



HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 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 14th day of November 2016
[Signature]

- 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.....

I. M. GILBERG
NOTARY PUBLIC
BALTIMORE COUNTY
MARYLAND
MY COMMISSION EXPIRES AUG. 12, 2019

STATEMENT AS OF SEPTEMBER 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	646,314,139	0	646,314,139	658,981,058
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	138,971,903	0	138,971,903	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 (\$(46,018,309)), cash equivalents (\$0) and short-term investments (\$45,021,270)	(997,039)	0	(997,039)	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)	784,289,003	0	784,289,003	803,234,273
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	4,724,708	0	4,724,708	4,863,272
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	82,860,237	17,363,602	65,496,635	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 (\$0) and contracts subject to redetermination (\$5,347,340)	5,347,340	0	5,347,340	409,111
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	55,176,158	0	55,176,158	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	409,659	0	409,659	366,676
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	17,083,823	0	17,083,823	379,897
18.2 Net deferred tax asset	13,940,833	352,527	13,588,306	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	65,437,927	0	65,437,927	79,457,205
24. Health care (\$92,075,848) and other amounts receivable	122,810,154	3,549,784	119,260,370	105,493,324
25. Aggregate write-ins for other than invested assets	3,659,071	3,659,071	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,155,738,913	24,924,984	1,130,813,929	1,176,990,521
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,155,738,913	24,924,984	1,130,813,929	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	3,659,071	3,659,071	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)	3,659,071	3,659,071	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 7,478,142 reinsurance ceded)	172,405,500	977,525	173,383,025	169,510,105
2. Accrued medical incentive pool and bonus amounts	0	0	0	0
3. Unpaid claims adjustment expenses	6,970,597	39,523	7,010,120	6,383,240
4. Aggregate health policy reserves, including the liability of \$ 30,070,000 for medical loss ratio rebate per the Public Health Service Act	105,582,966	0	105,582,966	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	66,633,341	0	66,633,341	76,361,179
9. General expenses due or accrued	39,358,510	0	39,358,510	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	3,050,650	0	3,050,650	0
12. Amounts withheld or retained for the account of others	7,312,392	0	7,312,392	7,535,540
13. Remittances and items not allocated	2,423,412	0	2,423,412	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	2,284,789	0	2,284,789	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	898,757	0	898,757	6,372,273
23. Aggregate write-ins for other liabilities (including \$ 1,651,125 current)	6,681,388	0	6,681,388	9,631,104
24. Total liabilities (Lines 1 to 23)	413,602,302	1,017,048	414,619,350	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	665,568,829	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	716,194,579	741,104,638
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,130,813,929	1,176,990,521
DETAILS OF WRITE-INS				
2301. Reinsurance Payable	238,777	0	238,777	340,063
2302. Legal Reserve	900,000	0	900,000	900,000
2303. Amounts held for escheatment to State	4,237,045	0	4,237,045	6,003,880
2398. Summary of remaining write-ins for Line 23 from overflow page	1,305,566	0	1,305,566	2,387,161
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	6,681,388	0	6,681,388	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	6,146,956	6,295,676	8,377,513
2. Net premium income (including \$0 non-health premium income)	XXX	2,373,942,537	2,249,049,083	2,985,979,832
3. Change in unearned premium reserves and reserve for rate credits	XXX	(40,669,302)	(12,730,385)	(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	1,869,161	1,740,001	2,318,485
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	2,335,142,396	2,238,058,699	2,986,513,391
Hospital and Medical:				
9. Hospital/medical benefits	6,005,275	1,266,507,757	1,242,866,391	1,663,499,963
10. Other professional services	0	104,231,762	91,878,135	128,933,974
11. Outside referrals	4,025,307	4,025,307	4,899,675	6,318,850
12. Emergency room and out-of-area	385,730	55,133,265	59,047,586	65,754,994
13. Prescription drugs	0	417,636,309	403,198,224	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)	10,416,312	1,847,534,400	1,801,890,011	2,390,839,770
Less:				
17. Net reinsurance recoveries	0	29,877,564	67,064,684	101,438,269
18. Total hospital and medical (Lines 16 minus 17)	10,416,312	1,817,656,836	1,734,825,327	2,289,401,501
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$47,442,034 cost containment expenses	0	120,041,509	113,002,814	163,096,798
21. General administrative expenses	0	436,953,763	425,167,273	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)	10,416,312	2,374,652,108	2,272,995,414	3,003,250,809
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(39,509,712)	(34,936,715)	(16,737,418)
25. Net investment income earned	0	16,678,551	17,937,285	24,131,312
26. Net realized capital gains (losses) less capital gains tax of \$4,268,969	0	7,928,084	7,396,608	4,233,243
27. Net investment gains (losses) (Lines 25 plus 26)	0	24,606,635	25,333,893	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	32,857	240,153	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	(14,870,220)	(9,362,669)	11,804,748
31. Federal and foreign income taxes incurred	XXX	5,553,131	13,613,872	21,722,549
32. Net income (loss) (Lines 30 minus 31)	XXX	(20,423,351)	(22,976,541)	(9,917,801)
DETAILS OF WRITE-INS				
0601. TDN Access fees	XXX	26,489	33,626	43,319
0602. FEHBP OPMHMO Incentive	XXX	1,842,672	1,706,375	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	1,869,161	1,740,001	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	45,772	205,045	340,400
2902. Fines and penalties	0	(12,915)	35,108	(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	32,857	240,153	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.....	(20,423,351)	(22,976,541)	(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 \$ 1,060,840	1,931,959	(10,817,537)	(6,439,813)
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	(1,529,192)	(1,491,390)	3,509
39. Change in nonadmitted assets.....	(9,122,262)	(44,878)	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.....	4,232,787	0	0
48. Net change in capital & surplus (Lines 34 to 47).....	(24,910,059)	(35,330,346)	(15,945,691)
49. Capital and surplus end of reporting period (Line 33 plus 48)	716,194,579	721,719,983	741,104,638
DETAILS OF WRITE-INS			
4701. Correction of Errors, Net of taxes.....	3,485,459	0	0
4702. Prior Year Miscellaneous Adjustments.....	747,328	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)	4,232,787	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	2,323,510,177	2,257,745,783	3,023,425,339
2. Net investment income	19,726,105	21,701,248	29,130,377
3. Miscellaneous income	1,869,161	1,740,001	2,318,485
4. Total (Lines 1 to 3)	2,345,105,443	2,281,187,032	3,054,874,201
5. Benefit and loss related payments	1,795,817,172	1,731,281,130	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	569,118,888	527,511,361	702,758,546
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 4,268,969 tax on capital gains (losses)	26,526,025	(2,510,548)	11,135,116
10. Total (Lines 5 through 9)	2,391,462,085	2,256,281,943	3,090,783,167
11. Net cash from operations (Line 4 minus Line 10)	(46,356,642)	24,905,089	(35,908,966)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	474,526,477	610,850,855	837,371,830
12.2 Stocks	39,600,000	37,503,522	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)	514,126,477	648,354,377	894,841,775
13. Cost of investments acquired (long-term only):			
13.1 Bonds	459,308,110	626,486,326	810,070,984
13.2 Stocks	29,527,951	17,658,777	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)	488,836,061	644,145,103	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)	25,290,416	4,209,274	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)	15,130,507	(64,262,748)	(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)	15,130,507	(64,262,748)	(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)	(5,935,719)	(35,148,385)	(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)	(997,039)	(5,721,466)	4,938,680

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

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

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	674,834	185,415	420,956	0	631	683	67,149	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	6,146,956	1,737,925	3,800,283	0	4,409	7,126	597,213	0	0	0
Total Member Ambulatory Encounters for Period:										
7. Physician	2,939,781	795,247	1,778,773	0	0	0	365,761	0	0	0
8. Non-Physician	2,000,120	564,464	1,190,173	0	0	0	245,483	0	0	0
9. Total	4,939,901	1,359,711	2,968,946	0	0	0	611,244	0	0	0
10. Hospital Patient Days Incurred	96,192	28,728	54,650	0	0	0	12,814	0	0	0
11. Number of Inpatient Admissions	25,276	6,965	15,250	0	0	0	3,061	0	0	0
12. Health Premiums Written (a)	2,374,072,366	512,522,450	1,566,211,368	0	132,379	693,947	294,512,222	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	2,333,403,064	519,929,148	1,524,998,255	0	132,379	693,947	287,649,335	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.....	1,846,149,506	491,413,476	1,096,437,604	0	102,461	485,794	257,710,171	0	0	0
18. Amount Incurred for Provision of Health Care Services	1,847,534,400	488,278,098	1,097,936,038	0	102,461	499,966	260,717,837	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	6
	1	2	3	4	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	139,637,905	1,473,921,797	2,745,058	148,654,964	142,382,963	150,613,979
2. Medicare Supplement	0	0	0	0	0	0
3. Dental Only	332,573	3,036,120	8,990	490,241	341,563	420,018
4. Vision Only	0	102,461	0	0	0	0
5. Federal Employees Health Benefits Plan	17,570,436	240,139,735	227,181	21,256,592	17,797,617	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)	157,540,914	1,717,200,113	2,981,229	170,401,797	160,522,143	169,510,104
10. Healthcare receivables (a)	0	60,957,109	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)	157,540,914	1,656,243,004	2,981,229	170,401,797	160,522,143	169,510,104

(a) Excludes \$ 34,656,900 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 nine months ended September 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.

<u>NET LOSS</u>	Domicile	<i>(in thousands)</i>	
		September 30, 2016	December 31, 2015
(1) State basis (Page 4, Line 32, Columns 2 & 4)	DC	\$ (20,423)	\$ (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>\$ (20,423)</u>	<u>\$ (9,918)</u>
 <u>SURPLUS</u>			
(5) State basis (Page 3, Line 33, Columns 3 & 4)	DC	\$ 716,195	\$ 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>\$ 716,195</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 September 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 September 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
September 30, 2016					
Government sponsored enterprise mortgage-backed securities	\$ 28,934	\$ 75	\$ 13,639	\$ 105	\$ 180
Other mortgage-backed and asset-backed securities	1,571	3	11,590	79	82
Total	<u>\$ 30,505</u>	<u>\$ 78</u>	<u>\$ 25,229</u>	<u>\$ 184</u>	<u>\$ 262</u>

- (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*):

	September 30, 2016			December 31, 2015			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ 16,057	\$ -	\$ 16,057	\$ 17,276	\$ 313	\$ 17,589	\$ (1,219)	\$ (313)	\$ (1,532)
Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
Adjusted gross deferred tax assets	16,057	-	16,057	17,276	313	17,589	(1,219)	(313)	(1,532)
Deferred tax assets nonadmitted	353	-	353	381	313	694	(28)	(313)	(341)
Subtotal net admitted deferred tax asset	15,704	-	15,704	16,895	-	16,895	(1,191)	-	(1,191)
Deferred tax liabilities	9	2,107	2,116	12	1,046	1,058	(3)	1,061	1,058
Net admitted deferred tax asset/(liability)	\$ 15,695	\$ (2,107)	\$ 13,588	\$ 16,883	\$ (1,046)	\$ 15,837	\$ (1,188)	\$ (1,061)	\$ (2,249)

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

	September 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	\$ 15,695	-	\$ 15,695	\$ 16,883	-	\$ 16,883	\$ (1,188)	-	\$ (1,188)
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	105,391	NA	NA	108,790	NA	NA	(3,399)
c. Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From a. and b. above) Offset by Gross Deferred Tax Liabilities.	9	-	9	12	-	12	(3)	-	(3)
Deferred Tax Asset Admitted as the result of application of SSAP No. 101 Total (a.+b.+c.)	\$ 15,704	\$ -	\$ 15,704	\$ 16,895	\$ -	\$ 16,895	\$ (1,191)	\$ -	\$ (1,191)

	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	\$ 702,606	\$ 725,269

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

	9/30/2016			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	\$ 16,057	\$ -	\$ 16,057	\$ 17,276	\$ 313	\$ 17,589	\$ (1,219)	\$ (313)	\$ (1,532)
Percentage of Adjusted Gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net Admitted Adjusted Gross DTAs	\$ 15,704	\$ -	\$ 15,704	\$ 16,895	\$ -	\$ 16,895	\$ (1,191)	\$ -	\$ (1,191)
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 September 30, 2016 and September 30, 2015 and year ended December 31, 2015 are as follows (*in thousands*):

	Sep. 30, 2016	Sep. 30, 2015	Dec. 31, 2015
Federal provision	\$ 5,553	\$ 13,614	\$ 21,723
Federal income tax on net capital gains	4,269	3,983	2,279
Federal income taxes incurred	\$ 9,822	\$ 17,597	\$ 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:	<u>Sep. 30, 2016</u>	<u>Dec. 31, 2015</u>	<u>Change</u>
Ordinary			
Unearned Revenues	\$ 4,662	\$ 5,242	\$ (580)
Unpaid Claims	1,266	3,921	(2,655)
Accrued Expenses	2,809	3,375	(566)
Nonadmitted assets	7,320	4,738	2,582
Subtotal	<u>16,057</u>	<u>17,276</u>	<u>(1,219)</u>
Nonadmitted	353	381	(28)
Admitted ordinary deferred tax assets	<u>15,704</u>	<u>16,895</u>	<u>(1,191)</u>
Capital			
Investments	-	313	(313)
Subtotal	<u>-</u>	<u>313</u>	<u>(313)</u>
Nonadmitted	-	313	(313)
Admitted capital deferred tax assets	<u>-</u>	<u>-</u>	<u>-</u>
Admitted deferred tax assets	<u>15,704</u>	<u>16,895</u>	<u>(1,191)</u>
Deferred Tax Liabilities:			
Ordinary			
Unpaid Claims	9	12	(3)
Subtotal	<u>9</u>	<u>12</u>	<u>(3)</u>
Capital			
Investments	2,107	1,046	1,061
Subtotal	<u>2,107</u>	<u>1,046</u>	<u>1,061</u>
Deferred Tax Liabilities	<u>2,116</u>	<u>1,058</u>	<u>1,058</u>
Net deferred tax assets	<u>\$ 13,588</u>	<u>\$ 15,837</u>	<u>\$ (2,249)</u>

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*):

	<u>Sep. 30, 2016</u>	<u>Dec. 31, 2015</u>	<u>Change</u>
Adjusted gross deferred tax assets	\$ 16,057	\$ 17,589	\$ (1,532)
Total deferred tax liabilities	<u>2,116</u>	<u>1,058</u>	<u>(1,058)</u>
Net deferred tax assets	\$ 13,941	\$ 16,531	\$ (2,590)
Tax effect of unrealized gains(losses)			1,060
Change in net deferred income tax			<u>\$ (1,530)</u>

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

	<u>Sep. 30, 2016</u>	<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ (3,710)	35.00%
Permanent book to tax and other reserve adjustment	18,119	-170.91%
Changes in contingency reserves	(474)	4.47%
Nonadmitted assets and other	(2,583)	24.36%
Total	<u>\$ 11,352</u>	<u>-107.08%</u>
Federal income taxes incurred	\$ 9,822	-92.65%
Change in net deferred income taxes	1,530	-14.43%
Total statutory income taxes	<u>\$ 11,352</u>	<u>-107.08%</u>

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 2013 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 nine months ended September 30, 2016:

Change in the unrealized gains (losses) from:

Affiliated common stocks:

TDN	\$	(38,172)
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Unaffiliated common stocks		3,026,391
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Bonds		4,581
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Total unrealized gains (losses)		2,992,799
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Capital gains deferred taxes		(1,060,840)
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Change in net unrealized capital gains (losses)		1,931,959
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less capital gains taxes (page 5 line 36)	\$	1,931,959
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(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 nine months ended September 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 corporate bonds include quoted prices for identical or similar assets that are traded in an active market, benchmark yields,

NOTES TO FINANCIAL STATEMENTS

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 September 30, 2016
Assets				
Bonds	\$ —	\$ 175	\$ —	\$ 175
Common stocks				
Large capital equity index fund	—	37,094	—	37,094
Small capital equity index fund	—	32,101	—	32,101
International equity index fund	—	33,577	—	33,577
Publicly-traded fixed income index fund (a)	—	35,674	—	35,674
Total common stocks	—	138,446	—	138,446
Total assets measured and reported at fair value	\$ —	\$ 138,621	\$ —	\$ 138,621

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

As of September 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 September 30, 2016	Admitted Assets as of September 30, 2016
Bonds	\$ 62,876	\$ 606,723	\$ —	\$ 669,599	\$ 646,314
Common stocks	—	138,446	—	138,446	138,446
Total assets at fair value	\$ 62,876	\$ 745,169	\$ —	\$ 808,045	\$ 784,760

As of September 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 September 30, 2016 and 2015, the Company has recorded the HIF of \$52,955,000 and \$56,483,000, 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 September 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 \$2,959,000 and \$3,322,000 and incurred an underwriting loss in the amount of \$2,442,000 and \$1,744,000 for the nine months ended September 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	\$ —	\$ 31,354	\$ 9,851	\$ —	\$ 41,205
(8) Medical loss ratio rebates paid	—	21,154	4,421	—	25,575
(9) Medical loss ratio rebates unpaid	—	20,370	9,700	—	30,070
(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	\$ 30,070

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 nine months ended September 30, 2016 (*in thousands*):

Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment	\$	5,347
--	----	-------

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment		530
--	--	-----

3. Premium adjustments payable due to ACA Risk Adjustment		46,000
---	--	--------

Operations (Revenue & Expense)

4. Reported as revenue in premium for accident and health contracts written due to ACA Risk Adjustment		(11,712)
--	--	----------

5. Reported in expenses as ACA risk adjustment user fees incurred		532
---	--	-----

Transitional ACA Reinsurance Program

Assets

1. Amounts recoverable for claims paid due to ACA Reinsurance	\$	55,176
---	----	--------

2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)		7,478
--	--	-------

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		10,589
---	--	--------

5. Ceded reinsurance premiums payable due to ACA Reinsurance		3,051
--	--	-------

6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance		-
---	--	---

Operations (Revenue & Expense)

7. Ceded reinsurance premiums due to ACA Reinsurance		3,051
--	--	-------

8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments		32,826
---	--	--------

9. ACA Reinsurance contributions – not reported as ceded premium		10,569
--	--	--------

Temporary ACA Risk Corridors Program

Assets

1. Accrued retrospective premium due from ACA Risk Corridors	\$	-
--	----	---

Liabilities

2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors		208
---	--	-----

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		72
--	--	----

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	\$ 16,370	\$ 2,288	\$ -	\$ -	\$ -
2015	24,218	24,218	-	-	-	-
2016	36,900	36,900	-	-	-	-
Total	<u>\$ 79,776</u>	<u>\$ 77,488</u>	<u>\$ 2,288</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable	\$ 79	\$ -	\$ 1,195	\$ -	\$ (1,116)	\$ -	\$ 6,463	\$ -	A	\$ 5,347	\$ -
2. Premium adjustments (payable)	-	66,200	-	38,375	-	27,825	-	(27,825)	B	-	-
3. Subtotal ACA Permanent Risk Adjustment Program	79	66,200	1,195	38,375	(1,116)	27,825	6,463	(27,825)		5,347	-
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	86,381	-	64,099	-	22,282	-	8,288	-	C	30,570	-
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	-	7,577	-	20	-	(20)	F	-	-
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	64,099	7,577	32,183	20	(1,613)	(20)		30,570	-
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	330	-	267	-	63	-	(63)	-	I	-	-
2. Reserve for rate credits or policy experience rating refunds	-	200	-	-	-	200	-	8	J	-	208
3. Subtotal ACA Risk Corridors Program	330	200	267	-	63	200	(63)	8		-	208
d. Total for ACA Risk Sharing Provisions	\$ 96,691	\$ 73,997	\$ 65,561	\$ 45,952	\$ 31,130	\$ 28,045	\$ 4,787	\$ (27,837)		\$ 35,917	\$ 208

Explanations of Adjustments:

- A. True-up to reflect the 2015 actual based upon the risk adjustment results published by HHS.
- 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. True-up based on actual payment.
- G. Not applicable.
- H. Not applicable.
- I. True-up of year-end estimate.
- 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	6
	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	-	8		-	208
2016	Accrued Retrospective premium	-	-	-	-	-	-	-	-		-	-
	Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-		-	-
Total for Risk Corridors	\$ 330	\$ 200	\$ 267	\$ -	\$ 63	\$ 200	\$ (63)	\$ 8		\$ -	\$ 208	

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Claims and Claim Adjustment Expenses

As of September 30, 2016, \$157,541,000 has been paid for incurred claims attributable to insured events for prior years. Reserves remaining for prior years are now \$2,981,000 as a result of re-estimation of unpaid claims and unpaid claims adjustment expenses. Therefore, there has been an \$8,988,000 favorable prior year development since December 31, 2015 to September 30, 2016, which includes a \$678,000 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: \$2,120,000 within aggregate health policy reserves
2. Date of the most recent evaluation of this liability: September 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 | \$525,552 |
| 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 | \$525,552 |
| 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 percent79.9 %
1.2 A&H cost containment percent2.0 %
1.3 A&H expense percent excluding cost containment expenses21.8 %

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

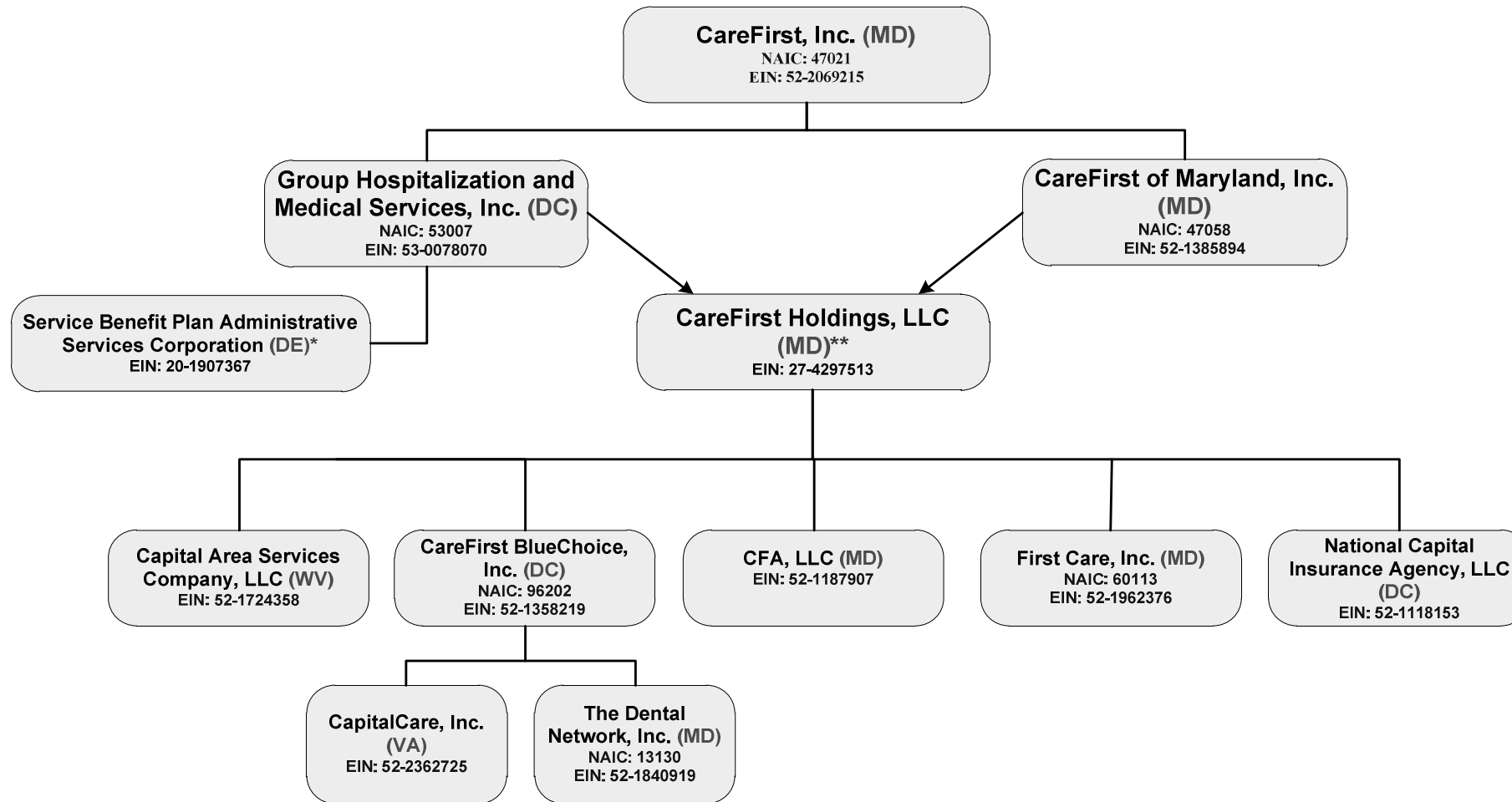
Current Year to Date - Allocated by States and Territories

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	290,620,996	0	0	0	0	0	290,620,996	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	1,479,850,737	0	0	294,512,222	0	0	1,774,362,959	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	309,088,411	0	0	0	0	0	309,088,411	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	2,079,560,144	0	0	294,512,222	0	0	2,374,072,366	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX	0	0	0	0	0	0	0	0
61. Totals (Direct Business)	(a) 3	2,079,560,144	0	0	294,512,222	0	0	2,374,072,366	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	1,261,369	0	1,261,369	2,387,161
2305. Other Liabilities	44,197	0	44,197	0
2397. Summary of remaining write-ins for Line 23 from overflow page	1,305,566	0	1,305,566	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	488,836,061	848,616,185
3. Accrual of discount	214,935	321,692
4. Unrealized valuation increase (decrease)	2,992,803	(9,914,851)
5. Total gain (loss) on disposals	12,197,052	6,512,691
6. Deduct consideration for bonds and stocks disposed of	514,126,477	894,841,775
7. Deduct amortization of premium	3,123,925	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)	785,285,972	798,295,523
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	785,285,972	798,295,523

STATEMENT AS OF SEPTEMBER 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)	527,092,640	184,022,649	204,434,056	(4,711,844)	549,656,345	527,092,640	501,969,389	511,353,913
2. NAIC 2 (a)	187,713,537	9,065,758	11,354,214	3,648,007	177,269,226	187,713,537	189,073,088	184,598,447
3. NAIC 3 (a)	118,155	0	0	(6)	118,161	118,155	118,149	429,481
4. NAIC 4 (a)	176,133	0	1,178	(174)	176,851	176,133	174,781	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	715,100,465	193,088,407	215,789,448	(1,064,017)	727,220,583	715,100,465	691,335,407	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	715,100,465	193,088,407	215,789,448	(1,064,017)	727,220,583	715,100,465	691,335,407	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

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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	45,021,270	xxx	45,023,878	30,461	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	309,366,130	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	301,925,385	247,721,959
7. Deduct amortization of premium	2,609	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)	45,021,270	37,583,134
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	45,021,270	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 SEPTEMBER 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)
36179N-DP-0	GNMA PASS-THRU M SINGLE FAMILY		08/09/2016	SALOMON SMITH BARNEY INC/SAL		288,156	280,401	.331	1
36179R-VC-0	GNMA PASS-THRU M SINGLE FAMILY		07/14/2016	MORGAN STANLEY		766,575	717,001	1,514	1
36179S-B8-9	GNMA PASS-THRU M SINGLE FAMILY		07/14/2016	JP MORGAN SECURITIES INC		740,792	696,857	1,287	1
36179S-B9-7	GNMA PASS-THRU M SINGLE FAMILY		07/26/2016	JP MORGAN SECURITIES INC		318,695	297,933	563	1
36179S-GK-7	GNMA PASS-THRU M SINGLE FAMILY		08/09/2016	MORGAN STANLEY		371,970	354,205	502	1
36179S-JS-7	GNMA PASS-THRU M SINGLE FAMILY		08/11/2016	RBC CAPITAL MARKETS CORP		1,728,921	1,645,000	2,330	1
912810-FT-0	UNITED STATES TREAS BDS		07/28/2016	DEUTSCHE BANK SECURITIES INC		180,601	125,000	2,612	1
912810-QA-9	UNITED STATES TREAS BDS		07/12/2016	VARIOUS		1,722,663	1,335,000	19,080	1
912810-OT-8	UNITED STATES TREAS BDS		07/26/2016	BARCLAYS CAPITAL INC		395,588	335,000	2,134	1
912810-RT-7	UNITED STATES TREAS BDS		09/26/2016	CFG CAPITAL MARKETS LLC		10,054,297	10,250,000	27,147	1
912828-2C-3	UNITED STATES TREAS NTS		09/27/2016	VARIOUS		3,898,839	3,900,000	1,126	1
912828-R3-6	UNITED STATES TREAS NTS		07/26/2016	SALOMON SMITH BARNEY INC/SAL		457,559	455,000	1,507	1
912828-S2-7	UNITED STATES TREAS NTS		07/06/2016	BANC AMERICA SECURITIES LLC		372,977	370,000	124	1
912828-WD-8	UNITED STATES TREAS NTS		08/31/2016	SALOMON SMITH BARNEY INC/SAL		812,138	805,000	3,391	1
0599999. Subtotal - Bonds - U.S. Governments						22,109,771	21,566,397	63,648	XXX
3138ET-4D-5	FNMA PASS-THRU ADJ LIBOR		09/13/2016	BNY/ITC-DEALER CLEARANCE SPECL		666,151	649,161	977	1
3138ET-SR-8	FNMA PASS-THRU INT 15 YEAR		09/06/2016	JP MORGAN CHASE BANK/G. X. CLARKE		462,653	446,266	558	1
3140F1-2H-4	FNMA PASS-THRU INT 15 YEAR		08/09/2016	JP MORGAN SECURITIES INC		367,681	354,818	370	1
3138ET-ZE-9	FNMA PASS-THRU LNG 30 YEAR		07/29/2016	CHASE SECURITIES, INC.		2,562,173	2,344,903	2,931	1
3140EU-4G-1	FNMA PASS-THRU LNG 30 YEAR		09/08/2016	JP MORGAN SECURITIES INC		562,188	533,314	674	1
31418B-2L-9	FNMA PASS-THRU LNG 30 YEAR		08/09/2016	RBC CAPITAL MARKETS CORP		914,436	867,021	1,096	1
31418B-6G-6	FNMA PASS-THRU LNG 30 YEAR		07/08/2016	WACHOVIA SECURITIES INC		2,197,232	2,109,950	2,286	1
3199999. Subtotal - Bonds - U.S. Special Revenues						7,732,514	7,305,434	8,892	XXX
00206R-DL-3	AT&T INC 144A		09/08/2016	EXCHANGE		825,897	871,059	.0	2FE
11120V-AD-5	BRIX MOR OPERATING PRITSH LP		08/15/2016	JP MORGAN SECURITIES INC		408,918	410,000	.0	2FE
14042R-BS-9	CAPITAL ONE NATL ASSN VA		09/08/2016	JP MORGAN SECURITIES INC		549,984	550,000	.0	1FE
126408-GK-3	CSX CORP		07/19/2016	BNP PARIBAS SECURITIES BOND		630,316	475,000	6,573	2FE
26441C-AS-4	DUKE ENERGY CORP NEW		08/09/2016	BARCLAYS CAPITAL INC		199,384	200,000	.0	2FE
26441C-AT-2	DUKE ENERGY CORP NEW		08/09/2016	BARCLAYS CAPITAL INC		234,868	235,000	.0	2FE
26442U-AC-8	DUKE ENERGY PROGRESS LLC		09/13/2016	WACHOVIA SECURITIES CAPITAL		473,789	475,000	.0	1FE
30219G-AP-3	EXPRESS SCRIPTS HLDG CO		08/16/2016	BARCLAYS CAPITAL INC		647,483	605,000	3,549	2FE
30219G-AQ-1	EXPRESS SCRIPTS HLDG CO		07/01/2016	BANC AMERICA SECURITIES LLC		254,773	255,000	.0	2FE
372546-AV-3	GEORGE WASHINGTON UNIVERSITY		07/12/2016	BARCLAYS CAPITAL INC		125,000	125,000	.0	1FE
427866-AX-6	HERSHEY CO		08/26/2016	CFG CAPITAL MARKETS LLC		1,995,560	2,000,000	2,811	1FE
47788N-AC-2	JOHN DEERE OWNER TR 2016-B		07/19/2016	RBC CAPITAL MARKETS CORP		159,987	160,000	.0	1FE
485170-AQ-7	KANSAS CITY SOUTHERN		07/26/2016	EXCHANGE		254,095	265,000	.0	2FE
50077L-AM-8	KRAFT HEINZ FOODS CO		08/22/2016	EXCHANGE		819,359	775,000	.0	2FE
539830-BK-4	LOCKHEED MARTIN CORP		07/19/2016	CREDIT SUISSE FIRST BOSTON COR		563,827	485,000	4,062	2FE
754730-AE-9	RAYMOND JAMES FINANCIAL INC		07/07/2016	BANC AMERICA SECURITIES LLC		119,809	120,000	.0	2FE
87236Y-AE-8	TD AMERITRADE HLDG CORP		09/07/2016	CFG CAPITAL MARKETS LLC		3,048,509	2,900,000	38,260	1FE
883556-BR-2	THERMO FISHER SCIENTIFIC INC		09/14/2016	JP MORGAN SECURITIES INC		370,451	375,000	.0	2FE
92343V-DC-5	VERIZON COMMUNICATIONS INC		07/27/2016	GOLDMAN, SACHS & CO.		559,703	560,000	.0	2FE
89114Q-BN-7	TORONTO DOMINION BANK		08/29/2016	PAINE WEBBER		574,897	575,000	.0	1FE
89116Q-IJ-9	TORONTO DOMINION BK ONT		09/08/2016	PAINE WEBBER		94,834	95,000	.0	1FE
36164Q-NA-2	GE CAPITAL INTERNATIONAL FDG		07/08/2016	EXCHANGE		870,523	905,000	.0	1FE
539439-AH-2	LLOYDS BANKING GROUP PLC 144A		08/26/2016	SANTANDER INVESTMENT SECURITIE		256,293	250,000	2,577	2FE
88167A-AE-1	TEVA PHARMACEUTICAL FIN NETH		07/18/2016	BARCLAYS CAPITAL INC		204,455	205,000	.0	2FE
89400P-AG-8	TRANSURBAN FIN CO PTY LTD 144A		09/15/2016	JP MORGAN SECURITIES INC		109,201	110,000	.0	2FE
902118-BT-4	TYCO INTL GROUP S A		09/07/2016	NATIONAL FINL SERVICES CORP		2,433,040	2,000,000	50,681	2FE
980236-AN-3	WOODSIDE FIN LTD 144A		09/08/2016	SALOMON SMITH BARNEY INC/SAL		173,885	174,000	.0	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						16,958,840	16,155,059	108,513	XXX
8399997. Total - Bonds - Part 3						46,801,125	45,026,889	181,053	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						46,801,125	45,026,889	181,053	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		09/13/2016	VANGUARD GROUP	12,997,030	155,704		.0	L
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL		09/13/2016	VANGUARD GROUP	1,579,990	108,118		.0	L
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		09/19/2016	VANGUARD GROUP	991,550	193,709		.0	L

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STATEMENT AS OF SEPTEMBER 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)
9299999	Subtotal - Common Stocks - Mutual Funds					457,531	XXX	0	XXX
9799997	Total - Common Stocks - Part 3					457,531	XXX	0	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					457,531	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					457,531	XXX	0	XXX
9999999	Totals					47,258,656	XXX	181,053	XXX

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

STATEMENT AS OF SEPTEMBER 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)
362242-TA-0	GNMA PASS-THRU C PLATINUM 30YR		09/20/2016	PRINCIPAL RECEIPT		11,885	11,885	12,602	0	0	(717)	0	(717)	0	11,885	0	0	0	105	02/20/2046	1
3617A9-KII-6	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		941	941	995	0	0	(54)	0	(54)	0	941	0	0	0	15	10/20/2045	1
36183E-ZE-5	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		127	127	136	0	0	(8)	0	(8)	0	127	0	0	0	1	10/20/2044	1
36185B-PB-6	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		140	140	148	0	0	(9)	0	(9)	0	140	0	0	0	2	05/20/2045	1
36189M-BR-8	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		1,811	1,811	1,915	0	0	(104)	0	(104)	0	1,811	0	0	0	22	10/20/2045	1
36193E-PR-5	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		3,285	3,285	3,500	0	0	(215)	0	(215)	0	3,285	0	0	0	18	02/20/2046	1
36193U-CX-0	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		109	109	116	0	0	(7)	0	(7)	0	109	0	0	0	1	05/20/2046	1
36193V-FR-8	GNMA PASS-THRU C SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		56	56	60	0	0	(4)	0	(4)	0	56	0	0	0	0	05/20/2046	1
362242-D7-4	GNMA PASS-THRU M PLATINUM 30YR		09/20/2016	PRINCIPAL RECEIPT		12,515	12,515	12,896	12,894	0	(379)	0	(379)	0	12,515	0	0	0	286	03/20/2043	1
36179M-2N-9	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		25,148	25,148	24,685	24,685	0	453	0	453	0	25,148	0	0	0	403	02/20/2043	1
36179M-CZ-1	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		6,549	6,549	6,915	0	0	(365)	0	(365)	0	6,549	0	0	0	110	05/20/2042	1
36179M-E3-0	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		7,735	7,735	8,147	0	0	(412)	0	(412)	0	7,735	0	0	0	129	06/20/2042	1
36179M-K6-6	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	VARIOUS		189,630	180,773	190,165	189,776	0	(678)	0	(678)	0	189,098	0	532	532	4,331	08/20/2042	1
36179M-K7-4	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		11,900	11,900	12,316	12,309	0	(410)	0	(410)	0	11,900	0	0	0	268	08/20/2042	1
36179M-S2-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		7,534	7,534	8,193	8,197	0	(663)	0	(663)	0	7,534	0	0	0	247	11/20/2042	1
36179M-VR-8	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	VARIOUS		215,158	205,084	209,987	209,915	0	(344)	0	(344)	0	209,571	0	5,587	5,587	4,918	12/20/2042	1
36179M-VS-6	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		2,506	2,506	2,648	0	0	(142)	0	(142)	0	2,506	0	0	0	42	12/20/2042	1
36179M-X2-1	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		25,885	25,885	25,130	25,173	0	712	0	712	0	25,885	0	0	0	416	01/20/2043	1
36179M-X4-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		19,675	19,675	20,763	0	0	(1,088)	0	(1,088)	0	19,675	0	0	0	329	01/20/2043	1
36179M-DP-0	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		3,182	3,182	3,270	0	0	(88)	0	(88)	0	3,182	0	0	0	7	05/20/2043	1
36179M-DQ-8	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		45,992	45,992	46,294	46,286	0	(294)	0	(294)	0	45,992	0	0	0	889	05/20/2043	1
36179M-DR-6	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		60,127	60,127	62,610	62,559	0	(2,432)	0	(2,432)	0	60,127	0	0	0	1,352	05/20/2043	1
36179M-JA-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		15,500	15,500	16,328	16,331	0	(831)	0	(831)	0	15,500	0	0	0	359	07/20/2043	1
36179M-NA-2	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		20,359	20,359	21,399	13,306	0	(1,072)	0	(1,072)	0	20,359	0	0	0	415	09/20/2043	1
36179R-JH-6	GNMA PASS-THRU M SINGLE FAMILY		08/20/2016	VARIOUS		1,758,822	1,675,079	1,740,643	0	0	(1,401)	0	(1,401)	0	1,739,241	0	19,581	19,581	14,867	04/20/2046	1
36179R-JE-0	GNMA PASS-THRU M SINGLE FAMILY		09/22/2016	VARIOUS		886,595	838,795	872,412	874,453	0	(3,355)	0	(3,355)	0	871,098	0	15,496	15,496	27,785	07/20/2045	1
36179R-Q3-6	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		36,837	36,837	39,326	0	0	(2,489)	0	(2,489)	0	36,837	0	0	0	825	10/20/2045	1
36179R-TA-7	GNMA PASS-THRU M SINGLE FAMILY		08/20/2016	VARIOUS		331,596	311,947	333,052	0	0	(1,278)	0	(1,278)	0	331,774	0	(178)	(178)	7,197	11/20/2045	1
36179R-VC-0	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		60,920	60,920	65,132	0	0	(4,212)	0	(4,212)	0	60,920	0	0	0	221	12/20/2045	1
36179S-B8-9	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		15,805	15,805	16,801	0	0	(996)	0	(996)	0	15,805	0	0	0	57	05/20/2046	1
36179S-B9-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		5,678	5,678	6,074	0	0	(396)	0	(396)	0	5,678	0	0	0	19	05/20/2046	1
36179S-GK-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		1,662	1,662	1,745	0	0	(83)	0	(83)	0	1,662	0	0	0	4	07/20/2046	1
36179S-JS-7	GNMA PASS-THRU M SINGLE FAMILY		09/22/2016	VARIOUS		882,394	841,970	884,923	0	0	(395)	0	(395)	0	884,528	0	(2,134)	(2,134)	3,641	07/20/2046	1
36202F-B3-9	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		5,565	5,565	5,996	5,999	0	(424)	0	(424)	0	5,565	0	0	0	162	10/20/2039	1
36202F-CP-9	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		6,996	6,996	7,686	7,700	0	(705)	0	(705)	0	6,996	0	0	0	225	11/20/2039	1
36202F-GE-0	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		4,020	4,020	4,417	4,424	0	(405)	0	(405)	0	4,020	0	0	0	129	05/20/2040	1
36202F-GY-6	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		6,327	6,327	6,952	6,965	0	(638)	0	(638)	0	6,327	0	0	0	202	06/20/2040	1
36202F-KM-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		4,139	4,139	4,413	4,411	0	(271)	0	(271)	0	4,139	0	0	0	107	09/20/2040	1
36202F-LP-9	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		5,612	5,612	5,948	5,947	0	(335)	0	(335)	0	5,612	0	0	0	163	10/20/2040	1
36202F-LQ-7	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		5,447	5,447	5,985	5,995	0	(548)	0	(548)	0	5,447	0	0	0	175	10/20/2040	1
36202F-M7-8	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		45,907	45,907	49,384	49,347	0	(3,440)	0	(3,440)	0	45,907	0	0	0	1,133	12/20/2040	1
36202F-MA-1	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		32,359	32,359	34,870	34,815	0	(2,457)	0	(2,457)	0	32,359	0	0	0	837	11/20/2040	1
36202F-O7-4	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		9,651	9,651	10,466	10,458	0	(807)	0	(807)	0	9,651	0	0	0	280	03/20/2041	1
36202F-TK-2	GNMA PASS-THRU M SINGLE FAMILY		09/20/2016	PRINCIPAL RECEIPT		9,755	9,755	10,404	10,400	0	(645)	0	(645)	0	9,755	0	0	0	252	05/20/2041	1
362242-KS-0	GNMA PASS-THRU X PLATINUM 30YR		09/15/2016	PRINCIPAL RECEIPT		3,280	3,280	3,852	3,830	0	(550)	0	(550)	0	3,280	0	0	0	144	05/15/2040	1
362242-QJ-4	GNMA PASS-THRU X PLATINUM 30YR		09/15/2016	PRINCIPAL RECEIPT		16,552	16,552	18,213	0	0	(1,660)	0	(1,660)	0	16,552	0	0	0	187	09/15/2045	1
36241L-UE-4	GNMA PASS-THRU X PLATINUM 30YR		09/15/2016	PRINCIPAL RECEIPT		10,223	10,223	11,081	11,076	0	(853)	0	(853)	0	10,223	0	0	0	307	07/15/2040	1
36241L-UN-4	GNMA PASS-THRU X PLATINUM 30YR		09/15/2016	PRINCIPAL RECEIPT		10,065	10,065	10,740	10,729	0	(664)	0	(664)	0	10,065	0	0	0	300	04/15/2041	1
36176W-7E-5	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		7,553	7,553	8,013	8,012	0	(459)	0	(459)	0	7,553	0	0	0	175	01/15/2042	1
36176W-7F-2	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		11,295	11,295	11,977	11,974	0	(679)	0	(679)	0	11,295	0	0	0	270	01/15/2042	1
36176X-KP-3	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		25,176	25,176	26,565	26,514	0	(1,337)	0	(1,337)	0	25,176	0	0	0	588	04/15/2042	1
36178G-FN-9	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		8,453	8,453	8,968	8,966	0	(513)	0	(513)	0	8,453	0	0	0	201	07/15/2042	1
36181B-V5-6	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		165	165	174	0	0	(9)	0	(9)	0	165	0	0	0	2	10/15/2043	1
3620AA-TP-3	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		14,421	14,421	15,643	15,656	0	(1,234)	0	(1,234)	0	14,421	0	0	0	420	09/15/2039	1
3620AM-EI-5	GNMA PASS-THRU X SINGLE FAMILY		09/15/2016	PRINCIPAL RECEIPT		6,917	6,917	7,505	7,511	0	(594)	0	(594)	0	6,917	0	0	0	204	06/15/2040	1
38374T-VL-5	GNMA REMIC TRUST 2009-38		09/16/2016	PRINCIPAL RECEIPT		513,088	513,088	567,988	567,994	0	(54,607)	0	(54,607)	0	513,088	0	0	0	15,268	05/16/2039	1
38378K-ZD-4	GNMA REMIC TRUST 2013-101		09/16/2016	PRINCIPAL RECEIPT		20,426	20,426	20,280	20,285	0	140	0	140	0	20,426	0	0	0	342	12/16/2053	1
38378K-J6-7	GNMA REMIC TRUST 2013-126		09/16/2016	PRINCIPAL RECEIPT		16,203	16,203	16,739	16,688	0	(484)	0	(484)	0							

STATEMENT AS OF SEPTEMBER 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)
38378K-4S-5	GNMA REMIC TRUST 2013-141		09/16/2016	PRINCIPAL RECEIPT		28,627	28,627	29,894	29,834	.0	(1,207)	.0	(1,207)	.0	28,627	.0	.0	.0	569	02/16/2052	1
38378N-HD-8	GNMA REMIC TRUST 2013-171		09/16/2016	PRINCIPAL RECEIPT		13,804	13,804	15,057	14,933	.0	(1,129)	.0	(1,129)	.0	13,804	.0	.0	.0	280	06/16/2054	1
38378N-KT-9	GNMA REMIC TRUST 2013-176		09/16/2016	PRINCIPAL RECEIPT		114,171	114,171	110,991	111,101	.0	3,070	.0	3,070	.0	114,171	.0	.0	.0	1,275	03/16/2046	1
38378K-DW-6	GNMA REMIC TRUST 2013-35		09/16/2016	PRINCIPAL RECEIPT		186,476	186,476	182,914	183,286	.0	3,190	.0	3,190	.0	186,476	.0	.0	.0	1,778	03/16/2043	1
38378K-ER-6	GNMA REMIC TRUST 2013-45		09/16/2016	PRINCIPAL RECEIPT		386,504	386,504	383,047	383,177	.0	3,327	.0	3,327	.0	386,504	.0	.0	.0	3,095	10/16/2040	1
38378K-SZ-3	GNMA REMIC TRUST 2013-94		09/16/2016	PRINCIPAL RECEIPT		358,151	358,151	352,275	352,489	.0	5,662	.0	5,662	.0	358,151	.0	.0	.0	4,881	03/16/2054	1
38378Y-QF-2	GNMA REMIC TRUST 2014-109		09/16/2016	PRINCIPAL RECEIPT		324,331	324,331	330,412	330,195	.0	(5,864)	.0	(5,864)	.0	324,331	.0	.0	.0	4,989	01/16/2046	1
38378N-UA-9	GNMA REMIC TRUST 2014-14		09/16/2016	PRINCIPAL RECEIPT		152,733	152,733	153,497	153,458	.0	(725)	.0	(725)	.0	152,733	.0	.0	.0	2,000	01/16/2042	1
38378X-PA-7	GNMA REMIC TRUST 2014-166		09/16/2016	PRINCIPAL RECEIPT		472,542	472,542	485,685	485,199	.0	(12,657)	.0	(12,657)	.0	472,542	.0	.0	.0	7,486	07/16/2051	1
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC		09/01/2016	MERRILL LYNCH		9,240	9,240	9,863	9,240	.0	.0	.0	.0	.0	9,240	.0	.0	.0	565	09/01/2021	1
83162C-PS-6	SMALL BUS ADMIN GTD DEV PTC		08/01/2016	CALLED @ 100.0000000 MERRILL		22,933	22,933	22,933	22,942	.0	(9)	.0	(9)	.0	22,933	.0	.0	.0	1,172	08/01/2025	1
83162C-QV-8	SMALL BUS ADMIN GTD DEV PTC		08/01/2016	LYNCH, PIERCE, FENNER&SM		42,749	42,749	42,749	42,749	.0	.0	.0	.0	.0	42,749	.0	.0	.0	2,448	02/01/2027	1
83162C-KM-4	SMALL BUSINESS ADMIN GTD 00-20A		07/01/2016	PRINCIPAL RECEIPT		289	289	298	298	.0	(9)	.0	(9)	.0	289	.0	.0	.0	13	01/01/2020	1
83162C-LG-6	SMALL BUSINESS ADMIN GTD 01-20B		08/01/2016	PRINCIPAL RECEIPT		2,856	2,856	2,856	2,856	.0	.0	.0	.0	.0	2,856	.0	.0	.0	117	02/01/2021	1
83162C-JC-8	SMALL BUSINESS ADMIN GTD 98-20C		09/01/2016	PRINCIPAL RECEIPT		751	751	751	729	.0	22	.0	22	.0	751	.0	.0	.0	35	03/01/2018	1
83162C-KC-6	SMALL BUSINESS ADMIN GTD 99-20G		07/01/2016	PRINCIPAL RECEIPT		448	448	448	448	.0	.0	.0	.0	.0	448	.0	.0	.0	21	07/01/2019	1
83162C-KF-9	SMALL BUSINESS ADMIN GTD 99-20I		09/01/2016	PRINCIPAL RECEIPT		427	427	427	427	.0	.0	.0	.0	.0	427	.0	.0	.0	19	09/01/2019	1
912810-QA-9	UNITED STATES TREAS BDS		08/16/2016	GOLDMAN, SACHS & CO.		432,894	345,000	446,667	.0	.0	(398)	.0	(398)	.0	446,269	.0	(13,375)	(13,375)	6,103	02/15/2039	1
912810-QY-7	UNITED STATES TREAS BDS		07/27/2016	GOLDMAN, SACHS & CO.		374,075	335,000	343,323	.0	.0	(37)	.0	(37)	.0	343,285	.0	30,789	30,789	1,853	11/15/2042	1
912810-RM-2	UNITED STATES TREAS BDS		07/21/2016	JP MORGAN SECURITIES INC		4,552,812	4,000,000	4,482,187	.0	.0	(5,025)	.0	(5,025)	.0	4,477,162	.0	75,650	75,650	82,174	05/15/2045	1
912810-RN-0	UNITED STATES TREAS BDS		09/22/2016	JP MORGAN SECURITIES INC		489,259	440,000	441,873	441,863	.0	(29)	.0	(29)	.0	441,834	.0	47,425	47,425	13,991	08/15/2045	1
912810-RQ-3	UNITED STATES TREAS BDS		09/22/2016	CFG CAPITAL MARKETS LLC		438,514	425,000	406,589	.0	.0	210	.0	210	.0	406,799	.0	31,715	31,715	6,439	02/15/2046	1
912810-RT-7	UNITED STATES TREAS BDS		09/23/2016	CFG CAPITAL MARKETS LLC		4,400,508	4,500,000	4,388,438	.0	.0	10	.0	10	.0	4,388,448	.0	12,060	12,060	12,106	08/15/2046	1
912828-F6-2	UNITED STATES TREAS NTS		07/21/2016	CFG CAPITAL MARKETS LLC		5,089,844	5,000,000	4,981,250	4,985,429	.0	2,048	.0	2,048	.0	4,987,477	.0	102,367	102,367	54,416	10/31/2019	1
912828-P2-0	UNITED STATES TREAS NTS		07/20/2016	CFG CAPITAL MARKETS LLC		5,001,563	5,000,000	5,003,125	.0	.0	(493)	.0	(493)	.0	5,002,632	.0	(1,069)	(1,069)	17,720	01/31/2018	1
912828-R3-6	UNITED STATES TREAS NTS		07/29/2016	HSBC SECURITIES, INC.		309,194	305,000	298,721	.0	.0	110	.0	110	.0	298,832	.0	10,362	10,362	1,077	05/15/2026	1
912828-R5-1	UNITED STATES TREAS NTS		07/20/2016	CFG CAPITAL MARKETS LLC		5,012,500	5,000,000	5,013,190	.0	.0	(776)	.0	(776)	.0	5,012,414	.0	86	86	6,096	05/31/2018	1
912828-S2-7	UNITED STATES TREAS NTS		08/09/2016	SALOMON SMITH BARNEY INC/SAL		370,289	370,000	372,977	.0	.0	(54)	.0	(54)	.0	372,924	.0	(2,634)	(2,634)	464	06/30/2021	1
912828-WA-4	UNITED STATES TREAS NTS		09/13/2016	NESBITT BURNS SECURITIES		555,152	555,000	556,236	555,623	.0	(554)	.0	(554)	.0	555,069	.0	82	82	3,194	10/15/2016	1
912828-WD-8	UNITED STATES TREAS NTS		09/22/2016	NOMURA SECURITIES/FIX INCOME		559,704	555,000	559,921	.0	.0	(135)	.0	(135)	.0	559,787	.0	(82)	(82)	2,752	10/31/2018	1
911760-PP-3	US VA VENDEE MTG TR 2002-1		09/15/2016	PRINCIPAL RECEIPT		36,848	36,848	43,849	43,280	.0	(6,432)	.0	(6,432)	.0	36,848	.0	.0	.0	1,437	08/15/2031	1
0599999	Subtotal - Bonds - U.S. Governments					35,207,841	34,240,984	34,987,993	10,500,836	0	(115,818)	0	(115,818)	0	34,875,580	0	332,260	332,260	332,202	XXX	XXX
71654Q-BE-1	PETROLEOS MEXICANOS	R	07/12/2016	PERSHING LLC		377,800	400,000	420,205	419,457	.0	(167)	.0	(167)	.0	419,290	.0	(41,490)	(41,490)	12,100	06/27/2044	2FE
91086Q-BB-3	UNITED MEXICAN STS MTN BE	R	07/26/2016	JEFFERIES & COMPANY		428,000	400,000	373,800	373,848	.0	239	.0	239	.0	374,087	.0	53,913	53,913	16,942	03/08/2044	2FE
1099999	Subtotal - Bonds - All Other Governments					805,800	800,000	794,005	793,305	0	72	0	72	0	793,377	0	12,423	12,423	29,042	XXX	XXX
31366Q-SA-5	FEDERAL NATL MTG ASSN		08/19/2016	CALLED @ 100.0000000		1,000,000	1,000,000	845,000	879,649	.0	10,257	.0	10,257	.0	889,906	.0	110,094	110,094	18,750	11/19/2032	1
3128JN-RT-4	FHLMC PC 1YR LIBOR VR		09/15/2016	PRINCIPAL RECEIPT		596	596	644	643	.0	(47)	.0	(47)	.0	596	.0	.0	.0	24	03/01/2037	1
3128MT-GK-9	FHLMC PC GOLD 10/20 II		09/15/2016	PRINCIPAL RECEIPT		2,141	2,141	2,169	2,167	.0	(26)	.0	(26)	.0	2,141	.0	.0	.0	105	09/01/2037	1
3128MT-XG-8	FHLMC PC GOLD 10/20 II		09/15/2016	PRINCIPAL RECEIPT		536	536	541	541	.0	(5)	.0	(5)	.0	536	.0	.0	.0	22	08/01/2036	1
3128UN-DB-5	FHLMC PC GOLD 10/20 II		09/15/2016	PRINCIPAL RECEIPT		5,654	5,654	5,735	5,730	.0	(77)	.0	(77)	.0	5,654	.0	.0	.0	277	10/01/2037	1
3128UN-GE-6	FHLMC PC GOLD 10/20 II		09/15/2016	PRINCIPAL RECEIPT		3,517	3,517	3,733	3,725	.0	(208)	.0	(208)	.0	3,517	.0	.0	.0	167	10/01/2038	1
3128P7-DM-2	FHLMC PC GOLD CASH 20		09/15/2016	PRINCIPAL RECEIPT		18,182	18,182	18,552	18,485	.0	(302)	.0	(302)	.0	18,182	.0	.0	.0	845	12/01/2026	1
31292S-AG-5	FHLMC PC GOLD CASH 30		09/15/2016	PRINCIPAL RECEIPT		3,462	3,462	3,700	3,690	.0	(229)	.0	(229)	.0	3,462	.0	.0	.0	82	08/01/2042	1
31292S-BD-1	FHLMC PC GOLD CASH 30		09/15/2016	PRINCIPAL RECEIPT		10,035	10,035	10,636	10,615	.0	(579)	.0	(579)	.0	10,035	.0	.0	.0	241	03/01/2043	1
31292S-BK-5	FHLMC PC GOLD CASH 30		09/15/2016	PRINCIPAL RECEIPT		20,986	20,986	21,677	21,661	.0	(675)	.0	(675)	.0	20,986	.0	.0	.0	492	05/01/2043	1
3132L5-A2-9	FHLMC PC GOLD CI 30YR		09/15/2016	PRINCIPAL RECEIPT		4,138	4,138	4,298	4,292	.0	(154)	.0	(154)	.0	4,138	.0	.0	.0	82	04/01/2043	1

E05.1

STATEMENT AS OF SEPTEMBER 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)
3128MB-Y5-0	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		66,758	66,758	71,890	70,818	0	(4,061)	0	(4,061)	0	66,758	0	0	0	2,207	06/01/2023	1
3128MC-4J-1	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		13,218	13,218	14,066	13,952	0	(734)	0	(734)	0	13,218	0	0	0	360	08/01/2026	1
3128MC-A9-6	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		22,905	22,905	24,995	24,551	0	(1,645)	0	(1,645)	0	22,905	0	0	0	847	01/01/2024	1
3128MC-GV-1	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		4,000	4,000	4,353	4,283	0	(284)	0	(284)	0	4,000	0	0	0	243	02/01/2024	1
3128MC-OG-3	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		9,362	9,362	10,055	9,942	0	(581)	0	(581)	0	9,362	0	0	0	181	06/01/2025	1
3128MC-VU-6	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		43,475	43,475	46,464	45,981	0	(2,506)	0	(2,506)	0	43,475	0	0	0	1,307	05/01/2025	1
3128MD-4E-0	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		15,874	15,874	16,104	16,085	0	(212)	0	(212)	0	15,874	0	0	0	263	07/01/2029	1
3128MD-AH-6	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		55,727	55,727	59,227	58,907	0	(3,180)	0	(3,180)	0	55,727	0	0	0	1,514	11/01/2026	1
3128MD-H8-9	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		39,258	39,258	41,669	41,274	0	(2,016)	0	(2,016)	0	39,258	0	0	0	1,062	06/01/2026	1
3128MD-KB-8	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		65,420	65,420	70,031	69,243	0	(3,823)	0	(3,823)	0	65,420	0	0	0	1,972	07/01/2026	1
3128MM-OT-3	FHLMC PC GOLD COMB 15		09/15/2016	PRINCIPAL RECEIPT		1,661	1,661	1,698	1,697	0	(36)	0	(36)	0	1,661	0	0	0	28	05/01/2028	1
31283G-2C-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		2,218	2,218	2,484	2,450	0	(233)	0	(233)	0	2,218	0	0	0	108	10/01/2027	1
31283H-6C-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		1,795	1,795	1,829	1,826	0	(31)	0	(31)	0	1,795	0	0	0	78	12/01/2032	1
31283H-6D-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		6,091	6,091	6,227	6,209	0	(117)	0	(117)	0	6,091	0	0	0	263	12/01/2031	1
31283H-NY-7	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		1,892	1,892	2,056	2,055	0	(163)	0	(163)	0	1,892	0	0	0	70	06/01/2033	1
3128LX-S7-6	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		20,442	20,442	22,227	22,170	0	(1,728)	0	(1,728)	0	20,442	0	0	0	692	10/01/2036	1
3128M4-W9-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		14,254	14,254	15,390	15,368	0	(1,114)	0	(1,114)	0	14,254	0	0	0	475	11/01/2036	1
3128M5-K5-8	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		12,057	12,057	13,376	13,345	0	(1,288)	0	(1,288)	0	12,057	0	0	0	490	12/01/2037	1
3128M5-QY-9	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		19,695	19,695	21,829	21,835	0	(2,140)	0	(2,140)	0	19,695	0	0	0	835	01/01/2038	1
3128M6-FT-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		5,204	5,204	5,401	5,397	0	(193)	0	(193)	0	5,204	0	0	0	223	03/01/2038	1
3128M6-XU-7	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		11,367	11,367	12,440	12,423	0	(1,056)	0	(1,056)	0	11,367	0	0	0	428	01/01/2038	1
3128M7-ST-9	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		2,887	2,887	3,121	3,122	0	(235)	0	(235)	0	2,887	0	0	0	96	08/01/2040	1
3128M7-PU-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		36,933	36,933	39,657	39,589	0	(2,655)	0	(2,655)	0	36,933	0	0	0	1,115	07/01/2039	1
3128M7-TQ-9	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		15,553	15,553	16,457	16,441	0	(888)	0	(888)	0	15,553	0	0	0	452	10/01/2039	1
3128M7-Z3-3	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		11,645	11,645	12,334	12,271	0	(627)	0	(627)	0	11,645	0	0	0	430	07/01/2035	1
3128M8-6L-3	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		30,486	30,486	33,535	33,444	0	(2,958)	0	(2,958)	0	30,486	0	0	0	1,127	12/01/2038	1
3128M8-CB-8	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		70,384	70,384	77,312	77,096	0	(6,712)	0	(6,712)	0	70,384	0	0	0	2,838	05/01/2040	1
3128M8-CW-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		1,177	1,177	1,325	1,323	0	(145)	0	(145)	0	1,177	0	0	0	51	09/01/2038	1
3128M8-H5-6	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		740	740	770	769	0	(29)	0	(29)	0	740	0	0	0	20	02/01/2041	1
3128M8-H6-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		1,657	1,657	1,745	1,743	0	(86)	0	(86)	0	1,657	0	0	0	45	12/01/2040	1
3128M8-R3-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		3,882	3,882	4,178	4,168	0	(286)	0	(286)	0	3,882	0	0	0	108	12/01/2040	1
3128M8-Z7-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		18,042	18,042	19,676	19,664	0	(1,622)	0	(1,622)	0	18,042	0	0	0	593	09/01/2041	1
3128M9-D2-5	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		15,581	15,581	16,715	16,703	0	(1,123)	0	(1,123)	0	15,581	0	0	0	522	09/01/2039	1
3128M9-WC-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		2,661	2,661	2,847	2,843	0	(182)	0	(182)	0	2,661	0	0	0	82	08/01/2041	1
3128MJ-SY-7	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		18,057	18,057	17,478	17,495	0	562	0	562	0	18,057	0	0	0	365	06/01/2043	1
3128MJ-TU-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		89,821	89,821	91,561	91,531	0	(1,710)	0	(1,710)	0	89,821	0	0	0	2,134	01/01/2044	1
312931-C3-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		47,178	47,178	51,630	51,573	0	(4,395)	0	(4,395)	0	47,178	0	0	0	1,714	02/01/2039	1
312936-NA-1	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		24,111	24,111	25,727	25,705	0	(1,594)	0	(1,594)	0	24,111	0	0	0	725	10/01/2039	1
312941-NS-2	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		3,531	3,531	3,818	3,817	0	(286)	0	(286)	0	3,531	0	0	0	121	07/01/2040	1
312941-SV-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		3,907	3,907	4,174	4,165	0	(258)	0	(258)	0	3,907	0	0	0	104	08/01/2040	1
312943-DQ-3	FHLMC PC GOLD COMB 30		09/22/2016	VARIOUS		357,292	327,928	354,879	354,407	0	(2,591)	0	(2,591)	0	351,816	0	5,476	5,476	11,853	10/01/2040	1
312943-LU-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		6,276	6,276	6,705	6,691	0	(414)	0	(414)	0	6,276	0	0	0	170	11/01/2040	1
312944-FE-6	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		3,333	3,333	3,527	3,523	0	(190)	0	(190)	0	3,333	0	0	0	90	12/01/2040	1
312945-AH-0	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		15,030	15,030	16,088	16,036	0	(1,006)	0	(1,006)	0	15,030	0	0	0	404	01/01/2041	1
312945-DS-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		982	982	1,035	1,034	0	(51)	0	(51)	0	982	0	0	0	26	01/01/2041	1
312945-XY-9	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		7,849	7,849	8,284	8,275	0	(426)	0	(426)	0	7,849	0	0	0	204	02/01/2041	1
312945-ZD-3	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		6,780	6,780	7,027	7,021	0	(241)	0	(241)	0	6,780	0	0	0	184	02/01/2041	1
31296R-ZH-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		9,887	9,887	10,744	10,739	0	(852)	0	(852)	0	9,887	0	0	0	375	01/01/2034	1
31335A-BF-4	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		72,391	72,391	75,638	75,623	0	(3,232)	0	(3,232)	0	72,391	0	0	0	1,687	01/01/2044	1
31335A-PZ-5	FHLMC PC GOLD COMB 30		09/15/2016	PRINCIPAL RECEIPT		20,529	20,529	21,712	21,712	0	(1,183)	0	(1,183)	0	20,529	0	0	0	184	03/01/2046	1
31329K-2F-2	FHLMC PC GOLD PC 30YR		09/15/2016	PRINCIPAL RECEIPT		4,216	4,216	4,509	4,501	0	(285)	0	(285)	0	4,216	0	0	0	115	12/01/2041	1
3132M-K9-1	FHLMC PC GOLD PC 30YR		09/15/2016	PRINCIPAL RECEIPT		34,321	34,321	36,551	36,475	0	(2,154)	0	(2,154)	0	34,321	0	0	0	816	09/01/2042	1
3132H-4K-5	FHLMC PC GOLD PC 30YR		09/15/2016	PRINCIPAL RECEIPT		15,077	15,077	15,780	15,761	0	(684)	0	(684)	0	15,077	0	0	0	312	01/01/2043	1
3132J-8L-9	FHLMC PC GOLD PC 30YR		09/15/2016	PRINCIPAL RECEIPT		6,750	6,750	7,002	6,990	0	(240)	0	(240)	0	6,750	0	0	0	137	04/01/2043	1
31300M-H7-1	FHLMC PC GUAR ADJ 30YR		09/15/2016	PRINCIPAL RECEIPT		69,342	69,342	71,574	71,503	0	(2,161)	0	(2,161)	0	69,342	0	0	0	1,189	01/01/2042	1
31326H-4L-5	FHLMC PC HYBRID ARM		09/15/2016	PRINCIPAL RECEIPT		142,272	142,272	147,385	147,686	0	(5,414)	0	(5,414)	0	142,272	0	0	0	2,830	11/01/2044	1
3133T1-W8-1	FHLMC REMIC SERIES 1608		09/15/2016	PRINCIPAL RECEIPT		3,088	3,088	3,297	3,120	0	(32)	0	(32)	0	3,088	0	0				

STATEMENT AS OF SEPTEMBER 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)
31397C-K5-7	FHLMC REMIC SERIES 3243		09/15/2016	PRINCIPAL RECEIPT		.845	.845	.906	.896	.0	(.51)	.0	(.51)	.0	.845	.0	.0	.0	.28	11/15/2036	1
313788-LR-6	FHLMC REMIC SERIES 4319		09/15/2016	PRINCIPAL RECEIPT		28,450	28,450	31,944	31,281	.0	(2,832)	.0	(2,832)	.0	28,450	.0	.0	.0	.801	03/15/2044	1
313789-ST-3	FHLMC REMIC SERIES 4327		09/15/2016	PRINCIPAL RECEIPT		451,141	451,141	479,479	.0	.0	(28,337)	.0	(28,337)	.0	451,141	.0	.0	.0	9,428	02/15/2040	1
3137A1-CD-1	FHLMC REMIC SERIES K-025		09/25/2016	PRINCIPAL RECEIPT		2,427	2,427	2,475	2,459	.0	(33)	.0	(33)	.0	2,427	.0	.0	.0	.0	04/25/2022	1
313780-3W-2	FHLMC REMIC SERIES K-502		09/25/2016	PRINCIPAL RECEIPT		13,423	13,423	13,691	13,498	.0	(76)	.0	(76)	.0	13,423	.0	.0	.0	.139	08/25/2017	1
31392M-EM-0	FHLMC REMIC SERIES T0041		09/25/2016	PRINCIPAL RECEIPT		1,558	1,558	1,618	1,561	.0	(3)	.0	(3)	.0	1,558	.0	.0	.0	.54	07/25/2032	1
34074G-DF-8	FLORIDA HURRICANE CATASTROPHE		07/01/2016	MATURITY		100,000	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	.0	.0	1,298	07/01/2016	IFE
31358S-7A-3	FNMA GRANTOR TRUST 2001-T3		09/25/2016	PRINCIPAL RECEIPT		1,492	1,492	1,529	1,493	.0	(1)	.0	(1)	.0	1,492	.0	.0	.0	.66	11/25/2040	1
3138EN-AH-2	FNMA PASS-THRU ADJ LIBOR		09/25/2016	PRINCIPAL RECEIPT		237,323	237,323	244,686	244,686	.0	(7,373)	.0	(7,373)	.0	237,323	.0	.0	.0	4,250	06/01/2044	1
3138EH-SF-0	FNMA PASS-THRU ADJ SINGLE		09/25/2016	PRINCIPAL RECEIPT		84,476	84,476	90,891	90,891	.0	(6,415)	.0	(6,415)	.0	84,476	.0	.0	.0	1,388	11/01/2038	1
31405F-D5-8	FNMA PASS-THRU GOV SINGLE FAM		09/25/2016	PRINCIPAL RECEIPT		189	189	199	198	.0	(9)	.0	(9)	.0	189	.0	.0	.0	.8	10/01/2032	1
31385J-D2-1	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,240	2,240	2,358	2,251	.0	(12)	.0	(12)	.0	2,240	.0	.0	.0	.7	05/01/2017	1
3138AF-KH-2	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,410	3,410	3,644	3,613	.0	(203)	.0	(203)	.0	3,410	.0	.0	.0	.87	05/01/2026	1
3138E2-GB-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		28,667	28,667	30,069	.0	.0	(1,402)	.0	(1,402)	.0	28,667	.0	.0	.0	198	01/01/2027	1
3138EG-RS-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		.852	.852	.912	.904	.0	(52)	.0	(52)	.0	.852	.0	.0	.0	.24	08/01/2024	1
3138EH-RB-0	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		6,515	6,515	6,688	6,688	.0	(153)	.0	(153)	.0	6,515	.0	.0	.0	.124	02/01/2027	1
3138EJ-DE-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		14,402	14,402	15,662	15,579	.0	(1,177)	.0	(1,177)	.0	14,402	.0	.0	.0	.414	08/01/2026	1
3138EJ-E3-8	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,037	1,037	1,111	1,104	.0	(67)	.0	(67)	.0	1,037	.0	.0	.0	.30	01/01/2027	1
3138EJ-KA-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,854	8,854	9,473	9,394	.0	(540)	.0	(540)	.0	8,854	.0	.0	.0	.228	09/01/2026	1
3138EJ-WY-0	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		46,294	46,294	46,432	46,493	.0	(198)	.0	(198)	.0	46,294	.0	.0	.0	.737	10/01/2027	1
3138EK-MJ-1	FNMA PASS-THRU INT 15 YEAR		09/25/2016	VARIOUS		326,244	311,921	324,690	323,873	.0	(1,508)	.0	(1,508)	.0	322,365	.0	3,879	3,879	7,517	02/01/2028	1
3138EL-KX-0	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		10,386	10,386	11,012	10,944	.0	(559)	.0	(559)	.0	10,386	.0	.0	.0	.262	05/01/2027	1
3138EM-CY-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,667	1,667	1,785	1,775	.0	(108)	.0	(108)	.0	1,667	.0	.0	.0	.43	02/01/2027	1
3138LY-2K-2	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		14,075	14,075	14,850	14,755	.0	(680)	.0	(680)	.0	14,075	.0	.0	.0	.271	06/01/2027	1
3138MD-2T-8	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		17,051	17,051	17,814	17,718	.0	(667)	.0	(667)	.0	17,051	.0	.0	.0	.271	10/01/2027	1
3138WG-2M-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		20,853	20,853	21,480	.0	.0	(627)	.0	(627)	.0	20,853	.0	.0	.0	.164	04/01/2031	1
3138WG-P8-1	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		232,884	232,884	244,419	.0	.0	(11,535)	.0	(11,535)	.0	232,884	.0	.0	.0	1,600	03/01/2031	1
3138WP-JE-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		20,983	20,983	21,704	21,646	.0	(663)	.0	(663)	.0	20,983	.0	.0	.0	336	04/01/2028	1
31403D-DK-2	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		12,343	12,343	12,567	12,433	.0	(91)	.0	(91)	.0	12,343	.0	.0	.0	.477	03/01/2021	1
3140F1-2H-4	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,619	7,619	7,896	7,896	.0	(276)	.0	(276)	.0	7,619	.0	.0	.0	.0	07/01/2031	1
31410L-EC-2	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		9,764	9,764	10,591	10,346	.0	(581)	.0	(581)	.0	9,764	.0	.0	.0	315	07/01/2024	1
31412Q-EQ-8	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,535	1,535	1,651	1,638	.0	(103)	.0	(103)	.0	1,535	.0	.0	.0	.45	08/01/2024	1
31417C-7C-3	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		20,092	20,092	21,251	21,103	.0	(1,011)	.0	(1,011)	.0	20,092	.0	.0	.0	.391	09/01/2027	1
31417D-CC-5	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		12,116	12,116	12,686	12,619	.0	(503)	.0	(503)	.0	12,116	.0	.0	.0	.196	10/01/2027	1
31417G-YR-1	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		21,481	21,481	21,846	21,823	.0	(342)	.0	(342)	.0	21,481	.0	.0	.0	.344	06/01/2028	1
31418A-FY-9	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		12,031	12,031	12,366	12,333	.0	(302)	.0	(302)	.0	12,031	.0	.0	.0	.229	06/01/2027	1
31418M-J5-2	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		19,354	19,354	21,095	20,471	.0	(1,117)	.0	(1,117)	.0	19,354	.0	.0	.0	.708	09/01/2024	1
31418M-PE-6	FNMA PASS-THRU INT 15 YEAR		09/25/2016	PRINCIPAL RECEIPT		73,303	73,303	80,267	78,833	.0	(5,530)	.0	(5,530)	.0	73,303	.0	.0	.0	2,817	11/01/2023	1
3138ET-E8-5	FNMA PASS-THRU INT 20 YEAR		09/25/2016	PRINCIPAL RECEIPT		238,884	238,884	258,666	.0	.0	(19,783)	.0	(19,783)	.0	238,884	.0	.0	.0	2,145	06/01/2035	1
31418B-D3-7	FNMA PASS-THRU INT 20 YEAR		09/25/2016	PRINCIPAL RECEIPT		165,112	165,112	171,175	170,929	.0	(5,817)	.0	(5,817)	.0	165,112	.0	.0	.0	3,728	06/01/2034	1
31403D-DS-5	FNMA PASS-THRU LNG 15+ YR		09/25/2016	PRINCIPAL RECEIPT		8,575	8,575	9,531	9,509	.0	(935)	.0	(935)	.0	8,575	.0	.0	.0	.332	01/01/2036	1
31368H-LZ-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		32,479	32,479	34,306	34,174	.0	(1,695)	.0	(1,695)	.0	32,479	.0	.0	.0	1,245	12/01/2033	1
31371K-K7-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,253	4,253	4,806	4,783	.0	(530)	.0	(530)	.0	4,253	.0	.0	.0	.193	02/01/2032	1
31371K-VH-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,370	1,370	1,425	1,419	.0	(49)	.0	(49)	.0	1,370	.0	.0	.0	.58	11/01/2032	1
31371N-H4-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,937	2,937	3,078	3,073	.0	(135)	.0	(135)	.0	2,937	.0	.0	.0	.129	08/01/2037	1
31384W-LF-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,896	1,896	1,972	1,962	.0	(66)	.0	(66)	.0	1,896	.0	.0	.0	.79	05/01/2031	1
31385J-F8-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,913	1,913	1,989	1,981	.0	(68)	.0	(68)	.0	1,913	.0	.0	.0	.78	06/01/2032	1
31385J-JF-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		.746	.746	.776	.772	.0	(27)	.0	(27)	.0	.746	.0	.0	.0	.33	07/01/2032	1
31385W-V6-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,023	1,023	1,064	1,060	.0	(37)	.0	(37)	.0	1,023	.0	.0	.0	.44	10/01/2032	1
31385X-F8-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,292	3,292	3,595	3,591	.0	(298)	.0	(298)	.0	3,292	.0	.0	.0	.115	07/01/2033	1
3138A2-AX-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		14,905	14,905	15,457	15,444	.0	(539)	.0	(539)	.0	14,905	.0	.0	.0	.384	12/01/2040	1
3138A2-BX-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		45,660	45,660	49,584	49,552	.0	(3,892)	.0	(3,892)	.0	45,660	.0	.0	.0	1,340	12/01/2040	1
3138AF-W6-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		67,474	67,474	72,830	72,781	.0	(5,306)	.0	(5,306)	.0	67,474	.0	.0	.0	1,969	05/01/2041	1
3138AV-QX-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,226	8,226	8,791	8,784	.0	(558)	.0	(558)	.0	8,226	.0	.0	.0	.212	10/01/2041	1
3138E2-LR-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		27,593	27,593	29,262	29,320	.0	(1,727)	.0	(1,727)	.0	27,593	.0	.0	.0	.705	01/01/2042	1
3138EG-H5-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		16,252	16,252	17,672	17,627	.0	(1,375)	.0	(1,375)	.0	16,252	.0	.0	.0	.529	07/01/2037	1
3138EH-3F-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		13,734	13,734	14,672	14,642	.0	(907)	.0	(907)	.0	13,734	.0	.0	.0	.350	10/01/2041	1
3138EH-BD-3</																					

STATEMENT AS OF SEPTEMBER 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)
3138EH-GP-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,948	8,948	9,596	9,605	.0	(656)	.0	(656)	.0	8,948	.0	.0	.0	255	12/01/2040	1
3138EH-JII-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,782	7,782	8,784	8,781	.0	(999)	.0	(999)	.0	7,782	.0	.0	.0	323	10/01/2039	1
3138EJ-7F-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,960	2,960	3,184	3,181	.0	(221)	.0	(221)	.0	2,960	.0	.0	.0	76	08/01/2042	1
3138EK-2D-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		34,499	34,499	36,693	36,763	.0	(2,264)	.0	(2,264)	.0	34,499	.0	.0	.0	873	12/01/2042	1
3138EK-F5-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,015	4,015	4,333	4,325	.0	(310)	.0	(310)	.0	4,015	.0	.0	.0	116	12/01/2041	1
3138EK-WB-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		36,880	36,880	39,398	39,326	.0	(2,447)	.0	(2,447)	.0	36,880	.0	.0	.0	939	06/01/2042	1
3138EL-X7-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,550	4,550	4,884	4,891	.0	(342)	.0	(342)	.0	4,550	.0	.0	.0	130	04/01/2042	1
3138EL-X8-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		13,242	13,242	14,907	14,863	.0	(1,621)	.0	(1,621)	.0	13,242	.0	.0	.0	510	07/01/2038	1
3138EM-5Y-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		65,898	65,898	72,612	72,521	.0	(6,622)	.0	(6,622)	.0	65,898	.0	.0	.0	2,106	09/01/2039	1
3138EP-V3-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		224,161	224,161	244,931	244,161	.0	(20,770)	.0	(20,770)	.0	224,161	.0	.0	.0	2,714	05/01/2043	1
3138EQ-2Z-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,434	1,434	1,505	.0	.0	(71)	.0	(71)	.0	1,434	.0	.0	.0	20	01/01/2046	1
3138ET-T9-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		260,631	260,631	287,671	.0	.0	(27,040)	.0	(27,040)	.0	260,631	.0	.0	.0	1,469	10/01/2042	1
3138ET-ZE-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		52,421	52,421	57,278	.0	.0	(4,857)	.0	(4,857)	.0	52,421	.0	.0	.0	.0	06/01/2046	1
3138MA-KX-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,009	8,009	8,169	8,188	.0	(179)	.0	(179)	.0	8,009	.0	.0	.0	181	09/01/2042	1
3138MD-ZA-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,537	3,537	3,654	3,649	.0	(112)	.0	(112)	.0	3,537	.0	.0	.0	80	10/01/2042	1
3138MF-SW-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		895	895	891	.0	.0	4	.0	4	.0	895	.0	.0	.0	3	11/01/2042	1
3138MF-TC-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		5,138	5,138	5,174	5,173	.0	(34)	.0	(34)	.0	5,138	.0	.0	.0	116	11/01/2042	1
3138MR-LL-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	VARIOUS		204,797	194,152	205,104	204,745	.0	(903)	.0	(903)	.0	203,843	.0	955	955	5,453	01/01/2043	1
3138NX-KJ-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,992	3,992	3,869	3,872	.0	120	.0	120	.0	3,992	.0	.0	.0	76	01/01/2045	1
3138YB-SB-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		64,693	64,693	61,540	61,611	.0	3,083	.0	3,083	.0	64,693	.0	.0	.0	1,065	08/01/2043	1
3138WA-HC-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		261,719	261,719	285,887	.0	.0	(24,168)	.0	(24,168)	.0	261,719	.0	.0	.0	6,513	11/01/2043	1
3138WD-H9-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,123	3,123	3,246	3,252	.0	(130)	.0	(130)	.0	3,123	.0	.0	.0	70	11/01/2044	1
3138WD-KX-8	FNMA PASS-THRU LNG 30 YEAR		07/25/2016	VARIOUS		6,899,000	6,401,106	6,913,195	.0	.0	(9,946)	.0	(9,946)	.0	6,903,249	.0	(4,250)	(4,250)	59,706	11/01/2044	1
3138WD-LR-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		36,492	36,492	38,066	38,038	.0	(1,545)	.0	(1,545)	.0	36,492	.0	.0	.0	834	12/01/2044	1
3138WE-KJ-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		9,042	9,042	9,472	9,496	.0	(455)	.0	(455)	.0	9,042	.0	.0	.0	203	04/01/2045	1
3138WF-3A-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,275	7,275	7,614	7,634	.0	(359)	.0	(359)	.0	7,275	.0	.0	.0	165	11/01/2045	1
3138WF-5X-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		23,340	23,340	24,460	.0	.0	(1,120)	.0	(1,120)	.0	23,340	.0	.0	.0	324	11/01/2045	1
3138WF-PR-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		26,261	26,261	28,109	28,114	.0	(1,854)	.0	(1,854)	.0	26,261	.0	.0	.0	679	09/01/2045	1
3138WG-A6-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		95,892	95,892	100,680	.0	.0	(4,787)	.0	(4,787)	.0	95,892	.0	.0	.0	1,035	12/01/2045	1
3138WG-C9-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		14,862	14,862	15,365	15,365	.0	(503)	.0	(503)	.0	14,862	.0	.0	.0	338	12/01/2045	1
3138WG-E3-4	FNMA PASS-THRU LNG 30 YEAR		07/25/2016	VARIOUS		872,405	838,059	846,341	.0	.0	1,868	.0	1,868	.0	848,209	.0	24,195	24,195	11,390	01/01/2046	1
3138WG-FP-4	FNMA PASS-THRU LNG 30 YEAR		07/25/2016	VARIOUS		337,966	324,694	331,543	.0	.0	665	.0	665	.0	332,208	.0	5,759	5,759	5,268	01/01/2046	1
3138WG-JH-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,237	1,237	1,298	.0	.0	(61)	.0	(61)	.0	1,237	.0	.0	.0	17	01/01/2046	1
3138WG-PM-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	VARIOUS		338,038	321,703	336,556	.0	.0	(108)	.0	(108)	.0	336,448	.0	1,590	1,590	5,992	02/01/2046	1
3138WH-ER-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		23,412	23,412	24,158	.0	.0	(746)	.0	(746)	.0	23,412	.0	.0	.0	102	06/01/2046	1
3138WH-HQ-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,699	8,699	8,658	.0	.0	41	.0	41	.0	8,699	.0	.0	.0	30	03/01/2043	1
3138WJ-A7-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		10,484	10,484	10,548	10,546	.0	(61)	.0	(61)	.0	10,484	.0	.0	.0	234	05/01/2043	1
3138X0-Y3-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		350,817	350,817	358,766	.0	.0	(7,948)	.0	(7,948)	.0	350,817	.0	.0	.0	4,976	07/01/2043	1
3138X3-EH-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		22,181	22,181	22,867	.0	.0	(686)	.0	(686)	.0	22,181	.0	.0	.0	148	08/01/2043	1
3138XP-MC-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		46,861	46,861	50,764	50,873	.0	(4,012)	.0	(4,012)	.0	46,861	.0	.0	.0	1,324	03/01/2044	1
3138Y3-X7-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		51,496	51,496	54,795	54,822	.0	(3,326)	.0	(3,326)	.0	51,496	.0	.0	.0	1,314	10/01/2044	1
3138YT-6D-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		29,242	29,242	30,567	30,642	.0	(1,400)	.0	(1,400)	.0	29,242	.0	.0	.0	676	10/01/2045	1
3139IK-5X-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		938	938	976	971	.0	(33)	.0	(33)	.0	938	.0	.0	.0	40	05/01/2032	1
3140ZC-TT-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		26,060	26,060	28,772	28,621	.0	(2,561)	.0	(2,561)	.0	26,060	.0	.0	.0	997	02/01/2034	1
3140ZC-VY-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		25,294	25,294	27,958	27,965	.0	(2,671)	.0	(2,671)	.0	25,294	.0	.0	.0	811	02/01/2034	1
3140ZC-Y3-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,895	7,895	8,449	8,418	.0	(523)	.0	(523)	.0	7,895	.0	.0	.0	303	03/01/2034	1
3140ZC-YV-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,559	3,559	3,885	3,885	.0	(325)	.0	(325)	.0	3,559	.0	.0	.0	126	02/01/2035	1
3140ZB-FB-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,865	2,865	3,113	3,108	.0	(244)	.0	(244)	.0	2,865	.0	.0	.0	92	06/01/2035	1
3140ZB-LZ-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,129	1,129	1,258	1,255	.0	(125)	.0	(125)	.0	1,129	.0	.0	.0	44	08/01/2035	1
3140ZJ-R9-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,675	4,675	5,105	5,100	.0	(425)	.0	(425)	.0	4,675	.0	.0	.0	168	10/01/2033	1
3140ZD-BY-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,645	8,645	9,607	9,598	.0	(953)	.0	(953)	.0	8,645	.0	.0	.0	277	03/01/2036	1
3140ZD-D9-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		16,352	16,352	17,844	17,822	.0	(1,470)	.0	(1,470)	.0	16,352	.0	.0	.0	576	01/01/2036	1
31410F-6B-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		24,380	24,380	26,704	26,595	.0	(2,214)	.0	(2,214)	.0	24,380	.0	.0	.0	1,099	04/01/2037	1
31410G-AQ-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		12,767	12,767	14,191	14,191	.0	(1,397)	.0	(1,397)	.0	12,767	.0	.0	.0	406	12/01/2036	1
31410G-RL-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		12,643	12,643	13,150	13,134	.0	(491)	.0	(491)	.0	12,643	.0	.0	.0	487	11/01/2037	1
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		26,851	26,851	30,120	30,114	.0	(3,262)	.0	(3,262)	.0	26,851	.0	.0	.0	945	05/01/2038	1
31410K-RB-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		14,951	14,951	15,415	15,402	.0	(451)	.0	(451)	.0	14,951	.0					

STATEMENT AS OF SEPTEMBER 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)
31410K-US-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		25,059	25,059	27,629	27,581	.0	(2,523)	.0	(2,523)	.0	25,059	.0	.0	.0	881	08/01/2037	1
31410L-DU-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,045	3,045	3,268	3,265	.0	(220)	.0	(220)	.0	3,045	.0	.0	.0	88	02/01/2041	1
31410L-QQ-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		15,404	15,404	17,267	17,288	.0	(1,884)	.0	(1,884)	.0	15,404	.0	.0	.0	488	06/01/2041	1
31411B-GT-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		13,053	13,053	14,309	14,323	.0	(1,270)	.0	(1,270)	.0	13,053	.0	.0	.0	474	12/01/2036	1
31412R-FJ-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		28,271	28,271	30,621	30,584	.0	(2,313)	.0	(2,313)	.0	28,271	.0	.0	.0	812	03/01/2040	1
31416B-LD-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		16,595	16,595	18,716	18,736	.0	(2,141)	.0	(2,141)	.0	16,595	.0	.0	.0	586	08/01/2037	1
31416C-JV-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		17,934	17,934	19,929	19,898	.0	(1,965)	.0	(1,965)	.0	17,934	.0	.0	.0	694	11/01/2038	1
31416T-ZU-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		23,671	23,671	26,393	26,400	.0	(2,729)	.0	(2,729)	.0	23,671	.0	.0	.0	946	07/01/2039	1
31416W-H3-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		23,463	23,463	25,666	25,648	.0	(2,186)	.0	(2,186)	.0	23,463	.0	.0	.0	752	06/01/2040	1
31416X-J7-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	VARIOUS		1,030,823	963,506	1,020,639	1,019,362	.0	(5,770)	.0	(5,770)	.0	1,013,592	.0	17,231	17,231	30,861	01/01/2041	1
31417D-2G-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,138	2,138	2,244	2,240	.0	(102)	.0	(102)	.0	2,138	.0	.0	.0	41	11/01/2042	1
31417D-2M-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		5,742	5,742	5,752	5,751	.0	(9)	.0	(9)	.0	5,742	.0	.0	.0	109	11/01/2042	1
31417D-3H-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		11,836	11,836	12,459	12,458	.0	(622)	.0	(622)	.0	11,836	.0	.0	.0	229	11/01/2042	1
31417D-F9-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,937	1,937	2,049	2,044	.0	(108)	.0	(108)	.0	1,937	.0	.0	.0	37	10/01/2042	1
31417D-GE-7	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,344	7,344	7,089	7,098	.0	246	.0	246	.0	7,344	.0	.0	.0	142	10/01/2042	1
31417D-LP-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		20,981	20,981	22,067	22,032	.0	(1,051)	.0	(1,051)	.0	20,981	.0	.0	.0	478	10/01/2042	1
31417D-MU-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		1,203	1,203	1,267	1,264	.0	(61)	.0	(61)	.0	1,203	.0	.0	.0	24	10/01/2042	1
31417D-MV-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		5,325	5,325	5,610	5,598	.0	(272)	.0	(272)	.0	5,325	.0	.0	.0	104	10/01/2042	1
31417D-QW-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		6,876	6,876	7,235	7,219	.0	(343)	.0	(343)	.0	6,876	.0	.0	.0	130	10/01/2042	1
31417E-CK-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,522	4,522	4,674	4,678	.0	(156)	.0	(156)	.0	4,522	.0	.0	.0	87	12/01/2042	1
31417F-3Q-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		342,656	342,656	350,420	.0	.0	(7,763)	.0	(7,763)	.0	342,656	.0	.0	.0	4,837	04/01/2043	1
31417G-6A-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		19,542	19,542	20,079	20,067	.0	(525)	.0	(525)	.0	19,542	.0	.0	.0	439	07/01/2043	1
31417G-FT-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		2,051	2,051	2,092	2,091	.0	(39)	.0	(39)	.0	2,051	.0	.0	.0	46	04/01/2043	1
31417L-CP-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		23,919	23,919	25,444	25,418	.0	(1,498)	.0	(1,498)	.0	23,919	.0	.0	.0	687	09/01/2039	1
31417Y-W4-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	VARIOUS		227,940	208,806	224,858	224,641	.0	(1,495)	.0	(1,495)	.0	223,146	.0	4,794	4,794	7,552	03/01/2041	1
31418A-DH-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,165	7,165	7,309	7,326	.0	(160)	.0	(160)	.0	7,165	.0	.0	.0	161	03/01/2042	1
31418B-6G-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		20,203	20,203	21,039	.0	.0	(836)	.0	(836)	.0	20,203	.0	.0	.0	51	07/01/2046	1
31418B-U7-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		279,679	279,679	299,045	88,797	.0	(19,371)	.0	(19,371)	.0	279,679	.0	.0	.0	3,326	09/01/2045	1
31418B-VH-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		60,565	60,565	64,691	64,694	.0	(4,130)	.0	(4,130)	.0	60,565	.0	.0	.0	1,577	10/01/2045	1
31418B-YJ-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,316	8,316	8,893	.0	.0	(577)	.0	(577)	.0	8,316	.0	.0	.0	132	01/01/2046	1
31418B-YU-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	VARIOUS		255,362	242,968	252,250	.0	.0	52	.0	52	.0	252,303	.0	3,059	3,059	5,230	02/01/2046	1
31418B-ZZ-2	FNMA PASS-THRU LNG 30 YEAR		07/25/2016	VARIOUS		988,066	949,342	966,697	.0	.0	(223)	.0	(223)	.0	966,475	.0	21,591	21,591	10,524	03/01/2046	1
31418M-2T-8	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,678	3,678	4,072	4,061	.0	(384)	.0	(384)	.0	3,678	.0	.0	.0	144	10/01/2039	1
31418M-EA-6	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		6,993	6,993	7,492	7,469	.0	(477)	.0	(477)	.0	6,993	.0	.0	.0	285	10/01/2039	1
31418M-FD-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		9,325	9,325	9,855	9,823	.0	(498)	.0	(498)	.0	9,325	.0	.0	.0	371	09/01/2039	1
31418M-GS-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		38,031	38,031	41,887	41,731	.0	(3,701)	.0	(3,701)	.0	38,031	.0	.0	.0	1,347	09/01/2038	1
31418M-SR-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,377	8,377	9,319	9,333	.0	(957)	.0	(957)	.0	8,377	.0	.0	.0	293	06/01/2039	1
31418T-JF-5	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		45,953	45,953	51,008	50,984	.0	(5,030)	.0	(5,030)	.0	45,953	.0	.0	.0	1,519	05/01/2040	1
31418U-4W-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,334	7,334	8,145	8,141	.0	(807)	.0	(807)	.0	7,334	.0	.0	.0	233	07/01/2040	1
31419A-4N-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		8,530	8,530	8,714	8,731	.0	(201)	.0	(201)	.0	8,530	.0	.0	.0	192	02/01/2041	1
31419A-L7-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		9,886	9,886	10,843	10,823	.0	(937)	.0	(937)	.0	9,886	.0	.0	.0	378	04/01/2040	1
31419A-NJ-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		7,698	7,698	8,446	8,432	.0	(734)	.0	(734)	.0	7,698	.0	.0	.0	270	12/01/2039	1
31419A-P5-0	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		3,783	3,783	4,276	4,271	.0	(489)	.0	(489)	.0	3,783	.0	.0	.0	157	10/01/2039	1
31419A-VS-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		10,010	10,010	10,553	10,570	.0	(560)	.0	(560)	.0	10,010	.0	.0	.0	260	11/01/2040	1
31419B-BT-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		950	950	1,016	1,015	.0	(65)	.0	(65)	.0	950	.0	.0	.0	24	02/01/2041	1
31419D-L7-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		21,275	21,275	23,336	.0	.0	(2,061)	.0	(2,061)	.0	21,275	.0	.0	.0	140	09/01/2040	1
31419F-FV-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		4,991	4,991	5,351	5,347	.0	(356)	.0	(356)	.0	4,991	.0	.0	.0	145	11/01/2040	1
31419J-SV-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2016	PRINCIPAL RECEIPT		6,493	6,493	6,890	6,885	.0	(392)	.0	(392)	.0	6,493	.0	.0	.0	189	11/01/2040	1
31371M-6M-4	FNMA PASS-THRU LNG 10 7-10YR		09/25/2016	PRINCIPAL RECEIPT		11,130	11,130	11,991	11,971	.0	(841)	.0	(841)	.0	11,130	.0	.0	.0	392	01/01/2037	1
31418M-5M-0	FNMA PASS-THRU MEGA MULTI 7		09/25/2016	PRINCIPAL RECEIPT		6,272	6,272	6,984	6,884	.0	(612)	.0	(612)	.0	6,272	.0	.0	.0	177	02/01/2020	1
3138EJ-P8-5	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		93,532	93,532	99,802	99,541	.0	(6,008)	.0	(6,008)	.0	93,532	.0	.0	.0	2,382	08/01/2032	1
3138EN-Z9-3	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		7,249	7,249	7,525	7,543	.0	(294)	.0	(294)	.0	7,249	.0	.0	.0	161	01/01/2044	1
3138LU-TV-7	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		2,605	2,605	2,703	2,710	.0	(105)	.0	(105)	.0	2,605	.0	.0	.0	58	06/01/2042	1
3138LY-QH-5	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		1,842	1,842	1,911	1,916	.0	(74)	.0	(74)	.0	1,842	.0	.0	.0	43	06/01/2042	1
3138M2-BN-5	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		4,838	4,838	5,019	5,031	.0	(193)	.0	(193)	.0	4,838	.0	.0	.0	108	07/01/2042	1
3138M2-Y9-9	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		5,660	5,660	5,876	5,890	.0	(230)	.0	(230)	.0	5,660	.0	.0	.0	128	01/01/2043	1
31417C-GZ-2	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		4,119	4,119	4,274	4,284	.0	(166										

STATEMENT AS OF SEPTEMBER 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)
31418A-M9-6	FNMA PASS-THRU SF30 LTV125+		09/25/2016	PRINCIPAL RECEIPT		13,123	13,123	13,624	13,656	0	(533)	0	(533)	0	13,123	0	0	0	289	12/01/2042	1
31392A-JH-9	FNMA REMIC TRUST 2001-50		09/25/2016	PRINCIPAL RECEIPT		8,170	8,170	8,639	8,373	0	(203)	0	(203)	0	8,170	0	0	0	327	10/25/2041	1
31392B-MM-5	FNMA REMIC TRUST 2001-79		09/25/2016	PRINCIPAL RECEIPT		1,331	1,331	1,365	1,336	0	(5)	0	(5)	0	1,331	0	0	0	58	03/25/2045	1
31392J-AA-7	FNMA REMIC TRUST 2003-W2		09/25/2016	PRINCIPAL RECEIPT		1,138	1,138	1,204	1,147	0	(9)	0	(9)	0	1,138	0	0	0	41	07/25/2042	1
31393A-P9-2	FNMA REMIC TRUST 2003-W4		09/25/2016	PRINCIPAL RECEIPT		460	460	493	473	0	(13)	0	(13)	0	460	0	0	0	17	10/25/2042	1
31394A-CM-6	FNMA REMIC TRUST 2004-W9		09/25/2016	PRINCIPAL RECEIPT		58,952	58,952	68,974	68,874	0	(9,922)	0	(9,922)	0	58,952	0	0	0	2,493	02/25/2044	1
31394A-CS-3	FNMA REMIC TRUST 2004-W9		09/25/2016	PRINCIPAL RECEIPT		45,453	45,453	48,294	48,322	0	(2,869)	0	(2,869)	0	45,453	0	0	0	916	12/25/2043	1
31396X-D3-5	FNMA REMIC TRUST 2007-W10		09/25/2016	PRINCIPAL RECEIPT		34,725	34,725	37,655	37,488	0	(2,763)	0	(2,763)	0	34,725	0	0	0	1,248	08/25/2047	1
31396Q-V3-0	FNMA REMIC TRUST 2009-66		09/25/2016	PRINCIPAL RECEIPT		27,590	27,590	30,298	29,945	0	(2,355)	0	(2,355)	0	27,590	0	0	0	1,006	05/25/2039	1
31398N-2E-3	FNMA REMIC TRUST 2010-123		09/25/2016	PRINCIPAL RECEIPT		38,947	38,947	43,267	42,328	0	(3,382)	0	(3,382)	0	38,947	0	0	0	1,620	11/25/2040	1
3136A3-7D-7	FNMA REMIC TRUST 2012-39		09/25/2016	PRINCIPAL RECEIPT		52,331	52,331	55,471	54,709	0	(2,378)	0	(2,378)	0	52,331	0	0	0	1,286	03/25/2042	1
3136AM-D7-1	FNMA REMIC TRUST 2015-12		09/25/2016	PRINCIPAL RECEIPT		292,413	292,413	295,911	295,911	0	(3,499)	0	(3,499)	0	292,413	0	0	0	1,238	07/25/2044	1
92813T-EE-6	VIRGINIA ST HSG DEV AUTH HOME		09/25/2016	VARIOUS		29,791	29,791	29,791	29,791	0	0	0	0	0	29,791	0	0	0	555	08/25/2042	1FE
3199999	Subtotal - Bonds - U.S. Special Revenues					20,368,160	19,614,407	20,604,859	7,583,516	0	(448,938)	0	(448,938)	0	20,173,787	0	194,373	194,373	337,093	XXX	XXX
02006C-AC-7	ALLY AUTO REC TR 2012-A 144A		08/15/2016	CHASE SECURITIES GREENWICH CAPITAL MKTS, INC.		100,000	100,000	100,244	100,017	0	(16)	0	(16)	0	100,001	0	(1)	(1)	1,600	11/15/2017	1FE
02006C-AD-5	ALLY AUTO REC TR 2012-A 144A		08/15/2016	CHASE SECURITIES GREENWICH CAPITAL MKTS, INC.		95,000	95,000	98,370	95,919	0	(581)	0	(581)	0	95,339	0	(339)	(339)	1,995	10/15/2018	1FE
023772-AB-2	AMER AIRLINES PT TR 2013-1		07/15/2016	Sink PMT @ 100.0000000		6,614	6,614	6,614	6,614	0	0	0	0	6,614	0	0	0	268	01/15/2027	1FE	
02377U-AB-0	AMER AIRLINES PT TR 2013-2		07/15/2016	Sink PMT @ 100.0000000		8,209	8,209	8,209	8,209	0	0	0	0	8,209	0	0	0	413	07/15/2024	2FE	
035242-AP-1	ANHEUSER BUSCH INBEV FIN INC		08/05/2016	MORGAN STANLEY & CO. INC		1,006,858	950,000	948,414	0	0	74	0	74	948,488	0	58,370	58,370	18,782	02/01/2026	1FE	
037735-CT-2	APPALACHIAN PWR CO		09/22/2016	BANC AMERICA SECURITIES LLC		541,780	500,000	500,380	500,370	0	(5)	0	(5)	0	500,365	0	41,415	41,415	18,822	05/15/2044	2FE
04364F-AC-2	ASCENTIUM EQUIP REC 2015-1 144 A		09/10/2016	PRINCIPAL RECEIPT		22,104	22,104	22,103	22,120	0	(16)	0	(16)	0	22,104	0	0	0	234	10/13/2020	1FE
001957-BD-0	AT&T CORP. STEP UP		09/08/2016	EXCHANGE		825,897	564,000	656,217	640,459	0	(1,892)	0	(1,892)	0	638,566	0	187,331	187,331	37,741	11/15/2031	2FE
00206R-DL-3	AT&T INC 144A		09/12/2016	CA CASH IN LIEU		58	59	55	0	0	0	0	0	55	0	3	3	0	03/09/2048	1FE	
053807-AQ-6	AVNET INC		09/22/2016	JEFFERIES & CO BONDS DIR		303,421	275,000	310,294	301,548	0	(4,040)	0	(4,040)	0	297,508	0	5,913	5,913	12,476	06/15/2020	2FE
053807-AS-2	AVNET INC		09/22/2016	MILLENNIUM ADVISORS, LLC		252,115	245,000	243,226	0	0	70	0	70	243,296	0	8,819	8,819	5,477	04/15/2026	2FE	
059513-AE-1	BANC AMER CIBS 2007-4		09/10/2016	PRINCIPAL RECEIPT		8,852	8,852	10,105	9,210	0	(358)	0	(358)	0	8,852	0	0	0	319	02/10/2051	1FM
05952C-AE-0	BANC AMER CIBS 2007-5		09/10/2016	PRINCIPAL RECEIPT		1,935	1,935	2,209	2,000	0	(65)	0	(65)	0	1,935	0	0	0	60	02/10/2051	1FM
07388Q-AE-9	BEAR STEARNS CIBS 2007-PWR17		09/13/2016	PRINCIPAL RECEIPT		18,106	18,106	20,817	18,749	0	(643)	0	(643)	0	18,106	0	0	0	584	06/13/2050	1FM
116663-AC-9	BRUCE MANSFIELD UNIT 2007-1		09/30/2016	VARIOUS		154,988	278,006	304,375	279,260	19,237	(763)	0	18,474	0	297,734	0	(142,746)	(142,746)	15,840	06/01/2034	1AM
12189P-AG-7	BURLINGTON NORTH SF RY PSTH CTF		07/15/2016	MERRILL LYNCH, PIERCE, FENNER&SM		12	12	12	12	0	0	0	0	12	0	0	0	0	1	01/15/2021	1FE
13975D-AC-9	CAPITAL AUTO REC ABN 2013-3		08/20/2016	PRINCIPAL RECEIPT		871,010	871,010	875,231	872,362	0	(1,352)	0	(1,352)	0	871,010	0	0	0	8,998	12/20/2017	1FE
14042R-BS-9	CAPITAL ONE NATL ASSN VA		09/22/2016	MORGAN STANLEY		550,215	550,000	549,984	0	0	0	0	0	549,984	0	231	231	0	09/13/2019	1FE	
12505N-AB-0	CCG REC TR 2014-1 144A		09/14/2016	PRINCIPAL RECEIPT		7,001	7,001	7,000	7,004	0	(2)	0	(2)	0	7,001	0	0	0	49	11/15/2021	1FE
172967-HB-0	CITIGROUP INC		09/22/2016	SUMRIDGE PARTNERS LLC		454,876	400,000	445,508	440,574	0	(2,501)	0	(2,501)	0	438,073	0	16,803	16,803	22,611	09/13/2025	2FE
12618S-AC-1	CNH EQUIPMENT TR 2013-D		09/15/2016	PRINCIPAL RECEIPT		28,845	28,845	28,844	28,850	0	(5)	0	(5)	0	28,845	0	0	0	146	10/15/2018	1FE
12615S-AQ-3	CNH WHSL MSTR TR 144A		08/15/2016	PRINCIPAL RECEIPT		180,000	180,000	180,000	180,000	0	0	0	0	180,000	0	0	0	0	1,252	08/15/2019	1FE
20047R-AE-3	COMM 2007-C9 FLT		09/10/2016	PRINCIPAL RECEIPT		796	796	908	827	0	(31)	0	(31)	0	796	0	0	0	32	12/10/2049	1FM
12624N-AA-8	COMM MTG TR 2012-LTRT 144A		09/08/2016	PRINCIPAL RECEIPT		34,590	34,590	35,732	35,392	0	(802)	0	(802)	0	34,590	0	0	0	457	10/07/2030	1FM
12591R-BF-6	COMM MTG TR 2014-CORE15		07/06/2016	DEUTSCHE BANK SECURITIES INC		196,049	185,000	184,750	184,745	0	(11)	0	(11)	0	184,735	0	11,315	11,315	5,464	02/12/2047	1FM
126410-LM-9	CSX TRANSP INC 2007-1		07/15/2016	VARIOUS		4,692	4,692	4,692	4,692	0	0	0	0	4,692	0	0	0	0	147	01/15/2023	1FE
25272U-AA-9	DIAMOND RESORTS TR 2013-2 144A		09/20/2016	PRINCIPAL RECEIPT		6,299	6,299	6,298	6,316	0	(17)	0	(17)	0	6,299	0	0	0	86	05/20/2026	1FE
25755T-AC-4	DOMINOS PIZZA MSTR 2012-1 144A		07/25/2016	PRINCIPAL RECEIPT		1,178	1,178	1,228	1,212	11	(45)	0	(34)	0	1,178	0	0	0	31	01/25/2042	4AM
260543-CL-5	DOW CHEM CO		08/11/2016	BANC AMERICA SECURITIES LLC		239,276	225,000	221,261	221,337	0	37	0	37	0	221,375	0	17,902	17,902	9,105	10/01/2044	2FE
29372E-AY-4	ENTERPRISE FLEET FNC 144A		07/20/2016	PRINCIPAL RECEIPT		4,626	4,626	4,625	4,626	0	0	0	0	4,626	0	0	0	0	43	03/20/2019	1FE
30165R-AA-6	EXETER AUTO REC TR 2014-2 144A		09/15/2016	PRINCIPAL RECEIPT		4,245	4,245	4,245	4,247	0	(2)	0	(2)	0	4,245	0	0	0	35	08/15/2018	1FE
314275-AC-2	FEDERATED RETAIL HLDGS INC		09/07/2016	FIRST TENN SECURITIES CORP		271,845	250,000	275,648	274,378	0	(423)	0	(423)	0	273,955	0	(2,110)	(2,110)	15,805	03/15/2037	2FE
30286X-AN-9	FRENH MTG TR 2015-K43 144A		09/22/2016	BARCLAYS CAPITAL INC		345,717	335,000	336,750	337,523	0	(233)	0	(233)	0	337,290	0	8,428	8,428	10,497	02/25/2048	1FM
361448-AK-9	GATX CORP		07/15/2016	MATURITY		182,000	182,000	190,709	183,352	0	(1,552)	0	(1,552)	0	182,000	0	0	0	6,370	07/15/2016	2FE

E05.6

STATEMENT AS OF SEPTEMBER 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)
369604-BF-9	GENERAL ELECTRIC CO		07/07/2016	DEUTSCHE BANK SECURITIES INC		1,217,212	1,075,000	1,072,802	1,072,922	.0	.19	.0	.19	.0	1,072,941	.0	144,271	144,271	33,627	10/09/2042	1FE
201730-AE-1	GREEN/ICH CAP CMBS 2007-GG9		09/12/2016	PRINCIPAL RECEIPT		75,641	75,641	83,252	77,045	.0	(1,404)	.0	(1,404)	.0	75,641	.0	.0	.0	2,654	03/10/2039	1FM
36253B-AQ-6	GS MTG SECS TR 2014-GC22		09/12/2016	PRINCIPAL RECEIPT		3,375	3,375	3,375	3,374	.0	.1	.0	.1	.0	3,375	.0	.0	.0	26	06/12/2047	1FM
411707-AA-0	HARDEES FUND LLC 144A		09/20/2016	PRINCIPAL RECEIPT		2,119	2,119	2,116	2,117	.0	.2	.0	.2	.0	2,119	.0	.0	.0	48	03/20/2043	2AM
423074-AV-5	HEINZ H J CO 144A		08/22/2016	EXCHANGE		819,359	775,000	820,097	819,824	.0	(465)	.0	(465)	.0	819,359	.0	.0	.0	41,755	07/15/2045	2FE
428236-BR-3	HEWLETT PACKARD CO		07/12/2016	MORGAN STANLEY & CO. INC		344,785	350,000	402,409	401,019	.0	(530)	.0	(530)	.0	400,488	.0	(55,703)	(55,703)	17,500	09/15/2041	2FE
43284A-AA-2	HILTON GRAND VACA TR 2014-A 144A		09/25/2016	PRINCIPAL RECEIPT		11,561	11,561	11,559	11,576	.0	(15)	.0	(15)	.0	11,561	.0	.0	.0	124	11/25/2026	1FE
45866F-AD-6	INTERCONTINENTAL EXCHANGE INC		09/22/2016	BARCLAYS CAPITAL INC		723,201	665,000	664,887	664,888	.0	.7	.0	.7	.0	664,895	.0	58,306	58,306	20,712	12/01/2025	1FE
472319-AC-6	JEFFERIES GROUP INC NEW		07/28/2016	VARIOUS		396,494	375,000	397,688	396,847	.0	(341)	.0	(341)	.0	396,507	.0	(13)	(13)	24,458	01/15/2036	2FE
478045-AA-5	JOHN SEVIER COMBINED CYCLE LLC		09/07/2016	VARIOUS		808,964	690,165	791,688	.0	.0	(1,118)	.0	(1,118)	.0	790,570	.0	18,393	18,393	20,978	01/15/2042	1FE
46629Y-AC-3	JP MORGAN CHASE 2007-C1BC18		09/12/2016	PRINCIPAL RECEIPT		180,917	180,917	189,517	186,329	.0	(5,412)	.0	(5,412)	.0	180,917	.0	.0	.0	6,445	06/12/2047	1FM
46630V-AD-4	JP MORGAN CHASE 2007-C1BC19		09/12/2016	PRINCIPAL RECEIPT		130,765	130,765	147,704	135,220	.0	(4,454)	.0	(4,454)	.0	130,765	.0	.0	.0	5,072	02/12/2049	1FM
46629P-AC-2	JP MORGAN COM MTG 2006-LDP9		09/15/2016	PRINCIPAL RECEIPT		189,267	189,267	206,782	195,385	.0	(6,118)	.0	(6,118)	.0	189,267	.0	.0	.0	6,790	05/15/2047	1FM
485170-AJ-3	KANSAS CITY SOUTHERN 144A		07/26/2016	EXCHANGE		254,095	265,000	253,966	253,978	.0	117	.0	117	.0	254,095	.0	.0	.0	4,938	05/15/2043	2FE
49456B-AH-4	KINDER MORGAN INC DEL		07/21/2016	CHASE SECURITIES, INC.		630,732	600,000	553,476	553,707	.0	.322	.0	.322	.0	554,029	.0	76,703	76,703	21,738	06/01/2045	2FE
50179A-AE-7	LB-LBS CMBS 2007-C1		09/16/2016	PRINCIPAL RECEIPT		243,662	243,662	275,224	246,026	.0	(2,364)	.0	(2,364)	.0	243,662	.0	.0	.0	6,851	02/15/2040	1FM
50181Q-AN-8	LCOR ALEXANDRIA LLC 144A		09/15/2016	Sink PMT @ 100.0000000 US BANCORP INVESTMENTS INC		45,470	350,000	55,255	344,826	.0	(10,209)	.0	(10,209)	.0	45,470	.0	.0	.0	2,232	08/24/2024	1FE
539830-BL-2	LOCKHEED MARTIN CORP		09/22/2016	FIRST TENN SECURITIES CORP		415,499	400,000	461,886	456,699	.0	(1,249)	.0	(1,249)	.0	455,450	.0	(12,490)	(12,490)	31,043	07/15/2034	2FE
577778-CE-1	MAY DEPT STORES CO		09/07/2016	PRINCIPAL RECEIPT		442,960	400,000	2,960	2,692	.0	(94)	.0	(94)	.0	2,599	.0	.0	.0	90	02/12/2051	1FM
59025W-AE-6	ML MTG TRUST 2008-C1		09/14/2016	PRINCIPAL RECEIPT		2,599	2,599	11,565	11,563	.0	.2	.0	.2	.0	11,565	.0	.0	.0	38	06/17/2047	1FM
61763M-AA-8	MS BOFAML TRUST 2014-C16		09/16/2016	PRINCIPAL RECEIPT		2,766	2,766	2,766	2,766	.0	(6)	.0	(6)	.0	2,766	.0	.0	.0	37	04/22/2030	1FE
553893-AA-6	MVI OWNER TRUST 2013-144A		09/20/2016	PRINCIPAL RECEIPT		6,598	6,598	6,597	6,612	.0	(14)	.0	(14)	.0	6,598	.0	.0	.0	104	12/20/2032	1FE
55389P-AA-8	MVI OWNER TRUST 2015-1 144A		09/20/2016	PRINCIPAL RECEIPT		20,295	20,295	21,665	21,598	.0	(1,303)	.0	(1,303)	.0	20,295	.0	.0	.0	624	01/25/2054	1FE
54828A-AF-0	NEW RESI MTG LN TR 2014-1 144A		09/25/2016	PRINCIPAL RECEIPT		411,000	400,000	399,932	.0	.0	307	.0	307	.0	400,238	.0	10,762	10,762	5,603	03/20/2028	1FE
68268F-AA-8	ONEIAMA FINL ISSUE TR 2016-2 144A		07/21/2016	VARIOUS		502,167	470,000	469,911	469,916	.0	.8	.0	.8	.0	469,924	.0	32,243	32,243	16,877	07/17/2022	1FE
713448-CX-4	PEPSICO INC		09/09/2016	GOLDMAN, SACHS & CO. MERRILL LYNCH PROFESSNL		2,500,000	2,500,000	2,769,300	2,592,128	.0	(38,201)	.0	(38,201)	.0	2,553,927	.0	(53,927)	(53,927)	74,390	04/15/2042	1FE
78403D-AB-6	SBA TOWER TR 2010 144A		07/25/2016	VARIOUS		1,389,357	1,389,357	1,398,041	1,397,947	.0	(394)	.0	(394)	.0	1,397,553	.0	(8,196)	(8,196)	32,075	05/25/2043	1FM
81745B-AM-7	SEQUOIA MTG TR 2013-6		09/20/2016	PRINCIPAL RECEIPT		19,187	19,187	19,184	19,227	.0	(40)	.0	(40)	.0	19,187	.0	.0	.0	303	09/20/2032	1FE
82652J-AA-5	SIERRA TIMSHR REC FDG 2015-3 144A		09/15/2016	PRINCIPAL RECEIPT		151,814	151,814	151,799	151,835	.0	(21)	.0	(21)	.0	151,814	.0	.0	.0	3,201	10/15/2030	1FE
78446X-AB-1	SLM PRIV ED LN TR 2012-B 144A		09/15/2016	PRINCIPAL RECEIPT		93,852	93,852	86,344	93,732	.0	120	.0	120	.0	93,852	.0	.0	.0	808	03/25/2028	1FM
863572-SM-6	STRUCTURED ASSET SECS 1998-3		09/25/2016	PRINCIPAL RECEIPT		2,659	2,659	2,631	2,648	.0	.11	.0	.11	.0	2,659	.0	.0	.0	74	08/25/2036	1FM
881561-XJ-8	TERWIN MTG TR 2005-14HE		09/25/2016	PRINCIPAL RECEIPT		3,038,000	3,100,000	2,999,250	.0	.0	16,239	.0	16,239	.0	3,015,489	.0	22,511	22,511	31,904	11/25/2060	1FM
89171Y-AD-3	TOWD POINT MTG TR 2015-2 144A		09/25/2016	PRINCIPAL RECEIPT		15,298	15,298	15,303	15,299	.0	(2)	.0	(2)	.0	15,298	.0	.0	.0	274	03/25/2054	1FM
89172H-AK-3	TOWD POINT MTG TR 2015-3 144A		09/25/2016	PRINCIPAL RECEIPT		72,226	72,226	72,700	72,786	.0	(559)	.0	(559)	.0	72,226	.0	.0	.0	1,183	05/25/2055	1FM
89171V-AK-3	TOWD POINT MTG TR 2015-5 144A		09/25/2016	PRINCIPAL RECEIPT		257,117	230,000	241,437	238,590	.0	(613)	.0	(613)	.0	237,977	.0	19,140	19,140	5,951	06/15/2022	2FE
902494-AT-0	TYSON FOODS INC		07/07/2016	BANC AMERICA SECURITIES LLC		4,667	4,667	4,667	4,667	.0	.0	.0	.0	.0	4,667	.0	.0	.0	274	07/02/2030	1FE
90783W-AA-1	UNION PAC RR CO 06-1 PSTH TR		07/15/2016	SCOTT & STRINGFELLOW, INC.		140,660	140,660	140,660	140,660	.0	.0	.0	.0	.0	140,660	.0	.0	.0	6,011	01/02/2020	1FE
90783X-AH-0	UNION PACIFIC RR CO 2007-3		07/19/2016	PRINCIPAL RECEIPT		7,253	7,253	7,253	7,253	.0	.0	.0	.0	.0	7,253	.0	.0	.0	448	01/02/2031	1FE
92979F-AD-2	WACHOVIA CMBS 2007-C34		09/15/2016	VARIOUS		432,783	423,560	483,123	438,353	.0	(7,062)	.0	(7,062)	.0	431,291	.0	1,492	1,492	17,924	05/17/2046	1FM
929903-AM-4	WACHOVIA CORP NEW		09/29/2016	WACHOVIA SECURITIES CAPITAL		822,017	700,000	783,979	780,302	.0	(1,923)	.0	(1,923)	.0	778,379	.0	43,638	43,638	44,810	08/01/2035	1FE
931427-AR-9	WALGREENS BOOTS ALLIANCE INC		09/07/2016	NATIONAL FINL SERVICES CORP		2,191,260	2,000,000	2,033,000	.0	.0	(143)	.0	(143)	.0	2,032,857	.0	158,403	158,403	26,092	06/01/2046	2FE
00507U-AT-8	ACTAVIS FUNDING SCS	R	09/09/2016	VARIOUS		1,053,070	985,000	959,915	960,303	.0	533	.0	533	.0	960,836	.0	92,234	92,234	43,000	03/15/2035	2FE
05533U-AD-0	BBVA BANCOMER S A INST DEBANC 144A	R	09/22/2016	CORP		316,950	300,000	303,950	303,433	.0	(257)	.0	(257)	.0	303,177	.0	13,773	13,773	12,651	04/10/2024	1FE
05578Q-AB-9	BPCE GBL NT 144A	R	09/22/2016	PERSHING LLC		412,636	390,000	393,998	393,451	.0	(239)	.0	(239)	.0	393,212	.0	19,424	19,424	23,544	07/21/2024	2FE
21987B-AR-9	CORPORACION NACIONAL DEL COBR 144A	R	09/07/2016	DBTC AMERICAS/DBAG LONDON GL		707,948	725,000	688,328	688,790	.0	.488	.0	.488	.0	689,278	.0	18,670	18,670	35,520	07/17/2042	1FE

E05.7

STATEMENT AS OF SEPTEMBER 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)	
34988W-AD-6	FOSSE MASTER 2011-1	R	07/18/2016	PRINCIPAL RECEIPT		94,974	94,974	95,658	95,777	0	(803)	0	(803)	0	94,974	0	0	0	1,584	10/18/2054	1FE	
34988W-AQ-7	FOSSE MASTER 2012-1	R	07/18/2016	PRINCIPAL RECEIPT		6,160	6,160	6,160	6,160	0	0	0	0	0	6,160	0	0	0	64	10/18/2054	1FE	
36164N-FH-3	GE CAPITAL INTERNATIONAL FDG 144A	R	07/08/2016	EXCHANGE		870,523	905,000	869,773	869,960	0	563	0	563	0	870,523	0	0	0	22,102	11/15/2035	1FE	
47215P-AC-0	JD COM INC	R	07/05/2016	M LYNCH, PIERCE, FENNER, & SMITH		521,729	545,000	535,724	0	0	152	0	152	0	535,876	0	(14,147)	(14,147)	4,048	04/29/2026	2FE	
552081-AG-6	LYONDELLBASELL INDUSTRIES NV	R	09/22/2016	BARCLAYS CAPITAL INC		375,918	350,000	387,937	375,093	0	(5,344)	0	(5,344)	0	369,748	0	6,169	6,169	16,431	04/15/2019	2FE	
83172L-AD-3	SMART ABS US TRUST 2012-4US	R	08/14/2016	PRINCIPAL RECEIPT		118,707	118,707	118,672	118,724	0	(18)	0	(18)	0	118,707	0	0	0	1,002	08/14/2018	1FE	
78447U-AF-7	SMART ABS US TRUST 2013-2US	R	09/14/2016	PRINCIPAL RECEIPT		22,580	22,580	22,579	22,580	0	0	0	0	0	22,580	0	0	0	172	02/14/2019	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					30,261,622	28,977,897	29,842,308	20,954,435	19,248	(86,942)	0	(67,694)	0	29,388,016	0	873,607	873,607	885,985	XXX	XXX	
8399997	Total - Bonds - Part 4					86,643,423	83,633,289	86,229,165	39,832,092	19,248	(651,626)	0	(632,378)	0	85,230,760	0	1,412,663	1,412,663	1,584,322	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					86,643,423	83,633,289	86,229,165	39,832,092	19,248	(651,626)	0	(632,378)	0	85,230,760	0	1,412,663	1,412,663	1,584,322	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					0	XXX	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	XXX	XXX	
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		09/12/2016	VANGUARD GROUP		100,954,016	20,000,000	17,191,309	18,840,038	(1,648,730)	0	0	(1,648,730)	0	17,191,309	0	2,808,691	2,808,691	100,348	XXX	XXX	
9299999	Subtotal - Common Stocks - Mutual Funds					20,000,000	XXX	17,191,309	18,840,038	(1,648,730)	0	0	(1,648,730)	0	17,191,309	0	2,808,691	2,808,691	100,348	XXX	XXX	
9799997	Total - Common Stocks - Part 4					20,000,000	XXX	17,191,309	18,840,038	(1,648,730)	0	0	(1,648,730)	0	17,191,309	0	2,808,691	2,808,691	100,348	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					20,000,000	XXX	17,191,309	18,840,038	(1,648,730)	0	0	(1,648,730)	0	17,191,309	0	2,808,691	2,808,691	100,348	XXX	XXX	
9899999	Total - Preferred and Common Stocks					20,000,000	XXX	17,191,309	18,840,038	(1,648,730)	0	0	(1,648,730)	0	17,191,309	0	2,808,691	2,808,691	100,348	XXX	XXX	
9999999	Totals					106,643,423	XXX	103,420,474	58,672,130	(1,629,482)	(651,626)	0	(2,281,108)	0	102,422,069	0	4,221,354	4,221,354	1,684,670	XXX	XXX	

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

E05.8

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							