349	74,680	73,567	0	(4,218)	0	(4,218)	0	69,349	0	0	0	1,394	06/01/2023	1
3128MC-AJ-1	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		13,937	13,937	14,831	14,711	0	(774)	0	(774)	0	13,937	0	0	0	217	08/01/2026	1
3128MC-A9-6	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		23,332	23,332	25,462	25,009	0	(1,676)	0	(1,676)	0	23,332	0	0	0	503	01/01/2024	1
3128MC-GV-1	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		4,956	4,956	5,394	5,308	0	(351)	0	(351)	0	4,956	0	0	0	105	02/01/2024	1
3128MC-OG-3	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		9,001	9,001	9,668	9,559	0	(558)	0	(558)	0	9,001	0	0	0	163	06/01/2025	1
3128MC-VU-6	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		43,529	43,529	46,522	46,039	0	(2,509)	0	(2,509)	0	43,529	0	0	0	766	05/01/2025	1
3128MD-4E-0	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		13,979	13,979	14,182	13,979	0	(186)	0	(186)	0	13,979	0	0	0	141	07/01/2029	1
3128MD-AH-6	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		54,197	54,197	57,602	57,290	0	(3,093)	0	(3,093)	0	54,197	0	0	0	863	11/01/2026	1
3128MD-HB-9	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		42,197	42,197	44,788	44,364	0	(2,167)	0	(2,167)	0	42,197	0	0	0	671	06/01/2026	1
3128MD-KB-8	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		67,670	67,670	72,439	71,624	0	(3,954)	0	(3,954)	0	67,670	0	0	0	1,193	07/01/2026	1
3128MI-OT-3	FHLMC PC GOLD COMB 15		06/15/2016	PRINCIPAL RECEIPT		1,467	1,467	1,500	1,498	0	(32)	0	(32)	0	1,467	0	0	0	14	05/01/2028	1
3128J3-2C-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		2,086	2,086	2,337	2,305	0	(219)	0	(219)	0	2,086	0	0	0	59	10/01/2027	1
3128J3-6C-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		1,740	1,740	1,774	1,770	0	(30)	0	(30)	0	1,740	0	0	0	43	12/01/2032	1
3128J3-6D-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		6,382	6,382	6,524	6,504	0	(123)	0	(123)	0	6,382	0	0	0	166	12/01/2031	1
3128J3-WY-7	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		2,176	2,176	2,366	2,363	0	(187)	0	(187)	0	2,176	0	0	0	47	06/01/2033	1
3128M4-W9-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		15,297	15,297	16,516	16,493	0	(1,196)	0	(1,196)	0	15,297	0	0	0	303	11/01/2036	1
3128M5-QY-9	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		7,993	7,993	8,859	8,861	0	(868)	0	(868)	0	7,993	0	0	0	179	01/01/2038	1
3128M6-FT-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		3,484	3,484	3,616	3,613	0	(129)	0	(129)	0	3,484	0	0	0	88	03/01/2038	1
3128M6-XU-7	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		15,569	15,569	17,038	17,015	0	(1,446)	0	(1,446)	0	15,569	0	0	0	345	01/01/2038	1
3128M7-5T-9	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		2,408	2,408	2,603	2,604	0	(196)	0	(196)	0	2,408	0	0	0	50	08/01/2040	1
3128M7-PU-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		35,253	35,253	37,853	37,787	0	(2,534)	0	(2,534)	0	35,253	0	0	0	618	07/01/2039	1
3128M7-TQ-9	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		11,822	11,822	12,510	12,498	0	(675)	0	(675)	0	11,822	0	0	0	219	10/01/2039	1
3128M7-Z3-3	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		14,338	14,338	15,187	15,109	0	(771)	0	(771)	0	14,338	0	0	0	306	07/01/2035	1
3128M8-6L-3	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		31,927	31,927	35,119	35,025	0	(3,098)	0	(3,098)	0	31,927	0	0	0	695	12/01/2038	1
3128M8-CB-8	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		56,741	56,741	62,326	62,152	0	(5,411)	0	(5,411)	0	56,741	0	0	0	1,250	05/01/2040	1
3128M8-CW-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		1,937	1,937	2,179	2,179	0	(239)	0	(239)	0	1,937	0	0	0	54	09/01/2038	1
3128M8-H5-6	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		626	626	651	650	0	(24)	0	(24)	0	626	0	0	0	11	02/01/2041	1
3128M8-H6-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		1,472	1,472	1,551	1,549	0	(77)	0	(77)	0	1,472	0	0	0	23	12/01/2040	1
3128M8-R3-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		2,703	2,703	2,909	2,902	0	(199)	0	(199)	0	2,703	0	0	0	43	12/01/2040	1
3128M8-Z7-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		14,110	14,110	15,387	15,378	0	(1,268)	0	(1,268)	0	14,110	0	0	0	276	09/01/2041	1
3128M9-D2-5	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		17,183	17,183	18,434	18,421	0	(1,238)	0	(1,238)	0	17,183	0	0	0	335	09/01/2039	1
3128M9-WC-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		3,197	3,197	3,421	3,416	0	(219)	0	(219)	0	3,197	0	0	0	52	08/01/2041	1
3128MJ-SY-7	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		14,861	14,861	14,385	14,399	0	462	0	462	0	14,861	0	0	0	174	06/01/2043	1
3128MJ-TU-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		68,741	68,741	70,073	70,050	0	(1,309)	0	(1,309)	0	68,741	0	0	0	929	01/01/2044	1
3128MJ-US-7	FHLMC PC GOLD COMB 30		04/15/2016	VARIOUS		1,601,206	1,504,778	1,594,124	1,593,379	0	(2,830)	0	(2,830)	0	1,590,549	0	10,658	10,658	22,081	06/01/2044	1
312931-C3-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		99,241	99,241	108,607	108,487	0	(9,246)	0	(9,246)	0	99,241	0	0	0	2,327	02/01/2039	1
312936-NA-1	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		22,060	22,060	23,539	23,519	0	(1,459)	0	(1,459)	0	22,060	0	0	0	380	10/01/2039	1
312941-NS-2	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		3,658	3,658	3,955	3,954	0	(296)	0	(296)	0	3,658	0	0	0	74	07/01/2040	1
312941-SV-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		2,814	2,814	3,007	3,000	0	(186)	0	(186)	0	2,814	0	0	0	43	08/01/2040	1
312943-DQ-3	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		17,097	17,097	18,502	18,478	0	(1,381)	0	(1,381)	0	17,097	0	0	0	303	10/01/2040	1
312943-UJ-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		4,574	4,574	4,886	4,876	0	(302)	0	(302)	0	4,574	0	0	0	72	11/01/2040	1
312944-FE-6	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		3,651	3,651	3,864	3,859	0	(208)	0	(208)	0	3,651	0	0	0	54	12/01/2040	1
312945-AM-0	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		11,202	11,202	11,975	11,952	0	(750)	0	(750)	0	11,202	0	0	0	185	01/01/2041	1
312945-DS-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		863	863	909	908	0	(45)	0	(45)	0	863	0	0	0	14	01/01/2041	1
312945-KY-9	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		6,037	6,037	6,372	6,364	0	(327)	0	(327)	0	6,037	0	0	0	91	02/01/2041	1
312945-ZD-3	FHLMC PC GOLD COMB 30		06/1																		

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
31296R-ZH-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		8,655	8,655	9,406	9,401	0	(746)	0	(746)	0	8,655	0	0	0	175	01/01/2034	1
31335A-BF-4	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		61,376	61,376	64,129	64,117	0	(2,740)	0	(2,740)	0	61,376	0	0	0	847	01/01/2044	1
31335A-PZ-5	FHLMC PC GOLD COMB 30		06/15/2016	PRINCIPAL RECEIPT		6,179	6,179	6,535	6,535	0	(356)	0	(356)	0	6,179	0	0	0	18	03/01/2046	1
31329K-2F-2	FHLMC PC GOLD PC 30YR		06/15/2016	PRINCIPAL RECEIPT		3,619	3,619	3,870	3,864	0	(245)	0	(245)	0	3,619	0	0	0	62	12/01/2041	1
31329M-K9-1	FHLMC PC GOLD PC 30YR		06/15/2016	PRINCIPAL RECEIPT		24,478	24,478	26,068	26,014	0	(1,536)	0	(1,536)	0	24,478	0	0	0	347	09/01/2042	1
31329Q-4K-5	FHLMC PC GOLD PC 30YR		06/15/2016	PRINCIPAL RECEIPT		11,706	11,706	12,251	12,236	0	(531)	0	(531)	0	11,706	0	0	0	134	01/01/2043	1
31329B-6L-9	FHLMC PC GOLD PC 30YR		06/15/2016	PRINCIPAL RECEIPT		4,659	4,659	4,833	4,825	0	(166)	0	(166)	0	4,659	0	0	0	54	04/01/2043	1
31300M-H7-1	FHLMC PC GUAR ADJ 30YR		06/15/2016	PRINCIPAL RECEIPT		85,206	85,206	87,948	87,861	0	(2,655)	0	(2,655)	0	85,206	0	0	0	847	01/01/2042	1
31326H-4L-5	FHLMC PC HYBRID ARM		06/15/2016	PRINCIPAL RECEIPT		57,801	57,801	59,878	60,001	0	(2,200)	0	(2,200)	0	57,801	0	0	0	607	11/01/2044	1
313371-W8-1	FHLMC REMIC SERIES 1608		06/15/2016	PRINCIPAL RECEIPT		4,305	4,305	4,597	4,350	0	(45)	0	(45)	0	4,305	0	0	0	97	09/15/2023	1
31392P-BJ-3	FHLMC REMIC SERIES 2456		06/15/2016	PRINCIPAL RECEIPT		3,861	3,861	3,924	3,929	0	(68)	0	(68)	0	3,861	0	0	0	84	06/15/2032	1
31397C-K5-7	FHLMC REMIC SERIES 3243		06/15/2016	PRINCIPAL RECEIPT		722	722	774	766	0	(44)	0	(44)	0	722	0	0	0	13	11/15/2036	1
313789-ST-3	FHLMC REMIC SERIES 4327		06/15/2016	PRINCIPAL RECEIPT		360,759	360,759	383,419	383,419	0	(22,660)	0	(22,660)	0	360,759	0	0	0	4,005	02/15/2040	1
31374Y-0D-1	FHLMC REMIC SERIES K-025		06/25/2016	PRINCIPAL RECEIPT		2,403	2,403	2,451	2,435	0	(32)	0	(32)	0	2,403	0	0	0	15	04/25/2022	1
313780-3W-2	FHLMC REMIC SERIES K-502		06/25/2016	PRINCIPAL RECEIPT		2,671	2,671	2,725	2,686	0	(15)	0	(15)	0	2,671	0	0	0	18	08/25/2017	1
31392M-EM-0	FHLMC REMIC SERIES T0041		06/25/2016	PRINCIPAL RECEIPT		1,667	1,667	1,732	1,670	0	(3)	0	(3)	0	1,667	0	0	0	31	07/25/2034	1
3138EN-AH-2	FNMA PASS-THRU ADJ LIBOR		06/25/2016	PRINCIPAL RECEIPT		128,700	128,700	132,802	132,698	0	(3,998)	0	(3,998)	0	128,700	0	0	0	1,509	06/01/2042	1
3138EH-SF-0	FNMA PASS-THRU ADJ SINGLE		06/25/2016	PRINCIPAL RECEIPT		105,412	105,412	113,598	113,417	0	(8,004)	0	(8,004)	0	105,412	0	0	0	991	11/01/2038	1
31405F-D5-8	FNMA PASS-THRU GOV SINGLE FAM		06/25/2016	PRINCIPAL RECEIPT		188	188	198	197	0	(9)	0	(9)	0	188	0	0	0	5	10/01/2032	1
31385J-D2-1	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,666	2,666	2,807	2,680	0	(14)	0	(14)	0	2,666	0	0	0	63	05/01/2017	1
3138AF-KH-2	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,444	3,444	3,680	3,649	0	(205)	0	(205)	0	3,444	0	0	0	51	05/01/2026	1
3138E2-GB-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,600	7,600	7,972	7,972	0	(372)	0	(372)	0	7,600	0	0	0	0	01/01/2027	1
3138EG-RS-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,043	1,043	1,116	1,106	0	(64)	0	(64)	0	1,043	0	0	0	18	08/01/2024	1
3138EH-RB-0	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,273	5,273	5,413	5,397	0	(124)	0	(124)	0	5,273	0	0	0	62	02/01/2027	1
3138EJ-DE-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		13,258	13,258	14,419	14,342	0	(1,083)	0	(1,083)	0	13,258	0	0	0	231	08/01/2026	1
3138EJ-E3-8	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,123	1,123	1,204	1,195	0	(73)	0	(73)	0	1,123	0	0	0	20	01/01/2027	1
3138EJ-KA-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,741	8,741	9,351	9,273	0	(533)	0	(533)	0	8,741	0	0	0	136	09/01/2026	1
3138EJ-WY-0	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		41,699	41,699	41,822	41,877	0	(179)	0	(179)	0	41,699	0	0	0	404	10/01/2027	1
3138EK-WJ-1	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		16,597	16,597	17,277	17,233	0	(636)	0	(636)	0	16,597	0	0	0	192	02/01/2028	1
3138EL-KX-0	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		11,696	11,696	12,402	12,325	0	(629)	0	(629)	0	11,696	0	0	0	179	05/01/2027	1
3138EM-CY-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,735	1,735	1,858	1,848	0	(113)	0	(113)	0	1,735	0	0	0	27	02/01/2027	1
3138EP-QL-1	FNMA PASS-THRU INT 15 YEAR		04/25/2016	VARIOUS		2,504,614	2,358,281	2,537,363	2,528,969	0	(7,302)	0	(7,302)	0	2,521,668	0	(17,054)	(17,054)	35,801	02/01/2029	1
3138EQ-CT-7	FNMA PASS-THRU INT 15 YEAR		04/25/2016	VARIOUS		827,595	792,645	825,094	824,964	0	(947)	0	(947)	0	824,017	0	3,578	3,578	9,034	09/01/2030	1
3138LY-2K-2	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		11,449	11,449	12,079	12,002	0	(553)	0	(553)	0	11,449	0	0	0	134	06/01/2027	1
3138MD-2T-8	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		15,904	15,904	16,616	16,526	0	(622)	0	(622)	0	15,904	0	0	0	156	10/01/2027	1
3138WG-2M-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,607	8,607	8,866	8,866	0	(259)	0	(259)	0	8,607	0	0	0	18	04/01/2031	1
3138WG-P8-1	FNMA PASS-THRU INT 15 YEAR		06/25/2016	VARIOUS		596,110	573,795	600,347	600,347	0	(4,666)	0	(4,666)	0	595,681	0	428	428	1,901	03/01/2031	1
3138WG-RX-4	FNMA PASS-THRU INT 15 YEAR		04/25/2016	VARIOUS		708,017	688,157	702,512	702,512	0	(396)	0	(396)	0	702,116	0	5,901	5,901	2,228	03/01/2031	1
3138WP-JE-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		23,439	23,439	24,245	24,179	0	(741)	0	(741)	0	23,439	0	0	0	229	04/01/2028	1
31403D-DK-2	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		13,260	13,260	13,501	13,358	0	(97)	0	(97)	0	13,260	0	0	0	284	03/01/2021	1
31410L-EC-2	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		9,252	9,252	10,036	9,803	0	(551)	0	(551)	0	9,252	0	0	0	181	07/01/2024	1
31412Q-EQ-8	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,110	2,110	2,270	2,251	0	(141)	0	(141)	0	2,110	0	0	0	37	08/01/2024	1
31417C-7C-3	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		23,390	23,390	24,738	24,566	0	(1,177)	0	(1,177)	0	23,390	0	0	0	275	09/01/2027	1
31417D-CC-5	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,977	7,977	8,352	8,308	0	(331)	0	(331)	0	7,977	0	0	0	78	10/01/2027	1
31417G-YR-1	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		24,451	24,451	24,868	24,841	0	(390)	0	(390)	0	24,451	0	0	0	241	06/01/2028	1
31418A-FY-9	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		11,448	11,448	11,767	11,736	0	(287)	0	(287)	0	11,448	0	0	0	134	06/01/2027	1
31418B-NE-2	FNMA PASS-THRU INT 15 YEAR		04/25/2016	VARIOUS		520,339	498,361	522,500	521,312	0	(920)	0	(920)	0	520,392	0	(53)	(53)	5,676	02/01/2030	1
31418M-PE-6	FNMA PASS-THRU INT 15 YEAR		06/25/2016	PRINCIPAL RECEIPT		88,537	88,537	96,948	95,216	0	(6,679)	0	(6,679)	0	88,537	0	0	0	2,070	11/01/2033	1
3138ET-EB-5	FNMA PASS-THRU INT 20 YEAR		06/25/2016	PRINCIPAL RECEIPT		161,624	161,624	175,009	175,009	0	(13,385)	0	(13,385)	0	161,624	0	0	0	0	06/01/2035	1
31416Y-C9-7	FNMA PASS-THRU INT 20 YEAR		04/25/2016	VARIOUS		795,868	731,943	797,475	795,138	0	(1,597)	0	(1,597)	0	793,541	0	2,326	2,326	12,061	04/01/2031	1
31418B-D3-7	FNMA PASS-THRU INT 20 YEAR		06/25/2016	PRINCIPAL RECEIPT		148,946	148,946	154,415	154,193	0	(5,247)	0	(5,247)	0	148,946	0	0	0	2,019	06/01/2034	1
31403D-DS-5	FNMA PASS-THRU LNG 15+ YR		06/25/2016	PRINCIPAL RECEIPT		114,366	114,366	127,125	126,836	0	(12,470)	0	(12,470)	0	114,366	0	0	0	2,840	01/01/2036	1
31368H-LZ-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		33,158	33,158	35,024	34,889	0	(1,730)	0	(1,730)	0	33,158	0	0	0	782	12/01/2033	1
31371K-K7-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,067	4,067	4,596	4,574	0	(507)	0	(507)	0	4,067	0	0	0	101	02/01/2032	1
31371J-VH-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,805	2,805	2,918	2,906	0	(100)	0	(100)	0	2,805	0	0	0	65	11/01/2032	1
31371N-H4-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,515	5,515	5,779	5,769	0	(254)	0	(254)	0	5,515	0	0	0	135	08/01/2037	1
31384W-LF-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,412	2,412	2,509	2,496	0	(84)	0	(8								

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
31385J-JF-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		891	891	927	923	.0	(32)	.0	(32)	.0	891	.0	.0	.0	22	07/01/2032	1
31385W-V6-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		431	431	448	446	.0	(15)	.0	(15)	.0	431	.0	.0	.0	10	10/01/2032	1
31385X-F8-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,352	3,352	3,660	3,656	.0	(303)	.0	(303)	.0	3,352	.0	.0	.0	66	07/01/2033	1
3138A2-AX-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		12,113	12,113	12,562	12,552	.0	(438)	.0	(438)	.0	12,113	.0	.0	.0	188	12/01/2040	1
3138A2-BX-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		40,319	40,319	43,784	43,755	.0	(3,437)	.0	(3,437)	.0	40,319	.0	.0	.0	709	12/01/2040	1
3138AF-W6-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		63,284	63,284	68,307	68,261	.0	(4,977)	.0	(4,977)	.0	63,284	.0	.0	.0	1,078	05/01/2041	1
3138AV-GD-1	FNMA PASS-THRU LNG 30 YEAR		04/25/2016	VARIOUS		994,760	917,951	985,650	985,096	.0	(3,329)	.0	(3,329)	.0	981,768	.0	12,993	12,993	15,086	11/01/2041	1
3138E2-LR-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,992	17,992	19,080	19,118	.0	(1,126)	.0	(1,126)	.0	17,992	.0	.0	.0	282	01/01/2042	1
3138EG-H5-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		14,804	14,804	16,097	16,056	.0	(1,252)	.0	(1,252)	.0	14,804	.0	.0	.0	279	07/01/2037	1
3138EH-3F-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		10,617	10,617	11,342	11,319	.0	(702)	.0	(702)	.0	10,617	.0	.0	.0	165	10/01/2041	1
3138EH-BD-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		31,907	31,907	33,861	33,826	.0	(1,918)	.0	(1,918)	.0	31,907	.0	.0	.0	498	05/01/2041	1
3138EH-GP-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,480	8,480	9,093	9,102	.0	(622)	.0	(622)	.0	8,480	.0	.0	.0	145	12/01/2040	1
3138EH-JU-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,430	7,430	8,386	8,383	.0	(954)	.0	(954)	.0	7,430	.0	.0	.0	185	10/01/2039	1
3138EJ-7F-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,740	2,740	2,947	2,945	.0	(205)	.0	(205)	.0	2,740	.0	.0	.0	42	08/01/2042	1
3138EK-ZD-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		25,475	25,475	27,095	27,147	.0	(1,672)	.0	(1,672)	.0	25,475	.0	.0	.0	404	12/01/2042	1
3138EK-F5-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,512	3,512	3,790	3,783	.0	(271)	.0	(271)	.0	3,512	.0	.0	.0	62	12/01/2041	1
3138EK-WB-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		32,394	32,394	34,606	34,543	.0	(2,149)	.0	(2,149)	.0	32,394	.0	.0	.0	503	06/01/2042	1
3138EL-X7-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,048	4,048	4,346	4,352	.0	(304)	.0	(304)	.0	4,048	.0	.0	.0	71	04/01/2042	1
3138EL-X8-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		16,675	16,675	18,772	18,716	.0	(2,041)	.0	(2,041)	.0	16,675	.0	.0	.0	389	07/01/2038	1
3138EM-5Y-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		64,233	64,233	70,777	70,688	.0	(6,455)	.0	(6,455)	.0	64,233	.0	.0	.0	1,205	09/01/2039	1
3138EP-V3-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		129,210	129,210	141,182	141,182	.0	(11,972)	.0	(11,972)	.0	129,210	.0	.0	.0	431	05/01/2043	1
3138EQ-Z2-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		847	847	889	889	.0	(42)	.0	(42)	.0	847	.0	.0	.0	4	01/01/2046	1
3138MA-KX-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,820	4,820	4,916	4,928	.0	(108)	.0	(108)	.0	4,820	.0	.0	.0	68	09/01/2042	1
3138MD-ZA-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,853	2,853	2,947	2,944	.0	(91)	.0	(91)	.0	2,853	.0	.0	.0	38	10/01/2041	1
3138MF-TC-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,667	3,667	3,692	3,691	.0	(25)	.0	(25)	.0	3,667	.0	.0	.0	51	11/01/2042	1
3138MR-LL-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,274	8,274	8,741	8,726	.0	(451)	.0	(451)	.0	8,274	.0	.0	.0	110	01/01/2043	1
3138NX-KJ-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,197	4,197	4,069	4,072	.0	126	.0	126	.0	4,197	.0	.0	.0	48	01/01/2043	1
3138WE-BW-5	FNMA PASS-THRU LNG 30 YEAR		05/25/2016	VARIOUS		709,972	689,314	691,037	690,934	.0	(77)	.0	(77)	.0	690,857	.0	19,115	19,115	9,212	03/01/2043	1
3138W9-SB-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		29,635	29,635	28,191	28,223	.0	1,412	.0	1,412	.0	29,635	.0	.0	.0	284	08/01/2043	1
3138WA-HC-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		232,519	232,519	253,991	253,991	.0	(21,472)	.0	(21,472)	.0	232,519	.0	.0	.0	3,104	11/01/2043	1
3138WD-H9-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,387	2,387	2,481	2,486	.0	(99)	.0	(99)	.0	2,387	.0	.0	.0	32	11/01/2044	1
3138WD-KX-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		51,546	51,546	55,670	55,670	.0	(4,124)	.0	(4,124)	.0	51,546	.0	.0	.0	0	11/01/2044	1
3138WD-LR-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		19,101	19,101	19,924	19,909	.0	(809)	.0	(809)	.0	19,101	.0	.0	.0	265	12/01/2044	1
3138WE-KJ-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,465	7,465	7,821	7,840	.0	(376)	.0	(376)	.0	7,465	.0	.0	.0	102	04/01/2045	1
3138WF-3A-2	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,510	4,510	4,720	4,732	.0	(222)	.0	(222)	.0	4,510	.0	.0	.0	62	11/01/2045	1
3138WF-5X-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		18,141	18,141	19,012	19,012	.0	(871)	.0	(871)	.0	18,141	.0	.0	.0	94	11/01/2045	1
3138WF-PR-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		24,210	24,210	25,914	25,919	.0	(1,709)	.0	(1,709)	.0	24,210	.0	.0	.0	378	09/01/2045	1
3138WG-A6-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		38,395	38,395	40,312	40,312	.0	(1,917)	.0	(1,917)	.0	38,395	.0	.0	.0	112	12/01/2045	1
3138WG-C9-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,961	7,961	8,231	8,231	.0	(270)	.0	(270)	.0	7,961	.0	.0	.0	111	12/01/2045	1
3138WG-E3-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		15,174	15,174	15,324	15,324	.0	(150)	.0	(150)	.0	15,174	.0	.0	.0	104	01/01/2046	1
3138WG-FP-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,898	7,898	8,065	8,065	.0	(167)	.0	(167)	.0	7,898	.0	.0	.0	72	01/01/2046	1
3138WG-JH-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		797	797	836	836	.0	(40)	.0	(40)	.0	797	.0	.0	.0	4	01/01/2046	1
3138WG-PM-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,178	7,178	7,510	7,510	.0	(331)	.0	(331)	.0	7,178	.0	.0	.0	34	02/01/2046	1
3138WQ-A7-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		9,258	9,258	9,314	9,312	.0	(54)	.0	(54)	.0	9,258	.0	.0	.0	125	05/01/2043	1
3138X0-Y3-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		221,893	221,893	226,920	226,920	.0	(5,027)	.0	(5,027)	.0	221,893	.0	.0	.0	1,457	07/01/2043	1
3138X3-EH-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		6,677	6,677	6,883	6,883	.0	(207)	.0	(207)	.0	6,677	.0	.0	.0	0	08/01/2043	1
3138XP-MC-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		60,256	60,256	65,275	65,416	.0	(5,159)	.0	(5,159)	.0	60,256	.0	.0	.0	1,126	03/01/2044	1
3138Y3-X7-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		39,618	39,618	42,155	42,177	.0	(2,559)	.0	(2,559)	.0	39,618	.0	.0	.0	617	10/01/2044	1
3138YT-6D-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		30,544	30,544	31,928	32,006	.0	(1,462)	.0	(1,462)	.0	30,544	.0	.0	.0	402	10/01/2045	1
31391K-5X-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,078	2,078	2,161	2,151	.0	(73)	.0	(73)	.0	2,078	.0	.0	.0	48	05/01/2032	1
31402C-TT-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		29,518	29,518	32,589	32,418	.0	(2,901)	.0	(2,901)	.0	29,518	.0	.0	.0	646	02/01/2034	1
31402C-VY-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		25,522	25,522	28,210	28,217	.0	(2,695)	.0	(2,695)	.0	25,522	.0	.0	.0	493	02/01/2034	1
31402C-Y3-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		9,400	9,400	10,060	10,023	.0	(622)	.0	(622)	.0	9,400	.0	.0	.0	219	03/01/2034	1
31402Q-YV-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,974	3,974	4,340	4,338	.0	(363)	.0	(363)	.0	3,974	.0	.0	.0	85	02/01/2035	1
31402R-F8-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,854	2,854	3,102	3,097	.0	(243)	.0	(243)	.0	2,854	.0	.0	.0	55	06/01/2035	1
31402R-LZ-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,775	1,775	1,977	1,972	.0	(197)	.0	(197)	.0	1,775	.0	.0	.0	42	08/01/2035	1
31402U-R9-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,568	3,568	3,895	3,892	.0	(324)	.0	(324)	.0	3,568	.0	.0	.0	73	10/01/2033	1
31403D																					

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
31403D-09-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		16,914	16,914	18,457	18,434	.0	(1,520)	.0	(1,520)	.0	16,914	.0	.0	.0	334	01/01/2036	1
31410F-6B-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		29,997	29,997	32,855	32,721	.0	(2,724)	.0	(2,724)	.0	29,997	.0	.0	.0	742	04/01/2037	1
31410G-AQ-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		11,367	11,367	12,636	12,612	.0	(1,244)	.0	(1,244)	.0	11,367	.0	.0	.0	220	12/01/2036	1
31410G-RL-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		6,521	6,521	6,783	6,775	.0	(253)	.0	(253)	.0	6,521	.0	.0	.0	164	11/01/2037	1
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		26,983	26,983	30,268	30,262	.0	(3,278)	.0	(3,278)	.0	26,983	.0	.0	.0	574	05/01/2038	1
31410K-RB-2	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,279	2,279	2,350	2,348	.0	(69)	.0	(69)	.0	2,279	.0	.0	.0	52	07/01/2038	1
31410K-T8-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		16,929	16,929	18,675	18,707	.0	(1,778)	.0	(1,778)	.0	16,929	.0	.0	.0	390	05/01/2037	1
31410K-US-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,834	17,834	19,663	19,629	.0	(1,795)	.0	(1,795)	.0	17,834	.0	.0	.0	381	08/01/2037	1
31410L-DU-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,518	2,518	2,703	2,700	.0	(182)	.0	(182)	.0	2,518	.0	.0	.0	45	02/01/2041	1
31410L-QQ-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		11,210	11,210	12,565	12,580	.0	(1,371)	.0	(1,371)	.0	11,210	.0	.0	.0	221	06/01/2041	1
31411B-GT-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,894	17,894	19,616	19,635	.0	(1,741)	.0	(1,741)	.0	17,894	.0	.0	.0	371	12/01/2036	1
31412R-FJ-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		20,327	20,327	22,016	21,990	.0	(1,663)	.0	(1,663)	.0	20,327	.0	.0	.0	370	03/01/2040	1
31416B-LD-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		15,826	15,826	17,849	17,868	.0	(2,042)	.0	(2,042)	.0	15,826	.0	.0	.0	318	08/01/2037	1
31416C-JV-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,275	17,275	19,196	19,167	.0	(1,892)	.0	(1,892)	.0	17,275	.0	.0	.0	402	11/01/2038	1
31416R-RB-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	VARIOUS		367,472	338,689	368,536	369,151	.0	(3,501)	.0	(3,501)	.0	365,650	.0	1,823	1,823	8,008	06/01/2039	1
31416T-ZU-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		723	723	806	806	.0	(83)	.0	(83)	.0	723	.0	.0	.0	17	07/01/2039	1
31416W-H3-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		23,207	23,207	25,366	25,368	.0	(2,162)	.0	(2,162)	.0	23,207	.0	.0	.0	439	06/01/2040	1
31416X-J7-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		42,495	42,495	45,015	44,959	.0	(2,464)	.0	(2,464)	.0	42,495	.0	.0	.0	646	01/01/2041	1
31417D-2G-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,837	1,837	1,929	1,925	.0	(88)	.0	(88)	.0	1,837	.0	.0	.0	21	11/01/2042	1
31417D-2M-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,033	3,033	3,038	3,038	.0	(5)	.0	(5)	.0	3,033	.0	.0	.0	36	11/01/2042	1
31417D-3H-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,603	8,603	9,056	9,055	.0	(452)	.0	(452)	.0	8,603	.0	.0	.0	99	11/01/2042	1
31417D-F9-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,419	1,419	1,501	1,498	.0	(79)	.0	(79)	.0	1,419	.0	.0	.0	17	10/01/2042	1
31417D-GE-7	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,442	5,442	5,253	5,259	.0	183	.0	183	.0	5,442	.0	.0	.0	64	10/01/2042	1
31417D-LP-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		18,003	18,003	18,905	18,905	.0	(902)	.0	(902)	.0	18,003	.0	.0	.0	255	10/01/2042	1
31417D-MU-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,687	1,687	1,776	1,772	.0	(85)	.0	(85)	.0	1,687	.0	.0	.0	20	10/01/2042	1
31417D-MV-2	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,734	3,734	3,934	3,925	.0	(191)	.0	(191)	.0	3,734	.0	.0	.0	44	10/01/2042	1
31417D-QW-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,150	3,150	3,314	3,307	.0	(157)	.0	(157)	.0	3,150	.0	.0	.0	38	10/01/2042	1
31417E-CX-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,413	5,413	5,596	5,600	.0	(187)	.0	(187)	.0	5,413	.0	.0	.0	62	12/01/2042	1
31417E-SS-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	VARIOUS		252,719	253,922	246,939	247,076	.0	232	.0	232	.0	247,308	.0	5,411	5,411	3,969	01/01/2043	1
31417F-3Q-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		279,070	279,070	285,393	.0	.0	(6,323)	.0	(6,323)	.0	279,070	.0	.0	.0	1,976	04/01/2043	1
31417G-6A-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		19,661	19,661	20,201	20,189	.0	(529)	.0	(529)	.0	19,661	.0	.0	.0	277	07/01/2043	1
31417G-FT-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		1,663	1,663	1,696	1,695	.0	(32)	.0	(32)	.0	1,663	.0	.0	.0	23	04/01/2043	1
31417L-CP-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,548	17,548	18,667	18,647	.0	(1,099)	.0	(1,099)	.0	17,548	.0	.0	.0	310	09/01/2039	1
31417Y-W4-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,604	8,604	9,266	9,257	.0	(652)	.0	(652)	.0	8,604	.0	.0	.0	152	03/01/2041	1
31418A-DH-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,320	5,320	5,427	5,439	.0	(119)	.0	(119)	.0	5,320	.0	.0	.0	72	03/01/2042	1
31418B-L7-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		72,519	72,519	77,464	77,468	.0	(4,949)	.0	(4,949)	.0	72,519	.0	.0	.0	1,070	09/01/2045	1
31418B-VH-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		52,664	52,664	56,252	56,255	.0	(3,591)	.0	(3,591)	.0	52,664	.0	.0	.0	792	10/01/2045	1
31418B-YJ-9	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,269	4,269	4,565	.0	.0	(296)	.0	(296)	.0	4,269	.0	.0	.0	26	01/01/2046	1
31418B-YU-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,393	5,393	5,599	.0	.0	(206)	.0	(206)	.0	5,393	.0	.0	.0	44	02/01/2046	1
31418B-ZZ-2	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		17,188	17,188	17,502	.0	.0	(314)	.0	(314)	.0	17,188	.0	.0	.0	68	03/01/2046	1
31418M-2T-8	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		2,504	2,504	2,773	2,765	.0	(261)	.0	(261)	.0	2,504	.0	.0	.0	59	10/01/2039	1
31418M-EA-6	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		3,554	3,554	3,808	3,796	.0	(242)	.0	(242)	.0	3,554	.0	.0	.0	81	10/01/2038	1
31418M-GG-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		33,287	33,287	36,663	36,526	.0	(3,239)	.0	(3,239)	.0	33,287	.0	.0	.0	709	09/01/2038	1
31418M-SR-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,362	7,362	8,190	8,203	.0	(841)	.0	(841)	.0	7,362	.0	.0	.0	158	06/01/2039	1
31418T-JF-5	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		55,141	55,141	61,207	61,177	.0	(6,036)	.0	(6,036)	.0	55,141	.0	.0	.0	1,143	05/01/2040	1
31418U-4W-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		4,868	4,868	5,407	5,404	.0	(536)	.0	(536)	.0	4,868	.0	.0	.0	93	07/01/2040	1
31419A-4N-4	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		7,384	7,384	7,543	7,558	.0	(174)	.0	(174)	.0	7,384	.0	.0	.0	101	02/01/2041	1
31419A-L7-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		10,214	10,214	11,204	11,183	.0	(968)	.0	(968)	.0	10,214	.0	.0	.0	236	04/01/2040	1
31419A-NJ-2	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,782	8,782	9,636	9,620	.0	(837)	.0	(837)	.0	8,782	.0	.0	.0	187	12/01/2039	1
31419A-P5-0	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,410	5,410	6,115	6,109	.0	(699)	.0	(699)	.0	5,410	.0	.0	.0	131	10/01/2039	1
31419A-VS-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		6,919	6,919	7,295	7,307	.0	(387)	.0	(387)	.0	6,919	.0	.0	.0	110	11/01/2040	1
31419B-BT-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		850	850	909	908	.0	(59)	.0	(59)	.0	850	.0	.0	.0	13	02/01/2041	1
31419F-FV-3	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		8,197	8,197	8,788	8,781	.0	(585)	.0	(585)	.0	8,197	.0	.0	.0	146	11/01/2040	1
31419J-SV-1	FNMA PASS-THRU LNG 30 YEAR		06/25/2016	PRINCIPAL RECEIPT		5,968	5,968	6,333	6,328	.0	(360)	.0	(360)	.0	5,968	.0	.0	.0	107	11/01/2040	1
31371M-6M-4	FNMA PASS-THRU LNG 10 7-10YR		06/25/2016	PRINCIPAL RECEIPT		11,951	11,951	12,876	12,854	.0	(903)	.0	(903)	.0	11,951	.0	.0	.0	257	01/01/2037	1
31418M-SM-0	FNMA PASS-THRU MEGA MULTI 7		06/25/2016	PRINCIPAL RECEIPT		6,182	6,182	6,883	6,875	.0	(603)	.0	(603)	.0	6,182	.0	.0	.0	107	02/01/2020	1
3138EJ-PB-5	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		100,903	100,903	107,666	107,385	.0	(6,482)	.0	(6,482)	.0	100,903	.0	.0	.0	1,584		

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
3138LU-TV-7	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		1,866	1,866	1,936	1,941	0	(75)	0	(75)	0	1,866	0	0	0	26	06/01/2042	1
3138LX-QH-5	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		2,691	2,691	2,793	2,799	0	(108)	0	(108)	0	2,691	0	0	0	36	06/01/2042	1
3138M2-BN-5	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		4,337	4,337	4,499	4,510	0	(173)	0	(173)	0	4,337	0	0	0	60	07/01/2042	1
3138MQ-X9-9	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		5,530	5,530	5,741	5,755	0	(225)	0	(225)	0	5,530	0	0	0	72	01/01/2042	1
31417C-GZ-2	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		2,116	2,116	2,195	2,201	0	(85)	0	(85)	0	2,116	0	0	0	30	07/01/2043	1
31417C-NZ-4	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		6,089	6,089	6,319	6,334	0	(245)	0	(245)	0	6,089	0	0	0	82	08/01/2042	1
31418A-M9-6	FNMA PASS-THRU SF30 LTV125+		06/25/2016	PRINCIPAL RECEIPT		11,886	11,886	12,339	12,368	0	(483)	0	(483)	0	11,886	0	0	0	161	12/01/2042	1
31416Y-UL-0	FNMA PASS-THRU SHRT 10 YEAR		04/25/2016	VARIOUS		492,255	472,330	495,947	487,986	0	(1,255)	0	(1,255)	0	486,731	0	5,524	5,524	5,371	07/01/2021	1
31418M-FD-9	FNMA POOL #AD0163		06/25/2016	PRINCIPAL RECEIPT		11,966	11,966	12,647	12,605	0	(639)	0	(639)	0	11,966	0	0	0	293	09/01/2039	1
31418M-J5-2	FNMA POOL #AD0283		06/25/2016	PRINCIPAL RECEIPT		25,611	25,611	27,916	27,090	0	(1,479)	0	(1,479)	0	25,611	0	0	0	572	09/01/2024	1
3138AV-QX-6	FNMA POOL #AJ4069		06/25/2016	PRINCIPAL RECEIPT		7,454	7,454	7,967	7,960	0	(506)	0	(506)	0	7,454	0	0	0	114	10/01/2041	1
31392A-JH-9	FNMA REMIC TRUST 2001-50		06/25/2016	PRINCIPAL RECEIPT		8,138	8,138	8,605	8,340	0	(202)	0	(202)	0	8,138	0	0	0	197	10/25/2041	1
31392B-MM-5	FNMA REMIC TRUST 2001-79		06/25/2016	PRINCIPAL RECEIPT		1,983	1,983	2,034	1,991	0	(8)	0	(8)	0	1,983	0	0	0	47	03/25/2045	1
31393A-P9-2	FNMA REMIC TRUST 2003-W4		06/25/2016	PRINCIPAL RECEIPT		1,478	1,478	1,584	1,520	0	(43)	0	(43)	0	1,478	0	0	0	30	10/25/2042	1
31394A-CM-6	FNMA REMIC TRUST 2004-W9		06/25/2016	PRINCIPAL RECEIPT		156,756	156,756	183,404	183,138	0	(26,382)	0	(26,382)	0	156,756	0	0	0	3,937	02/25/2044	1
31394A-CS-3	FNMA REMIC TRUST 2004-W9		06/25/2016	PRINCIPAL RECEIPT		22,556	22,556	23,966	23,980	0	(1,424)	0	(1,424)	0	22,556	0	0	0	269	12/25/2043	1
31396X-D3-5	FNMA REMIC TRUST 2007-W10		06/25/2016	PRINCIPAL RECEIPT		26,211	26,211	28,423	28,297	0	(2,086)	0	(2,086)	0	26,211	0	0	0	535	08/25/2047	1
31396Q-V3-0	FNMA REMIC TRUST 2009-66		06/25/2016	PRINCIPAL RECEIPT		34,522	34,522	37,909	37,469	0	(2,947)	0	(2,947)	0	34,522	0	0	0	749	05/25/2039	1
31398N-2E-3	FNMA REMIC TRUST 2010-123		06/25/2016	PRINCIPAL RECEIPT		41,818	41,818	46,457	45,449	0	(3,631)	0	(3,631)	0	41,818	0	0	0	995	11/25/2040	1
3136A3-7D-7	FNMA REMIC TRUST 2012-39		06/25/2016	PRINCIPAL RECEIPT		34,043	34,043	36,085	35,589	0	(1,547)	0	(1,547)	0	34,043	0	0	0	380	03/25/2042	1
3136AM-D7-1	FNMA REMIC TRUST 2015-12		06/25/2016	PRINCIPAL RECEIPT		99,116	99,116	100,302	100,000	0	(1,186)	0	(1,186)	0	99,116	0	0	0	0	07/25/2044	1
31358S-7A-3	FNMA SERIES 2001-T3		06/25/2016	PRINCIPAL RECEIPT		1,367	1,367	1,401	1,368	0	(1)	0	(1)	0	1,367	0	0	0	33	11/25/2040	1
31392J-AA-7	FNMA SERIES 2003-W2 6.50%		06/25/2016	PRINCIPAL RECEIPT		682	682	722	688	0	(5)	0	(5)	0	682	0	0	0	14	07/25/2042	1
88276P-CH-7	TEXAS ST PUB FIN AUTH CHARTER REV		06/07/2016	RAYMOND JAMES & ASSOCIATES, INC		1,251,340	1,000,000	1,219,400	0	0	(1,169)	0	(1,169)	0	1,218,231	0	33,109	33,109	25,955	02/15/2027	2FE
92813T-EE-6	VIRGINIA ST HSG DEV AUTH HOME0		05/25/2016	RAYMOND JAMES & ASSOCIATES, INC		13,451	13,451	13,451	13,451	0	0	0	0	0	13,451	0	0	0	130	08/25/2042	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					42,600,994	41,536,795	43,073,833	13,353,686	0	(417,846)	0	(417,846)	0	42,621,140	0	(20,145)	(20,145)	309,218	XXX	XXX
88579Y-AH-4	3M CO		06/22/2016	CFG CAPITAL MARKETS LLC		1,080,770	1,000,000	955,200	956,404	0	388	0	388	0	956,792	0	123,978	123,978	20,667	06/15/2044	1FE
023135-AM-8	AMAZON COM INC		06/07/2016	MERRILL LYNCH PROFESSNL		3,138,613	2,936,000	3,152,413	0	0	(5,855)	0	(5,855)	0	3,146,558	0	(7,944)	(7,944)	49,790	12/05/2021	1FE
023770-AA-8	AMER AIRLINES PT TR 2015-1 2028110		05/01/2016	Sink PMT @ 100.0000000		7,582	7,582	7,582	7,582	0	0	0	0	0	7,582	0	0	0	0	11/01/2028	1FE
031162-BV-1	AMGEN INC		06/07/2016	LINSCO/PRIVATE LEDGER		1,053,840	1,000,000	1,053,470	0	0	(529)	0	(529)	0	1,052,941	0	899	899	19,938	05/22/2024	1FE
037833-AR-1	APPLE INC		05/17/2016	LINSCO/PRIVATE LEDGER		3,132,000	3,000,000	3,151,200	0	0	(3,088)	0	(3,088)	0	3,148,112	0	(16,112)	(16,112)	46,075	05/06/2021	1FE
037833-BY-5	APPLE INC		06/07/2016	LINSCO/PRIVATE LEDGER		3,131,160	3,000,000	3,137,100	0	0	(703)	0	(703)	0	3,136,397	0	(5,237)	(5,237)	28,979	02/23/2026	1FE
00206R-BK-7	AT&T INC		06/22/2016	MIZUHO SECURITIES USA		2,813,040	3,000,000	2,651,160	2,652,184	0	2,465	0	2,465	0	2,654,649	0	158,391	158,391	69,600	06/15/2045	2FE
05950W-AF-5	BANC AMER CMB3 2006-4		05/10/2016	INC		91,590	91,590	103,518	92,982	0	(1,392)	0	(1,392)	0	91,590	0	0	0	2,268	07/10/2046	1FM
059513-AE-1	BANC AMER CMB3 2007-4		06/10/2016	PRINCIPAL RECEIPT		1,729	1,729	1,797	1,799	0	(70)	0	(70)	0	1,729	0	0	0	35	02/10/2051	1FM
05952C-AE-0	BANC AMER CMB3 2007-5		06/10/2016	PRINCIPAL RECEIPT		1,451	1,451	1,656	1,500	0	(49)	0	(49)	0	1,451	0	0	0	27	02/10/2051	1FM
07388Q-AE-9	BEAR STEARNS CMB3 2007-PWR17		06/13/2016	PRINCIPAL RECEIPT		8,451	8,451	9,716	8,751	0	(300)	0	(300)	0	8,451	0	0	0	134	06/13/2050	1FM
084670-BS-6	BERKSHIRE HATHAWAY INC DEL		06/03/2016	LINSCO/PRIVATE LEDGER		2,078,620	2,000,000	2,046,000	0	0	(853)	0	(853)	0	2,045,147	0	33,473	33,473	14,410	03/15/2026	1FE
05568Y-AA-6	BNSF RAILWAY CO 2007-1		04/01/2016	CORP. RE		15,300	15,300	15,300	15,300	0	0	0	0	0	15,300	0	0	0	0	04/01/2024	1FE
097014-AL-8	BOEING CAP CORP		04/08/2016	CFG CAPITAL MARKETS LLC		556,250	500,000	562,545	543,878	0	(2,973)	0	(2,973)	0	540,905	0	15,345	15,345	10,836	10/27/2019	1FE
116663-AC-9	BRUCE MANSFIELD UNIT 2007-1		06/01/2016	PRINCIPAL RECEIPT		22,302	22,302	24,418	22,403	1,543	(1,644)	0	(101)	0	22,302	0	0	0	0	06/01/2034	1AM
12189L-AB-7	BURLINGTON NORTHN SANTA FE CP		04/08/2016	CFG CAPITAL MARKETS LLC		536,500	500,000	527,090	522,040	0	(1,202)	0	(1,202)	0	520,837	0	15,663	15,663	11,100	09/01/2020	1FE
12189T-BC-7	BURLINGTON NORTHN SANTA FE CP		06/03/2016	GOLDMAN, SACHS & CO.		882,440	800,000	796,448	798,427	0	164	0	164	0	798,591	0	83,849	83,849	25,798	10/01/2019	1FE
126802-BR-7	CABELAS CC MSTR TR 2011-11 A1 144A		06/15/2016	PRINCIPAL RECEIPT		280,000	280,000	291,627	282,688	0	(2,688)	0	(2,688)	0	280,000	0	0	0	3,346	06/17/2019	1FE
13975D-AC-9	CAPITAL AUTO RECV ABN 2013-3		06/20/2016	PRINCIPAL RECEIPT		2,037,466	2,037,466	2,047,339	2,040,630	0	(3,164)	0	(3,164)	0	2,037,466	0	0	0	10,952	12/20/2017	1FE
12505N-AB-0	COG RECEIVABLES ABS 1.060% 144A		06/14/2016	PRINCIPAL RECEIPT		10,490	10,490	10,489	10,494	0	(4)	0	(4)	0	10,490	0	0	0	38	11/15/2021	1FE

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STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
15200W-AA-3 172967-JH-5	CENTERPOINT ENGY TRANS 2012-4 CITIGROUP INC		04/15/2016 05/12/2016	VARIOUS BARCLAYS CAPITAL INC		760,142 501,370	760,675 500,000	760,437 499,125	760,507 499,380	.0 .0	.5 106	.0 .0	.5 106	.0 .0	760,511 499,486	.0 .0	(369) 1,884	(369) 1,884	3,351 7,050	04/15/2018 02/05/2018	1FE 2FE
172967-JU-6	CITIGROUP INC		06/08/2016	ASSOCIATES, INC RAYMOND JAMES &		2,174,460 2,000,000	2,000,000 2,000,000	2,077,000 2,077,000	2,076,897 2,076,897	.0 .0	(560) .0	.0 .0	(560) .0	.0 .0	2,076,338 .0	.0 .0	98,122 .0	98,122 .0	80,858	07/30/2045	2FE
172967-KB-6 12618S-AC-1	CITIGROUP INC QNH EQUIPMENT TR 2013-D		06/08/2016 06/15/2016	ASSOCIATES, INC PRINCIPAL RECEIPT		1,010,050 10,474	1,000,000 10,474	1,003,400 10,474	1,003,346 10,474	.0 .0	(286) (2)	.0 .0	(286) (2)	.0 .0	1,003,060 10,474	.0 .0	6,990 .0	6,990 .0	16,710 28	10/26/2020 10/15/2018	2FE 1FE
20030N-BQ-3 20047R-AE-3	COMCAST CORP NEW COMM 2007-C9 FLT		06/22/2016 06/10/2016	CORP. RE PRINCIPAL RECEIPT		3,913,805 1,092	3,500,000 1,092	3,635,380 1,246	3,635,199 1,135	.0 .0	(1,113) (43)	.0 .0	(1,113) (43)	.0 .0	3,634,086 1,092	.0 .0	279,719 .0	279,719 .0	139,533 25	08/15/2045 12/10/2049	1FE 1FM
12624N-AA-8 21079U-AA-3	COMM MTG TR 2012-LTRT 144A CONTINENTAL AIRL PT TR		06/06/2016 05/10/2016	PRINCIPAL RECEIPT Sink PMT @ 100.0000000		34,186 9,006	34,186 9,006	35,314 10,537	34,979 10,356	.0 .0	(793) (1,350)	.0 .0	(793) (1,350)	.0 .0	34,186 9,006	.0 .0	.0 .0	.0 .0	248 .0	10/07/2030 05/10/2021	1FM 1FE
21079S-PZ-7 25272U-AA-9	CONTINENTAL AIRLINE PT TR 2012-1 DIAMOND RESORTS TR 144A		04/11/2016 06/20/2016	Sink PMT @ 100.0000000 PRINCIPAL RECEIPT		3,445 6,834	3,445 6,834	3,422 6,833	3,428 6,852	.0 .0	.18 (18)	.0 .0	.18 (18)	.0 .0	3,445 6,834	.0 .0	.0 .0	.0 .0	.0 53	10/11/2025 05/20/2026	1FE 1FE
25468P-BW-5	DISNEY WALT CO MTNS BE		04/07/2016	MERRILL LYNCH PROFESSNL CLEAR		2,134,395	1,500,000	2,079,510	2,075,288	.0	(6,933)	.0	(6,933)	.0	2,068,355	.0	66,040	66,040	64,458	03/01/2032	1FE
257375-AE-5 25755T-AC-4	DOMINION GAS HOLDINGS LLC DOMINOS PIZZA MSTR 2012-1 144A		04/08/2016 04/25/2016	PRINCIPAL RECEIPT CFG CAPITAL MARKETS LLC		504,500 1,680	500,000 1,680	499,450 1,751	499,522 1,729	.0 .16	.14 (64)	.0 .0	.14 (48)	.0 .0	499,537 1,680	.0 .0	4,963 .0	4,963 .0	7,988 22	11/01/2023 01/25/2042	1FE 4AM
263534-CC-1	DU PONT E I DE NEMOURS & CO		04/08/2016	CFG CAPITAL MARKETS LLC		801,000	750,000	812,258	811,165	.0	(366)	.0	(366)	.0	810,798	.0	(9,798)	(9,798)	27,358	01/15/2041	1FE
26442C-AH-6	DUKE ENERGY CAROLINAS LLC		06/08/2016	MERRILL LYNCH PROFESSNL CLEAR		1,647,930	1,500,000	1,646,010	.0	.0	(606)	.0	(606)	.0	1,645,404	.0	2,526	2,526	31,521	12/15/2041	1FE
263901-AF-7	DUKE ENERGY INDIANA INC		04/07/2016	BAIRD, ROBERT W. & CO INC		579,365	500,000	547,050	546,649	.0	(245)	.0	(245)	.0	546,404	.0	32,961	32,961	18,171	07/15/2043	1FE
28551E-AC-3 29372E-AY-4	ELECTRONIC ARTS INC ENTERPRISE FLEET FNC 144A		05/17/2016 06/20/2016	PRINCIPAL RECEIPT PRINCIPAL RECEIPT		105,034 25,541	100,000 25,541	99,850 25,537	.0 25,542	.0 .0	.6 (1)	.0 .0	.6 (1)	.0 .0	99,856 25,541	.0 .0	5,178 .0	5,178 .0	856 15	03/01/2021 03/20/2019	2FE 1FE
30165R-AA-6	EXETER AUTO REC V TR 2014 144A		06/15/2016	PRINCIPAL RECEIPT LINSOCO/PRIVATE LEDGER		6,091	6,091	6,091	6,093	.0	(2)	.0	(2)	.0	6,091	.0	.0	.0	25	08/15/2018	1FE
31428X-BE-5	FEDEX CORP		06/22/2016	CORP. RE US BANCORP INVESTMENTS		2,146,160	2,000,000	2,013,000	2,012,984	.0	(99)	.0	(99)	.0	2,012,884	.0	133,276	133,276	64,389	11/15/2045	2FE
361448-AK-9	GATX CORP		04/15/2016	STIFEL, NICOLAUS & CO., INC.		138,998	138,000	144,078	138,933	.0	(498)	.0	(498)	.0	138,435	.0	563	563	3,623	07/15/2016	2FE
36962G-4Y-7	GENERAL ELEC CAP CORP		04/12/2016	STIFEL, NICOLAUS & CO., INC.		178,414	158,000	162,386	160,573	.0	(129)	.0	(129)	.0	160,444	.0	17,970	17,970	5,643	01/07/2021	1FE
36962G-4J-0	GENERAL ELEC CAP CORP MTN BE		04/14/2016	STIFEL, NICOLAUS & CO., INC.		310,045	272,000	309,865	292,806	.0	(1,384)	.0	(1,384)	.0	291,422	.0	18,622	18,622	11,677	01/08/2020	1FE
36962G-4R-2	GENERAL ELEC CAP CORP MTN BE		04/12/2016	STIFEL, NICOLAUS & CO., INC.		250,679	225,000	231,464	228,779	.0	(206)	.0	(206)	.0	228,573	.0	22,107	22,107	5,715	09/16/2020	1FE
375558-BG-7	GILEAD SCIENCES INC		04/13/2016	RBC CAPITAL MARKETS CORP		1,091,580	1,000,000	1,009,500	1,009,426	.0	(89)	.0	(89)	.0	1,009,338	.0	82,242	82,242	27,344	09/01/2035	1FE
38141E-A2-5 20173Q-AE-1	GOLDMAN SACHS GRP INC MTN BE GREENWICH CAP CMBS 2007-GG9		05/12/2016 06/10/2016	STIFEL, NICOLAUS & CO., INC. PRINCIPAL RECEIPT		377,992 2,702	330,000 2,702	402,999 2,974	378,778 2,752	.0 .0	(5,484) (50)	.0 .0	(5,484) (50)	.0 .0	373,294 2,702	.0 .0	4,698 .0	4,698 .0	18,700 59	02/15/2019 03/10/2039	1FE 1FM
36253B-AQ-6	GS MTG SECS TR 2014-GC22		06/10/2016	PRINCIPAL RECEIPT LINSOCO/PRIVATE LEDGER		3,225	3,225	3,225	3,224	.0	.1	.0	.1	.0	3,225	.0	.0	.0	14	06/12/2047	1FM
406216-BK-6 411707-AA-0	HALLIBURTON CO HARDEES FUND LLC 144A		06/22/2016 06/20/2016	CORP. RE PRINCIPAL RECEIPT		2,092,398 2,119	2,000,000 2,119	2,001,400 2,118	2,001,397 2,118	.0 .0	(10) .1	.0 .0	(10) .1	.0 .0	2,001,387 2,119	.0 .0	91,011 .0	91,011 .0	62,222 24	11/15/2045 03/20/2043	1FE 2AM
43284A-AA-2	HILTON GRAND VACA TR 2014-A 144A		06/25/2016	PRINCIPAL RECEIPT LINSOCO/PRIVATE LEDGER		11,569	11,569	11,567	11,584	.0	(15)	.0	(15)	.0	11,569	.0	.0	.0	69	11/25/2026	1FE
437076-BA-9	HOME DEPOT INC		06/22/2016	CORP. RE WACHOVIA SECURITIES		2,179,500	2,000,000	1,996,460	1,996,468	.0	.33	.0	.33	.0	1,996,502	.0	182,998	182,998	62,067	04/01/2043	1FE
40428H-PH-6 45685E-AE-6	HSBC USA INC NEW ING US INC		05/12/2016 06/20/2016	CAPITAL TENDER OFFER		505,595 19,575	500,000 19,000	505,145 18,970	504,225 18,985	.0 .0	(383) .3	.0 .0	(383) .3	.0 .0	503,842 18,988	.0 .0	1,753 586	1,753 586	6,069 467	11/13/2019 02/15/2018	1FE 2FE
478160-BJ-2 46629Y-AC-3	JOHNSON & JOHNSON JP MORGAN CHASE 2007-C1BC18		06/10/2016 06/12/2016	CLEAR PRINCIPAL RECEIPT		2,349,340 26,866	2,000,000 26,866	2,222,280 29,628	2,212,682 27,669	.0 .0	(3,786) (804)	.0 .0	(3,786) (804)	.0 .0	2,208,896 26,866	.0 .0	140,444 .0	140,444 .0	46,181 609	12/05/2033 06/12/2047	1FE 1FM
46629P-AC-2	JP MORGAN COM MTG 2006-LDP9		06/15/2016	PRINCIPAL RECEIPT		9,710	9,710	10,608	10,023	.0	(314)	.0	(314)	.0	9,710	.0	.0	.0	152	05/15/2047	1FM

E05.7

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										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	NAIC Designation or Market Indicator (a)
46641C-BP-5	JP MORGAN MTG TR 2014-144A		04/25/2016	VARIOUS		3,063,259	3,068,619	3,019,748	2,356,748	.0	357	.0	357	.0	3,020,610	.0	42,649	42,649	33,759	01/25/2044	1FM
50179A-AE-7	LB-UBS CMBS 2007-C1		06/17/2016	PRINCIPAL RECEIPT		4,612	4,612	5,209	4,656	.0	(45)	.0	(45)	.0	4,612	.0	.0	.0	37	02/15/2040	1FM
50181Q-AN-8	LCOR ALEXANDRIA LLC 144A		06/15/2016	Sink PMT @ 100.0000000 CFG CAPITAL MARKETS LLC		44,401	44,401	55,909	54,700	.0	(9,969)	.0	(9,969)	.0	44,401	.0	.0	.0	1,089	08/24/2024	1FE
52602E-AD-4	LENDER PROCESSING SVCS INC		04/08/2016	CFG CAPITAL MARKETS LLC		677,708	654,000	696,510	654,000	.0	.0	.0	.0	.0	654,000	.0	23,708	23,708	18,594	04/15/2023	2FE
534187-BC-2	LINCOLN NATL CORP IND		04/08/2016	MERRILL LYNCH PROFESSNL CFG CAPITAL MARKETS LLC		1,053,750	1,000,000	1,065,830	1,048,489	.0	(1,909)	.0	(1,909)	.0	1,046,579	.0	7,171	7,171	24,267	03/15/2022	2FE
58013M-EC-4	MCDONALDS CORP MED TERM NT BE		06/17/2016	CLEAR		2,600,000	2,000,000	2,371,980	2,371,238	.0	(4,476)	.0	(4,476)	.0	2,366,761	.0	233,239	233,239	86,450	10/15/2037	2FE
585055-BG-0	MEDTRONIC INC		04/18/2016	HSBC SECURITIES, INC		853,430	825,000	824,167	824,224	.0	52	.0	52	.0	824,276	.0	29,153	29,153	12,375	03/15/2020	1FE
585055-BU-9	MEDTRONIC INC SR GLBL NT 45		04/12/2016	BARCLAYS CAPITAL INC		1,122,903	1,000,000	997,320	997,334	.0	12	.0	12	.0	997,346	.0	125,556	125,556	26,864	03/15/2045	1FE
59025W-AE-6	ML MTG TRUST 2008-C1		06/14/2016	PRINCIPAL RECEIPT		4,156	4,156	4,733	4,306	.0	(150)	.0	(150)	.0	4,156	.0	.0	.0	71	02/12/2051	1FM
617446-7U-7	MORGAN STANLEY		05/12/2016	MARKETAXESS CORP		388,715	385,000	371,262	377,942	.0	1,077	.0	1,077	.0	379,018	.0	9,697	9,697	4,591	04/25/2018	1FE
61763M-AA-8	NS BOFAML TRUST 2014-C16		06/17/2016	PRINCIPAL RECEIPT		3,601	3,601	3,601	3,601	.0	.1	.0	.1	.0	3,601	.0	.0	.0	16	06/17/2047	1FM
553893-AA-6	MVW OWNER TRUST 2013-144A		06/20/2016	PRINCIPAL RECEIPT		3,231	3,231	3,231	3,238	.0	(7)	.0	(7)	.0	3,231	.0	.0	.0	23	04/22/2030	1FE
55389P-AA-8	MVW OWNER TRUST 2015-1 144A		06/20/2016	PRINCIPAL RECEIPT		7,397	7,397	7,396	7,413	.0	(15)	.0	(15)	.0	7,397	.0	.0	.0	63	12/20/2032	1FE
64828A-AF-0	NEW RESI MTG LN TR 2014-1 144A		06/25/2016	PRINCIPAL RECEIPT		20,354	20,354	21,728	21,661	.0	(1,307)	.0	(1,307)	.0	20,354	.0	.0	.0	358	01/25/2054	1FE
665228-BV-3	NORTHERN ILL GAS 7.20%		05/15/2016	MATURITY MERRILL LYNCH PROFESSNL		450,000	450,000	509,072	452,276	.0	(2,276)	.0	(2,276)	.0	450,000	.0	.0	.0	16,200	05/15/2016	1FE
66989H-AK-4	NOVARTIS CAPITAL CORP		05/25/2016	CLEAR NATIONAL FINL SERVICES		2,150,000	2,000,000	2,013,100	2,013,081	.0	(96)	.0	(96)	.0	2,012,985	.0	137,015	137,015	42,444	11/20/2045	1FE
68389X-BB-0	ORACLE CORP		06/07/2016	CORP		2,040,380	2,000,000	2,052,860	.0	.0	(1,309)	.0	(1,309)	.0	2,051,551	.0	(11,171)	(11,171)	28,472	05/15/2022	1FE
68784T-AA-3	OSCAR US FUNDING ABS 144A		04/16/2016	VARIOUS MILLENNIUM ADVISORS, LLC		552,394	553,778	553,778	553,778	.0	.0	.0	.0	.0	553,778	.0	(1,384)	(1,384)	1,386	10/17/2016	1FE
718546-AK-0	PHILLIPS 66		04/25/2016	PRINCIPAL RECEIPT		229,667	225,000	222,174	222,273	.0	29	.0	29	.0	222,302	.0	7,365	7,365	4,737	11/15/2034	2FE
81745B-AM-7	SEQUOIA MTG TR 2013-6		06/25/2016	PRINCIPAL RECEIPT		9,494	9,494	9,553	9,553	.0	(59)	.0	(59)	.0	9,494	.0	.0	.0	112	05/25/2043	1FM
82652J-AA-5	SIERRA TIMSHR RECV FDG 2015-3 144A		06/20/2016	PRINCIPAL RECEIPT		20,042	20,042	20,039	20,084	.0	(41)	.0	(41)	.0	20,042	.0	.0	.0	177	09/20/2032	1FE
78446X-AB-1	SLM PRIV ED LN TR 2012-B		06/15/2016	PRINCIPAL RECEIPT CFG CAPITAL MARKETS LLC		161,066	161,066	161,050	161,088	.0	(22)	.0	(22)	.0	161,066	.0	.0	.0	1,917	10/15/2030	1FE
832696-AH-1	SMUCKER J M CO		04/11/2016	WACHOVIA SECURITIES CAPITAL		514,500	500,000	508,800	508,528	.0	(353)	.0	(353)	.0	508,175	.0	6,325	6,325	8,708	03/15/2022	2FE
84756N-AG-4	SPECTRA ENERGY PARTNERS LP		04/28/2016	PRINCIPAL RECEIPT		737,206	770,000	764,102	764,178	.0	32	.0	32	.0	764,210	.0	(27,004)	(27,004)	21,945	03/15/2045	2FE
863572-SM-6	STRUCTURED ASSET SECS 1998-3		06/25/2016	PRINCIPAL RECEIPT CFG CAPITAL MARKETS LLC		33,761	33,761	31,060	33,718	.0	43	.0	43	.0	33,761	.0	.0	.0	157	03/25/2028	1FM
86787E-AN-7	SUNTRUST BK ATL SR MD TM BK NT		06/07/2016	MERRILL LYNCH PROFESSNL CLEAR		1,001,020	1,000,000	959,850	961,624	.0	2,018	.0	2,018	.0	963,642	.0	37,378	37,378	16,729	05/01/2023	1FE
87612E-BA-3	TARGET CORP		06/21/2016	CLEAR		1,047,950	1,000,000	996,890	996,903	.0	31	.0	31	.0	996,934	.0	51,016	51,016	39,222	07/01/2042	1FE
881561-XJ-8	TERWIN MTG TR 2005-14HE		06/25/2016	PRINCIPAL RECEIPT		2,606	2,606	2,578	2,595	.0	11	.0	11	.0	2,606	.0	.0	.0	51	08/25/2036	1FM
89172H-AK-3	TOWD POINT MTG TR 2015-3 144A		06/25/2016	PRINCIPAL RECEIPT		12,215	12,215	12,219	12,216	.0	(1)	.0	(1)	.0	12,215	.0	.0	.0	122	03/25/2054	1FM
89171V-AK-3	TOWD POINT MTG TR 2015-5 144A		06/25/2016	PRINCIPAL RECEIPT STIFEL, NICOLAUS &		64,206	64,206	64,627	64,703	.0	(497)	.0	(497)	.0	64,206	.0	.0	.0	594	05/25/2055	1FM
902494-AT-0	TYSON FOODS INC		06/28/2016	CO., INC		11,151	10,000	10,700	10,519	.0	(35)	.0	(35)	.0	10,484	.0	667	667	244	06/15/2022	2FE
90345W-AD-6	US AIRWAYS PT TRUST		06/03/2016	Sink PMT @ 100.0000000 CFG CAPITAL MARKETS LLC		7,399	7,399	7,788	7,793	.0	(394)	.0	(394)	.0	7,399	.0	.0	.0	.0	12/03/2026	1FE
92343V-CM-4	VERIZON COMMUNICATIONS INC		06/22/2016	LINSCO/PRIVATE LEDGER CORP. RE		2,080,000	2,000,000	1,909,300	1,909,359	.0	349	.0	349	.0	1,909,708	.0	170,292	170,292	85,204	08/21/2054	2FE
92826C-AB-8	VISA INC		06/01/2016	PRINCIPAL RECEIPT		3,031,470	3,000,000	3,068,010	.0	.0	(770)	.0	(770)	.0	3,067,240	.0	(35,770)	(35,770)	31,533	12/14/2020	1FE
92979F-AD-2	WACHOVIA CMBS 2007-C34		06/17/2016	PRINCIPAL RECEIPT		4,217	4,217	4,810	4,364	.0	(147)	.0	(147)	.0	4,217	.0	.0	.0	86	05/17/2046	1FM
98157H-AD-9	WORLD OMNI AUTO TR 2012-A		04/15/2016	PRINCIPAL RECEIPT		130,000	130,000	129,965	130,035	.0	(35)	.0	(35)	.0	130,000	.0	.0	.0	646	05/15/2019	1FE
06739G-BP-3	BARCLAYS BK PLC	R	04/20/2016	BARCLAYS CAPITAL INC CREDIT SUISSE FIRST		320,229	300,000	324,203	317,984	.0	(1,048)	.0	(1,048)	.0	316,935	.0	3,294	3,294	8,181	10/14/2020	2FE
22546D-AA-4	CREDIT SUISSE INTERNATIONAL 144A	F	05/17/2016	BOSTON COR SALOMON SMITH BARNEY		252,600	240,000	269,700	265,286	.0	(1,050)	.0	(1,050)	.0	264,236	.0	(11,636)	(11,636)	12,220	08/08/2023	2FE
279158-AD-1	ECOPETROL S A SR NT	R	04/28/2016	INC/SAL		169,125	165,000	171,603	168,776	.0	(436)	.0	(436)	.0	168,340	.0	785	785	4,383	09/18/2018	2FE
34988W-AD-6	FOSSE MASTER 2011-1	R	04/18/2016	PRINCIPAL RECEIPT		13,544	13,544	13,641	13,658	.0	(115)	.0	(115)	.0	13,544	.0	.0	.0	71	10/18/2054	1FE
34988W-AQ-7	FOSSE MASTER 2012-1	R	04/18/2016	PRINCIPAL RECEIPT SALOMON SMITH BARNEY		8,004	8,004	8,004	8,004	.0	.0	.0	.0	.0	8,004	.0	.0	.0	38	10/18/2054	1FE
36164N-FF-7	GE CAPITAL INTERNATIONAL FDG 144A	R	04/15/2016	INC/SAL		1,260,076	1,231,000	1,207,802	1,208,562	.0	1,250	.0	1,250	.0	1,209,811	.0	50,265	50,265	13,935	11/15/2020	1FE

E05.8

STATEMENT AS OF JUNE 30, 2016 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										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	NAIC Designation or Market Indicator (a)	
404280-AG-4	HSBC HLDGS PLC	R	04/25/2016	HSBC SECURITIES, INC.		684,262	575,000	708,216	702,798	0	(1,198)	0	(1,198)	0	701,600	0	(17,338)	(17,338)	18,272	05/02/2036	1FE	
45687A-AG-7	INGERSOLL-RAND GLOBAL HLDG CO	R	04/25/2016	RAYMOND JAMES & ASSOCIATES, INC		2,366,460	2,000,000	2,314,360	2,306,265	0	(1,742)	0	(1,742)	0	2,304,524	0	61,937	61,937	42,486	06/15/2043	2FE	
749343-AB-5	RCI BANQUE S A	R	04/12/2016	MATURITY		165,000	165,000	167,466	165,232	0	(232)	0	(232)	0	165,000	0	0	0	3,795	04/12/2016	2FE	
76720A-AM-8	RIO TINTO FIN USA PLC	R	06/14/2016	CHASE SECURITIES, INC.		1,049,969	1,025,000	1,015,632	1,019,816	0	772	0	772	0	1,020,587	0	29,382	29,382	11,531	12/14/2018	1FE	
78447D-AF-5	SMART ABS US TRUST 2012-2 144A	R	05/14/2016	PRINCIPAL RECEIPT		218,487	218,487	218,437	218,540	0	(54)	0	(54)	0	218,487	0	0	0	1,964	03/14/2018	1FE	
83172L-AD-3	SMART ABS US TRUST 2012-4US	R	06/14/2016	PRINCIPAL RECEIPT		26,293	26,293	26,286	26,297	0	(4)	0	(4)	0	26,293	0	0	0	125	08/14/2018	1FE	
78447U-AF-7	SMART ABS US TRUST 2013-2US	R	06/14/2016	PRINCIPAL RECEIPT		21,819	21,819	21,818	21,818	0	0	0	0	0	21,819	0	0	0	89	02/14/2019	1FE	
853254-AW-0	STANDARD CHARTERED PLC 144A	R	04/28/2016	BARCLAYS CAPITAL INC		491,645	500,000	499,485	499,555	0	32	0	32	0	499,587	0	(7,942)	(7,942)	6,125	04/17/2020	1FE	
M8931T-AE-9	TURKIYE GARANTI BA	R	05/05/2016	HSBC SECURITIES INC.		204,020	200,000	200,875	200,413	0	(82)	0	(82)	0	200,332	0	3,688	3,688	5,267	09/13/2017	2FE	
980888-AE-1	WOOLWORTHS LTD	R	04/12/2016	MATURITY		519,000	519,000	531,638	519,841	0	(841)	0	(841)	0	519,000	0	0	0	8,174	04/12/2016	2FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					78,715,255	73,801,878	76,544,702	56,209,744	1,559	(71,592)	0	(70,033)	0	76,210,126	0	2,505,128	2,505,128	1,673,346	XXX	XXX	
369604-BQ-5	GENERAL ELECTRIC CO		04/08/2016	CFG CAPITAL MARKETS LLC		998,916	971,000	966,145	0	0	1	0	1	0	966,146	0	32,770	32,770	11,193	12/15/2099	1FE	
4899999	Subtotal - Bonds - Hybrid Securities					998,916	971,000	966,145	0	0	1	0	1	0	966,146	0	32,770	32,770	11,193	XXX	XXX	
8399997	Total - Bonds - Part 4					237,453,560	231,332,823	234,863,121	108,840,008	(23,158)	(584,710)	0	(607,868)	0	233,958,769	0	3,494,788	3,494,788	2,652,367	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					237,453,560	231,332,823	234,863,121	108,840,008	(23,158)	(584,710)	0	(607,868)	0	233,958,769	0	3,494,788	3,494,788	2,652,367	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999	Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999	Totals					237,453,560	XXX	234,863,121	108,840,008	(23,158)	(584,710)	0	(607,868)	0	233,958,769	0	3,494,788	3,494,788	2,652,367	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....0

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

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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							