

QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

March 31, 2024

HEALTH

2024



53473202420100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code 0000, 0000 NAIC Company Code 53473 Employer's ID Number 05-0158952

Organized under the Laws of State of Domicile or Port of Entry RI

Country of Domicile
Licensed as business type: Life, Accident and Health [], Property/Casualty [], Hospital, Medical & Dental Service or Indemnity [X]
Dental Service Corporation [], Vision Service Corporation [], Health Maintenance Organization []
Other [], Is HMO Federally Qualified? Yes [] No []

Incorporated/Organized February 27, 1939 Commenced Business September 1, 1939

Statutory Home Office 500 EXCHANGE STREET, PROVIDENCE, RI US 02903

Main Administrative Office 500 EXCHANGE STREET, PROVIDENCE, RI US 02903

Mail Address 500 EXCHANGE STREET, PROVIDENCE, RI US 02903

Primary Location of Books and Records 500 EXCHANGE STREET, PROVIDENCE, RI US 02903

Internet Website Address WWW.BCBSRI.COM

Statutory Statement Contact MICHAEL J. MARRONE 401-459-2183
MICHAEL.MARRONE@BCBSRI.ORG 401-459-2183

OFFICERS

Table with 2 columns: Name, Title. Rows include MARTHA L. WOFFORD (PRESIDENT & CHIEF EXECUTIVE OFFICER), MICHELE B. LEDERBERG (EVP. CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER), MICHAEL J. MARRONE (EXEC. VICE PRESIDENT & CHIEF FINANCIAL OFFICER)

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. Lists various vice-presidents and their titles such as ANASTASIA BERGMAN (VP - CHIEF PEOPLE OFFICER), CHRISTOPHER G. BUSH (SVP - NETWORK MANAGEMENT), etc.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Lists directors or trustees such as ERNEST ALMONTE (CHRISTOPHER BUFFERY), CHRISTOPHER CROSBY (NICHOLAS DENICE), etc.

State of
County of ss

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.

(Signature) MARTHA L. WOFFORD (Signature) MICHELE B. LEDERBERG (Signature) MICHAEL J. MARRONE
(Printed Name)
1. 2. 3.
PRESIDENT & CHIEF EXECUTIVE OFFICER EVP. CHIEF ADMIN OFFICER & CHIEF LEGAL OFFICER EXEC. VICE PRESIDENT & CHIEF FINANCIAL OFFICER
(Title) (Title) (Title)

Subscribed and sworn to before me this day of , 2024
a. Is this an original filing? [X] Yes [] No
b. If no: 1. State the amendment number
2. Date filed
3. Number of pages attached

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	471,211,948		471,211,948	462,559,415
2. Stocks:				
2.1 Preferred stocks	21,833,472		21,833,472	21,128,948
2.2 Common stocks	116,350,557		116,350,557	105,454,145
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 37,380,070 encumbrances)	46,084,675		46,084,675	45,321,428
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (1,400,121)), cash equivalents (\$ 7,501,303), and short-term investments (\$ 0)	6,101,182		6,101,182	24,864,668
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	29,462,534		29,462,534	39,562,025
9. Receivables for securities	2,300,260		2,300,260	191
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	693,344,628		693,344,628	698,890,820
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,879,675		2,879,675	3,190,224
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	33,616,385	5,108,766	28,507,619	27,400,929
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 562,073) and contracts subject to redetermination (\$ 53,075,725)	53,637,798		53,637,798	36,632,012
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	9,720,148		9,720,148	18,373,777
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	85,246,766	662,293	84,584,473	112,611,425
18.1 Current federal and foreign income tax recoverable and interest thereon	210,758		210,758	
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	36,508,858	36,470,029	38,829	49,420
21. Furniture and equipment, including health care delivery assets (\$ 0)	446,510	446,510		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 83,056,326) and other amounts receivable	85,855,536	2,799,210	83,056,326	81,745,555
25. Aggregate write-ins for other-than-invested assets	75,710,010	31,299,429	44,410,581	46,900,191
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,077,177,072	76,786,237	1,000,390,835	1,025,794,353
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,077,177,072	76,786,237	1,000,390,835	1,025,794,353

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	32,759,532	447,268	32,312,264	34,078,414
2502. PREPAID EXPENSES	28,179,548	28,179,548		
2503. FEP UNPAID CLAIMS	11,062,000		11,062,000	10,969,000
2598. Summary of remaining write-ins for Line 25 from overflow page	3,708,930	2,672,613	1,036,317	1,852,777
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	75,710,010	31,299,429	44,410,581	46,900,191

NONE

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	168,486,794		168,486,794	172,331,717
2. Accrued medical incentive pool and bonus amounts	29,868,074		29,868,074	53,315,471
3. Unpaid claims adjustment expenses	17,785,909		17,785,909	20,437,460
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act	92,906,847		92,906,847	91,542,426
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	4,831,000		4,831,000	4,496,000
8. Premiums received in advance	13,885,189		13,885,189	17,915,388
9. General expenses due or accrued	42,210,963		42,210,963	49,481,505
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))				918,410
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	640,226		640,226	654,765
12. Amounts withheld or retained for the account of others	5,033,928		5,033,928	1,189,803
13. Remittances and items not allocated	4,939,542		4,939,542	4,910,614
14. Borrowed money (including \$ 85,000,000 current) and interest thereon \$ 116,433 (including \$ 116,433 current)	85,116,433		85,116,433	70,098,133
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	6,417,836		6,417,836	
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	64,563,563		64,563,563	78,641,032
23. Aggregate write-ins for other liabilities (including \$ 23,265,469 current)	23,758,621		23,758,621	20,313,132
24. Total liabilities (Lines 1 to 23)	560,444,925		560,444,925	586,245,856
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	439,945,910	439,548,497
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	439,945,910	439,548,497
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	1,000,390,835	1,025,794,353

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	22,433,804		22,433,804	19,451,827
2302. ACCRUED CAPITAL EXPENSES	1,814,323		1,814,323	1,436,141
2303. FEP & MISCELLANEOUS CLAIMS PAYABLES	317,342		317,342	232,012
2398. Summary of remaining write-ins for Line 23 from overflow page	(806,848)		(806,848)	(806,848)
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	23,758,621		23,758,621	20,313,132
2501.	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

NONE

NONE

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year	Prior Year Ended
	To Date		To Date	December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	1,159,293	1,156,017	4,251,422
2. Net premium income (including \$ 0 non-health premium income)	X X X	547,261,071	518,247,679	2,049,694,139
3. Change in unearned premium reserves and reserve for rate credits	X X X	364,423	(8,222,462)	(4,562,057)
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	547,625,494	510,025,217	2,045,132,082
Hospital and Medical:				
9. Hospital/medical benefits		347,138,223	313,575,021	1,289,823,555
10. Other professional services		5,414,975	6,073,087	20,628,281
11. Outside referrals				
12. Emergency room and out-of-area		52,959,621	51,567,575	201,393,758
13. Prescription drugs		69,075,569	69,798,100	238,972,726
14. Aggregate write-ins for other hospital and medical		21,685,202	20,737,486	80,210,775
15. Incentive pool, withhold adjustments and bonus amounts		1,243,671	5,254,120	8,192,675
16. Subtotal (Lines 9 to 15)		497,517,261	467,005,389	1,839,221,770
Less:				
17. Net reinsurance recoveries		4,070,966	3,484,931	13,294,780
18. Total hospital and medical (Lines 16 minus 17)		493,446,295	463,520,458	1,825,926,990
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 9,385,383 cost containment expenses		18,337,855	16,135,802	63,506,822
21. General administrative expenses		48,610,698	43,786,701	172,654,392
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				9,000,000
23. Total underwriting deductions (Lines 18 through 22)		560,394,848	523,442,961	2,071,088,204
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(12,769,354)	(13,417,744)	(25,956,122)
25. Net investment income earned		3,603,943	3,604,379	14,859,094
26. Net realized capital gains (losses) less capital gains tax of \$ 0		1,282,820	(1,742,756)	(5,342,130)
27. Net investment gains (losses) (Lines 25 plus 26)		4,886,763	1,861,623	9,516,964
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)]				
29. Aggregate write-ins for other income or expenses		(522,405)	(699,375)	17,040,901
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	(8,404,996)	(12,255,496)	601,743
31. Federal and foreign income taxes incurred	X X X	(1,129,168)	(1,043,678)	
32. Net income (loss) (Lines 30 minus 31)	X X X	(7,275,828)	(11,211,818)	601,743

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401. MENTAL HEALTH		21,685,202	20,737,486	80,210,775
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		21,685,202	20,737,486	80,210,775
2901. OTHER INCOME (NON CORE BUSINESS)				20,000,000
2902. OTHER INCOME (NET OF PENALTIES)		222,108	188,894	931,832
2903. INCOME HISTORIC TAX CREDITS		180,000		180,000
2998. Summary of remaining write-ins for Line 29 from overflow page		(924,513)	(888,269)	(4,070,931)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(522,405)	(699,375)	17,040,901

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	439,548,497	408,954,584	408,954,583
34. Net income or (loss) from Line 32	(7,275,828)	(11,211,818)	601,743
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	(4,661,761)	7,627,670	32,977,777
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	12,335,002	(4,794,325)	(2,535,923)
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			(449,683)
48. Net change in capital and surplus (Lines 34 to 47)	397,413	(8,378,473)	30,593,914
49. Capital and surplus end of reporting period (Line 33 plus 48)	439,945,910	400,576,111	439,548,497

DETAILS OF WRITE-IN LINES			
4701. NON-QUALIFIED PENSION PLAN			(66,101)
4702. OTHER POSTEMPLOYMENT BENEFITS			(383,582)
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			(449,683)

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	556,510,677	590,310,434	2,043,301,361
2. Net investment income	3,977,546	4,056,068	15,196,514
3. Miscellaneous income	(522,405)	(699,375)	18,400,263
4. Total (Lines 1 to 3)	559,965,818	593,667,127	2,076,898,138
5. Benefit and loss related payments	511,394,194	441,438,474	1,815,371,504
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	73,047,877	86,336,823	219,666,922
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	584,442,071	527,775,297	2,035,038,426
11. Net cash from operations (Line 4 minus Line 10)	(24,476,253)	65,891,830	41,859,712
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	47,658,063	12,852,024	69,812,338
12.2 Stocks	15,716,994	13,110,097	29,283,488
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	6,417,836	7	63
12.8 Total investment proceeds (Lines 12.1 to 12.7)	69,792,893	25,962,128	99,095,889
13. Cost of investments acquired (long-term only):			
13.1 Bonds	58,083,989	12,352,572	77,423,429
13.2 Stocks	18,759,735	12,921,366	31,360,178
13.3 Mortgage loans			
13.4 Real estate	1,352,410	843,772	5,182,554
13.5 Other invested assets	127,302	76,233	444,490
13.6 Miscellaneous applications	2,300,069	1,602,687	2,327,117
13.7 Total investments acquired (Lines 13.1 to 13.6)	80,623,505	27,796,630	116,737,768
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(10,830,612)	(1,834,502)	(17,641,879)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	15,018,299	(47,846,394)	22,057,583
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,525,080	(79,801)	(17,091,618)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	16,543,379	(47,926,195)	4,965,965
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)	(18,763,486)	16,131,133	29,183,798
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	24,864,668	(4,319,130)	(4,319,130)
19.2 End of period (Line 18 plus Line 19.1)	6,101,182	11,812,003	24,864,668

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

20.0001			
20.0002			
20.0003			

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 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	388,506	17,254	103,741	21,786	20,026	74,605	22,698	73,071					55,325	
2. First Quarter	387,564	17,614	99,650	21,482	20,271	76,936	22,854	74,834					53,923	
3. Second Quarter														
4. Third Quarter														
5. Current Year														
6. Current Year Member Months	1,159,293	52,222	299,328	64,606	60,767	228,119	68,421	223,768					162,062	
Total Member Ambulatory Encounters for Period:														
7. Physician	401,638	22,249	121,149				30,337	227,903						
8. Non-Physician	373,649	28,129	138,882				32,990	173,648						
9. Totals	775,287	50,378	260,031				63,327	401,551						
10. Hospital Patient Days Incurred	17,747	729	3,631				384	13,003						
11. Number of Inpatient Admissions	3,592	153	805				83	2,551						
12. Health Premiums Written (a)	549,579,206	36,321,340	186,580,023	14,375,584	216,614	7,181,637	36,540,268	258,766,847					9,596,893	
13. Life Premiums Direct														
14. Property/Casualty Premiums Written														
15. Health Premiums Earned	547,625,493	36,300,451	186,350,238	14,375,584	216,614	7,181,637	36,540,268	258,766,847					7,893,854	
16. Property/Casualty Premiums Earned														
17. Amount Paid for Provision of Health Care S	456,274,633	24,166,804	142,569,603	13,422,196	147,095	5,039,927	33,046,979	230,317,584					7,564,445	
18. Amount Incurred for Provision of Health Car	497,517,261	26,691,707	167,485,842	13,440,434	147,095	5,267,879	33,146,235	243,773,624					7,564,445	

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 258,766,847

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims unpaid (Reported)						
0199999 Individually listed claims unpaid						
0299999 Aggregate accounts not individually listed - uncovered						
0399999 Aggregate accounts not individually listed - covered	76,865,111	1,970,876	1,378,988	536,186	(3,444,747)	77,306,414
0499999 Subtotals	76,865,111	1,970,876	1,378,988	536,186	(3,444,747)	77,306,414
0599999 Unreported claims and other claim reserves						91,180,381
0699999 Total amounts withheld						
0799999 Total claims unpaid						168,486,795
0899999 Accrued medical incentive pool and bonus amounts						29,868,074

8

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual	7,848,430	18,339,687	1,557,165	14,618,432	9,405,595	15,938,600
2. Comprehensive (hospital and medical) group	67,100,919	114,279,128	9,641,552	48,863,288	76,742,471	54,801,661
3. Medicare Supplement	4,450,413	8,971,783	1,016,662	6,535,355	5,467,075	7,533,779
4. Vision only	17,554	129,541			17,554	
5. Dental only	807,526	4,232,401	157,419	1,277,581	964,945	1,205,000
6. Federal Employees Health Benefits Plan	8,563,418	24,483,561	2,258,717	9,044,842	10,822,135	11,185,689
7. Title XVIII - Medicare	93,741,473	205,770,872	9,214,120	63,971,661	102,955,593	81,001,988
8. Title XIX - Medicaid						
9. Credit A&H						
10. Disability Income						
11. Long-term care						
12. Other health	1,681,957	5,882,487	3,944,605	1,216,395	5,626,562	5,161,000
13. Health subtotal (Lines 1 to 12)	184,211,690	382,089,460	27,790,240	145,527,554	212,001,930	176,827,717
14. Health care receivables (a)	63,105,710	6,613,006	11,605,375	1,125,000	74,711,085	42,452
15. Other non-health						
16. Medical incentive pools and bonus amounts	36,357,912	151,192	25,261,872	4,606,202	61,619,784	53,315,471
17. Totals (Lines 13 - 14 + 15 + 16)	157,463,892	375,627,646	41,446,737	149,008,756	198,910,629	230,100,736

(a) Excludes \$ 3,406,444 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

(1) The quarterly statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.

(2) The Plan's 1st Qtr 2024 quarterly statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.

A reconciliation of the Plan's net income and capital surplus between NAIC SAP and practices prescribed and permitted by the State of RI is shown below:

	SSAP #	F/S Page	F/S Line #	03/31/2024	12/31/2023
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (7,275,828)	\$ 601,743
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (7,275,828)</u>	<u>\$ 601,743</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 439,945,910	\$ 439,548,497
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 439,945,910</u>	<u>\$ 439,548,497</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by other loans are stated at amortized cost using the effective interest rate method.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - No Significant Changes
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - No Significant Changes
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - No Significant Changes

D. Going Concern

Management continually evaluates the Plan's ability to continue as a going concern. After considering management's plans, potential events and principal conditions, there is no substantial doubt about the Plan's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - No Significant Changes

3. Business Combinations and Goodwill - No Significant Changes

4. Discontinued Operations - No Significant Changes

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - No Significant Changes
- B. Debt Restructuring - No Significant Changes
- C. Reverse Mortgages - No Significant Changes
- D. Loan-Backed Securities

(1) The Plan utilizes the prospective method for loan backed securities. The Plan obtains the prepayment assumptions for mortgage-backed/asset-backed securities from the following hierarchy: Bloomberg median speed; if none, then 6 month historical CPR; if none, then YieldBook prepayment model that runs fixed rate MBS at 100% of the model and Hybrid Arms at 100% of MTB (Model to Balloon). CMBS are run at a 0% constant prepayment rate. If this information is not obtainable from one of these sources then analysts determine the cash flows to be used. The Plan utilizes the fair market value as published by the NAIC Valuation Securities Manual. If the rate is not published by the Securities Valuation Office (SVO), the security is carried at amortized value in accordance with NAIC guidelines.

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI)

The Plan did not recognize other-than-temporary impairment (OTTI) for loan-backed securities:

	(1)	(2)	(3)
	Amortized Cost Basis Before Other- Than-Temporary Impairment	Other-Than- Temporary Impairment Recognized in Loss	Fair Value (1 - 2)
OTTI Recognized 1st Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1st Quarter (a+b)	\$	\$	\$
OTTI Recognized 2nd Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2nd Quarter (d+e)	\$	\$	\$
OTTI Recognized 3rd Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3rd Quarter (g+h)	\$	\$	\$
OTTI Recognized 4th Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l. Total 4th Quarter (j+k)	\$	\$	\$
m. Annual aggregate total (c+f+i+l)		\$	

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities

The Plan did not recognize OTTI for loan-backed securities see table below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
Total			\$			

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

Loan-backed securities with unrealized losses as of March 31, 2024:

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 484,692
2. 12 months or longer	16,048,317
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 36,090,552
2. 12 months or longer	107,370,742

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of March 31, 2024, the Plan does not consider loan-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) Policy for requiring collateral or security - No Significant Changes

(2) Carrying amount and classification of assets pledged as collateral and not reclassified and separately reported - No Significant Changes

(3) Collateral received

The Plan has not accepted any collateral.

(a) Aggregate amount collateral received - No Significant Changes

(b) Fair value and portion sold or repledged

The Plan has not accepted any collateral.

(c) Sources and uses of collateral - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- (4) Securities lending transactions administered by an affiliated agent - No Significant Changes
- (5) Collateral reinvestment - No Significant Changes
- (6) Collateral not permitted by contract or custom to sell or repledge - No Significant Changes
- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date - No Significant Changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - secured borrowing - Not Applicable
- (6) Securities sold under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral received - secured borrowing - Not Applicable
- (8) Cash & non-cash collateral received - secured borrowing by NAIC designation - Not Applicable
- (9) Allocation of aggregate collateral by remaining contractual maturity - Not Applicable
- (10) Allocation of aggregate collateral reinvested by remaining contractual maturity - Not Applicable
- (11) Liability to return collateral - secured borrowing (total) - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Reverse repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Fair value of securities acquired under repo - secured borrowing - Not Applicable
- (6) Securities acquired under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral provided - secured borrowing - Not Applicable
- (8) Allocation of aggregate collateral pledged by remaining contractual maturity - Not Applicable
- (9) Recognized receivable for return of collateral - secured borrowing - Not Applicable
- (10) Recognized liability to return collateral - secured borrowing (total) - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase agreements accounted for as a sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs and policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - sale - Not Applicable
- (6) Securities sold under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds received - sale - Not Applicable
- (8) Cash & non-cash collateral received - sale by NAIC designation - Not Applicable
- (9) Recognized forward resale commitment - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Reverse repurchase agreements accounted for as sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities acquired under repo - sale - Not Applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- (6) Securities acquired under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds provided - sale - Not Applicable
- (8) Recognized forward resale commitment - Not Applicable

J. Real Estate - No Significant Changes

K. Low-Income Housing Tax Credits (LIHTC) - No Significant Changes

L. Restricted Assets - No Significant Changes

M. Working Capital Finance Investments

The Plan does not have any Working Capital Finance Investments.

- (1) Aggregate working capital finance investments (WCFI) book/adjusted carrying value by NAIC designation - Not Applicable
- (2) Aggregate maturity distribution on the underlying working capital finance programs - Not Applicable
- (3) Events of default of working capital finance investments during the reporting period - Not Applicable

N. Offsetting and Netting of Assets and Liabilities

The Plan does not offset Assets and Liabilities of Investments.

O. 5GI Securities - No Significant Changes

P. Short Sales - No Significant Changes

Q. Prepayment Penalty and Acceleration Fees - No Significant Changes

R. Reporting Entity's Share of Cash Pool by Asset type

Asset Type	Percent Share
(1) Cash.....	(22.900)%
(2) Cash Equivalents.....	122.900 %
(3) Short-Term Investments.....%
(4) Total (Must equal 100%).....	100.000 %

6. Joint Ventures, Partnerships and Limited Liability Companies - No Significant Changes

7. Investment Income - No Significant Changes

8. Derivative Instruments

The Plan does not own any derivative instruments.

A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt

A. Debt, Including Capital Notes - No Significant Changes

B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Plan is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Plan has conducted business activity with FHLB. It is part of the Plan's strategy to utilize these funds as backup liquidity if necessary. The Plan has determined the actual maximum borrowing capacity as \$130,000,000. The Plan has calculated this amount with approval from the Plan's Board of Directors.

NOTES TO FINANCIAL STATEMENTS

11. Debt (Continued)

(2) FHLB capital stock

(a) Aggregate totals

	Total
1. Current Year	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	512,900
(c) Activity stock	3,400,000
(d) Excess stock	(51,500)
(e) Aggregate total (a+b+c+d)	\$ 3,861,400
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 130,000,000
2. Prior Year-End	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	461,400
(c) Activity stock	2,800,000
(d) Excess stock	
(e) Aggregate total (a+b+c+d)	\$ 3,261,400
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 130,000,000

(b) Membership stock (class A and B) eligible and not eligible for redemption

	(1)	(2)	Eligible for Redemption			
			(3)	(4)	(5)	(6)
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 512,900	\$ 512,900	\$	\$	\$	\$

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1)	(2)	(3)
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total collateral pledged	\$ 156,775,742	\$ 171,148,092	\$ 85,000,000
2. Prior year-end total collateral pledged	160,360,195	171,821,623	70,000,000

(b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total maximum collateral pledged	\$ 156,775,742	\$ 171,148,092	\$ 85,000,000
2. Prior year-end total maximum collateral pledged	160,360,195	171,821,623	70,000,000

(4) Borrowing from FHLB

(a) Amount as of the reporting date

		Total	Funding Agreements Reserves Established
	\$	\$	\$
1. Current Year			
(a) Debt	\$ 85,000,000	XXX	XXX
(b) Funding agreements	\$	\$	\$
(c) Other	XXX	XXX	XXX
(d) Aggregate total (a+b+c)	\$ 85,000,000	\$	\$
2. Prior Year-end			
(a) Debt	\$ 70,000,000	XXX	XXX
(b) Funding agreements	\$	\$	\$
(c) Other	XXX	XXX	XXX
(d) Aggregate total (a+b+c)	\$ 70,000,000	\$	\$

NOTES TO FINANCIAL STATEMENTS

11. Debt (Continued)

(b) Maximum amount during reporting period (current year)

	Total
1. Debt.....	\$ 85,000,000
2. Funding agreements.....	
3. Other.....	
4. Aggregate total (Lines 1+2+3).....	\$ 85,000,000

(c) FHLB - Prepayment obligations

	Does the Company Have Prepayment Obligations Under the Following Arrangements? (YES/NO)
1. Debt.....	NO
2. Funding agreements.....	NO
3. Other.....	NO

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

A. Defined Benefit Plan

- (1) Change in benefit obligation - No Significant Changes
- (2) Change in plan assets - No Significant Changes
- (3) Funded status - No Significant Changes
- (4) Components of net periodic benefit cost

Net periodic benefit cost for January - March 31, 2024 and 2023 included the following components:

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	03/31/2024	12/31/2023	03/31/2024	12/31/2023	03/31/2024	12/31/2023
a. Service cost.....	\$	\$	\$	\$	\$	\$
b. Interest cost.....		154,359		380,217		
c. Expected return on plan assets.....						
d. Transition asset or obligation.....						
e. Gains and losses.....						
f. Prior service cost or credit.....				(212,350)		
g. Gain or loss recognized due to a settlement or curtailment.....						
h. Total net periodic benefit cost.....	\$	\$ 154,359	\$	\$ 167,867	\$	\$

The SERP and postretirement periodic pension cost for the period ended March 31, 2024 is unavailable at this time.

- (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - Not Applicable
- (6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - Not Applicable
- (7) Weighted-average assumptions used to determine net periodic benefit cost - No Significant Changes
- (8) Accumulated benefit obligation - No Significant Changes
- (9) Multiple non-pension postretirement benefit plans - No Significant Changes
- (10) Estimated future payments, which reflect expected future service, as appropriate - No Significant Changes
- (11) Contributions expected to be paid to the plan during the next fiscal year - No Significant Changes
- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - Not Applicable
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - No Significant Changes
- (18) Remaining surplus impact during transition period after adoption of SSAP No. 92 and SSAP No. 102 - Not Applicable

B. Investment Policies and Strategies of Plan Assets - No Significant Changes

C. Fair Value of Each Class of Plan Assets - No Significant Changes

D. Expected Long-Term Rate of Return for the Plan Assets - No Significant Changes

E. Defined Contribution Plans - No Significant Changes

F. Multiemployer Plans - Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - No Significant Changes

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

The Plan did not have a 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 - Not Applicable

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

A. ASO Plans

The Plan is not an ASO Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

B. ASC Plans

The Plan is an ASC Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during March 31, 2024:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 319,873,557	\$ -	\$ 319,873,557
b. Gross administrative fees accrued	17,988,900	-	17,988,900
c. Total revenue	\$ 337,862,457	\$ -	\$ 337,862,457
d. Claims incurred	319,873,557	-	319,873,557
e. Variable cost	6,763,192	-	6,763,192
f. Contribution to fixed overhead	\$ 11,225,708	\$ -	\$ 11,225,708
g. Total fixed overhead	15,780,782	-	15,780,782
h. Total net gain or (loss) from operations	\$ (4,555,074)	\$ -	\$ (4,555,074)

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

The Plan has a Medicare or similarly structured cost based reimbursement contract during 2024 and 2023.

The Medicare Part D program is a partially insured plan.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value at reporting date

The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820, *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.
- Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The following table provides information as of March 31, 2024 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements (Continued)

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$	438,940,946	\$	\$	\$ 438,940,946
Preferred stock-unaffiliated	21,833,472				21,833,472
Common stock-affiliated					
Common stock-unaffiliated	110,945,249	3,861,400	31,006,442		145,813,091
Total assets at fair value/NAV	\$ 132,778,721	\$ 442,802,346	\$ 31,006,442	\$	\$ 606,587,509
b. Liabilities at fair value					
Line of Credit	\$	85,116,433	\$	\$	\$ 85,116,433
Mortgage Loan		39,449,951			39,449,951
Total liabilities at fair value	\$	\$ 124,566,384	\$	\$	\$ 124,566,384

The fair value of the Plan's equity securities categorized as Level 1 is based on quoted market prices for identical securities traded in active markets that are readily and regularly available to the Plan.

The fair value of the Plan's equity securities classified as Level 3 consist of private placement stocks for three companies for which there are limited or no observable valuation inputs. The fair value of these Level 3 equities is based upon analytics derived by the respective companies for which a fair value per share is published in the Securities Valuation Office manual.

(2) Fair value measurements in Level 3 of the fair value hierarchy

The following table presents the changes in our equity securities classified as Level 3 for the year-ended March 31, 2024.

Description	Beginning balance as of 01/01/2024	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2024
a. Assets										
Common stock-affiliated	\$ 10,226,793	\$	\$	\$	\$ (10,226,793)	\$	\$	\$	\$	\$
Common stock-unaffiliated	30,742,064				137,076	127,302				31,006,442
Total assets	\$ 40,968,857	\$	\$	\$	\$ (10,089,717)	\$ 127,302	\$	\$	\$	\$ 31,006,442
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

There were unrealized losses of \$10,089,717 for the period ending March 31, 2024.

(3) There were no transfers between levels as of March 31, 2024.

(4) The Plan carries 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 stock when carried at the lower of cost or market.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 438,940,946	\$ 471,211,948	\$	\$ 438,940,946	\$	\$	\$
Preferred stock-unaffiliated	21,833,472	21,833,472	21,833,472				
Common stock-affiliated							
Common stock-unaffiliated	145,813,091	145,813,091	110,945,249	3,861,400	31,006,442		

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - No Significant Changes

22. Events Subsequent - No Significant Changes

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - No Significant Changes

B. Method Used to Record - No Significant Changes

C. Amount and Percent of Net Retrospective Premiums - No Significant Changes

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - No Significant Changes

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Effective January 1, 2014, the ACA imposed fees and premium stabilization provisions on health insurance issuers offering commercial health insurance. The three premium stabilization programs are commonly referred to as the 3R's – risk adjustment, risk corridor and reinsurance.

- Risk Adjustment - This permanent program is designed to mitigate the potential impact of adverse selection and provide stability for health insurance issuers and applies to all non-grandfathered plans in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk adjustment program are accounted for as premium subject to redetermination and user fees are accounted for as assessments.

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

- Risk Corridor - This temporary program was designed to provide aggregate protection for variability for issuers in the individual and small group markets during the 2014 to 2016 time period and applies to qualified health plans (QHPs) in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk corridor program are accounted for as premium adjustments for retrospectively rated contracts.

The plan has accident and health insurance premiums for 1st Qtr 2024 subject to the risk sharing provisions of ACA.

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?
YES

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments)	\$ 15,025,725
Liabilities	
2. Risk adjustment user fees payable for ACA risk adjustment	\$ 184,784
3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium)	
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment	\$ 3,095,725
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	35,938
b. Transitional ACA Reinsurance Program	
Assets	
1. Amounts recoverable for claims paid due to ACA reinsurance	\$ 8,771,580
2. Amounts recoverable for claims unpaid due to ACA reinsurance (contra liability)	
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	\$
5. Ceded reinsurance premiums payable due to ACA reinsurance	
6. Liabilities for amounts held under uninsured plans contributions for ACA reinsurance	
Operations (Revenue & Expense)	
7. Ceded reinsurance premiums due to ACA reinsurance	\$
8. Reinsurance recoveries (income statement) due to ACA reinsurance payments or expected payments	950,090
9. ACA reinsurance contributions - not reported as ceded premium	
c. Temporary ACA Risk Corridors Program	
Assets	
1. Accrued retrospective premium due to ACA risk corridors liabilities	\$
2. Reserve for rate credits or policy experience rating refunds due to ACA risk corridors	
Operations (Revenue & Expense)	
3. Effect of ACA risk corridors on net premium income (paid/received)	\$
4. Effect of ACA risk corridors on change in reserves for rate credits	

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

(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

	Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date	
	(1)	(2)	(3)	(4)	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program										
1. Premium adjustments receivable (including high risk pool payments)	\$ 11,930,000				\$ 11,930,000				A	\$ 11,930,000
2. Premium adjustments (payable) (including high risk pool premium)		(148,845)				(148,845)	148,845		B	-
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 11,930,000	(148,845)			\$ 11,930,000	(148,845)	148,845			\$ 11,930,000
b. Transitional ACA Reinsurance Program										
1. Amounts recoverable for claims paid	\$ 16,801,790		\$ 8,980,300		\$ 7,821,490				C	\$ 7,821,490
2. Amounts recoverable for claims unpaid (contra liability)									D	
3. Amounts receivable relating to uninsured plans									E	
4. Liabilities for contributions payable due to ACA reinsurance - not reported as ceded premium									F	
5. Ceded reinsurance premiums payable									G	
6. Liability for amounts held under uninsured plans									H	
7. Subtotal ACA Transitional Reinsurance Program	\$ 16,801,790		\$ 8,980,300		\$ 7,821,490					\$ 7,821,490
c. Temporary ACA Risk Corridors Program										
1. Accrued retrospective premium									I	
2. Reserve for rate credits or policy experience rating refunds									J	
3. Subtotal ACA Risk Corridors Program										
d. Total for ACA risk sharing provisions	<u>\$ 28,731,790</u>	<u>(148,845)</u>	<u>\$ 8,980,300</u>		<u>\$ 19,751,490</u>	<u>(148,845)</u>	<u>148,845</u>			<u>\$ 19,751,490</u>

Explanations of Adjustments

- A: None
- B: Risk Adjustment updated based on HHS Notification
- C: None
- D: None
- E: None
- F: None
- G: None
- H: None
- I: None
- J: None

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - Not Applicable

(5) ACA risk corridors receivable as of reporting date

Risk Corridors Program Year	(1) Estimated Amount to be Filed or Final Amount Filed with CMS	(2) Nonaccrued Amounts for Impairment or Other Reasons	(3) Amounts Received from CMS	(4) Asset Balance Gross of Nonadmissions (1-2-3)	(5) Nonadmitted Amount	(6) Net Admitted Asset (4-5)
a. 2014	\$	\$	\$	\$	\$	\$
b. 2015						
c. 2016						
d. Total (a+b+c)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves as of December 31, 2023, were \$197,265,000 and as of March 31, 2024, \$125,661,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$30,642,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$40,962,000 favorable prior-year development since December 31, 2023, to March 31, 2024. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - No Significant Changes

29. Participating Policies - No Significant Changes

30. Premium Deficiency Reserves - No Significant Changes

31. Anticipated Salvage and Subrogation - No Significant Changes

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 [X]

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 [X] No []

2.2 If yes, date of change: 03/07/2024

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.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

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 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. 12/31/2018

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. 12/31/2018

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). 09/03/2019

6.4 By what department or departments?
 RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION

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 [X] No [] N/A []

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

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

GENERAL INTERROGATORIES

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
.....
.....

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?

- (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.

Yes [X] No []

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 [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

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 [X]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

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 [X]

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: \$ _____

13. Amount of real estate and mortgages held in short-term investments: \$ _____

GENERAL INTERROGATORIES

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	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ 10,226,793	\$ 10,325,403
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 10,226,793	\$ 10,325,403
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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?
If no, attach a description with this statement. Yes No N/A

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	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

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
NORTHERN TRUST	333 S. WABASH AVE., WB-42 CHICAGO, IL 60604
RELIANCE TRUST COMPANY	601 RIVERSIDE AVENUE, JACKSONVILLE, FL 32204

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 and complete information relating thereto:

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

GENERAL INTERROGATORIES

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have access to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
BlackRock Financial Management, Inc.	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105	BlackRock Financial Management, Inc.	549300LVXYIVJKE13M84	SECURITIES EXCHANGE COMM	No

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:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes No

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes No

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes No

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | | |
|-----|---|---|
| 1. | Operating Percentages: | |
| 1.1 | A&H loss percent | <u>91.82</u> % |
| 1.2 | A&H cost containment percent | <u>1.71</u> % |
| 1.3 | A&H expense percent excluding cost containment expenses | <u>10.51</u> % |
| 2.1 | Do you act as a custodian for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.2 | If yes, please provide the amount of custodial funds held as of the reporting date. | \$ _____ |
| 2.3 | Do you act as an administrator for health savings accounts? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 2.4 | If yes, please provide the balance of the funds administered as of the reporting date. | \$ _____ |
| 3. | Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |
| 3.1 | If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? | Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>] |

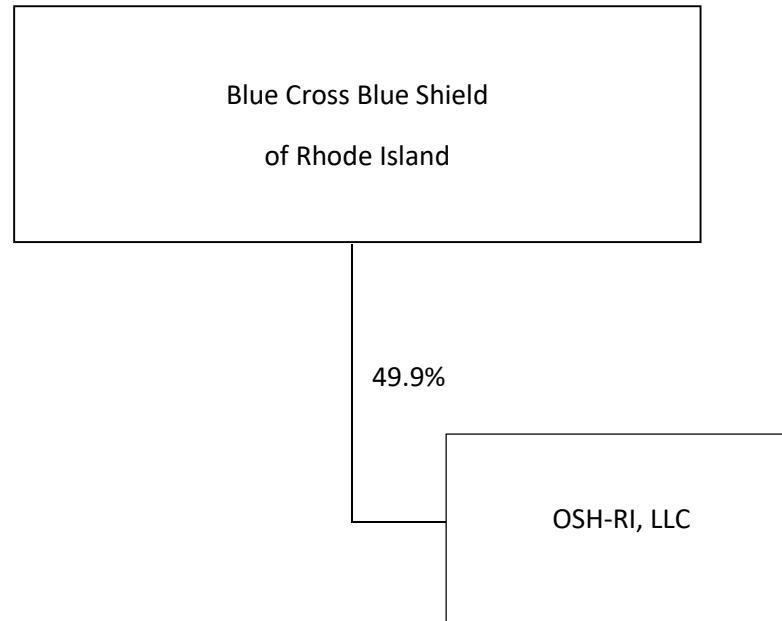
SCHEDULE S - CEDED REINSURANCE

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 Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



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	16
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)	Is an SCA Filing Required? (Yes/No)	*
00	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND OSH-RI, LLC	53473 00000	05-0158952 61-1903507	0 0	0 0		BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	RI RI	RE NIA	BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND BCBS OF RHODE ISLAND & OAK STREET HEALTH	BOARD OF DIRECTORS BOARD OF DIRECTORS		BOARD OF DIRECTORS BOARD OF DIRECTORS	NO NO	

Asterik	Explanation
	NONE

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?

..... YES

AUGUST FILING

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.

..... N/A

1. Explanation

.....
.....
.....

2. Explanation

.....
.....
.....

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation**ASSETS**

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. LEASEHOLD IMPROVEMENTS	2,427,274	2,427,274		
2505. HISTORICAL TAX CREDITS	820,000		820,000	1,640,000
2506. LOAN & INTEREST RECEIVABLE	245,339	245,339		
2507. COLLATERAL FUND HOME & HOST	216,317		216,317	212,777
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	3,708,930	2,672,613	1,036,317	1,852,777

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES				
2304. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	(806,848)		(806,848)	(806,848)
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	(806,848)		(806,848)	(806,848)

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation**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
REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS				
2904. INDIGO COMMISSIONS		4,480	3,305	12,907
2905. INTEREST EXPENSE IRS		246	(177)	(174,225)
2906. HEALTH INFORMATION EXCHANGE		(524,232)	(543,252)	(1,086,504)
2907. BANK SERVICE CHARGES		(405,007)	(348,145)	(1,287,923)
2908. OTHER EXPENSE - SETTLEMENT COSTS				(1,535,186)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(924,513)	(888,269)	(4,070,931)

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	45,321,428	42,583,869
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	1,352,410	5,182,554
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	589,163	2,444,995
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	46,084,675	45,321,428
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	46,084,675	45,321,428

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 points and commercial 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	39,562,025	25,285,654
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		26,601
2.2 Additional investment made after acquisition	127,302	417,889
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(10,226,793)	13,831,881
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)	29,462,534	39,562,025
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	29,462,534	39,562,025

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	589,142,507	566,040,428
2. Cost of bonds and stocks acquired	76,843,725	108,783,607
3. Accrual of discount	174,855	667,324
4. Unrealized valuation increase (decrease)	5,565,034	19,145,896
5. Total gain (loss) on disposals	1,282,820	(5,342,130)
6. Deduct consideration for bonds and stocks disposed of	63,375,056	99,095,823
7. Deduct amortization of premium	237,909	1,056,795
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	609,395,976	589,142,507
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	609,395,976	589,142,507

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

5012

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)	368,721,669	55,032,840	19,063,447	(26,657,424)	378,033,638			368,721,669
2. NAIC 2 (a)	78,204,324	2,247,928	15,204,845	(430,612)	64,816,795			78,204,324
3. NAIC 3 (a)	13,559,448		13,486,798	407,285	479,935			13,559,448
4. NAIC 4 (a)	2,073,975	803,220	2,096,549	27,100,934	27,881,580			2,073,975
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	462,559,416	58,083,988	49,851,639	420,183	471,211,948			462,559,416
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4	21,128,948			704,524	21,833,472			21,128,948
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	21,128,948			704,524	21,833,472			21,128,948
15. Total Bonds & Preferred Stock	483,688,364	58,083,988	49,851,639	1,124,707	493,045,420			483,688,364

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999		NONE			

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		
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)		
2.	Cost Paid/(Consideration Received) on additions		
3.	Unrealized Valuation increase/(decrease)		
4.	SSAP No. 108 adjustments		
5.	Total gain (loss) on termination recognized		
6.	Considerations received/(paid) on terminations		
7.	Amortization		
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	NONE	
9.	Total foreign exchange change in Book/Adjusted Carrying Value		
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9)		
11.	Deduct nonadmitted assets		
12.	Statement value at end of current period (Line 10 minus Line 11)		

SCHEDULE DB - PART B - VERIFICATION

Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)		
3.1	Add:		
	Change in variation margin on open contracts - Highly Effective Hedges		
3.11	Section 1, Column 15, current year to date minus		
3.12	Section 1, Column 15, prior year		
	Change in variation margin on open contracts - All Other		
3.13	Section 1, Column 18, current year to date minus		
3.14	Section 1, Column 18, prior year		
3.2	Add:		
	Change in adjustment to basis of hedged item		
3.21	Section 1, Column 17, current year to date minus		
3.22	Section 1, Column 17, prior year		
	Change in amount recognized		
3.23	Section 1, Column 19, current year to date minus		
3.24	Section 1, Column 19, prior year plus		
3.25	SSAP No. 108 adjustments		
3.3	Subtotal (Line 3.1 minus Line 3.2)	NONE	
4.1	Cumulative variation margin on terminated contracts during the year		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item		
4.22	Amount recognized		
4.23	SSAP No. 108 adjustments		
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)		
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
NONE															

505

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

9016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory										

NONE

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14		
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3. Total (Line 1 plus Line 2)		
4. Part D, Section 1, Column 6		
5. Part D, Section 1, Column 7		
6. Total (Line 3 minus Line 4 minus Line 5)		

NONE

Fair Value Check

7. Part A, Section 1, Column 16		
8. Part B, Section 1, Column 13		
9. Total (Line 7 plus Line 8)		
10. Part D, Section 1, Column 9		
11. Part D, Section 1, Column 10		
12. Total (Line 9 minus Line 10 minus Line 11)		

Potential Exposure Check

13. Part A, Section 1, Column 21		
14. Part B, Section 1, Column 20		
15. Part D, Section 1, Column 12		
16. Total (Line 13 plus Line 14 minus Line 15)		

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,135,378	2,459,281
2. Cost of cash equivalents acquired	13,450,445	65,155,461
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	14,084,520	59,479,364
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	7,501,303	8,135,378
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	7,501,303	8,135,378

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0	BCBS Venture Partners IV, LLC	Chicago	IL	BCBS Venture Partners IV, LLC		05/04/2020			34,804			0.942
000000-00-0	BCBS Venture Partners V, LLC	Chicago	IL	BCBS Venture Partners V, LLC		05/01/2023			92,498			1.366
1999999 Common Stocks - Joint Venture, Partnership or Limited Liability Interests - Unaffiliated									127,302			X X X
6099999 Subtotal Unaffiliated									127,302			X X X
6299999 Totals									127,302			X X X

EO3

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
NONE																			
6299999 Totals																			

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-TU-2	UNITED STATES TREASURY		03/27/2024	Barclays Bank		984,690	1,000,000.00	5,048	1.A
912810-TX-6	UNITED STATES TREASURY		03/27/2024	HSBC SECURITIES		734,064	750,000.00	3,678	1.A
91282C-JV-4	UNITED STATES TREASURY		02/08/2024	DEUTSCHE BANK ALEX BROWN		2,491,215	2,500,000.00	2,627	1.A
91282C-JW-2	UNITED STATES TREASURY		02/08/2024	RBC Dain Rauscher (US)		1,493,850	1,500,000.00	1,484	1.A
91282C-JW-2	UNITED STATES TREASURY		02/26/2024	SALOMON BROTHERS INC		1,973,128	2,000,000.00	5,934	1.A
91282C-JZ-5	UNITED STATES TREASURY		02/29/2024	SALOMON BROTHERS INC		1,961,723	2,000,000.00	3,956	1.A
91282C-JZ-5	UNITED STATES TREASURY		03/27/2024	Montgomery		983,010	1,000,000.00	5,055	1.A
91282C-KD-2	UNITED STATES TREASURY		02/29/2024	CHASE SECURITIES INC		1,000,549	1,000,000.00	462	1.B FE
91282C-KG-5	UNITED STATES TREASURY		03/27/2024	Various		2,592,895	2,600,000.00	293	1.A FE
0109999999	Bonds - U. S. Government				X X X	14,215,124	14,350,000.00	28,537	X X X
3132DW-ES-8	FH SD8245 - RMBS		03/20/2024	TORONTO DOMINION SECURITIES (USA) INC		1,517,320	1,596,916.65	4,192	1.A
3132DW-FQ-1	FH SD8275 - RMBS		03/20/2024	TORONTO DOMINION SECURITIES (USA) INC		532,372	560,299.37	1,471	1.A
3132E0-GB-2	FH SD3794 - RMBS		03/26/2024	Montgomery		2,344,057	2,599,994.13	6,825	1.A
3140QS-GL-9	FN CB6502 - RMBS		03/26/2024	Nomura International Trust Co		1,865,864	2,000,256.65	6,001	1.A
3140XM-JT-4	FN FS5673 - RMBS		03/20/2024	TORONTO DOMINION SECURITIES (USA) INC		1,849,324	2,000,282.36	4,667	1.A
31418E-J6-8	FN MA4784 - RMBS		03/26/2024	SALOMON BROTHERS INC		1,192,706	1,250,338.39	4,220	1.A
0909999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	9,301,643	10,008,087.55	27,376	X X X
05612A-AA-4	BX 24BIO A - CMBS		01/24/2024	CHASE SECURITIES INC		309,225	310,000.00		1.A FE
06051G-LS-6	BANK OF AMERICA CORP		03/27/2024	Montgomery		820,216	800,000.00	2,069	1.E FE
0778FP-AM-1	BELL TELEPHONE COMPANY OF CANADA OR BELL		02/12/2024	OPPENHEIMER & ASSOCIATES		628,885	630,000.00		2.A FE
10373Q-BX-7	BP CAPITAL MARKETS AMERICA INC		01/04/2024	CHASE SECURITIES INC		509,898	510,000.00		1.E FE
13607L-NG-4	CANADIAN IMPERIAL BANK OF COMMERCE		03/27/2024	COWEN AND COMPANY, LLC		499,125	500,000.00	10,627	1.F FE
17275R-BR-2	CISCO SYSTEMS INC		02/21/2024	SALOMON BROTHERS INC		634,778	635,000.00		1.E FE
172967-PF-2	CITIGROUP INC		03/27/2024	GOLDMAN		497,910	500,000.00	3,449	1.G FE
31429K-AL-7	FEDERATION DES CAISSES DESJARDINS DU QUE		01/22/2024	HARRIS NESBITT CORP BONDS		629,622	630,000.00		1.E FE
61747Y-FL-4	MORGAN STANLEY		03/27/2024	CHASE SECURITIES INC		503,710	500,000.00	5,542	1.E FE
63253Q-AG-9	NATIONAL AUSTRALIA BANK LTD (NEW YORK BR		01/03/2024	SALOMON BROTHERS INC		507,000	507,000.00		1.D FE
701094-AS-3	PARKER-HANNIFIN CORP		03/27/2024	Montgomery		492,935	500,000.00	1,000	2.A FE
775109-DE-8	ROGERS COMMUNICATIONS INC		02/07/2024	SALOMON BROTHERS INC		628,198	630,000.00		2.C FE
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	6,661,502	6,652,000.00	22,687	X X X
46435U-85-3	ISHARES:BRD USD HY CP BD		03/21/2024	Merrill Lynch		27,102,500			4.B
46435U-85-3	ISHARES:BRD USD HY CP BD		03/26/2024	Merrill Lynch		803,220			4.B
1619999999	Bonds - SVO Identified Funds				X X X	27,905,720			X X X

E04

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
2509999997	Subtotal - Bonds - Part 3				X X X	58,083,989	31,010,087.55	78,600	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	58,083,989	31,010,087.55	78,600	X X X
31338#-10-4	FEDERAL HOME LOAN BANK OF BOSTON		03/28/2024	FHLB Bank	84,783.000	8,478,300			
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	8,478,300	X X X		X X X
024071-81-3	AMERICAN FUNDS BAL R6		03/18/2024	Reliance Trust	45.521	1,487			
256219-10-6	DODGE & COX STCK I		03/27/2024	Reliance Trust	11.685	2,926			
315911-72-7	FIDELITY INTERNATIONL IX		03/22/2024	Reliance Trust	13.609	662			
315911-75-0	FIDELITY 500 INDEX FUND		03/22/2024	Reliance Trust	160.119	27,694			
316146-35-6	FIDELITY US BOND INDEX		03/22/2024	Reliance Trust	1,229.598	12,618			
57630E-57-8	MASSMUTUAL S:ST BD I		03/18/2024	Reliance Trust	426.521	3,627			
57630E-87-5	MASSMUTUAL S:BL CH I		03/18/2024	Reliance Trust	24.082	512			
57630G-14-4	MASSMUTUAL S:TRP 60 I		03/18/2024	Reliance Trust	392.898	6,838			
57630G-18-5	MASSMUTUAL SELECT TRP RETIREMENT 2055 I		03/25/2024	Reliance Trust	412.422	7,242			
57630G-27-6	MASSMUTUAL S:TRP 45 I		03/18/2024	Reliance Trust	743.368	12,095			
57630G-32-6	MASSMUTUAL S:TRP 40 I		03/18/2024	Reliance Trust	108.681	1,708			
57630G-36-7	MASSMUTUAL S:TRP 35 I		03/18/2024	Reliance Trust	27.380	421			
57630G-41-7	MASSMUTUAL S:TRP 30 I		03/18/2024	Reliance Trust	29.079	421			
57630G-45-8	MASSMUTUAL S:TRP 25 I		03/18/2024	Reliance Trust	683.965	9,578			
649280-81-5	AMERICAN FUNDS NWLD R6		03/22/2024	Reliance Trust	21.788	1,664			
704329-24-2	PAYDEN:EM MKT BD SI		03/28/2024	Northern Trust	443,890.600	4,617,716			
779562-20-6	T ROWE PRICE NH I		03/18/2024	Reliance Trust	76.304	4,407			
921908-87-7	VANGUARD RE IDX ADM		03/25/2024	Reliance Trust	96.054	11,644			
922908-83-5	VANGUARD MD-CP I INST		03/22/2024	Reliance Trust	252.162	16,309			
922908-87-6	VANGUARD S-C ID INST		03/25/2024	Reliance Trust	139.660	14,428			
969251-71-9	WM BLAIR:INTL LDERS I		03/18/2024	Reliance Trust	556.655	11,123			
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				X X X	4,765,120	X X X		X X X
46432F-33-9	ISHARES:MSCI USA QF		01/25/2024	Merrill Lynch	36,359.000	5,516,315			
5819999999	Common Stock - Exchange Traded Funds				X X X	5,516,315	X X X		X X X
5989999997	Subtotal - Common Stock - Part 3				X X X	18,759,735	X X X		X X X
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X

E04.1

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
598999999	Total - Common Stock				X X X	18,759,735	X X X		X X X
599999999	Total - Preferred and Common Stock				X X X	18,759,735	X X X		X X X
600999999	Totals				X X X	76,843,724	X X X	78,600	X X X

E04.2

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	For eign	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179R-VB-2	G2 MA3310 - RMBS		03/01/2024	Paydown		5,579	5,579.05	5,890	5,851		(272)		(272)		5,579				32	12/20/2045	1.A
36179R-VD-8	G2 MA3312 - RMBS		03/01/2024	Paydown		5,290	5,289.81	5,646	5,631		(341)		(341)		5,290				58	12/20/2045	1.A
36179S-QX-8	G2 MA4070 - RMBS		03/01/2024	Paydown		3,890	3,890.42	4,119	4,084		(194)		(194)		3,890				26	11/20/2046	1.A
36179T-4N-2	G2 MA5329 - RMBS		03/01/2024	Paydown		8,274	8,273.63	8,478	8,456		(183)		(183)		8,274				50	07/20/2048	1.A
36200R-LW-0	GN 570141 - RMBS		03/01/2024	Paydown		62	62.30	62	62						62				1	12/15/2031	1.A
36202E-NA-3	G2 003985 - RMBS		03/01/2024	Paydown		595	594.66	600	598		(3)		(3)		595				6	05/20/2037	1.A
36202E-ZG-7	G2 004343 - RMBS		03/01/2024	Paydown		1,543	1,542.66	1,590	1,583		(41)		(41)		1,543				14	01/20/2039	1.A
36205R-XM-4	GN 398584 - RMBS		03/01/2024	Paydown		53	53.18	52	52		1		1		53				1	06/15/2029	1.A
36207J-2F-9	GN 433774 - RMBS		03/01/2024	Paydown		609	609.25	622	613		(4)		(4)		609				7	05/15/2028	1.A
36210B-WF-8	GN 487646 - RMBS		03/01/2024	Paydown		29	29.25	29	29						29					09/15/2029	1.A
38378N-WU-3	GNR 2014-017 AM - CMBS		03/01/2024	Paydown		708	708.21	735	718		(10)		(10)		708				4	06/16/2048	1.A
38379U-K5-4	GNR 2016-131 A - CMBS		03/01/2024	Paydown		1,542	1,542.09	1,536	1,541		2		2		1,542				6	04/16/2057	1.A
38381R-QR-3	GNR 2019-023 NE - CMO/RMBS		03/01/2024	Paydown		4,754	4,753.51	4,793	4,803		(49)		(49)		4,754				25	11/20/2048	1.A
690353-Z9-1	US INTERNATIONAL DEVELOPMENT FIN		03/20/2024	Maturity @ 100.00		142,310	142,310.00	142,310	142,310						142,310				1,032	03/20/2024	1.A
912810-SE-9	UNITED STATES TREASURY		03/04/2024	CITADEL SECURITIES LL		1,662,418	2,000,000.00	1,734,379	1,734,567		1,079		1,079		1,735,646		(73,229)	(73,229)	20,398	11/15/2048	1.A
91282C-JZ-5	UNITED STATES TREASURY		03/27/2024	HARRIS NESBITT CORP		123,066	125,000.00	122,608			13		13		122,621		445	445	577	02/15/2034	1.B FE
91282C-KD-2	UNITED STATES TREASURY		03/27/2024	SALOMON BROTHERS I		1,003,045	1,000,000.00	1,000,549			(6)		(6)		1,000,543		2,503	2,503	3,234	02/28/2029	1.B FE
0109999999	Bonds - U. S. Government				X X X	2,963,767	3,300,238.02	3,033,998	1,910,898		(8)		(8)		3,034,048		(70,281)	(70,281)	25,471	X X X	X X X
3128MJ-V2-3	FH G08632 - RMBS		03/01/2024	Paydown		2,237	2,237.21	2,345	2,331		(94)		(94)		2,237				13	03/01/2045	1.A
31292H-BB-9	FH C00934 - RMBS		03/01/2024	Paydown		26	26.42	26	26						26					03/01/2030	1.A
31294M-AC-5	FH E02703 - RMBS		03/01/2024	Paydown		1,424	1,424.36	1,449	1,427		(3)		(3)		1,424				9	07/01/2025	1.A
31307T-L9-0	FH J36652 - RMBS		03/01/2024	Paydown		21,892	21,891.71	21,933	21,916		(24)		(24)		21,892				109	03/01/2032	1.A
31326M-EY-5	FH 2B6451 - RMBS		03/01/2024	Paydown		589	589.25	604	612		(23)		(23)		589				5	08/01/2047	1.A
3132A8-6Y-0	FH ZS8087 - RMBS		03/01/2024	Paydown		41,093	41,092.98	41,658	41,507		(414)		(414)		41,093				171	04/01/2033	1.A
3132DM-ZZ-7	FH SD0792 - RMBS		03/01/2024	Paydown		16,422	16,421.83	16,471	16,464		(42)		(42)		16,422				52	12/01/2051	1.A
3132DM-ZK-4	FH SD0746 - RMBS		03/01/2024	Paydown		46,152	46,152.08	46,469	46,430		(278)		(278)		46,152				136	11/01/2051	1.A
3132DN-NS-8	FH SD1301 - RMBS		03/01/2024	Paydown		6,897	6,896.53	7,061	7,045		(149)		(149)		6,897				56	07/01/2052	1.A
3132DN-QB-2	FH SD1350 - RMBS		03/01/2024	Paydown		6,215	6,214.63	6,195	6,195		19		19		6,215				57	07/01/2052	1.A
3132DN-QH-9	FH SD1356 - RMBS		03/01/2024	Paydown		9,692	9,691.94	9,902	9,881		(189)		(189)		9,692				88	07/01/2052	1.A
3132DN-VJ-9	FH SD1517 - RMBS		03/01/2024	Paydown		12,131	12,130.88	12,146	12,142		(11)		(11)		12,131				92	09/01/2052	1.A
3132DQ-BS-4	FH SD2749 - RMBS		03/01/2024	Paydown		55,432	55,432.03	52,574	52,641		2,791		2,791		55,432				439	03/01/2053	1.A
3132DQ-F6-8	FH SD2889 - RMBS		03/01/2024	Paydown		29,986	29,985.74	30,384	30,364		(379)		(379)		29,986				259	05/01/2053	1.A
3132DQ-MZ-6	FH SD3076 - RMBS		03/01/2024	Paydown		29,822	29,821.73	29,617	29,621		201		201		29,822				332	05/01/2053	1.A
3132DQ-RS-7	FH SD3197 - RMBS		03/01/2024	Paydown		31,487	31,487.19	31,920	31,906		(419)		(419)		31,487				320	06/01/2053	1.A
3132DV-KV-6	FH SD7508 - RMBS		03/01/2024	Paydown		24,368	24,368.44	25,587	25,255		(887)		(887)		24,368				141	10/01/2049	1.A

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3132DV-LV-5	FH SD7540 - RMBS		03/01/2024	Paydown		405	404.71	426	423		(19)		(19)	405				2	05/01/2051	1.A	
3132DW-B5-1	FH SD8160 - RMBS		03/01/2024	Paydown		77,603	77,603.25	78,937	78,780		(1,177)		(1,177)	77,603				258	08/01/2051	1.A	
3132E0-NX-6	FH SD4006 - RMBS		03/01/2024	Paydown		78,653	78,652.63	78,001	78,002		650		650	78,653				792	09/01/2053	1.A	
3132M9-T5-3	FH Q28972 - RMBS		03/01/2024	Paydown		5,876	5,875.80	6,263	6,222		(346)		(346)	5,876				39	10/01/2044	1.A	
3132WN-UV-2	FH Q48695 - RMBS		03/01/2024	Paydown		6,709	6,709.38	6,919	6,907		(197)		(197)	6,709				45	06/01/2047	1.A	
3132XT-AE-8	FH Q50904 - RMBS		03/01/2024	Paydown		16,133	16,132.57	16,259	16,249		(116)		(116)	16,133				134	09/01/2047	1.A	
31335A-QK-7	FH G60458 - RMBS		03/01/2024	Paydown		3,293	3,293.26	3,465	3,441		(148)		(148)	3,293				19	01/01/2044	1.A	
31335B-2A-3	FH G61669 - RMBS		03/01/2024	Paydown		15,138	15,138.12	14,911	14,925		213		213	15,138				59	01/01/2047	1.A	
31335B-M7-8	FH G61282 - RMBS		03/01/2024	Paydown		81,438	81,437.66	79,694	79,814		1,624		1,624	81,438				367	01/01/2048	1.A	
31335H-3N-1	FH C90805 - RMBS		03/01/2024	Paydown		328	328.27	338	328					328				2	03/01/2024	1.A	
3133AN-QZ-0	FH QC4072 - RMBS		03/01/2024	Paydown		4,359	4,358.83	4,568	4,543		(184)		(184)	4,359				18	07/01/2051	1.A	
3133BG-C6-3	FH QE6393 - RMBS		03/01/2024	Paydown		3,563	3,563.12	3,584	3,581		(18)		(18)	3,563				21	07/01/2052	1.A	
3133BJ-N7-3	FH QE8514 - RMBS		03/01/2024	Paydown		149,505	149,505.41	146,726	146,892		2,613		2,613	149,505				1,120	08/01/2052	1.A	
3133BJ-NR-9	FH QE8500 - RMBS		03/01/2024	Paydown		93,303	93,303.35	90,854	91,006		2,297		2,297	93,303				1,119	08/01/2052	1.A	
3133BJ-NS-7	FH QE8501 - RMBS		03/01/2024	Paydown		7,771	7,771.01	7,817	7,811		(40)		(40)	7,771				46	08/01/2052	1.A	
3133BM-Q6-5	FH QF0477 - RMBS		03/01/2024	Paydown		5,815	5,815.33	5,871	5,864		(48)		(48)	5,815				42	09/01/2052	1.A	
3133KG-LG-1	FH RA1227 - RMBS		03/01/2024	Paydown		12,590	12,590.12	12,877	12,807		(216)		(216)	12,590				56	08/01/2049	1.A	
3133KM-G9-0	FH RA5624 - RMBS		03/26/2024	Various		780,545	928,528.90	974,665	968,742		(937)		(937)	967,806		(187,260)	(187,260)	7,490	08/01/2051	1.A	
3138E0-KJ-7	FN AJ7496 - RMBS		03/01/2024	Paydown		5,293	5,292.98	5,465	5,334		(41)		(41)	5,293				27	12/01/2026	1.A	
3138LJ-4T-4	FN AN6233 - CMBS/RMBS		03/01/2024	Paydown		1,991	1,990.91	2,034	1,995		(4)		(4)	1,991				11	12/01/2024	1.A	
3138WB-UK-9	FN AS2385 - RMBS		03/01/2024	Paydown		1,777	1,777.10	1,878	1,865		(88)		(88)	1,777				12	05/01/2044	1.A	
3138WD-BZ-3	FN AS3655 - RMBS		03/01/2024	Paydown		5,600	5,599.97	6,077	6,033		(433)		(433)	5,600				28	10/01/2044	1.A	
3138WE-KK-4	FN AS4797 - RMBS		03/01/2024	Paydown		13,646	13,646.04	14,145	14,084		(438)		(438)	13,646				89	04/01/2045	1.A	
3138WG-DN-1	FN AS6408 - RMBS		03/01/2024	Paydown		1,529	1,528.67	1,617	1,605		(77)		(77)	1,529				7	01/01/2046	1.A	
3138WG-FT-6	FN AS6477 - RMBS		03/01/2024	Paydown		3,956	3,955.72	3,980	3,978		(22)		(22)	3,956				24	01/01/2046	1.A	
3138WG-G6-5	FN AS6520 - RMBS		03/01/2024	Paydown		2,721	2,720.88	2,864	2,846		(126)		(126)	2,721				14	01/01/2046	1.A	
3138WL-CM-3	FN AS9975 - RMBS		03/01/2024	Paydown		350	350.36	367	364		(14)		(14)	350				2	07/01/2047	1.A	
3138Y4-6V-6	FN AX3583 - RMBS		03/01/2024	Paydown		4,033	4,033.17	4,208	4,178		(145)		(145)	4,033				24	07/01/2042	1.A	
31403D-XF-1	FN 745978 - RMBS		03/01/2024	Paydown		1,004	1,004.24	1,009	1,056		(51)		(51)	1,004				11	10/01/2036	1.A	
3140FE-5K-6	FN BD7149 - RMBS		03/01/2024	Paydown		29,068	29,068.00	29,312	29,294		(226)		(226)	29,068				174	04/01/2047	1.A	
3140FX-D7-4	FN BF0125 - RMBS		03/01/2024	Paydown		2,321	2,320.76	2,453	2,448		(127)		(127)	2,321				16	07/01/2056	1.A	
3140FX-DM-1	FN BF0107 - RMBS		03/01/2024	Paydown		9,581	9,581.26	10,317	10,293		(711)		(711)	9,581				82	06/01/2056	1.A	
3140FX-E4-0	FN BF0154 - RMBS		03/01/2024	Paydown		3,744	3,744.14	3,891	3,862		(118)		(118)	3,744				23	11/01/2046	1.A	
3140FX-EE-8	FN BF0132 - RMBS		03/01/2024	Paydown		2,766	2,766.29	2,923	2,917		(151)		(151)	2,766				17	07/01/2056	1.A	
3140FX-FN-7	FN BF0172 - RMBS		03/01/2024	Paydown		1,352	1,352.39	1,396	1,393		(41)		(41)	1,352				9	01/01/2041	1.A	
3140FX-GG-1	FN BF0198 - RMBS		03/01/2024	Paydown		5,609	5,608.78	5,776	5,774		(165)		(165)	5,609				39	11/01/2040	1.A	
3140FX-GK-2	FN BF0201 - RMBS		03/01/2024	Paydown		5,283	5,283.10	5,369	5,363		(80)		(80)	5,283				32	08/01/2051	1.A	

E05.1

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	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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, NAIC Designation Modifier and SVO Administrative Symbol	
E05.2	3140FX-GL-0	FN BF0202 - RMBS	03/01/2024	Paydown		2,935	2,935.00	3,057	3,051		(116)	(116)		2,935				20	01/01/2051	1.A	
	3140GT-V3-1	FN BH5133 - RMBS	03/01/2024	Paydown		510	509.67	520	534		(25)	(25)		510				2	09/01/2047	1.A	
	3140H1-VX-5	FN BJ0629 - RMBS	03/01/2024	Paydown		47,022	47,021.88	48,446	48,268		(1,246)	(1,246)		47,022				349	03/01/2048	1.A	
	3140HE-AJ-1	FN BK0908 - RMBS	03/01/2024	Paydown		9,099	9,098.95	9,388	9,337		(238)	(238)		9,099				83	07/01/2048	1.A	
	3140HM-ZD-9	FN BK7939 - RMBS	03/01/2024	Paydown		2,203	2,203.44	2,264	2,247		(44)	(44)		2,203				19	11/01/2048	1.A	
	3140HP-S9-9	FN BK9543 - RMBS	03/01/2024	Paydown		435	434.73	454	449		(15)	(15)		435				3	11/01/2048	1.A	
	3140J5-FG-9	FN BM1066 - RMBS	03/01/2024	Paydown		502	502.48	526	524		(22)	(22)		502				3	02/01/2047	1.A	
	3140J7-VZ-5	FN BM3331 - RMBS	03/01/2024	Paydown		107,279	107,279.43	107,827	107,787		(508)	(508)		107,279				587	08/01/2047	1.A	
	3140J8-MN-0	FN BM3964 - RMBS	03/01/2024	Paydown		10,475	10,475.45	10,579	10,567		(92)	(92)		10,475				63	07/01/2046	1.A	
	3140J9-ME-8	FN BM4856 - RMBS	03/01/2024	Paydown		89,573	89,572.98	92,421	92,295		(2,722)	(2,722)		89,573				548	04/01/2047	1.A	
	3140J9-T9-2	FN BM5075 - RMBS	03/01/2024	Paydown		74,810	74,809.95	73,787	73,870		939	939		74,810				379	08/01/2046	1.A	
	3140JA-CQ-9	FN BM5478 - RMBS	03/01/2024	Paydown		18,707	18,707.34	19,593	19,538		(831)	(831)		18,707				114	01/01/2049	1.A	
	3140JA-EU-8	FN BM5546 - RMBS	03/01/2024	Paydown		21,510	21,510.14	21,779	21,751		(241)	(241)		21,510				121	05/01/2044	1.A	
	3140JA-GD-4	FN BM5595 - RMBS	03/01/2024	Paydown		4,734	4,733.81	4,786	4,780		(46)	(46)		4,734				30	08/01/2045	1.A	
	3140MY-AD-4	FN BW6303 - RMBS	03/01/2024	Paydown		8,881	8,880.75	8,965	8,955		(74)	(74)		8,881				88	08/01/2052	1.A	
	3140N3-AR-0	FN BW9915 - RMBS	03/01/2024	Paydown		94,095	94,095.26	90,920	91,152		2,943	2,943		94,095				709	10/01/2052	1.A	
	3140ND-B8-9	FN BX8162 - RMBS	03/01/2024	Paydown		1,983	1,983.20	1,966	1,967		16	16		1,983				16	05/01/2053	1.A	
	3140QA-NJ-5	FN CA3092 - RMBS	03/01/2024	Paydown		10,861	10,860.71	11,343	11,200		(339)	(339)		10,861				79	02/01/2049	1.A	
	3140QB-3Q-9	FN CA4406 - RMBS	03/01/2024	Paydown		58,873	58,872.59	60,055	59,745		(873)	(873)		58,873				300	10/01/2049	1.A	
	3140QG-ZQ-3	FN CA8850 - RMBS	03/01/2024	Paydown		119,948	119,947.75	124,671	124,072		(4,124)	(4,124)		119,948				326	02/01/2051	1.A	
	3140QL-NS-1	FN CB1300 - RMBS	03/01/2024	Paydown		33,856	33,856.40	35,586	35,369		(1,513)	(1,513)		33,856				135	08/01/2051	1.A	
	3140QM-5T-7	FN CB2657 - RMBS	03/26/2024	Various		3,042,538	3,483,995.55	3,558,030	3,549,703		(1,841)	(1,841)		3,547,862		(505,324)	(505,324)	33,617	01/01/2052	1.A	
	3140QN-V2-5	FN CB3332 - RMBS	03/01/2024	Paydown		27,302	27,302.24	25,472	25,540		1,762	1,762		27,302				178	04/01/2052	1.A	
	3140QP-3W-5	FN CB4412 - RMBS	03/01/2024	Paydown		28,752	28,752.14	29,516	29,525		(773)	(773)		28,752				359	08/01/2052	1.A	
	3140QP-BG-1	FN CB3638 - RMBS	03/01/2024	Paydown		49,508	49,508.22	50,313	50,248		(740)	(740)		49,508				392	05/01/2052	1.A	
	3140QP-JJ-7	FN CB3864 - RMBS	03/01/2024	Paydown		32,167	32,166.69	32,579	32,530		(363)	(363)		32,167				257	06/01/2052	1.A	
	3140QQ-F6-7	FN CB4688 - RMBS	03/01/2024	Paydown		9,431	9,431.35	9,708	9,679		(248)	(248)		9,431				85	09/01/2052	1.A	
	3140QR-KR-3	FN CB5703 - RMBS	03/01/2024	Paydown		14,247	14,246.51	14,710	14,671		(424)	(424)		14,247				182	02/01/2053	1.A	
	3140X7-5M-7	FN FM4451 - RMBS	03/01/2024	Paydown		20,064	20,064.15	21,324	21,090		(1,026)	(1,026)		20,064				83	09/01/2050	1.A	
	3140X8-EE-3	FN FM4632 - RMBS	03/01/2024	Paydown		38,387	38,386.91	40,053	39,793		(1,406)	(1,406)		38,387				128	10/01/2050	1.A	
	3140XB-6D-7	FN FM8067 - RMBS	03/01/2024	Paydown		47,816	47,816.02	50,849	50,421		(2,605)	(2,605)		47,816				239	07/01/2051	1.A	
	3140XB-JE-1	FN FM7460 - RMBS	03/01/2024	Paydown		18,366	18,365.77	18,205	18,207		159	159		18,366				116	03/01/2051	1.A	
	3140XD-2J-4	FN FM9776 - RMBS	03/01/2024	Paydown		35,450	35,449.61	36,440	36,339		(890)	(890)		35,450				177	11/01/2051	1.A	
	3140XK-KX-7	FN FS3909 - RMBS	03/01/2024	Paydown		33,589	33,589.12	33,295	33,302		287	287		33,589				312	02/01/2053	1.A	
	3140XK-M9-8	FN FS3983 - RMBS	03/01/2024	Paydown		32,794	32,794.22	33,517	33,448		(654)	(654)		32,794				302	03/01/2053	1.A	
	3140XK-SG-6	FN FS4118 - RMBS	03/01/2024	Paydown		12,518	12,518.02	12,463	12,464		54	54		12,518				93	03/01/2053	1.A	
	3140XL-A3-2	FN FS4525 - RMBS	03/01/2024	Paydown		52,900	52,899.86	53,669	53,629		(729)	(729)		52,900				493	04/01/2053	1.A	

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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	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3140XL-EK-0	FN FS4637 - RMBS		03/01/2024	Paydown		56,837	56,837.48	57,601	57,560		(722)		(722)		56,837				573	05/01/2053	1.A
3140XL-FY-9	FN FS4682 - RMBS		03/01/2024	Paydown		22,250	22,249.59	22,430	22,420		(171)		(171)		22,250				207	05/01/2053	1.A
3140XL-RZ-3	FN FS5003 - RMBS		03/01/2024	Paydown		18,949	18,948.73	17,730	17,735		1,213		1,213		18,949				105	08/01/2050	1.A
31417G-F2-7	FN AB9184 - RMBS		03/01/2024	Paydown		5,415	5,415.29	5,551	5,530		(114)		(114)		5,415				30	04/01/2043	1.A
31418A-X5-2	FN MA1599 - RMBS		03/01/2024	Paydown		9,708	9,708.14	10,104	10,049		(341)		(341)		9,708				61	09/01/2043	1.A
31418C-NT-7	FN MA3101 - RMBS		03/01/2024	Paydown		727	727.27	775	768		(41)		(41)		727				5	08/01/2047	1.A
31418C-QC-1	FN MA3150 - RMBS		03/01/2024	Paydown		525	524.75	560	554		(29)		(29)		525				4	10/01/2047	1.A
31418D-UG-5	FN MA4182 - RMBS		03/01/2024	Paydown		42,889	42,888.64	44,303	44,053		(1,165)		(1,165)		42,889				143	11/01/2050	1.A
31418D-YB-2	FN MA4305 - RMBS		03/01/2024	Paydown		30,838	30,837.66	30,900	30,886		(49)		(49)		30,838				103	04/01/2051	1.A
35563P-GG-8	SCRT 2018-3 MA - CMO/RMBS		03/01/2024	Paydown		1,299	1,299.29	1,292	1,293		6		6		1,299				8	08/27/2057	1.A
54627R-AL-4	LASGOV 22A A1 - ABS		02/01/2024	Paydown		79,359	79,359.15	79,359	79,359						79,359				1,434	02/01/2029	1.A FE
64469D-B9-1	NEW HAMPSHIRE ST HSG FIN AUTH SIN		02/01/2024	Call @ 100.00		10,000	10,000.00	10,000	10,000						10,000				162	07/01/2040	1.C FE
0909999999	Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	6,273,432	6,862,875.71	7,003,278	6,985,036		(19,029)		(19,029)		6,966,017		(692,584)	(692,584)	58,371	X X X	X X X
013817-AJ-0	HOWMET AEROSPACE INC		03/21/2024	MARKET04		126,881	125,000.00	123,374	123,497		105		105		123,603		3,279	3,279	4,794	02/01/2027	2.C FE
023135-BR-6	AMAZON.COM INC		03/20/2024	CHASE SECURITIES INC		984,755	1,095,000.00	1,094,639	1,094,820		11		11		1,094,831		(110,076)	(110,076)	3,979	06/03/2027	1.D FE
03027X-AT-7	AMERICAN TOWER CORP		02/29/2024	DONALDSON LUFKIN & J		348,215	350,000.00	351,645	350,104		(62)		(62)		350,042		(1,827)	(1,827)	3,577	05/15/2024	2.C FE
038522-AQ-1	ARAMARK SERVICES INC		03/21/2024	DEUTSCHE BANK ALEX		696,708	720,000.00	712,884	698,904	17,366	190		17,556		716,460		(19,752)	(19,752)	23,400	02/01/2028	4.A FE
05523U-AK-6	BAE SYSTEMS HOLDINGS INC		02/29/2024	Merrill Lynch		224,138	227,000.00	233,694	227,772		(172)		(172)		227,600		(3,463)	(3,463)	3,522	10/07/2024	2.A FE
05581K-AB-7	BNP PARIBAS SA	C	01/10/2024	Maturity @ 100.00		375,000	375,000.00	373,860	374,996		4		4		375,000				7,125	01/10/2024	1.G FE
058498-AW-6	BALL CORP		03/21/2024	Merrill Lynch		542,017	635,000.00	632,711	545,548	87,864	50		87,914		633,462		(91,445)	(91,445)	11,157	08/15/2030	3.A FE
058498-AX-4	BALL CORP		03/21/2024	Barclays Bank		42,650	50,000.00	50,000	43,164	6,836			6,836		50,000		(7,350)	(7,350)	825	09/15/2031	3.A FE
06738E-AW-5	BARCLAYS PLC	C	03/21/2024	SALOMON BROTHERS I		678,762	700,000.00	659,995	678,594		1,009		1,009		679,603		(841)	(841)	12,789	05/09/2028	2.A FE
10112R-AW-4	BOSTON PROPERTIES LP		02/01/2024	Maturity @ 100.00		120,000	120,000.00	118,862	119,982		18		18		120,000				2,280	02/01/2024	2.B FE
124166-AA-7	BMILK 1 A1 - CDO	C	01/15/2024	Paydown		3,021	3,021.48	3,021	3,021						3,021					10/15/2031	1.A FE
1248EP-BX-0	CCO HOLDINGS LLC		03/21/2024	GOLDMAN		233,563	250,000.00	228,564	229,713		1,000		1,000		230,713		2,850	2,850	8,125	02/01/2028	3.C FE
1248EP-CQ-4	CCO HOLDINGS LLC		03/21/2024	BNP Paribas		355,219	430,000.00	430,000	379,733	50,267			50,267		430,000		(74,781)	(74,781)	13,276	02/01/2032	3.C FE
12513G-BF-5	CDW LLC		03/21/2024	BNP Paribas		570,358	630,000.00	632,836	631,801		(75)		(75)		631,726		(61,369)	(61,369)	12,513	02/15/2029	2.C FE
14315J-AQ-2	CGMS 2017-2 A1R - CDO	C	01/22/2024	Paydown		92,561	92,560.72	90,802	91,538		1,023		1,023		92,561				1,626	07/20/2031	1.A FE
15135B-AR-2	CENTENE CORP		03/21/2024	GOLDMAN		19,104	20,000.00	19,832	19,911		5		5		19,915		(811)	(811)	236	12/15/2027	2.C FE
15135B-AT-8	CENTENE CORP		03/21/2024	DONALDSON LUFKIN & J		189,800	200,000.00	217,978	207,811		(761)		(761)		207,050		(17,250)	(17,250)	2,569	12/15/2029	2.C FE
15135B-AW-1	CENTENE CORP		03/21/2024	CHASE SECURITIES INC		51,351	60,000.00	60,000	60,000						60,000		(8,649)	(8,649)	800	10/15/2030	2.C FE
16411Q-AG-6	CHENIERE ENERGY PARTNERS LP		03/21/2024	DONALDSON LUFKIN & J		104,675	110,000.00	112,371	111,503		(53)		(53)		111,450		(6,775)	(6,775)	2,393	10/01/2029	2.C FE
166764-BT-6	CHEVRON CORP		03/03/2024	Maturity @ 100.00		110,000	110,000.00	107,246	109,910		90		90		110,000				1,592	03/03/2024	1.C FE
17322M-AW-6	CGCMT 2014-GC21 A5 - CMBS		02/01/2024	Paydown		142,539	142,538.53	143,897	142,484		54		54		142,539				658	05/10/2047	1.A FE
17322M-AW-6	CGCMT 2014-GC21 A5 - CMBS		03/01/2024	Paydown		17,080	17,079.94	17,243	17,073		7		7		17,080				165	05/10/2047	1.A

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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	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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, NAIC Designation Modifier and SVO Administrative Symbol	
46648C-AB-0	JPMMT 2017-1 A2 - CMO/RMBS	02/01/2024	Paydown		1,048	1,047.58	871	870		178		178		1,048				4	01/25/2047	1.A FE	
46648C-AB-0	JPMMT 2017-1 A2 - CMO/RMBS	03/01/2024	Paydown		201	200.78	167	167		34		34		201				2	01/25/2047	1.A	
46649Y-AC-9	JPMMT 189 A3 - CMO/RMBS	02/01/2024	Paydown		1,010	1,010.50	883	894		116		116		1,011				4	02/25/2049	1.A FE	
46649Y-AC-9	JPMMT 189 A3 - CMO/RMBS	03/01/2024	Paydown		326	326.38	285	289		38		38		326				3	02/25/2049	1.A	
46652F-AD-2	JPMMT 2020-4 A3A - CMO/RMBS	02/01/2024	Paydown		2,052	2,051.67	1,577	1,603		449		449		2,052				5	11/25/2050	1.A FE	
46652F-AD-2	JPMMT 2020-4 A3A - CMO/RMBS	03/01/2024	Paydown		316	316.38	243	247		69		69		316				2	11/25/2050	1.A	
46652F-BK-5	JPMMT 2020-4 A13 - CMO/RMBS	02/25/2024	Paydown		2,666	2,665.89	2,130	2,108		558		558		2,666				8	11/25/2050	1.A FE	
46652F-BK-5	JPMMT 2020-4 A13 - CMO/RMBS	03/25/2024	Paydown		411	411.09	328	325		86		86		411				3	11/25/2050	1.A	
46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS	02/01/2024	Paydown		898	897.97	716	722		176		176		898				3	03/27/2051	1.A FE	
46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS	03/01/2024	Paydown		3,442	3,442.48	2,744	2,766		676		676		3,442				26	03/27/2051	1.A	
46653J-AC-5	JPMMT 2020-5 A3 - CMO/RMBS	02/01/2024	Paydown		669	669.21	533	540		129		129		669				3	12/26/2050	1.A FE	
46653J-AC-5	JPMMT 2020-5 A3 - CMO/RMBS	03/01/2024	Paydown		327	327.27	261	264		63		63		327				2	12/26/2050	1.A	
482598-AA-7	KNDL 2019-KNSQ A - CMBS	02/15/2024	Paydown		344,000	344,000.00	344,000	344,000						344,000				3,758	05/15/2036	1.A FE	
484915-AA-1	OGS 22A A - ABS	02/01/2024	Paydown		24,772	24,772.00	24,767	24,772						24,772				680	08/01/2034	1.A FE	
48666K-AY-5	KB HOME	03/21/2024	DONALDSON LUFKIN & J		142,275	150,000.00	156,159	140,608	12,193	(148)		12,045		152,653		(10,378)	(10,378)	2,600	11/15/2029	3.B FE	
48666K-AZ-2	KB HOME	03/21/2024	DONALDSON LUFKIN & J		213,528	240,000.00	248,332	215,292	31,190	(191)		30,999		246,291		(32,763)	(32,763)	2,667	06/15/2031	3.B FE	
48666K-BA-6	KB HOME	03/21/2024	CHASE SECURITIES INC		46,432	45,000.00	45,000	45,000						45,000		1,432	1,432	2,266	07/15/2030	3.B FE	
50077L-BF-2	KRAFT HEINZ FOODS CO	03/21/2024	GOLDMAN		348,476	365,000.00	403,696	392,670		(829)		(829)		391,841		(43,364)	(43,364)	8,790	03/01/2031	2.B FE	
526057-CV-4	LENNAR CORP	03/21/2024	US Bancorp Piper-DTC		685,957	690,000.00	669,107	680,227		598		598		680,825		5,132	5,132	9,583	06/15/2027	2.B FE	
53944Y-AH-6	LLOYDS BANKING GROUP PLC	03/12/2024	Maturity @ 100.00	C	900,000	900,000.00	907,372	900,316		(316)		(316)		900,000				17,550	03/12/2024	1.G FE	
552953-CE-9	MGM RESORTS INTERNATIONAL	03/21/2024	Barclays Bank		650,585	650,000.00	661,570	647,894	4,766	(485)		4,281		652,175		(1,590)	(1,590)	10,382	06/15/2025	4.A FE	
58013M-FP-4	MCDONALD'S CORP	03/20/2024	DEUTSCHE BANK ALEX		1,071,526	1,120,000.00	1,274,325	1,200,060		(5,246)		(5,246)		1,194,814		(123,288)	(123,288)	28,420	07/01/2027	2.A FE	
59001A-BA-9	MERITAGE HOMES CORP	03/21/2024	CHASE SECURITIES INC		394,084	400,000.00	449,233	424,924		(1,882)		(1,882)		423,042		(28,958)	(28,958)	6,207	06/06/2027	2.C FE	
59001A-BD-3	MERITAGE HOMES CORP	03/21/2024	JEFFERIES & COMPANY,		266,226	290,000.00	290,000	290,000						290,000		(23,774)	(23,774)	4,994	04/15/2029	2.C FE	
606822-BD-5	MITSUBISHI UFJ FINANCIAL GROUP INC	03/07/2024	Maturity @ 100.00	C	650,000	650,000.00	657,995	650,317		(317)		(317)		650,000				11,073	03/07/2024	1.G FE	
615394-AM-5	MOOG INC	03/21/2024	Merrill Lynch		611,280	650,000.00	652,000	614,406	36,195	(359)		35,836		650,242		(38,962)	(38,962)	7,674	12/15/2027	3.C FE	
61772B-AB-9	MORGAN STANLEY	03/20/2024	CHASE SECURITIES INC		985,668	1,065,000.00	1,065,000	1,065,000						1,065,000		(79,332)	(79,332)	6,503	05/04/2027	1.E FE	
63942A-AA-4	NAVSL 2020-I A1A - ABS	03/15/2024	Paydown		3,610	3,609.55	3,300	3,360		250		250		3,610				8	04/15/2069	1.A FE	
63942P-AA-1	NAVSL 2022-B A - ABS	03/15/2024	Paydown		25,587	25,587.25	25,583	25,582		6		6		25,587				176	10/15/2070	1.A FE	
64110L-AX-4	NETFLIX INC	03/21/2024	Montgomery		659,382	620,000.00	655,836	641,369		(794)		(794)		640,575		18,807	18,807	14,273	05/15/2029	2.B FE	
651229-AW-6	NEWELL BRANDS INC	03/21/2024	Merrill Lynch		491,900	500,000.00	485,490	490,733		891		891		491,625		275	275	12,567	04/01/2026	3.C FE	
651229-BD-7	NEWELL BRANDS INC	03/21/2024	Merrill Lynch		48,802	50,000.00	49,634	49,687		10		10		49,698		(896)	(896)	1,748	09/15/2029	3.C FE	
680665-AJ-5	OLIN CORP	03/21/2024	Morgan Stanley		347,314	355,000.00	335,579	336,799		1,003		1,003		337,802		9,513	9,513	9,602	09/15/2027	3.A FE	
682691-AB-6	ONEMAIN FINANCE CORP	03/21/2024	Morgan Stanley		55,574	60,000.00	50,227	52,469		512		512		52,981		2,592	2,592	1,458	01/15/2027	3.B FE	
69701C-AA-8	PSTAT 221 A1 - CDO	01/16/2024	Paydown	C	136,416	136,415.79	134,069	134,430		1,986		1,986		136,416				2,246	04/15/2030	1.A FE	
71429M-AB-1	PERRIGO FINANCE UNLIMITED CO	03/21/2024	Merrill Lynch	C	194,806	200,000.00	189,700	190,844		892		892		191,736		3,070	3,070	4,618	03/15/2026	3.C FE	
719160-AA-1	PHOENIX 2012 LLC	01/03/2024	Paydown		35,302	35,302.04	33,951	35,066		236		236		35,302				142	07/03/2024	1.D FE	

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										11	12	13	14	15							
CUSIP Identification	Description	For eign	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
92564R-AE-5	VICI PROPERTIES LP		03/21/2024	Merrill Lynch		136,505	150,000.00	160,497	155,570		(500)		(500)		155,069		(18,565)	(18,565)	3,781	08/15/2030	2.C FE
927804-FV-1	VIRGINIA ELECTRIC AND POWER CO		03/01/2024	Morgan Stanley		1,044,032	1,100,000.00	1,115,200	1,106,616		(429)		(429)		1,106,187		(62,155)	(62,155)	9,915	11/15/2026	2.A FE
98877D-AC-9	ZF NORTH AMERICA CAPITAL INC		03/21/2024	Merrill Lynch		148,172	150,000.00	145,545	147,748		377		377		148,125		47	47	2,890	04/29/2025	3.A FE
98877D-AD-7	ZF NORTH AMERICA CAPITAL INC		03/21/2024	JEFFERIES & COMPANY,		160,709	155,000.00	154,589	154,624		17		17		154,641		6,067	6,067	4,766	04/14/2028	3.A FE
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	38,420,864	39,725,229.09	40,146,788	39,347,953	508,728	(5,103)		503,625		39,851,569		(1,430,713)	(1,430,713)	855,112	X X X	X X X
2509999997	Subtotal - Bonds - Part 4				X X X	47,658,063	49,888,342.82	50,184,064	48,243,887	508,728	(24,140)		484,588		49,851,634		(2,193,578)	(2,193,578)	938,954	X X X	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	47,658,063	49,888,342.82	50,184,064	48,243,887	508,728	(24,140)		484,588		49,851,634		(2,193,578)	(2,193,578)	938,954	X X X	X X X
31338#-10-4	FEDERAL HOME LOAN BANK OF BOSTO		03/04/2024	FHLB Bank	78,783.00	7,878,300		7,878,300	3,261,400						7,878,300						
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	7,878,300		7,878,300	3,261,400						7,878,300					X X X	X X X
256219-10-6	DODGE & COX STCK I		03/27/2024	Reliance Trust		612											612	612			
57630G-14-4	MASSMUTUAL S:TRP 60 I		03/25/2024	Reliance Trust	80.86	1,473		1,350							1,350		123	123			
57630G-27-6	MASSMUTUAL S:TRP 45 I		03/25/2024	Reliance Trust	337.01	5,770		5,453	5,369	84			84		5,453		317	317			
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				X X X	7,855	X X X	6,803	5,369	84			84		6,803		1,052	1,052		X X X	X X X
464287-20-0	ISHARES:CORE S&P 500		03/28/2024	Various	15,655.00	7,830,839		4,355,495	7,477,298	(3,121,802)			(3,121,802)		4,355,495		3,475,343	3,475,343	7,286		
5819999999	Common Stock - Exchange Traded Funds				X X X	7,830,839	X X X	4,355,495	7,477,298	(3,121,802)			(3,121,802)		4,355,495		3,475,343	3,475,343	7,286	X X X	X X X
5989999997	Subtotal - Common Stock - Part 4				X X X	15,716,994	X X X	12,240,598	10,744,067	(3,121,718)			(3,121,718)		12,240,598		3,476,395	3,476,395	7,286	X X X	X X X
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stocks				X X X	15,716,994	X X X	12,240,598	10,744,067	(3,121,718)			(3,121,718)		12,240,598		3,476,395	3,476,395	7,286	X X X	X X X
5999999999	Total - Preferred and Common Stocks				X X X	15,716,994	X X X	12,240,598	10,744,067	(3,121,718)			(3,121,718)		12,240,598		3,476,395	3,476,395	7,286	X X X	X X X

E05.7

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
600999999	Totals					63,375,057	X X X	62,424,662	58,987,954	(2,612,990)	(24,140)		(2,637,130)		62,092,232		1,282,817	1,282,817	946,240	X X X	X X X

E058

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contract	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
NONE																						
1759999999 Total						XXX	XXX	XXX	XXX					XXX							XXX	XXX

E06

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item					
1759999999 Total						XXX	XXX	XXX			XXX								XXX	XXX	

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
NONE			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
NONE	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
NONE	

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/ Adjusted Carrying Value >0	7 Contracts With Book/ Adjusted Carrying Value <0	8 Exposure net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
NONE												
099999999 Gross Totals												
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64												

E08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			NONE						
019999999 Total Collateral Pledged by Reporting Entity								X X X	X X X

EO9

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			NONE						
029999999 Total Collateral Pledged to Reporting Entity							X X X	X X X	X X X

SCHEDULE DB - PART E

Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date
 This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

CDHS		Hedged Item								Hedging Instruments								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Identifier	Description	Prior Fair Value in Full Contract Cash Flows Attributed to Interest Rate	Ending Fair Value in Full Contract Cash Flows Attributed to Interest Rates	Fair Value Gains (Loss) in Full Contract Cash Flows Attributed to Interest Rates (4-3)	Fair Value Gain (Loss) in Hedged Item Attributed to Hedged Risk	Current Year Increase (Decrease) in VM-21 Liability	Current Year Increase (Decrease) in VM-21 Liability Attributed to Interest Rates	Change in the Hedged Item Attributed to Hedged Risk Percentage (6/5)	Current Year Increase (Decrease) in VM-21 Liability Attributed to Hedged Risk (8*9)	Prior Deferred Balance	Current Year Fair Value Fluctuation of the Hedge Instruments	Current Year Natural Offset to VM-21 Liability	Hedging Instruments' Current Fair Value Fluctuation Not Attributed to Hedged Risk	Hedge Gain (Loss) in Current Year Deferred Adjustment [12-(13+14)]	Current Year Prescribed Deferred Amortization	Current Year Additional Deferred Amortization	Current Year Total Deferred Amortization (16+17)	Ending Deferred Balance (11+15+18)
NONE																		
Total									XXX									

E10

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
 and not included on Schedules A, B, BA, D DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999999	Totals					X X X

General Interrogatories:

1. Total activity for the year to date Fair Value \$ 0 Book/Adjusted Carrying Value \$ 0

2. Average balance for the year to date Fair Value \$ 0 Book/Adjusted Carrying Value \$ 0

3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999999 Totals						X X X

General Interrogatories:

1. Total activity for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0
2. Average balance for the year to date	Fair Value \$	0	Book/Adjusted Carrying Value \$	0

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
665279-87-3	NORTHERN INST:TREAS PRM		03/28/2024	5.130	X X X	7,276,960	30,002	1,905
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					7,276,960	30,002	1,905
000000-00-0 57629E-20-9	FEP FACETS REPURCHASE AGREEMENT MASSMUTUAL P:USGMM R5	RA	03/31/2024 03/18/2024	0.018	X X X X X X	46,473 177,870		631 2,060
8309999999	All Other Money Market Mutual Funds					224,343		2,691
8609999999	Total Cash Equivalents					7,501,303	30,002	4,596

E14



53473202436500101

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected	1,466,776	XXX	3,222,479	XXX	4,689,255
2. Earned Premiums	1,907,260	XXX	2,511,969	XXX	XXX
3. Claims Paid	1,893,310	XXX	2,474,592	XXX	4,367,902
4. Claims Incurred	2,050,841	XXX	2,752,380	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	419,709	XXX	180,679	XXX	600,388
8. Expenses Incurred	258,482	XXX	111,252	XXX	XXX
9. Underwriting Gain or Loss	(402,063)	XXX	(351,663)	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(279,035)

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ 0 due from CMS or \$ 0 due to CMS