ANNUAL STATEMENT

OF THE

MMM Healthcare, LLC.

Of

SAN JUAN

in the state of

to the Insurance Department

of the state of

For the Year Ended

December 31, 2016

2016

HEALTH

11157201620100100

ANNUAL STATEMENT

For the Year Ended December 31, 2016

of the Condition and Affairs of the

MMM Healthcare, LLC.

NAIC Group Code.....4812, 4812 (Current Period) (Prior Period) NAIC Company Code..... 11157 Employer's ID Number..... 660588600

Organized under the Laws of PR State of Domicile or Port of Entry PR Country of Domicile US

Licensed as Business Type..... Is HMO Federally Qualified? Yes [X] No [ ]

Incorporated/Organized..... September 25, 2000 Commenced Business..... January 1, 2001

Statutory Home Office	350 CHARDON AVE. STE. 500..... SAN JUAN .... 918 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	350 CHARDON AVE. STE. 500..... SAN JUAN ..... PR .... 918 *(Street and Number) (City or Town, State, Country and Zip Code)*	787-622-3000 *(Area Code) (Telephone Number)*
Mail Address	350 CHARDON AVE. STE. 500..... SAN JUAN ..... PR .... 918 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	350 CHARDON AVE. STE. 500..... SAN JUAN ..... PR .... 918 *(Street and Number) (City or Town, State, Country and Zip Code)*	787-622-3000 *(Area Code) (Telephone Number)*
Internet Web Site Address	WWW.MEDICAREYMUCHOMAS.COM	
Statutory Statement Contact	SANTIAGO MALAVE *(Name)*	787-622-3000 *(Area Code) (Telephone Number) (Extension)*
	santiago.malave@mmmhc.com *(E-Mail Address)*	*(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. ORLANDO GONZALEZ	PRESIDENT	2. CARLOS VIVALDI	CHIEF FINANCIAL OFFICER
3.		4.	

OTHER

RICHARD SHINTO	CEO	CARLOS VIVALDI	TREASURER / CFO
MYRA PLUMEY	COMPLIANCE OFFICER	MANUEL SANCHEZ SIERRA	COO
PAUL KLAUSNER	SECRETARY	VIVIAN ARTHUR TORRES	VICE PRESIDENT
VILMARIE GARCIA	VICE PRESIDENT	JUAN ARILL	VICE PRESIDENT
IVELISSE FERNANDEZ	CHIEF ADMINISTRATIVE OFFICER	DIEGO ROSSO	CMO
DOUGLAS MALTON	VICEPRESIDENT	MICHAEL J SORTINO	CHIEF ACCOUNTING OFFICER
CHRISTOPHER J JOYCE	VP AND GENERAL COUNSEL	EYMINEL VIEL	ASSISTANT SECRETARY

DIRECTORS OR TRUSTEES

RICHARD SHINTO	ORLANDO GONZALEZ	DOUGLAS MALTON	CARLOS VIVALDI
CHRISTOPHER JOYCE			

State of.....
County of.....

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)	(Signature)	(Signature)
ORLANDO GONZALEZ	CARLOS VIVALDI	
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT	CHIEF FINANCIAL OFFICER	
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 29 day of March, 2017 NEXTYEAR

a. Is this an original filing? Yes [X] No [ ]

b. If no 1. State the amendment number

2. Date filed

3. Number of pages attached

EYMINEL VIEL SANTIAGO
ABOGADA - NOTARIO

17-A2080955

Sello

9397
10/24/2016
$5.00
Sello de Asistencia Legal
00279-2016-1024-51963235

03/28/2017 2:51:17 PM

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	131,853,226		131,853,226	102,243,525
2. Stocks (Schedule D):				
2.1 Preferred stocks	250,000		250,000	250,000
2.2 Common stocks	3,501		3,501	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $.....0 encumbrances)			0	
4.2 Properties held for the production of income (less $.....0 encumbrances)			0	
4.3 Properties held for sale (less $.....0 encumbrances)			0	
5. Cash ($.....24,601,981, Schedule E-Part 1), cash equivalents ($.....0, Schedule E-Part 2) and short-term investments ($.....34,751,491, Schedule DA)	59,353,472		59,353,472	29,508,834
6. Contract loans (including $.....0 premium notes)			0	
7. Derivatives (Schedule DB)			0	
8. Other invested assets (Schedule BA)	38,000,000		38,000,000	26,000,000
9. Receivables for securities	653		653	21,263
10. Securities lending reinvested collateral assets (Schedule DL)			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	229,460,852	0	229,460,852	158,023,622
13. Title plants less $.....0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	1,330,416		1,330,416	757,975
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	15,430,779	527,252	14,903,527	22,141,990
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)			0	
15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans	19,893,638		19,893,638	26,172,894
18.1 Current federal and foreign income tax recoverable and interest thereon			0	2,396,211
18.2 Net deferred tax asset	3,987,918	196,721	3,791,197	3,741,559
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($.....0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	6,084,589		6,084,589	2,028,317
24. Health care ($.....18,821,070) and other amounts receivable	19,356,670	535,600	18,821,070	18,996,147
25. Aggregate write-ins for other-than-invested assets	22,062,756	5,617,481	16,445,275	38,223,626
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	317,607,618	6,877,054	310,730,564	272,482,341
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. TOTAL (Lines 26 and 27)	317,607,618	6,877,054	310,730,564	272,482,341

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid Expense	25,427	25,427	0	
2502. Rent Deposit	504,413	504,413	0	
2503. Other Receivable	5,010		5,010	
2598. Summary of remaining write-ins for Line 25 from overflow page	21,527,906	5,087,641	16,440,265	38,223,626
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	22,062,756	5,617,481	16,445,275	38,223,626

LIABILITIES, CAPITAL AND SURPLUS

	Current Period 1 Covered	2 Uncovered	3 Total	Prior Year 4 Total
1. Claims unpaid (less $.....0 reinsurance ceded)	118,439,987		118,439,987	124,224,408
2. Accrued medical incentive pool and bonus amounts	35,875,443		35,875,443	13,032,113
3. Unpaid claims adjustment expenses	924,792		924,792	1,045,091
4. Aggregate health policy reserves, including the liability of $.....0 for medical loss ratio rebate per the Public Health Service Act	7,028,135		7,028,135	
5. Aggregate life policy reserves			0	
6. Property/casualty unearned premium reserves			0	
7. Aggregate health claim reserves			0	
8. Premiums received in advance	62,961		62,961	53,788
9. General expenses due or accrued	8,823,119		8,823,119	6,607,035
10.1 Current federal and foreign income tax payable and interest thereon (including $.....0 on realized capital gains (losses))	4,416,729		4,416,729	
10.2 Net deferred tax liability			0	
11. Ceded reinsurance premiums payable			0	
12. Amounts withheld or retained for the account of others	1,567,243		1,567,243	1,605,905
13. Remittances and items not allocated			0	
14. Borrowed money (including $.....0 current) and interest thereon $.....0 (including $.....0 current)			0	
15. Amounts due to parent, subsidiaries and affiliates	14,630,530		14,630,530	3,207,508
16. Derivatives			0	
17. Payable for securities			0	
18. Payable for securities lending			0	
19. Funds held under reinsurance treaties with ($.....0 authorized reinsurers, $.....0 unauthorized reinsurers and $.....0 certified reinsurers)			0	
20. Reinsurance in unauthorized and certified ($.....0) companies			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	
22. Liability for amounts held under uninsured plans			0	
23. Aggregate write-ins for other liabilities (including $.....0 current)	1,996,645	0	1,996,645	1,885,229
24. Total liabilities (Lines 1 to 23)	193,765,584	0	193,765,584	151,661,077
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,000	2,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	15,301,000	15,301,000
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	27,800,000
31. Unassigned funds (surplus)	XXX	XXX	101,661,979	77,718,264
32. Less treasury stock at cost:				
32.1 .....0.000 shares common (value included in Line 26 $.....0)	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 $.....0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	116,964,979	120,821,264
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	310,730,563	272,482,341

DETAILS OF WRITE-INS

2301. Statutory Liabilities	600,000		600,000	600,000
2302. RAF Receivables			0	
2303. Amount Due To CMS			0	
2398. Summary of remaining write-ins for Line 23 from overflow page	1,396,645	0	1,396,645	1,285,229
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,996,645	0	1,996,645	1,885,229
2501. Health Insurance Industry Fee	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001. Special Surplus Funds	XXX	XXX		27,800,000
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	27,800,000

STATEMENT OF REVENUE AND EXPENSES

	Current Year 1 Uncovered	Current Year 2 Total	Prior Year 3 Total
1. Member months	XXX	2,165,822	2,175,526
2. Net premium income (including $.....0 non-health premium income)	XXX	1,593,579,690	1,531,916,270
3. Change in unearned premium reserves and reserve for rate credits	XXX		
4. Fee-for-service (net of $.....0 medical expenses)	XXX		
5. Risk revenue	XXX		
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	1,593,579,690	1,531,916,270
Hospital and Medical:			
9. Hospital/medical benefits		521,854,629	495,636,406
10. Other professional services		491,681,249	537,231,786
11. Outside referrals			
12. Emergency room and out-of-area		23,847,552	24,383,738
13. Prescription drugs		212,287,301	234,882,256
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		65,500,276	19,138,028
16. Subtotal (Lines 9 to 15)	0	1,315,171,007	1,311,272,214
Less:			
17. Net reinsurance recoveries			
18. Total hospital and medical (Lines 16 minus 17)	0	1,315,171,007	1,311,272,214
19. Non-health claims (net)			
20. Claims adjustment expenses, including $.....0 cost containment expenses			
21. General administrative expenses		234,512,405	211,214,797
22. Increase in reserves for life and accident and health contracts including $.....0 increase in reserves for life only)			
23. Total underwriting deductions (Lines 18 through 22)	0	1,549,683,412	1,522,487,011
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	43,896,278	9,429,259
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		2,364,219	2,482,520
26. Net realized capital gains or (losses) less capital gains tax of $.....0		11,140	130,426
27. Net investment gains or (losses) (Lines 25 plus 26)	0	2,375,359	2,612,946
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	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	46,271,637	12,042,205
31. Federal and foreign income taxes incurred	XXX	8,930,440	840,000
32. Net income (loss) (Lines 30 minus 31)	XXX	37,341,197	11,202,205

DETAILS OF WRITE-INS

0601.	XXX		
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0
0701.	XXX		
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0
2901.			
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year	2 Prior Year
33. Capital and surplus prior reporting period	120,821,264	104,113,094
34. Net income or (loss) from Line 32	37,341,197	11,202,205
35. Change in valuation basis of aggregate policy and claim reserves		
36. Change in net unrealized capital gains and (losses) less capital gains tax of $.....0		
37. Change in net unrealized foreign exchange capital gain or (loss)		
38. Change in net deferred income tax	(8,299,091)	(1,336,194)
39. Change in nonadmitted assets	10,103,997	(6,459,841)
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		13,302,000
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	(42,000,000)	
47. Aggregate write-ins for gains or (losses) in surplus	(1,002,387)	0
48. Net change in capital and surplus (Lines 34 to 47)	(3,856,284)	16,708,170
49. Capital and surplus end of reporting period (Line 33 plus 48)	116,964,979	120,821,264

DETAILS OF WRITE-INS

4701. Other Surplus Adjustments	(1,002,387)	
4702.		
4703.		
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	(1,002,387)	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance	1,630,128,660	1,486,498,879
2. Net investment income	2,486,374	2,873,574
3. Miscellaneous income		
4. Total (Lines 1 through 3)	1,632,615,034	1,489,372,453
5. Benefit and loss related payments	1,336,909,220	1,323,271,160
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	219,817,464	204,904,689
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of $.....1,697,500 tax on capital gains (losses)	1,697,500	
10. Total (Lines 5 through 9)	1,558,424,184	1,528,175,849
11. Net cash from operations (Line 4 minus Line 10)	74,190,850	(38,803,396)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	22,969,819	83,062,099
12.2 Stocks		
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		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	22,969,819	83,062,099
13. Cost of investments acquired (long-term only):		
13.1 Bonds	19,328,281	35,468,232
13.2 Stocks		
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets		26,000,000
13.6 Miscellaneous applications		
13.7 Total investments acquired (Lines 13.1 to 13.6)	19,328,281	61,468,232
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	3,641,538	21,593,867
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		6,500,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders	42,000,000	
16.6 Other cash provided (applied)	(5,987,750)	(5,105,962)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(47,987,750)	1,394,038
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)	29,844,638	(15,815,491)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	29,508,834	45,324,325
19.2 End of year (Line 18 plus Line 19.1)	59,353,472	29,508,834

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

20.0001		

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plans	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Net premium income	1,593,579,690						1,593,579,690			
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of $.....0 medical expenses)	0									XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	1,593,579,690	0	0	0	0	0	1,593,579,690	0	0	0
8. Hospital/medical benefits	521,854,629						521,854,629			XXX
9. Other professional services	491,681,249						491,681,249			XXX
10. Outside referrals	0									XXX
11. Emergency room and out-of-area	23,847,552						23,847,552			XXX
12. Prescription drugs	212,287,301						212,287,301			XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	65,500,276						65,500,276			XXX
15. Subtotal (Lines 8 to 14)	1,315,171,007	0	0	0	0	0	1,315,171,007	0	0	XXX
16. Net reinsurance recoveries	0									XXX
17. Total hospital and medical (Lines 15 minus 16)	1,315,171,007	0	0	0	0	0	1,315,171,007	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
19. Claims adjustment expenses including $.....0 cost containment expenses	0									
20. General administrative expenses	234,512,406						234,512,406			
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserve for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	1,549,683,413	0	0	0	0	0	1,549,683,413	0	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	43,896,277	0	0	0	0	0	43,896,277	0	0	0

DETAILS OF WRITE-INS

0501.	0									XXX
0502.	0									XXX
0503.	0									XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Total (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Total (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.	0									XXX
1302.	0									XXX
1303.	0									XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Total (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

03/30/2017 10:10:48 PM

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1 + 2 - 3)
1. Comprehensive (hospital and medical)				0
2. Medicare supplement				0
3. Dental only				0
4. Vision only				0
5. Federal employees health benefits plan				0
6. Title XVIII - Medicare	1,593,579,690			1,593,579,690
7. Title XIX - Medicaid				0
8. Other health				0
9. Health subtotal (Lines 1 through 8)	1,593,579,690	0	0	1,593,579,690
10. Life				0
11. Property/casualty				0
12. Totals (Lines 9 to 11)	1,593,579,690	0	0	1,593,579,690

03/30/2017 10:10:48 PM

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - CLAIMS INCURRED DURING THE YEAR

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Payments during the year:										
1.1 Direct	1,274,276,222						1,274,276,222			
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	1,274,276,222	0	0	0	0	0	1,274,276,222	0	0	0
2. Paid medical incentive pools and bonuses	42,656,946						42,656,946			
3. Claim liability December 31, current year from Part 2A:										
3.1 Direct	118,439,987						118,439,987			
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	118,439,987	0	0	0	0	0	118,439,987	0	0	0
4. Claim reserve December 31, current year from Part 2D:										
4.1 Direct	0									
4.2 Reinsurance assumed	0									
4.3 Reinsurance ceded	0									
4.4 Net	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	35,875,443						35,875,443			
6. Net healthcare receivables (a)	18,821,070						18,821,070			
7. Amounts recoverable from reinsurers December 31, current year	0									
8. Claim liability December 31, prior year from Part 2A:										
8.1 Direct	124,224,408						124,224,408			
8.2 Reinsurance assumed	0									
8.3 Reinsurance ceded	0									
8.4 Net	124,224,408	0	0	0	0	0	124,224,408	0	0	0
9. Claim reserve December 31, prior year from Part 2D:										
9.1 Direct	0									
9.2 Reinsurance assumed	0									
9.3 Reinsurance ceded	0									
9.4 Net	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	13,032,113						13,032,113			
11. Amounts recoverable from reinsurers December 31, prior year	0									
12. Incurred benefits:										
12.1 Direct	1,249,670,731	0	0	0	0	0	1,249,670,731	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
12.4 Net	1,249,670,731	0	0	0	0	0	1,249,670,731	0	0	0
13. Incurred medical incentive pools and bonuses	65,500,276	0	0	0	0	0	65,500,276	0	0	0

(a) Excludes $.....0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1 Total	2 Comprehensive (Medical and Hospital)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other Health	10 Other Non-Health
1. Reported in process of adjustment:										
1.1 Direct	0									
1.2 Reinsurance assumed	0									
1.3 Reinsurance ceded	0									
1.4 Net	0	0	0	0	0	0	0	0	0	0
2. Incurred but unreported:										
2.1 Direct	118,439,987						118,439,987			
2.2 Reinsurance assumed	0									
2.3 Reinsurance ceded	0									
2.4 Net	118,439,987	0	0	0	0	0	118,439,987	0	0	0
3. Amounts withheld from paid claims and capitations:										
3.1 Direct	0									
3.2 Reinsurance assumed	0									
3.3 Reinsurance ceded	0									
3.4 Net	0	0	0	0	0	0	0	0	0	0
4. Totals:										
4.1 Direct	118,439,987	0	0	0	0	0	118,439,987	0	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0
4.4 Net	118,439,987	0	0	0	0	0	118,439,987	0	0	0

03/30/2017 10:10:48 PM

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)					0	
2. Medicare supplement					0	
3. Dental only					0	
4. Vision only					0	
5. Federal employees health benefits plan					0	
6. Title XVIII - Medicare	126,590,554	1,107,092,952	1,832,981	116,607,005	128,423,535	139,376,154
7. Title XIX - Medicaid					0	
8. Other health					0	
9. Health subtotal (Lines 1 to 8)	126,590,554	1,107,092,952	1,832,981	116,607,005	128,423,535	139,376,154
10. Healthcare receivables (a)					0	
11. Other non-health					0	
12. Medical incentive pools and bonus amounts	29,563,772	41,427,578	14,170,488	21,704,954	43,734,260	37,846,641
13. Totals (Lines 9 - 10 + 11 + 12)	156,154,326	1,148,520,530	16,003,469	138,311,959	172,157,795	177,222,795

(a) Excludes $.....0 loans or advances to providers not yet expensed.

03/30/2017 10:10:48 PM

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - GRAND TOTAL

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2012	2 2013	3 2014	4 2015	5 2016
1. Prior	123,869	5,384	1,525		
2. 2012	1,251,535	118,746	2,024	1,384	
3. 2013	XXX	1,371,330	98,577	1,417	319
4. 2014	XXX	XXX	1,156,546	95,999	1,297
5. 2015	XXX	XXX	XXX	1,267,609	81,110
6. 2016	XXX	XXX	XXX	XXX	1,279,524

SECTION B - INCURRED HEALTH CLAIMS - GRAND TOTAL

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2012	2 2013	3 2014	4 2015	5 2016
1. Prior	123,869	5,384	1,525		
2. 2012	1,251,535	118,746	2,024	1,384	
3. 2013	XXX	1,371,330	98,577	1,417	329
4. 2014	XXX	XXX	1,156,546	95,999	1,475
5. 2015	XXX	XXX	XXX	1,267,609	82,109
6. 2016	XXX	XXX	XXX	XXX	1,380,146

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - GRAND TOTAL

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expense	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2012	1,698,280	1,373,689	13,737	1.0	1,387,426	81.7			1,387,426	81.7
2. 2013	1,732,988	1,471,643	14,716	1.0	1,486,359	85.8	10		1,486,369	85.8
3. 2014	1,463,668	1,253,842	12,538	1.0	1,266,380	86.5	178		1,266,558	86.5
4. 2015	1,531,916	1,348,719	13,487	1.0	1,362,206	88.9	999	10	1,363,215	89.0
5. 2016	1,593,579	1,279,524	12,795	1.0	1,292,319	81.1	153,128	915	1,446,362	90.8

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2C - DEVELOPMENT OF PAID AND INCURRED CLAIMS

(000 Omitted)

SECTION A - PAID HEALTH CLAIMS - TITLE XVIII - MEDICARE

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2012	2 2013	3 2014	4 2015	5 2016
1. Prior	123,869	5,384	1,525		
2. 2012	1,251,535	118,746	2,024	1,384	
3. 2013	XXX	1,371,330	98,577	1,417	319
4. 2014	XXX	XXX	1,156,546	95,999	1,297
5. 2015	XXX	XXX	XXX	1,267,609	81,110
6. 2016	XXX	XXX	XXX	XXX	1,279,524

SECTION B - INCURRED HEALTH CLAIMS - TITLE XVIII - MEDICARE

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2012	2 2013	3 2014	4 2015	5 2016
1. Prior	123,869	5,384	1,525		
2. 2012	1,251,535	118,746	2,024	1,384	
3. 2013	XXX	1,371,330	98,577	1,417	329
4. 2014	XXX	XXX	1,156,546	95,999	1,475
5. 2015	XXX	XXX	XXX	1,267,609	82,109
6. 2016	XXX	XXX	XXX	XXX	1,380,146

SECTION C - INCURRED YEAR HEALTH CLAIM AND CLAIM ADJUSTMENT EXPENSE RATIO - TITLE XVIII - MEDICARE

Years in Which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claim Payments	3 Claim Adjustment Expense Payments	4 Percent (Col. 3/2)	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 Percent (Col. 5/1)	7 Claims Unpaid	8 Unpaid Claim Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 Percent (Col. 9/1)
1. 2012	1,698,280	1,373,689	13,737	1.0	1,387,426	81.7			1,387,426	81.7
2. 2013	1,732,988	1,471,643	14,716	1.0	1,486,359	85.8	10		1,486,369	85.8
3. 2014	1,463,668	1,253,842	12,538	1.0	1,266,380	86.5	178		1,266,558	86.5
4. 2015	1,531,916	1,348,719	13,487	1.0	1,362,206	88.9	999	10	1,363,215	89.0
5. 2016	1,593,579	1,279,524	12,795	1.0	1,292,319	81.1	153,128	915	1,446,362	90.8

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Paid Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development of Incurred Health Claims
NONE

Underwriting and Investment Ex. - Pt. 2C - Development Ratio Incurred Year Health Claims
NONE

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1 Total	2 Comprehensive (Hospital and Medical)	3 Medicare Supplement	4 Dental Only	5 Vision Only	6 Federal Employees Health Benefits Plan	7 Title XVIII Medicare	8 Title XIX Medicaid	9 Other
1. Unearned premium reserves	0								
2. Additional policy reserves (a)	0								
3. Reserve for future contingent benefits	0								
4. Reserve for rate credits or experience rating refunds (including $.....0) for investment income	0								
5. Aggregate write-ins for other policy reserves	7,028,135	0	0	0	0	0	7,028,135	0	0
6. Totals (gross)	7,028,135	0	0	0	0	0	7,028,135	0	0
7. Reinsurance ceded	0								
8. Totals (net) (Page 3, Line 4)	7,028,135	0	0	0	0	0	7,028,135	0	0
9. Present value of amounts not yet due on claims	0								
10. Reserve for future contingent benefits	0								
11. Aggregate write-ins for other claim reserves	0	0	0	0	0	0	0	0	0
12. Totals (gross)	0	0	0	0	0	0	0	0	0
13. Reinsurance ceded	0								
14. Totals (net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0

DETAILS OF WRITE-INS

0501. Aggregate Health Policy Reserves	7,028,135						7,028,135		
0502.	0								
0503.	0								
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	7,028,135	0	0	0	0	0	7,028,135	0	0
1101.	0								
1102.	0								
1103.	0								
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0	0	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0

(a) Includes $.....0 premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1. Rent ($.....0 for occupancy of own building)			5,172,674		5,172,674
2. Salaries, wages and other benefits			107,808,364		107,808,364
3. Commissions (less $.....0 ceded plus $.....0 assumed)			6,228,974		6,228,974
4. Legal fees and expenses			1,548,323		1,548,323
5. Certifications and accreditation fees			399,521		399,521
6. Auditing, actuarial and other consulting services			15,590,143		15,590,143
7. Traveling expenses			383,976		383,976
8. Marketing and advertising			10,232,261		10,232,261
9. Postage, express and telephone			7,503,628		7,503,628
10. Printing and office supplies			373,157		373,157
11. Occupancy, depreciation and amortization			13,696,315		13,696,315
12. Equipment			12,686		12,686
13. Cost or depreciation of EDP equipment and software					0
14. Outsourced services including EDP, claims, and other services					0
15. Boards, bureaus and association fees					0
16. Insurance, except on real estate			1,263,545		1,263,545
17. Collection and bank service charges					0
18. Group service and administration fees					0
19. Reimbursements by uninsured plans					0
20. Reimbursements from fiscal intermediaries					0
21. Real estate expenses			2,391,833		2,391,833
22. Real estate taxes			763,842		763,842
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes					0
23.2 State premium taxes					0
23.3 Regulatory authority licenses and fees					0
23.4 Payroll taxes					0
23.5 Other (excluding federal income and real estate taxes)			1,319,377		1,319,377
24. Investment expenses not included elsewhere					0
25. Aggregate write-ins for expenses	0	0	59,823,786	0	59,823,786
26. Total expenses incurred (Lines 1 to 25)	0	0	234,512,405	0	(a) 234,512,405
27. Less expenses unpaid December 31, current year			8,823,119		8,823,119
28. Add expenses unpaid December 31, prior year			6,607,035		6,607,035
29. Amounts receivable relating to uninsured plans, prior year					0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	0	0	232,296,321	0	232,296,321

DETAILS OF WRITE-INS

2501. Public & Provider Relation			2,380,202		2,380,202
2502. Data Process, Special projects & Other Expenses			57,443,584		57,443,584
2503.					0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0	0
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	59,823,786	0	59,823,786

(a) Includes management fees of $.....0 to affiliates and $.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. government bonds	(a) 90,938	124,889
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,877,029	1,835,586
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 29,424	68,834
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	334,910
10.	Total gross investment income	1,997,390	2,364,219
11.	Investment expenses		(g)
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		0
17.	Net investment income (Line 10 minus Line 16)		2,364,219

DETAILS OF WRITE-INS

0901.	Other Investment Income		334,910
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	334,910
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $.....22,740 accrual of discount less $.....323,970 amortization of premium and less $.....78,445 paid for accrued interest on purchases.
(b) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued dividends on purchases.
(c) Includes $.....0 accrual of discount less $.....0 amortization of premium and less $.....0 paid for accrued interest on purchases.
(d) Includes $.....0 for company's occupancy of its own buildings; and excludes $.....0 interest on encumbrances.
(e) Includes $.....41,712 accrual of discount less $.....196 amortization of premium and less $.....32,617 paid for accrued interest on purchases.
(f) Includes $.....0 accrual of discount less $.....0 amortization of premium.
(g) Includes $.....0 investment expenses and $.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....0 interest on surplus notes and $.....0 interest on capital notes.
(i) Includes $.....0 depreciation on real estate and $.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds	2,665		2,665		
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)			0		
1.3	Bonds of affiliates			0		
2.1	Preferred stocks (unaffiliated)			0		
2.11	Preferred stocks of affiliates			0		
2.2	Common stocks (unaffiliated)			0	(1,974)	
2.21	Common stocks of affiliates			0		
3.	Mortgage loans			0		
4.	Real estate			0		
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	8,305		8,305		
7.	Derivative instruments			0		
8.	Other invested assets			0		
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	10,970	0	10,970	(1,974)	0

DETAILS OF WRITE-INS

0901.				0		
0902.				0		
0903.				0		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	527,252	4,226,228	3,698,976
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	196,721	8,545,449	8,348,728
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	6,153,081	3,078,832	(3,074,249)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	6,877,054	15,850,509	8,973,455
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. TOTALS (Lines 26 and 27)	6,877,054	15,850,509	8,973,455

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Prepaid Expense	25,427	99,493	74,066
2502. Rent Deposit	504,413	504,413	0
2503. Other Receivable			0
2598. Summary of remaining write-ins for Line 25 from overflow page	5,623,241	2,474,926	(3,148,315)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,153,081	3,078,832	(3,074,249)

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1. Health maintenance organizations	179,043	174,390	174,464	193,361	192,082	2,165,822
2. Provider service organizations						
3. Preferred provider organizations						
4. Point of service						
5. Indemnity only						
6. Aggregate write-ins for other lines of business	0	0	0	0	0	0
7. Total	179,043	174,390	174,464	193,361	192,082	2,165,822

DETAILS OF WRITE-INS

0601.						
0602.						
0603.						
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

03/30/2017 10:10:50 PM

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
A&H Premiums Due and Unpaid						
0399999. Premiums due and unpaid from Medicare entities	5,135,799	5,335,739	1,288,700	3,143,289		14,903,527
0599999. Accident and health premiums due and unpaid (Page 2, Line 15)	5,135,799	5,335,739	1,288,700	3,143,289	0	14,903,527

03/30/2017 10:10:50 PM

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
Pharmaceutical Rebate Receivables						
0199998. Pharmaceutical Rebate Receivables Not Listed Individually	4,833,297	4,833,075	4,841,652	4,313,046		18,821,070
0199999. Total Pharmaceutical Rebate Receivables	4,833,297	4,833,075	4,841,652	4,313,046	0	18,821,070
0799999. Gross Health Care Receivables	4,833,297	4,833,075	4,841,652	4,313,046	0	18,821,070

03/30/2017 10:10:50 PM

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected During the Year		Heath Care Receivables Accrued as of December 31 of Current Year		5	6
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year	Health Care Receivables in Prior Years (Columns 1 + 3)	Estimated Health Care Receivables Accrued as of December 31 of Prior Year
1. Pharmaceutical rebate receivables	24,268,048	38,691,778		18,821,070	24,268,048	18,996,146
2. Claim overpayment receivables					0	
3. Loans and advances to providers					0	
4. Capitation arrangement receivables					0	
5. Risk sharing receivables					0	
6. Other health care receivables					0	
7. Totals (Lines 1 through 6)	24,268,048	38,691,778	0	18,821,070	24,268,048	18,996,146

Note that the accrued amounts in Columns 3, 4, and 6 are the total health care receivables, not just the admitted portion.

03/30/2017 10:10:50 PM

EXHIBIT 4 - 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)						
	67,628,942	23,258,484	10,918,715	5,095,413	11,538,433	118,439,987
0199999. Individually listed claims unpaid	67,628,942	23,258,484	10,918,715	5,095,413	11,538,433	118,439,987
0499999. Subtotals	67,628,942	23,258,484	10,918,715	5,095,413	11,538,433	118,439,987
0799999. Total claims unpaid						118,439,987
0899999. Accrued medical incentive pool and bonus amounts						35,875,443

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1	2	3	4	5	6	Admitted	
						7	8
Name of Affiliate	1 - 30 Days	31 - 60 Days	61 - 90 Days	Over 90 Days	Nonadmitted	Current	Non-Current
Amounts Due From Parent, Subsidiaries and Affiliates							
0299999. Receivables not individually listed				6,084,589		6,084,589	
0399999. Total gross amounts receivable	0	0	0	6,084,589	0	6,084,589	0

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Amounts Due To Parent, Subsidiaries and Affiliates				
0299999. Payables not individually listed		14,630,530	14,630,530	
0399999. Total gross payables		14,630,530	14,630,530	0

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

Payment Method	1 Direct Medical Expense Payment	2 Column 1 as a % of Total Payment	3 Total Members Covered	4 Column 3 as a % of Total Members	5 Column 1 Expenses Paid to Affiliated Providers	6 Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	129,715,103	9.1	161,497	84.1		129,715,103
2. Intermediaries	0	0.0				
3. All other providers	138,716,110	9.7				138,716,110
4. Total capitation payments	268,431,213	18.8	161,497	84.1	0	268,431,213
Other Payments:						
5. Fee-for-service	707,266,486	49.7	XXX	XXX		707,266,486
6. Contractual fee payments	0	0.0	XXX	XXX		
7. Bonus/withhold arrangements - fee-for-service	0	0.0	XXX	XXX		
8. Bonus/withhold arrangements - contractual fee payments	42,571,946	3.0	XXX	XXX		42,571,946
9. Non-contingent salaries	0	0.0	XXX	XXX		
10. Aggregate cost arrangements	0	0.0	XXX	XXX		
11. All other payments	405,876,133	28.5	XXX	XXX		405,876,133
12. Total other payments	1,155,714,565	81.2	XXX	XXX	0	1,155,714,565
13. Total (Line 4 plus Line 12)	1,424,145,778	100.0	XXX	XXX	0	1,424,145,778

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1 NAIC Code	2 Name of Intermediary	3 Capitation Paid	4 Average Monthly Capitation	5 Intermediary's Total Adjusted Capital	6 Intermediary's Authorized Control Level RBC

NONE

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment						0
2. Medical furniture, equipment and fixtures						0
3. Pharmaceuticals and surgical supplies						0
4. Durable medical equipment						0
5. Other property and equipment						0
6. Total	0	0	0	0	0	0

NONE

03/30/2017 10:10:51 PM

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2016	2015
NET INCOME					
(1) MMM Healthcare, LLC. state basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	$ 37,341,196	$ 11,202,205
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	$ 37,341,196	$ 11,202,205
SURPLUS					
(5) MMM Healthcare, LLC. state basis (Page 3, line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 116,964,977	$ 120,821,264
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$ 116,964,977	$ 120,821,264

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

The preparation of the statutory financial statements requires management of the Company to make estimates and assumptions relating to the reported amounts included in the statutory financial statements and accompanying notes. The most significant items subject to estimates and assumptions are the actuarial determination for medical claims liabilities, the Company's estimated risk adjustment payments receivable from CMS, and certain amounts recorded related to the Part D program. Actual results could differ from these estimates.

C. Accounting Policies

Organization

MMM Healthcare, LLC (the Company or MMM) was organized under the laws of the Commonwealth of Puerto Rico on December 28, 2000 and is a wholly owned subsidiary of MMM Holdings, LLC (Holdings or Parent Company), a corporation organized under the laws of the Commonwealth of Puerto Rico.

The Company was organized to develop and provide Medicare Advantage Plan (MA Plan) coverage to residents of Puerto Rico who are eligible for Medicare benefits. The MA Plan offered by the Company provides plan members with full Medicare Part A and Plan B benefits plus coverage of Medicare deductibles and copayment amounts and additional benefits that traditional fee-for-service Medicare does not provide. Since January 2006, the MA Plan has also offered Medicare Part D drug coverage (MA-PD plan). The MA Plan operates as a health services organization (HSO) whereby members are covered for care provided by physicians, hospitals, and other healthcare providers.

The Company offers its Medicare Advantage Plan pursuant to a contract with the United States Centers for Medicare and Medicaid Services (CMS), a federal agency within the U.S. Department of Health and Human Services. Under the terms of this contract, CMS pays the Company a fixed amount that is subject to future adjustments for each member of the Company's coordinated care plan and the Company provides the coverage to that member for the health services provided. The contract is for a period of one year commencing January 1 and ending on December 31, and can be renewed for periods of one year, as defined in the contract. The contract was renewed effective January 1, 2017 for a period of one year. The Company also provides supplemental health coverage to Medicare and Medicaid dual eligible members enrolled in a specified MA-PD plan.

In August 2016, MMM Healthcare and PMC agreed to a novation agreement with United States Centers for Medicare & Medicaid Services ("CMS"), a federal agency within the U.S. Department of Health and Human Services, to transfer PMC's Medicare Advantage contract with CMS to MMM Healthcare (the "Novation"). In connection with the Novation, PMC assigned all of the assets and liabilities relating to the Medicare Advantage contract to MMM Healthcare, and MMM Healthcare assumed all obligations with respect to such assets and liabilities. Net assets transferred under GAAP basis and STAT basis amounted to $40,726,000 and 38,924,000, respectively.

Basis of Presentation

The accompanying statutory financial statements of the Company have been prepared in accordance with accounting practices prescribed or permitted by the Commissioner of Insurance of the Commonwealth of Puerto Rico (the Commissioner of Insurance), which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. The Commissioner of Insurance has adopted the National Association of Insurance Commissioners' statutory accounting practices (NAIC SAP), as the basis of its statutory accounting practices, as long as they do not contradict the provisions of the Insurance Code of the Commonwealth of Puerto Rico (the Insurance Code) or the Circular Letters issued by the Commissioner of Insurance.

The Commissioner of Insurance has the right to permit other specific practices that may deviate from prescribed practices. Prescribed statutory accounting practices (SAP) include a variety of publications of the National Association of Insurance Commissioners (NAIC) including its codification initiative contained in its *Accounting Practices and Procedures Manual*, as well as state laws, regulations, and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The Commissioner of Insurance has permitted the Company to follow certain accounting practices that differ from those found in NAIC SAP.

NOTES TO FINANCIAL STATEMENTS

The Company, with the explicit permission from Commissioner of Insurance, recognized the following deferred tax charges as admitted assets in the December 31, 2016 and 2015 in the statutory statement of admitted assets, liabilities and capital and surplus.

		2016	2015
Statutory surplus as reported	$	116,164,979	120,821,263
Permitted deferred taxes:			
Deferred tax charge		—	(420,000)
Statutory surplus – NAIC SAP	$	116,164,979	120,401,263

Recognition of Premium Revenue

Premium revenue is recognized as revenue over the period in which service or benefits are obligated to be provided. The Company recognizes premium revenue for the Part D payments received from CMS for which it assumes risk. The Company does not record revenue related to Part D payments from CMS that represent payments for claims for which it assumes no risk (see note 4).

Every year, CMS adjusts the premium base paid to MA-PD plans for risk factor considerations. These adjustments are related to the severity of the clinical condition of each member and are calculated by CMS using, for the most part, claims data from the prior year. Final risk factor adjustments for the year are paid on a lump-sum basis to account for the proper risk factor retroactively to the beginning of the year. Changes in revenues from CMS resulting from the periodic changes in risk adjustment scores for the Company's membership are recognized when the amounts become determinable, and the collectability is reasonably assured. Such estimates are regularly reviewed and updated and any resulting adjustments are included in the current period's results.

Substantially all revenues recognized by the Company are received from CMS and from the Commonwealth of Puerto Rico Health Insurance Administration (ASES by its Spanish acronym). Revenues are recognized ratably over the period of coverage based on anticipated CMS and ASES reimbursement rates, number of enrollees, and expected Medicare and Medicaid eligibility. Actual amounts received from CMS and ASES are subject to adjustment based on subsequent review of members' eligibility or retroactive adjustments of reimbursement rates. An estimate is made of such retroactive adjustments based on historical trends, premiums billed, number of members, expected eligibility, and other information. Retroactive membership adjustments result from enrollment changes not yet processed, or not yet reported by CMS.

Expenses incurred in connection with the acquisition of business, such as sales and brokers' commissions, are charged to operations as incurred.

Cash, Cash Equivalents, Restricted cash and Short-Term Investments

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents (none at December 31, 2016 and 2015). Short-term investments are defined as short-term highly liquid investments with remaining maturities of one year or less at the time of acquisition (excluding those investments classified as cash equivalents). Short-term investments having an original maturity of less than one year are stated at cost. At December 31, 2016 and 2015, cash and short-term investments consisted of cash deposited in financial institutions and money market funds amounting to approximately $58,753,000 and $28,909,000, respectively, of which approximately $34,751,000 and $16,528,000, respectively, represent short-term investments.

The Company has restricted cash of $7,500,000 as of December 31, 2016, in connection with a performance bond required by an Employers' Group Plan contract expiring in December 31, 2017. If this contract is terminated the cash will be disbursed and will no longer be restricted.

Investment Securities

Bonds and other debt securities, and equity securities are reported in accordance with rules promulgated by NAIC. Bonds that are designated highest quality, NAIC designation 1 and 2, are reported at amortized cost, and bonds that are classified as NAIC designation 3 or lower are reported at lower of amortized cost or fair value. Other debt securities eligible for amortization under such rules and nonredeemable preferred stocks are stated at amortized cost. Equity securities are carried at estimated fair value. Adjustments reflecting the unrealized appreciation or depreciation of equity securities are shown as a component of surplus, net of tax and are not included in the determination of the net gain from operations.

Realized gains or losses on the sale of investments are included in operations and are derived using the specific-identification method for determining the cost of securities sold. Interest and dividend income is recognized when earned.

The Company applies the provisions of SSAP No. 43R, *Loan-Backed and Structured Securities*, which requires insurers to separate other-than-temporary impairments between interest and noninterest-related declines in the value of all loan-backed and structured securities.

A decline in the fair value of any security below cost that is deemed to be other-than-temporary impairment (OTTI) results in a reduction in carrying amount to fair value. The impairment is charged to operations and a new cost basis for the security is established. To determine whether an impairment is other-than-temporary, the Company considers all available information relevant to the recoverability of the security, including past events, current conditions, and reasonable and supportable forecasts when developing an estimate of cash flows expected to be collected. Evidence considered in this assessment includes the reasons for the impairment, the severity and duration of the impairment, changes in value subsequent to year-end, and forecasted performance of the investee.

Premiums and discounts on bonds and other debt securities are amortized or accreted over the life of the related security as an adjustment to yield using the effective-interest method. Such amortization and accretion is included in investment income in the accompanying statutory statements of revenue and expenses.

The Company's investments are exposed to three primary sources of risk: credit, interest rate, and liquidity risk. The financial statement risks, stemming from such investment risks, are those associated with the determination of estimated fair values, the diminished ability to sell certain investments in times of strained market conditions, the recognition of impairments and the recognition of income on certain investments. These financial statement risks may have a material effect on the amounts presented within the statutory financial statements.

Fair Value Measurements

The Company follows the guidance in SSAP No. 100, *Fair Value Measurements*, for fair value measurements of financial assets and financial liabilities that are recognized or disclosed at fair value in the statutory financial statements on a recurring basis. SSAP No. 100 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and also establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The carrying amounts of cash and cash equivalents, short-term investments, receivables, accounts payable, and accrued liabilities approximate fair value because of the short-term nature of these instruments and should be collected or paid within 12 months after year-end.

The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use unobservable inputs. Additional information on the fair value of investments is included in note 5.

Medical Claim Liabilities and Medical Costs and Claims

Medical claim liabilities are accrued as services are rendered, including claims in process and other medical liabilities and an estimate for claims incurred but not yet reported (IBNR). The IBNR is determined based upon an actuarial analysis of the Company's historical claim payment patterns, management estimates, and other statistics. In addition, the Company contracts with various service providers, which are compensated based on a capitation basis. Expenses related to these providers, which are based in part on estimates, are recorded in the period in which the related services are rendered.

The medical claim liabilities are based on estimates and, while management believes that the amounts are adequate, the ultimate liability may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in the statutory statements of revenue and expenses of the current period. Other medical claims liabilities include medical costs disputes based upon an analysis of potential outcomes, assuming a combination of litigation and settlement strategies. The actual results could differ materially from the amount recorded in the statutory financial statements of the Company.

Medical costs and claims consist of claim payments, capitation payments, risk-sharing payments, compensation to doctors and pharmacy costs, net of rebates, as well as estimates of future payments of claims provided for services rendered prior to the end of the reporting period. Capitation payments represent monthly contractual fees disbursed to physicians and other providers who are responsible for providing medical care to members. Risk-sharing payments represent amounts paid under risk-sharing arrangements with providers, including independent physician associations. Pharmacy costs represent payments for members' prescription drug benefits, net of rebates from drug manufacturers. Rebates are recognized when the rebates are earned according to the contractual arrangements with the respective vendors. Premiums the Company pays to reinsurers are reported as an off-set to premiums, and related reinsurance recoveries are reported as reductions from medical expenses.

Income Taxes

Income taxes are accounted for in accordance with SSAP No. 101, *Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10* (SAP 101). Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Under SAP 101, the amount permitted to be recognized is more restrictive and, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in the accompanying statutory statements of changes in capital and surplus in the period that includes the enactment date.

Under SAP 101, gross deferred tax assets generally are admitted to the extent the Company's income taxes paid in prior years can be recovered through loss carrybacks; plus the amounts determined by applying the *Realization Threshold Limitation Table – RBC Reporting Entities (RBC Reporting Entity)*; plus any remaining deferred tax assets that can be offset against existing gross deferred tax liabilities.

The Company reviews its gross deferred tax assets for realizability and in assessing the total deferred tax assets that will be realized management considers historical taxable income, projected future taxable income, applicable tax strategies, and the expected timing of the reversals of existing temporary differences. A valuation allowance is provided when it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Management believes, it is more likely than not the Company will be able to realize all gross deferred tax assets and therefore, no valuation allowance was established as of December 2016 and 2015.

The Company is a single member Limited Liability Company (LLC) and has elected to be treated as a partnership for Puerto Rico tax purposes.The Company entered in to a tax sharing agreement to provide Holdings with the funds necessary to satisfy the Company's share of income taxes. Income tax payments are allocated to the Company based on their taxable income or loss as if it had been taxed as a corporation instead of a partnership.

Deferred tax charges are amortized to income tax expense in proportion to the realization of the tax benefits that gave rise to the deferred tax charge.

The Company accounts for uncertainty in income taxes by prescribing a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company recognizes interest and penalties relating to uncertain tax positions in income tax expense. For the years ended December 31, 2016 and 2015, there were no unrecognized tax benefits.

D. Going Concern - Not applicable

ote 2 – Accounting Changes and Corrections of Errors - Not applicable

Note 3 – Business Combinations and Goodwill - Not applicable

A. Statutory Purchase Method - Not applicable

B. Statutory Merger - Not applicable

C. Assumption Reinsurance - Not applicable

D. Impairment Loss - Not applicable

Note 4 – Discontinued Operations - Not applicable

A. Discontinued Operation Disposed of or Classified as Held for Sale - Not applicable

B. Change in Plan of Sale of Discontinued Operation - Not applicable

C. Nature of any Significant Continuing Involvement with Discontinued Operations After Disposal - Not applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal - Not applicable

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not applicable

B. Debt Restructuring - Not applicable

C. Reverse Mortgages - Not applicable

D. Loan-Backed Securities

Gross unrealized losses on investment securities and the estimated fair value of the related securities, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position as of December 31, 2016 are as follows:

	2016					
	Less than 12 Months		12 months or longer		Total	
	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses	Estimated fair value	Gross unrealized losses
U.S. Treasury securities and obligations of U.S. government agencies, state and authorities	$ 18,004,712	(103,544)	—	—	18,004,712	(103,544)
Foreign government bond	1,193,037	(6,407)	—	—	1,193,037	(6,407)
Corporate bonds	23,575,764	(95,223)	—	—	23,575,764	(95,223)
Mortgage-backed securities	7,770,949	(142,406)	—	—	7,770,949	(142,406)
Asset-backed securities	7,452,535	(25,813)	—	—	7,452,535	(25,813)
Collateralized mortgage obligations	3,320,650	(1,956)	—	—	3,320,650	(1,956)
Total	$ 61,317,647	(375,349)	—	—	61,317,647	(375,349)

E. Repurchase Agreements and/or Securities Lending Transactions - Not applicable

F. Real Estate - Not applicable

G. Investments in Low-Income Housing Trade Credits (LIHTC) - Not applicable

H. Restricted Assets - Not applicable

I. Working Capital Finance Investments - Not applicable

J. Offsetting and Netting of Assets and Liabilities - Not applicable

K. Structured Notes - Not applicable

L. 5* Securities - Not applicable

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies - Not applicable

A. Not applicable

B. Not applicable

Note 7 – Investment Income

A. Components of investment income, including net realized gains and losses on sales of securities, for the years ended December 31, 2016 and 2015 were as follows:

	2016	2015
Cash and short-term investments	$ 170,755	138,486
Bonds and other debt securities	1,942,126	2,251,596
Preferred stocks	23,425	23,425
Other	239,053	199,439
Total	$ 2,375,359	2,612,946

B. For the years ended December 31, 2016 and 2015, net realized gains of approximately $11,000 and $130,000, respectively, are included as a component of investment income.

Note 8 – Derivative Instruments - Not applicable

A. Not applicable

B. Not applicable

C. Not applicable

D. Not applicable

E. Not applicable

F. Not applicable

Note 9 – Income Taxes

A. The income tax expense differs from the amount computed by applying the Puerto Rico statutory income tax rate of 39% in 2016 and 2015 to income before income taxes as a result of the following:

		2016	2015
Computed "expected" tax expense	$	18,045,938	4,696,460
Increase (reduction) in income taxes resulting from:			
Exempt interest income		(94,770)	(48,835)
Intangibles and deferred tax charge amortization tax rate differential		(672,000)	(1,344,000)
Change in nonadmitted deferred income taxes		243,645	(1,127,431)
Other		(293,282)	—
Total tax expense	$	17,229,531	2,176,194
Income tax expense	$	8,930,440	840,000
Change in deferred income taxes		8,299,091	1,336,194
Total statutory income tax expense	$	17,229,531	2,176,194

Deferred income taxes reflect the tax effects of temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and income tax purposes. Deferred tax assets and deferred tax liabilities at December 31, 2016 and 2015 of the Company are composed of the following:

		2016	2015	Change
Deferred tax assets:				
Ordinary:				
Other liabilities	$	1,382,589	1,089,307	293,282
Net operating loss		—	8,348,728	(8,348,728)
Advances to providers		1,850,142	455,690	1,394,452
Premiums receivable		205,628	1,648,230	(1,442,602)
Rebates		208,884	—	208,884
Security deposits		196,720	196,720	—
Other (including items <5% of total ordinary tax assets)		143,954	548,333	(404,379)
Total deferred tax assets		3,987,917	12,287,008	(8,299,091)
Nonadmitted		(196,720)	(8,545,449)	8,348,729
Admitted ordinary deferred tax assets	$	3,791,197	3,741,559	49,638

All the deferred tax assets are admitted under SAP applying the *Realization Threshold Limitation Table – RBC Reporting Entities* paragraphs 11.b.i and 11.b.ii. Admissibility of deferred tax assets pursuant to paragraph 11.b.1 of SSAP 101 was based on RBC ratio excluding the admitted deferred tax assets. Such ratio as of December 31, 2016 and 2015 was 224% and 231%, respectively.

In assessing the recoverability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate recoverability of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences to which they relate become deductible. Management believes it is more likely than not that the results of future operations will generate sufficient taxable income to realize the net deferred tax assets and, therefore, has not established a valuation allowance.

The decrease in unassigned surplus resulting from the change in deferred income tax during 2016 and 2015 amounted to $159,246 and $4,905,186, respectively. The Company has net operating losses amounting to $21,407,000, under its tax sharing agreement with InnovaCare as of December 31, 2015.

The Company files its partnership informative return within the statutes of limitation. In the normal course of business, the Company is subject to examination by various taxing authorities. As of December 31, 2016, the Company may be subject to income tax examinations for the fiscal tax years ended 2011 through 2016.

B - G. Not applicable

ote 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Holdings provides certain management, infrastructure support, and consulting services in the operations of the Company and other subsidiaries of Holdings. On August 1, 2009, the Company has a delegation agreement with MSO of Puerto Rico, Inc. (MSO), an affiliate, to provide management and administrative services with respect to the network of physicians and other healthcare providers contracted by the Company in exchange for a management fee.

B. For these services Holdings charges a management fee based on 120% of Holdings monthly operating expenses. The delegation agreement terms include a fixed and variable component. The fixed component is determined based on a fixed percentage (4%) of the total premiums earned by the Company. The variable component is 25% of the surplus as contractually defined in the delegation agreements.

C. Holdings charged the Company approximately $139,507,000 and $118,919,000 during the years ended December 31, 2016 and 2015, respectively. During 2016 and 2015, MSO charged the Company approximately $85,843,000 and $64,215,000, respectively, of which $63,743,000 and $61,615,000, respectively, was for the fixed component which is included in general and administrative expenses and $22,100,000 and $2,600,000, respectively, was for the variable component which is included in medical costs and claims in the accompanying statements statutory of revenue and expenses.

D. The Company has a loan with Holdings at December 31, 2016 and 2015 amounting to $38,000,000 and $26,000,000. Such loan is an interest bearing loan. Interest for the year ended December 31, 2016 and 2015 amounted to approximately $239,000 and $199,000, respectively, based on thirty day LIBOR Rate. Interest rate at December 31, 2016 and 2015 was 0.63% and 0.36%, respectively. The loan principal balance accrued interest will be due on the loans maturity date of December 31, 2017. The loan was approved the Commissioner of Insurance of the Commonwealth of Puerto Rico. The loan was transferred to MMM Healthcare, LLC due to the Novation agreement. The amounts due to and due from parent company and affiliates at December 31, 2016 and 2015 are noninterest-bearing.

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

M. All SCA Investments - Not applicable

N. Investment in Insurance SCAs - Not applicable

Note 11 – Debt - Not applicable

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not applicable

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not applicable

A. Defined Benefit Plan - Not applicable

B. Investment Policies and Strategies - Not applicable

C. Fair Value of Plan Assets - Not applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return - Not applicable

E. Defined Contribution Plans - Not applicable

F. Multiemployer Plans - Not applicable

G. Consolidated/Holding Company Plans - Not applicable

H. Postemployment Benefits and Compensated Absences - Not applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not applicable

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(1) The Company has 2,000 shares authorized and issued. All shares are Class A shares.

NOTES TO FINANCIAL STATEMENTS

(2) The Company has no preferred stock outstanding.

(3) Not applicable

(4) Dividends - March 2016 $9,302,000, October 2016 $27,698,000 & December 2016 $5,000,000

(5) Not applicable

(6) Not applicable

(7) Not applicable

(8) Not applicable

(9) Not applicable

(10) No applicable

(11) The reporting entity issued the following surplus debentures or similar obligations: Not applicable

(12) The impact of any restatement due to prior quasi-reorganizations is as follows: Not applicable

(13) Not applicable

Note 14 – Liabilities, Contingencies and Assessments - Not applicable

A. Contingent Commitments - Not applicable

B. Assessments - Not applicable

C. Gain Contingencies - Not applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not applicable

E. Joint and Several Liabilities - Not applicable

F. All Other Contingencies - Not applicable

Note 15 – Leases - Not applicable

A. Lessee Operating Lease - Not applicable

B. Revenue, Net Income or Assets with Respect to Leases - Not applicable

Note 16 – Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - Not applicable

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not applicable

A. Transfers of Receivables Reported as Sales - Not applicable

B. Transfer and Servicing of Financial Assets - Not applicable

C. Wash Sales - Not applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans - Not applicable

A. ASO Plans - Not applicable

B. ASC Plans - Not applicable

C. Medicare or Similarly Structured Cost Based Reimbursement Contract - Not applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

Note 20 – Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Investments	$ 35,351,491	$ 131,862,112	$ 250,000	$ 167,463,603
Total	$ 35,351,491	$ 131,862,112	$ 250,000	$ 167,463,603

Liabilities at Fair Value-N/A	Level 1	Level 2	Level 3	Total
	$	$	$	$
Total	$	$	$	$

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

NOTES TO FINANCIAL STATEMENTS

Description	Beginning Balance at 01/01/2016	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 12/31/2016
a. Assets:										
Equity Securities	2,500,000									2,500,000
Total Assets	2,500,000									2,500,000

B. Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Short Term Investments	$ 34,751,491	$ 34,751,491	$ 34,751,491	$	$	$
U.S. Treasury securities and obligations of U.S. government agencies, state, and authorities	24,011,695	24,083,543		24,011,695		
Foreign government bond	1,193,037	1,224,977		1,193,037		
Corporate Bonds	63,474,792	63,460,589		63,474,792		
Mortgage-backed securities	26,103,470	25,999,369		26,103,470		
Asset-backed securities	12,050,370	12,068,073		12,050,370		
Collaterized mortgage obligations	5,028,748	5,016,675		5,028,748		
Equity Securities	250,000	250,000			250,000	
Restricted Securities	600,000	600,000	600,000			

D. Not Practicable to Estimate Fair Value-Not applicable

Note 21 – Other Items

A. Unusual or Infrequent Items. In August 2016, MMM Healthcare and PMC agreed to a novation agreement with United States Centers for Medicare & Medicaid Services ("CMS"), a federal agency within the U.S. Department of Health and Human Services, to transfer PMC's Medicare Advantage contract with CMS to MMM Healthcare (the "Novation"). In connection with the Novation, PMC assigned all of the assets and liabilities relating to the Medicare Advantage contract to MMM Healthcare, and MMM Healthcare assumed all obligations with respect to such assets and liabilities. Net assets transferred under GAAP basis and STAT basis amounted to $40,726,000 and 38,924,000, respectively.

B. Troubled Debt Restructuring Debtors - Not applicable

C. Other Disclosures - Not applicable

D. Business Interruption Insurance Recoveries - Not applicable

E. State Transferable and Non-Transferable Tax Credits - Not applicable

F. Subprime Mortgage Related Risk Exposure - Not applicable

G. Retained Assets - Not applicable

H. Insurance-Linked Securities (ILS) Contracts - Not applicable

Note 22 – Events Subsequent

A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act (YES/NO)? Yes [X] No [ ]

B.	ACA fee assessment payable for the upcoming year	$	$ 27,800,000
C	ACA fee assessment paid	26,701,661	26,528,287
D.	Premium written subject to ACA 9010 assessment	1,593,579,690	1,423,330,363
E.	Total adjusted capital before surplus adjustment (Five-Year Historical Line 14)	116,964,979	
F.	Total adjusted capital after surplus adjustment (Five-Year Historical Line 14 minus 22B above)	116,964,979	
G.	Authorized control level (Five-Year Historical Line 15)	$ 50,159,082	

H. Would reporting the ACA assessment as of December 31, 2016 have triggered an RBC action level (YES/NO)? Yes [X] No [ ]

Note 23 – Reinsurance - Not applicable

A. Ceded Reinsurance Report - Not applicable

B. Uncollectible Reinsurance - Not applicable

C. Commutation of Ceded Reinsurance - Not applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not applicable

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination - Not applicable

A. Not applicable

NOTES TO FINANCIAL STATEMENTS

B. Not applicable

C. Not applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act. - Not applicable

E. Risk Sharing Provisions of the Affordable Care Act - Not applicable

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2016 were $154.3 million. As of December 31, 2016, $156.1 million has been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years are now $16 million. Therefore, there has been a $5 million favorable prior year development during the year ended December 31, 2016. The favorable prior year development is attributed to lower than expected cost per service and utilization trends.

Note 26 – Intercompany Pooling Arrangements - Not applicable

A. Not applicable

B. Not applicable

C. Not applicable

D. Not applicable

E. Not applicable

F. Not applicable

G. Not applicable

Note 27 – Structured Settlements - Not applicable

Note 28 – Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
12/31/2016	$ 14,508,024	$ 14,361,827	$ -	$ -	$ -
09/30/2016	14,720,183	14,483,823	10,407,127	-	-
06/30/2016	14,861,120	15,630,575	10,772,297	4,487,943	-
03/31/2016	14,932,256	14,251,569	10,657,447	3,339,809	657,382
12/31/2015	13,299,948	15,028,327	9,501,637	3,979,059	1,832,003
09/30/2015	12,836,823	14,818,332	10,030,649	2,456,954	3,608,620
06/30/2015	8,876,444	15,390,237	10,369,258	-	4,216,579
03/31/2015	7,975,578	14,141,629	10,744,814	2,670,926	436,439
12/31/2014	7,837,009	11,808,593	7,634,915	3,562,580	674,325
09/30/2014	7,919,042	9,292,979	7,850,508	-	1,588,854
06/30/2014	8,113,108	7,731,747	8,052,040	-	87,360
03/31/2014	9,107,476	7,679,897	9,008,607	-	(903,216)

B. Risk Sharing Receivables - Not applicable

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable as Estimated in the Prior Year	Risk Sharing Receivable as Estimated in the Current Year	Risk Sharing Receivable Billed	Risk Sharing Receivable Not Yet Billed	Actual Risk Sharing Amounts Received in Year Billed	Actual Risk Sharing Amounts Received First Year Subsequent	Actual Risk Sharing Amounts Received Second Year Subsequent	Actual Risk Sharing Amounts Received - All Other
0	0	$	$	$	$	$	$	$	$

Note 29 – Participating Policies - Not applicable

Note 30 – Premium Deficiency Reserves - Not applicable

Note 31 – Anticipated Salvage and Subrogation - Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 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, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State regulating? Puerto Rico

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2004

3.2 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. 12/31/2007

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/08/2005

3.4 By what department or departments?
Office of the Commissioner of Insurance

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [X]

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

5.2 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

6.1 Has the 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]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control %

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated with 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 the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG, LLP 250 Muñoz Rivera Ave. Suite 100 San Juan PR 00918

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Timothy Dickson-Innovacare Health Fort Lee NJ

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value $ 0

12.2 If yes, provide explanation

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [X]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [X]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers $ 0

20.12 To stockholders not officers $ 0

20.13 Trustees, supreme or grand (Fraternal only) $ 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers $ 0

20.22 To stockholders not officers $ 0

20.23 Trustees, supreme or grand (Fraternal only) $ 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others $

21.22 Borrowed from others $

21.23 Leased from others $

21.24 Other $

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment $

22.22 Amount paid as expenses $

22.23 Other amounts paid $

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 6,084,589

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

24.01 Were all of stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No [ ]

24.02 If no, give full and complete information, relating thereto:

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the *Risk-Based Capital Instructions*? Yes [ ] No [ ] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $

24.06 If answer to 24.04 is no, report amount of collateral for other programs $

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

24.09. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

24.103 Total payable for securities lending reported on the liability page: $ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21	Subject to repurchase agreements	$ 0
25.22	Subject to reverse repurchase agreements	$ 0
25.23	Subject to dollar repurchase agreements	$ 0
25.24	Subject to reverse dollar repurchase agreements	$ 0
25.25	Placed under option agreements	$ 0
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	$ 0
25.27	FHLB Capital Stock	$ 0
25.28	On deposit with states	$ 600,000
25.29	On deposit with other regulatory bodies	$ 0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$ 0
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$ 0
25.32	Other	$ 7,500,000

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year: $

28. 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 [X] No [ ]

28.01 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's Address
Conning	One Financial Plaza, Hartford, CT 06103, USA

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

28.04 If yes, give full and complete information relating thereto:

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

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment 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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes [ ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ ] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 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

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	174,594,007	174,594,007	0
30.2	Preferred Stocks	250,000	250,000	0
30.3	Totals	174,844,007	174,844,007	0

30.4 Describe the sources or methods utilized in determining the fair values:

SVO

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 0

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	$

34.1 Amount of payments for legal expenses, if any? $ 1,546,713

34.2 List the name of the firm and the amount paid if any such payment represented25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	$

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 0

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	$

GENERAL INTERROGATORIES

PART 2 – HEALTH INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only. $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ 0

1.31 Reason for excluding:

-

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0

1.62 Total incurred claims $ 0

1.63 Number of covered lives $ 0

All years prior to most current three years:

1.64 Total premium earned $ 0

1.65 Total incurred claims $ 0

1.66 Number of covered lives $ 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0

1.72 Total incurred claims $ 0

1.73 Number of covered lives $ 0

All years prior to most current three years:

1.74 Total premium earned $ 0

1.75 Total incurred claims $ 0

1.76 Number of covered lives $ 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 1,593,579,690	$ 1,531,916,270
2.2	Premium Denominator	$ 1,593,579,690	$ 1,531,916,270
2.3	Premium Ratio (2.1/2.2)	$ 100.000	$ 100.000
2.4	Reserve Numerator	$ 161,343,565	$ 137,256,521
2.5	Reserve Denominator	$ 161,343,565	$ 137,256,521
2.6	Reserve Ratio (2.4/2.5)	$ 100.000	$ 100.000

3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [ ] No [X]

3.2 If yes, give particulars:

-

4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No [ ]

4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [X] No [ ]

5.1 Does the reporting entity have stop-loss reinsurance? Yes [X] No [ ]

5.2 If no, explain:

-

5.3 Maximum retained risk (see instructions)

5.31 Comprehensive Medical $ 0

5.32 Medical Only $ 0

5.33 Medicare Supplement $ 0

5.34 Dental and Vision $ 0

5.35 Other Limited Benefit Plan $ 0

5.36 Other $ 0

6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:

-

GENERAL INTERROGATORIES

PART 2 – HEALTH INTERROGATORIES

7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No [ ]

7.2 If no, give details

-

8. Provide the following information regarding participating providers:

8.1 Number of providers at start of reporting year 0

8.2 Number of providers at end of reporting year 0

9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [ ] No [X]

9.2 If yes, direct premium earned:

9.21 Business with rate guarantees with rate guarantees between 15-36 months $ 0

9.22 Business with rate guarantees over 36 months $ 0

10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes [X] No [ ]

10.2 If yes:

10.21 Maximum amount payable bonuses $ 35,875,443

10.22 Amount actually paid for year bonuses $ 70,991,350

10.23 Maximum amount payable withholds $ 0

10.24 Amount actually paid for year withholds $ 0

11.1 Is the reporting entity organized as:

11.12 A Medical Group/Staff Model, Yes [ ] No [X]

11.13 An Individual Practice Association (IPA), or, Yes [ ] No [X]

11.14 A Mixed Model (combination of above)? Yes [ ] No [X]

11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes [X] No [ ]

11.3 If yes, show the name of the state requiring such minimum capital and surplus.
Puerto Rico

11.4 If yes, show the amount required. $ 100,318,164

11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes [ ] No [X]

11.6 If the amount is calculated, show the calculation
Refer to RBC Report

12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area

13.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

13.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0

13.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

13.4 If yes, please provide the balance of the funds administered as of the reporting date. $ 0

14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [ ] No [ ] N/A [X]

14.2 If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
	0		$	$	$	$

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

15.1 Direct Premium Written $ 0

15.2 Total Incurred Claims $ 0

15.3 Number of Covered Lives 0

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

FIVE-YEAR HISTORICAL DATA

	1 2016	2 2015	3 2014	4 2013	5 2012
Balance Sheet Items (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	310,730,564	272,482,341	272,327,616	314,160,757	306,499,510
2. Total liabilities (Page 3, Line 24)	193,765,584	151,661,077	168,214,522	190,478,975	216,688,104
3. Statutory minimum capital and surplus requirement	100,318,883				
4. Total capital and surplus (Page 3, Line 33)	116,964,979	120,821,264	104,113,094	123,681,782	89,811,406
Income Statement Items (Page 4)					
5. Total revenues (Line 8)	1,593,579,690	1,531,916,270	1,463,668,828	1,732,988,517	1,698,279,764
6. Total medical and hospital expenses (Line 18)	1,315,171,007	1,311,272,214	1,230,605,004	1,454,874,742	1,418,485,476
7. Claims adjustment expenses (Line 20)					
8. Total administrative expenses (Line 21)	234,512,405	211,214,797	236,352,945	232,451,407	189,446,877
9. Net underwriting gain (loss) (Line 24)	43,896,278	9,429,259	(3,289,121)	45,662,368	90,347,411
10. Net investment gain (loss) (Line 27)	2,375,359	2,612,946	3,541,896	3,159,722	4,262,267
11. Total other income (Lines 28 plus 29)					1,722,000
12. Net income or (loss) (Line 32)	37,341,197	11,202,205	(3,055,767)	46,777,991	77,367,891
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	74,190,850	(38,803,396)	(41,157,395)	71,802,823	122,936,655
Risk-Based Capital Analysis					
14. Total adjusted capital	116,964,979	120,821,264	104,113,097	123,681,782	89,811,406
15. Authorized control level risk-based capital	50,165,475	52,368,252	49,746,598	59,844,047	58,107,089
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	192,082	179,043	153,116	189,953	180,733
17. Total member months (Column 6, Line 7)	2,165,822	2,175,526	1,887,556	2,286,044	2,084,184
Operating Percentage (Page 4) **(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0**					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Line 18 plus Line 19)	82.5	85.6	84.1	84.0	83.5
20. Cost containment expenses					
21. Other claims adjustment expenses					
22. Total underwriting deductions (Line 23)	97.2	99.4	100.2	97.3	94.7
23. Total underwriting gain (loss) (Line 24)	2.8	0.6	(0.2)	2.7	5.3
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 13 Col. 5)	172,157,795	137,808,298	146,004,837	192,044,703	188,342,787
25. Estimated liability of unpaid claims - [prior year (Line 13, Col. 6)]	177,222,795	140,245,299	171,680,400	200,124,328	183,575,360
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
27. Affiliated preferred stocks (Sch D. Summary, Line 18, Col. 1)					
28. Affiliated common stocks (Sch D. Summary, Line 24, Col. 1)					
29. Affiliated short-term investments (subtotal included in Sch. DA, Verification, Column 5, Line 10)					
30. Affiliated mortgage loans on real estate					
31. All other affiliated					
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain:

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION.....MMM Healthcare, LLC. 2. SAN JUAN, (Location)

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR

NAIC Group Code.....4812 NAIC Company Code.....11157

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior year	179,043							179,043		
2. First quarter	174,390							174,390		
3. Second quarter	174,464							174,464		
4. Third quarter	193,361							193,361		
5. Current year	192,082							192,082		
6. Current year member months	2,165,822							2,165,822		
Total Member Ambulatory Encounters for Year:										
7. Physician	0									
8. Non-physician	0									
9. Totals	0	0	0	0	0	0	0	0	0	0
10. Hospital patient days incurred	238,292							238,292		
11. Number of inpatient admissions	197,433							197,433		
12. Health premiums written (b)	1,593,579,690							1,593,579,690		
13. Life premiums direct	0									
14. Property/casualty premiums written	0									
15. Health premiums earned	1,593,579,690							1,593,579,690		
16. Property/casualty premiums earned	0									
17. Amount paid for provision of health care services	1,424,145,778							1,424,145,778		
18. Amount incurred for provision of health care services	1,315,171,007							1,315,171,007		

(a) For health business: number of persons insured under PPO managed care products.....0 and number of persons insured under indemnity only products.....0.

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

Sch. S - Pt. 1 - Sn. 2
NONE

Sch. S - Pt. 2
NONE

Sch. S - Pt. 3 - Sn. 2
NONE

Sch. S - Pt. 4
NONE

Sch. S - Pt. 5
NONE

Sch. S - Pt. 6
NONE

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	229,460,851		229,460,851
2.	Accident and health premiums due and unpaid (Line 15)	14,903,527		14,903,527
3.	Amounts recoverable from reinsurers (Line 16.1)			0
4.	Net credit for ceded reinsurance	XXX		0
5.	All other admitted assets (balance)	66,366,185		66,366,185
6.	Totals assets (Line 28)	310,730,563	0	310,730,563
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7.	Claims unpaid (Line 1)	118,439,987		118,439,987
8.	Accrued medical incentive pool and bonus payments (Line 2)	35,875,443		35,875,443
9.	Premiums received in advance (Line 8)	62,961		62,961
10.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)			0
11.	Reinsurance in unauthorized companies (Line 20 minus inset amount)			0
12.	Reinsurance with certified reinsurers (Line 20 inset amount)			0
13.	Funds held under reinsurance treaties with certified reinsurers (Line 19 third inset amount)			0
14.	All other liabilities (balance)	39,387,193		39,387,193
15.	Total liabilities (Line 24)	193,765,584	0	193,765,584
16.	Total capital and surplus (Line 33)	116,964,979	XXX	116,964,979
17.	Total liabilities, capital and surplus (Line 34)	310,730,563	0	310,730,563
	NET CREDIT FOR CEDED REINSURANCE			
18.	Claims unpaid	0		
19.	Accrued medical incentive pool	0		
20.	Premiums received in advance	0		
21.	Reinsurance recoverable on paid losses	0		
22.	Other ceded reinsurance recoverables	0		
23.	Total ceded reinsurance recoverables	0		
24.	Premiums receivable	0		
25.	Funds held under reinsurance treaties with authorized and unauthorized reinsurers	0		
26.	Unauthorized reinsurance	0		
27.	Reinsurance with certified reinsurers	0		
28.	Funds held under reinsurance treaties with certified reinsurers	0		
29.	Other ceded reinsurance payables/offsets	0		
30.	Total ceded reinsurance payables/offsets	0		
31.	Total net credit for ceded reinsurance	0		

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1. Alabama AL	N							0	
2. Alaska AK	N							0	
3. Arizona AZ	N							0	
4. Arkansas AR	N							0	
5. California CA	N							0	
6. Colorado CO	N							0	
7. Connecticut CT	N							0	
8. Delaware DE	N							0	
9. District of Columbia DC	N							0	
10. Florida FL	N							0	
11. Georgia GA	N							0	
12. Hawaii HI	N							0	
13. Idaho ID	N							0	
14. Illinois IL	N							0	
15. Indiana IN	N							0	
16. Iowa IA	N							0	
17. Kansas KS	N							0	
18. Kentucky KY	N							0	
19. Louisiana LA	N							0	
20. Maine ME	N							0	
21. Maryland MD	N							0	
22. Massachusetts MA	N							0	
23. Michigan MI	N							0	
24. Minnesota MN	N							0	
25. Mississippi MS	N							0	
26. Missouri MO	N							0	
27. Montana MT	N							0	
28. Nebraska NE	N							0	
29. Nevada NV	N							0	
30. New Hampshire NH	N							0	
31. New Jersey NJ	N							0	
32. New Mexico NM	N							0	
33. New York NY	N							0	
34. North Carolina NC	N							0	
35. North Dakota ND	N							0	
36. Ohio OH	N							0	
37. Oklahoma OK	N							0	
38. Oregon OR	N							0	
39. Pennsylvania PA	N							0	
40. Rhode Island RI	N							0	
41. South Carolina SC	N							0	
42. South Dakota SD	N							0	
43. Tennessee TN	N							0	
44. Texas TX	N							0	
45. Utah UT	N							0	
46. Vermont VT	N							0	
47. Virginia VA	N							0	
48. Washington WA	N							0	
49. West Virginia WV	N							0	
50. Wisconsin WI	N							0	
51. Wyoming WY	N							0	
52. American Samoa AS	N							0	
53. Guam GU	N							0	
54. Puerto Rico PR	L		1,593,579,690					1,593,579,690	
55. U.S. Virgin Islands VI	N							0	
56. Northern Mariana Islands MP	N							0	
57. Canada CAN	N							0	
58. Aggregate Other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	0	1,593,579,690	0	0	0	0	1,593,579,690	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0	
61. Total (Direct Business)	(a) 1	0	1,593,579,690	0	0	0	0	1,593,579,690	0

DETAILS OF WRITE-INS

58001.								0	
58002.								0	
58003.								0	
58998. Summary of remaining write-ins for line 58		0	0	0	0	0	0	0	0
58999. Total (Lines 58001 through 58003 + 58998)		0	0	0	0	0	0	0	0

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

Explanation of basis of allocation by states, premiums by state, etc.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

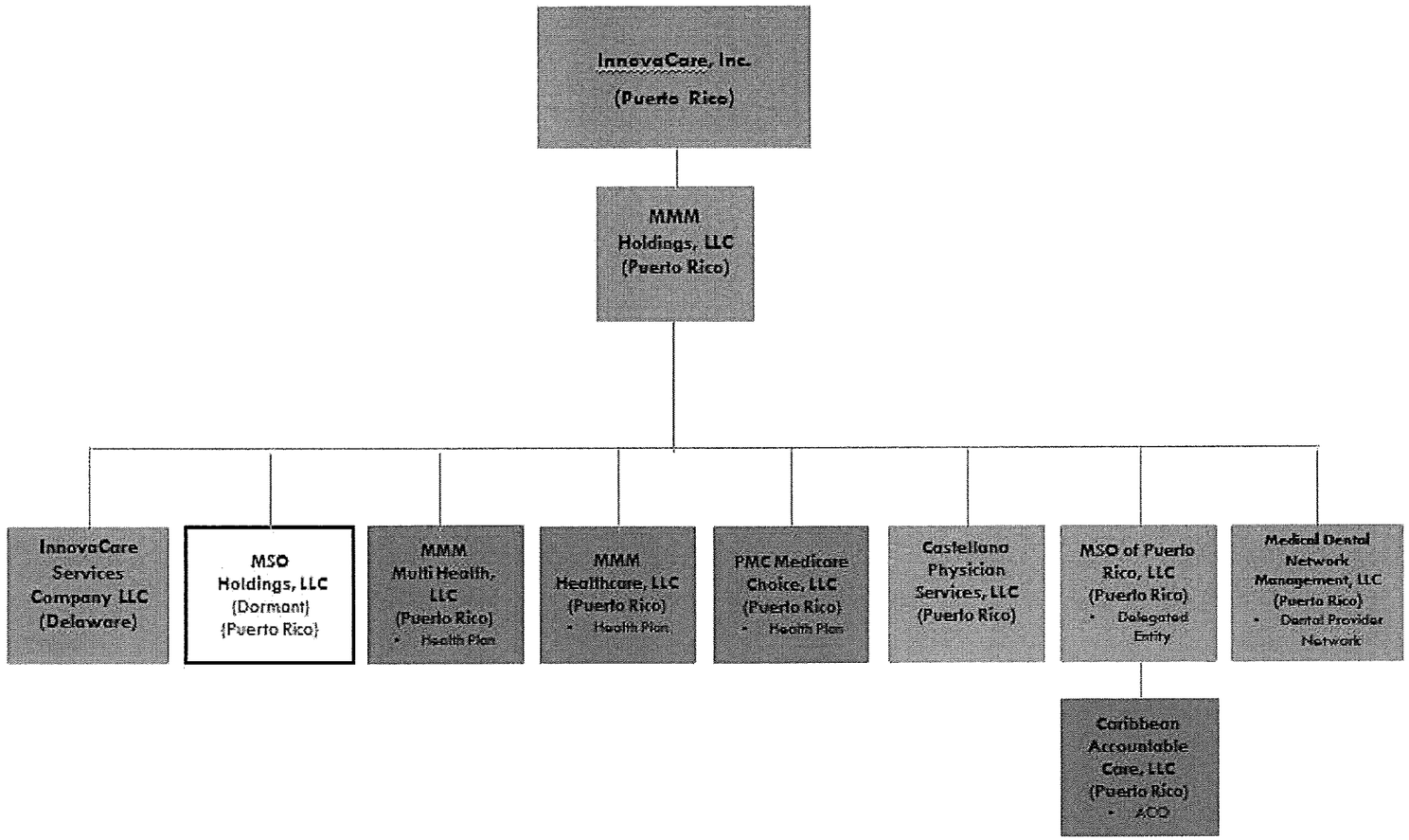
Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama AL						0
2. Alaska AK						0
3. Arizona AZ						0
4. Arkansas AR						0
5. California CA						0
6. Colorado CO						0
7. Connecticut CT						0
8. Delaware DE						0
9. District of Columbia DC						0
10. Florida FL						0
11. Georgia GA						0
12. Hawaii HI						0
13. Idaho ID						0
14. Illinois IL						0
15. Indiana IN						0
16. Iowa IA						0
17. Kansas KS						0
18. Kentucky KY						0
19. Louisiana LA						0
20. Maine ME						0
21. Maryland MD						0
22. Massachusetts MA						0
23. Michigan MI						0
24. Minnesota MN						0
25. Mississippi MS						0
26. Missouri MO						0
27. Montana MT						0
28. Nebraska NE						0
29. Nevada NV						0
30. New Hampshire NH						0
31. New Jersey NJ						0
32. New Mexico NM						0
33. New York NY						0
34. North Carolina NC						0
35. North Dakota ND						0
36. Ohio OH						0
37. Oklahoma OK						0
38. Oregon OR						0
39. Pennsylvania PA						0
40. Rhode Island RI						0
41. South Carolina SC						0
42. South Dakota SD						0
43. Tennessee TN						0
44. Texas TX						0
45. Utah UT						0
46. Vermont VT						0
47. Virginia VA						0
48. Washington WA						0
49. West Virginia WV						0
50. Wisconsin WI						0
51. Wyoming WY						0
52. American Samoa AS						0
53. Guam GU						0
54. Puerto Rico PR						0
55. US Virgin Islands VI						0
56. Northern Mariana Islands MP						0
57. Canada CAN						0
58. Aggregate Other Alien OT						0
59. Totals	0	0	0	0	0	0

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 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
		00000	66-0794203				InnovaCare, Inc.	PR	UDP					N	
		00000	66-0649625				MMM Holding, LLC	PR	UDP	InnovaCare, Inc.	Ownership	1.000	InnovaCare, Inc.	N	
		00000	46-1717639				Innovacare Services Company, LLC	DE	NIA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	N	
4812		12534	66-0653763				MMM Multi Health, LLC	PR	IA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	Y	
4812		11157	66-0588600				MMM Heatlcare, LLC	PR	RE	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	Y	
4812		12178	66-0592131				PMC Medicare Choice, LLC	PR	IA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	Y	
		00000	66-0554720				Castellana Physician Services, LLC	PR	NIA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	N	
		00000	66-0719637				MSO of Puerto Rico, LLC	PR	NIA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	N	
		00000	66-0823267				Medical Dental Network Managament, LLC	PR	NIA	MMM Holding, LLC	Ownership	1.000	InnovaCare, Inc.	N	
		00000	66-0787011				Carbbean Accountable Care, LLC	PR	NIA	MSO of Puerto Rico, LLC	Ownership	1.000	InnovaCare, Inc.	N	

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
Affiliated Transactions												
	66-0649625	MMM Holdings, LLC	42,000,000				139,507,478				181,507,478	
	66-0719637	MSO of Puerto Rico, LLC					63,743,188				63,743,188	
11157	66-0588600	MMM Healthcare , LLC	(42,000,000)				(203,250,666)				(245,250,666)	
9999999.	Control Totals		0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	MARCH FILING	Responses
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	WAIVED
2.	Will an actuarial opinion be filed by March 1?	SEE EXPLANATION
3.	Will the confidential Risk-Based Capital Report be filed with the NAIC by March 1?	SEE EXPLANATION
4.	Will the confidential Risk-Based Capital Report be filed with the state of domicile, if required, by March 1?	SEE EXPLANATION
	APRIL FILING	
5.	Will the Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
7.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
	JUNE FILING	
8.	Will an audited financial report be filed by June 1?	YES
9.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
10.	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?	YES

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.

	MARCH FILING	
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12.	Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?	NO
13.	Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?	NO
14.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16.	Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Supplement be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
17.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
18.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
19.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
20.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
	APRIL FILING	
21.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
22.	Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?	NO
23.	Will the Supplemental Property/Casualty Insurance Expense Exhibit due April 1 be filed with any state that requires it, and, if so, the NAIC?	NO
24.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
25.	Will the regulator-only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
	AUGUST FILING	
26.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

EXPLANATIONS: **BAR CODE:**

1. *11157201646000000*
2. As per the Office of the Commissioner of Insurance of PR, the due date for filing the report is at the e *11157201644000000*
3. As per the Office of the Commissioner of Insurance of PR, the due date for filing the report is at the e *11157201639000000*
4. As per the Office of the Commissioner of Insurance of PR, the due date for filing the report is at the e *11157201639000000*
5.
6.
7.
8.
9.
10.
11. The data for this supplement is not required to be filed. *11157201636000000*
12. The data for this supplement is not required to be filed. *11157201620500000*
13. The data for this supplement is not required to be filed. *11157201620700000*
14. The data for this supplement is not required to be filed. *11157201642000000*
15. The data for this supplement is not required to be filed. *11157201637100000*
16. As per the Office of the Commissioner of Insurance of PR, the due date for filing the report is at the e *11157201637000000*
17. The data for this supplement is not required to be filed. *11157201636500000*
18. The data for this supplement is not required to be filed. *11157201622400000*
19. The data for this supplement is not required to be filed. *11157201622500000*
20. The data for this supplement is not required to be filed. *11157201622600000*
21. The data for this supplement is not required to be filed. *11157201630600000*
22. The data for this supplement is not required to be filed. *11157201621100000*
23. The data for this supplement is not required to be filed. *11157201621300000*
24. The data for this supplement is not required to be filed. *11157201621600000*
25. The data for this supplement is not required to be filed. *11157201621700000*
26.

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Other Assets			0	420,000
2505. Advavces to Providers	4,743,953	4,743,953	0	1,191,122
2506. AR Manufacturers	9,689,597		9,689,597	8,022,567
2507. Risk Sharing	6,750,668		6,750,668	28,589,937
2508. Plan to Plan Receivables	343,688	343,688	0	
2597. Summary of remaining write-ins for Line 25	21,527,906	5,087,641	16,440,265	38,223,626

Additional Write-ins for Liabilities:

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
2304. Other Liabilities	1,396,645		1,396,645	1,285,229
2397. Summary of remaining write-ins for Line 23	1,396,645	0	1,396,645	1,285,229

Additional Write-ins for Nonadmitted Assets:

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
2504. Advance to Provider + P2P	5,087,641	2,474,926	(2,612,715)
2505. Rebates Receivable	535,600		(535,600)
2597. Summary of remaining write-ins for Line 25	5,623,241	2,474,926	(3,148,315)

Overflow Page for Write-Ins

NONE

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	17,761,575	7.7	17,761,575		17,761,575	7.7
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	1,199,444	0.5	1,199,444		1,199,444	0.5
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations		0.0			0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.0			0	0.0
1.43 Revenue and assessment obligations	6,346,712	2.8	6,346,712		6,346,712	2.8
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC	25,999,370	11.3	25,999,370		25,999,370	11.3
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521		0.0			0	0.0
1.523 All other	5,016,675	2.2	5,016,675		5,016,675	2.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	62,643,457	27.3	62,643,457		62,643,457	27.3
2.2 Unaffiliated non-U.S. securities (including Canada)	12,885,992	5.6	12,885,992		12,885,992	5.6
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds	1,526	0.0	1,526		1,526	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated	250,000	0.1	250,000		250,000	0.1
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company		0.0			0	0.0
5.2 Property held for production of income (including $.....0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.....0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities	653	0.0	653		653	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	58,753,472	25.6	59,353,472		59,353,472	25.9
11. Other invested assets	38,600,000	16.8	38,000,000		38,000,000	16.6
12. Total invested assets	229,458,876	100.0	229,458,876	0	229,458,876	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

NONE

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		0
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		0

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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 (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		0
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		0

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	38,000,000	
2.2	Additional investment made after acquisition (Part 2, Column 9)		38,000,000
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16		
3.2	Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13		
5.2	Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17		
9.2	Totals, Part 3, Column 14		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15		
10.2	Totals, Part 3, Column 11		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		38,000,000
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		38,000,000

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		102,493,525
2.	Cost of bonds and stocks acquired, Part 3, Column 7		52,252,492
3.	Accrual of discount		22,740
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15		
4.3	Part 2, Section 2, Column 13	(1,974)	
4.4	Part 4, Column 11		(1,974)
5.	Total gain (loss) on disposals, Part 4, Column 19		2,665
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		22,344,819
7.	Deduct amortization of premium		323,970
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14		
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		132,100,659
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		132,100,659

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	17,761,575	16,439,336	17,770,489	17,750,000
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries	1,199,444	1,193,037	1,199,340	1,200,000
	4. Totals	18,961,019	17,632,373	18,969,829	18,950,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals	32,346,082	31,925,242	32,434,145	31,509,004
Industrial and Miscellaneous, SVO Identified	8. United States	66,460,163	61,410,583	66,663,032	66,345,071
Funds and Hybrid Securities (unaffiliated)	9. Canada	2,939,254	2,443,134	2,937,027	2,940,000
	10. Other Countries	11,146,708	10,455,327	11,174,608	11,140,000
	11. Totals	80,546,125	74,309,044	80,774,667	80,425,071
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	131,853,226	123,866,659	132,178,641	130,884,075
PREFERRED STOCKS	14. United States	250,000	250,000	250,000	
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	250,000	250,000	250,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	250,000	250,000	250,000	
COMMON STOCKS	20. United States	1,526	1,526	3,501	
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	1,526	1,526	3,501	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	1,526	1,526	3,501	
	26. Total Stocks	251,526	251,526	253,501	
	27. Total Bonds and Stocks	132,104,752	124,118,185	132,432,142	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	37,500,489	15,012,578				XXX	52,513,067	31.5	26,047,562	21.9	52,513,067	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	37,500,489	15,012,578	0	0	0	XXX	52,513,067	31.5	26,047,562	21.9	52,513,067	0
2. All Other Governments												
2.1 NAIC 1		1,199,444				XXX	1,199,444	0.7		0.0	1,199,444	
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	1,199,444	0	0	0	XXX	1,199,444	0.7	0	0.0	1,199,444	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1						XXX	0	0.0		0.0		
3.2 NAIC 2						XXX	0	0.0		0.0		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1						XXX	0	0.0		0.0		
4.2 NAIC 2						XXX	0	0.0		0.0		
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	5,443,783	17,991,642	6,299,765	2,189,319	421,573	XXX	32,346,082	19.4	25,857,123	21.8	32,346,082	
5.2 NAIC 2						XXX	0	0.0		0.0		
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	5,443,783	17,991,642	6,299,765	2,189,319	421,573	XXX	32,346,082	19.4	25,857,123	21.8	32,346,082	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**												
6.1 NAIC 1	25,730,666	37,159,502				XXX	62,890,168	37.7	51,084,178	43.0	55,445,929	7,444,239
6.2 NAIC 2	8,000,182	9,655,774				XXX	17,655,956	10.6	15,782,792	13.3	13,406,132	4,249,824
6.3 NAIC 3						XXX	0	0.0		0.0		
6.4 NAIC 4						XXX	0	0.0		0.0		
6.5 NAIC 5						XXX	0	0.0		0.0		
6.6 NAIC 6						XXX	0	0.0		0.0		
6.7 Totals	33,730,848	46,815,276	0	0	0	XXX	80,546,124	48.3	66,866,970	56.3	68,852,061	11,694,063
7. **Hybrid Securities**												
7.1 NAIC 1						XXX	0	0.0		0.0		
7.2 NAIC 2						XXX	0	0.0		0.0		
7.3 NAIC 3						XXX	0	0.0		0.0		
7.4 NAIC 4						XXX	0	0.0		0.0		
7.5 NAIC 5						XXX	0	0.0		0.0		
7.6 NAIC 6						XXX	0	0.0		0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. **Parent, Subsidiaries and Affiliates**												
8.1 NAIC 1						XXX	0	0.0		0.0		
8.2 NAIC 2						XXX	0	0.0		0.0		
8.3 NAIC 3						XXX	0	0.0		0.0		
8.4 NAIC 4						XXX	0	0.0		0.0		
8.5 NAIC 5						XXX	0	0.0		0.0		
8.6 NAIC 6						XXX	0	0.0		0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. **SVO Identified Funds**												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 68,674,938	71,363,166	6,299,765	2,189,319	421,573	0	148,948,761	89.4	XXX	XXX	141,504,522	7,444,239
10.2 NAIC 2	(d) 8,000,182	9,655,774	0	0	0	0	17,655,956	10.6	XXX	XXX	13,406,132	4,249,824
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	76,675,120	81,018,940	6,299,765	2,189,319	421,573	0	(b) 166,604,717	100.0	XXX	XXX	154,910,654	11,694,063
10.8 Line 10.7 as a % of Col. 7	46.0	48.6	3.8	1.3	0.3	0.0	100.0	XXX	XXX	XXX	93.0	7.0
11. Total Bonds Prior Year												
11.1 NAIC 1	35,825,744	58,236,307	6,191,714	2,221,074	514,024	XXX	XXX	XXX	102,988,863	86.7	97,086,035	5,902,828
11.2 NAIC 2	2,373,541	13,409,251				XXX	XXX	XXX	15,782,792	13.3	12,783,545	2,999,247
11.3 NAIC 3						XXX	XXX	XXX	0	0.0		
11.4 NAIC 4						XXX	XXX	XXX	0	0.0		
11.5 NAIC 5						XXX	XXX	XXX	(c) 0	0.0		
11.6 NAIC 6						XXX	XXX	XXX	(c) 0	0.0		
11.7 Totals	38,199,285	71,645,558	6,191,714	2,221,074	514,024	XXX	XXX	XXX	(b) 118,771,655	100.0	109,869,580	8,902,075
11.8 Line 11.7 as a % of Col. 9	32.2	60.3	5.2	1.9	0.4	XXX	XXX	XXX	100.0	XXX	92.5	7.5
12. Total Publicly Traded Bonds												
12.1 NAIC 1	61,230,699	71,363,166	6,299,765	2,189,319	421,573		141,504,522	84.9	97,086,035	81.7	141,504,522	XXX
12.2 NAIC 2	3,750,358	9,655,774					13,406,132	8.0	12,783,545	10.8	13,406,132	XXX
12.3 NAIC 3							0	0.0	0	0.0	0	XXX
12.4 NAIC 4							0	0.0	0	0.0	0	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	64,981,057	81,018,940	6,299,765	2,189,319	421,573	0	154,910,654	93.0	109,869,580	92.5	154,910,654	XXX
12.8 Line 12.7 as a % of Col. 7	41.9	52.3	4.1	1.4	0.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	39.0	48.6	3.8	1.3	0.3	0.0	93.0	XXX	XXX	XXX	93.0	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	7,444,239						7,444,239	4.5	5,902,828	5.0	XXX	7,444,239
13.2 NAIC 2	4,249,824						4,249,824	2.6	2,999,247	2.5	XXX	4,249,824
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	11,694,063	0	0	0	0	0	11,694,063	7.0	8,902,075	7.5	XXX	11,694,063
13.8 Line 13.7 as a % of Col. 7	100.0	0.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	7.0	0.0	0.0	0.0	0.0	0.0	7.0	XXX	XXX	XXX	XXX	7.0

(a) Includes $.....11,694,063 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $.....33,501,658; NAIC 2 $.....1,249,833; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	37,500,488	15,012,578				XXX	52,513,066	31.5	26,047,562	21.9	52,513,066	
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
1.5 Totals	37,500,488	15,012,578	0	0	0	XXX	52,513,066	31.5	26,047,562	21.9	52,513,066	0
2. All Other Governments												
2.1 Issuer Obligations		1,199,444				XXX	1,199,444	0.7		0.0	1,199,444	
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
2.5 Totals	0	1,199,444	0	0	0	XXX	1,199,444	0.7	0	0.0	1,199,444	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations						XXX	0	0.0		0.0		
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
3.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations						XXX	0	0.0		0.0		
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	500,172	5,846,541				XXX	6,346,713	3.8	1,752,755	1.5	6,346,713	
5.2 Residential Mortgage-Backed Securities	4,943,611	12,145,102	6,299,765	2,189,319	421,573	XXX	25,999,370	15.6	24,104,367	20.3	25,999,370	
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
5.5 Totals	5,443,783	17,991,643	6,299,765	2,189,319	421,573	XXX	32,346,083	19.4	25,857,122	21.8	32,346,083	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations	27,285,938	36,175,438				XXX	63,461,376	38.1	54,994,316	46.3	51,767,313	11,694,063
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities	2,544,569	2,472,106				XXX	5,016,675	3.0	4,605,393	3.9	5,016,675	
6.4 Other Loan-Backed and Structured Securities	3,900,341	8,167,732				XXX	12,068,073	7.2	7,267,260	6.1	12,068,073	
6.5 Totals	33,730,848	46,815,276	0	0	0	XXX	80,546,124	48.3	66,866,969	56.3	68,852,061	11,694,063
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total from Column 6 Prior Year	10 % from Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. **SVO Identified Funds**												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10. **Total Bonds Current Year**												
10.1 Issuer Obligations	65,286,598	58,234,001	0	0	0	XXX	123,520,599	74.1	XXX	XXX	111,826,536	11,694,063
10.2 Residential Mortgage-Backed Securities	4,943,611	12,145,102	6,299,765	2,189,319	421,573	XXX	25,999,370	15.6	XXX	XXX	25,999,370	0
10.3 Commercial Mortgage-Backed Securities	2,544,569	2,472,106	0	0	0	XXX	5,016,675	3.0	XXX	XXX	5,016,675	0
10.4 Other Loan-Backed and Structured Securities	3,900,341	8,167,732	0	0	0	XXX	12,068,073	7.2	XXX	XXX	12,068,073	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	76,675,119	81,018,941	6,299,765	2,189,319	421,573	0	166,604,717	99.9	XXX	XXX	154,910,654	11,694,063
10.7 Line 10.6 as a % of Col. 7	46.0	48.6	3.8	1.3	0.3	0.0	100.0	XXX	XXX	XXX	93.0	7.0
11. **Total Bonds Prior Year**												
11.1 Issuer Obligations	32,056,381	50,738,252				XXX	XXX	XXX	82,794,633	69.7	73,892,558	8,902,075
11.2 Residential Mortgage-Backed Securities	4,341,472	10,836,083	6,191,714	2,221,074	514,024	XXX	XXX	XXX	24,104,367	20.3	24,104,367	
11.3 Commercial Mortgage-Backed Securities	703,001	3,902,392				XXX	XXX	XXX	4,605,393	3.9	4,605,393	
11.4 Other Loan-Backed and Structured Securities	1,098,429	6,168,831				XXX	XXX	XXX	7,267,260	6.1	7,267,260	
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	38,199,283	71,645,558	6,191,714	2,221,074	514,024	XXX	XXX	XXX	118,771,653	100.0	109,869,578	8,902,075
11.7 Line 11.6 as a % of Col. 9	32.2	60.3	5.2	1.9	0.4	XXX	XXX	XXX	100.0	XXX	92.5	7.5
12. **Total Publicly Traded Bonds**												
12.1 Issuer Obligations	53,592,535	58,234,001				XXX	111,826,536	67.1	73,892,558	62.2	111,826,536	XXX
12.2 Residential Mortgage-Backed Securities	4,943,611	12,145,102	6,299,765	2,189,319	421,573	XXX	25,999,370	15.6	24,104,367	20.3	25,999,370	XXX
12.3 Commercial Mortgage-Backed Securities	2,544,569	2,472,106				XXX	5,016,675	3.0	4,605,393	3.9	5,016,675	XXX
12.4 Other Loan-Backed and Structured Securities	3,900,341	8,167,732				XXX	12,068,073	7.2	7,267,260	6.1	12,068,073	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	64,981,056	81,018,941	6,299,765	2,189,319	421,573	0	154,910,654	92.9	109,869,578	92.5	154,910,654	XXX
12.7 Line 12.6 as a % of Col. 7	41.9	52.3	4.1	1.4	0.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	39.0	48.6	3.8	1.3	0.3	0.0	93.0	XXX	XXX	XXX	93.0	XXX
13. **Total Privately Placed Bonds**												
13.1 Issuer Obligations	11,694,063					XXX	11,694,063	7.0	8,902,075	7.5	XXX	11,694,063
13.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	XXX	0
13.6 Totals	11,694,063	0	0	0	0	0	11,694,063	7.0	8,902,075	7.5	XXX	11,694,063
13.7 Line 13.6 as a % of Col. 7	100.0	0.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	7.0	0.0	0.0	0.0	0.0	0.0	7.0	XXX	XXX	XXX	XXX	7.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	16,528,130	16,528,130			
2. Cost of short-term investments acquired	129,065,622	129,065,622			
3. Accrual of discount	41,712	41,712			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	8,305	8,305			
6. Deduct consideration received on disposals	110,892,082	110,892,082			
7. Deduct amortization of premium	196	196			
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other-than-temporary impairment recognized	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	34,751,491	34,751,491	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	34,751,491	34,751,491	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

Sch. E - Verification
NONE

Sch. A - Pt. 1
NONE

Sch. A - Pt. 2
NONE

Sch. A - Pt. 3
NONE

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 1
NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Non-Collateral Loans - Affiliated										
	Loan to Parent Company	San Juan	PR	MMM Holdings, LLC	01/01/2016.		38,000,000			1.000
2899999. Total - Non-Collateral Loans - Affiliated							38,000,000	0	0	XXX
4599999. Subtotal - Affiliated							38,000,000	0	0	XXX
4699999. Totals							38,000,000	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Dispoal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income

NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	13	14	15	Interest 16	17	18	19	20	Dates 21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																					
912828 A3 4	US TREASURY N/B				1	1,007,344	100.125	1,001,250	1,000,000	1,003,911		(2,016)			1.250	1.040	MN	1,099	12,500	04/15/2015.	11/30/2018.
912828 G7 9	US TREASURY N/B				1	499,316	100.109	500,547	500,000	499,776		48			1.000	1.040	JD	234	2,500	01/05/2015.	12/15/2017.
912828 G9 5	US TREASURY N/B				1	501,309	100.484	502,422	500,000	500,800		(53)			1.625	1.570	JD	4,085		01/05/2015.	12/31/2019.
912828 L6 5	US TREASURY N/B				1	1,003,242	98.859	988,594	1,000,000	1,002,456		(132)			1.375	1.300	MS	3,513		10/05/2015.	09/30/2020.
912828 M6 4	US TREASURY N/B				1	1,501,230	100.156	1,502,344	1,500,000	1,500,780		(247)			1.250	1.220	MN	2,434	14,063	11/24/2015.	11/15/2018.
912828 M7 2	US TREASURY N/B				1	998,242	99.984	999,844	1,000,000	999,169		905			0.875	0.960	MN	769	8,750	12/22/2015.	11/30/2017.
912828 N2 2	US TREASURY N/B				1	749,092	100.093	750,703	750,000	749,401		62			1.250	1.290	JD	438	4,688	12/22/2015.	12/15/2018.
912828 P9 5	US TREASURY N/B				1	997,383	99.468	994,688	1,000,000	997,528		145			1.000	1.110	MS	2,983		11/14/2016.	03/15/2019.
912828 Q5 2	US TREASURY N/B				1	995,547	99.093	990,938	1,000,000	996,559		1,012			0.875	1.020	AO	1,875	4,375	04/26/2016.	04/15/2019.
912828 TC 4	US TREASURY N/B				1	3,732,129	99.203	3,720,117	3,750,000	3,739,763		3,381			1.000	1.110	JD	18,854	15,000	01/30/2015.	06/30/2019.
912828 UL 2	US TREASURY N/B				1	3,026,602	99.609	2,988,281	3,000,000	3,016,616		(5,263)			1.375	1.190	JJ	17,262	41,250	01/30/2015.	01/31/2020.
912828 UU 2	US TREASURY N/B				1	500,059	99.703	498,516	500,000	500,037		(6)			0.750	0.740	MS	958		04/06/2016.	03/31/2018.
912828 XF 2	US TREASURY N/B				1	1,008,711	100.109	1,001,094	1,000,000	1,004,728		(1,943)			1.125	0.790	JD	525	8,438	10/05/2015.	06/15/2018.
912828 B7 4	US TREASURY N/B				1	249,424			250,000	249,976		40			0.625	0.703	FA	590		02/21/2014.	02/15/2017.
912828 SS 0	US TREASURY N/B				1	500,957			500,000	500,100		(63)			0.875	0.814	AO	749	2,188	02/21/2014.	04/30/2017.
912828 XJ 4	US TREASURY N/B				1	499,902			500,000	499,975		10			0.625	0.635	JD	1,571		07/14/2015.	06/30/2017.
0199999. U.S. Government - Issuer Obligations						17,770,489	XXX	16,439,338	17,750,000	17,761,575	0	(4,120)	0	0	XXX	XXX	XXX	57,939	113,752	XXX	XXX
0599999. Total - U.S. Government						17,770,489	XXX	16,439,338	17,750,000	17,761,575	0	(4,120)	0	0	XXX	XXX	XXX	57,939	113,752	XXX	XXX
All Other Governments - Issuer Obligations																					
500769 HB 3	KFW		D		1FE	1,199,340	99.419	1,193,037	1,200,000	1,199,444		97			1.000	1.020	MS	3,800		08/31/2016.	09/07/2018.
0699999. All Other Governments - Issuer Obligations						1,199,340	XXX	1,193,037	1,200,000	1,199,444	0	97	0	0	XXX	XXX	XXX	3,800	0	XXX	XXX
1099999. Total - All Other Governments						1,199,340	XXX	1,193,037	1,200,000	1,199,444	0	97	0	0	XXX	XXX	XXX	3,800	0	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																					
3130A4 GJ 5	FEDERAL HOME LOAN BANK				1	499,663	100.091	500,458	500,000	499,857		22			1.125	1.140	AO	1,031	2,813	02/26/2015.	04/25/2018.
3130A8 BD 4	FEDERAL HOME LOAN BANK				1	847,952	99.632	846,880	850,000	848,529		578			0.875	0.990	JD	41	4,380	05/26/2016.	06/29/2018.
3130AA 3R 7	FEDERAL HOME LOAN BANK				1	999,770	99.616	996,170	1,000,000	999,779		9			1.375	1.380	MN	1,681		11/16/2016.	11/15/2019.
3135G0 A7 8	FANNIE MAE				1	503,490	100.187	500,935	500,000	502,242		(712)			1.625	1.470	JJ	3,611	8,125	03/24/2015.	01/21/2020.
3135G0 J6 1	FANNIE MAE				1	998,000	99.841	998,413	1,000,000	998,793		793			0.875	0.970	MS	2,260	4,958	03/02/2016.	03/28/2018.
3135G0 K6 9	FANNIE MAE				1	497,390	97.258	486,293	500,000	497,708		104			1.250	1.350	MN	955	2,951	05/12/2016.	05/06/2021.
3137EA DZ 9	FREDDIE MAC				1	1,499,505	99.508	1,492,622	1,500,000	1,499,632		95			1.125	1.130	AO	3,563	6,375	03/18/2016.	04/15/2019.
3137EA DV 8	FREDDIE MAC				1	500,605			500,000	500,172		(65)			0.750	0.686	JJ	1,740		08/19/2015.	07/14/2017.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						6,346,375	XXX	5,821,771	6,350,000	6,346,712	0	824	0	0	XXX	XXX	XXX	14,882	29,602	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Residential Mortgage-Backed Securities																					
3128JP XQ 8	FH 1B4386			4	1	247,143	106.336	256,433	241,152	244,874		(126)			3.099	2.610	MON	1,247	6,669	07/07/2009.	07/01/2039.
3128MJ QY 9	FG G08470			4	1	379,296	105.466	380,783	361,046	378,830		(2,954)			4.000	2.900	MON	1,203	11,433	01/24/2012.	12/01/2041.
3128MJ U2 4	FG G08600			4	1	276,956	107.619	276,501	256,924	276,956		(1,394)			4.500	2.450	MON	963	1,927	09/17/2014.	08/01/2044.
3128MJ YJ 3	FG G08712			4	1	2,077,292	105.231	2,064,674	1,962,023	2,077,292					4.000	2.930	MON	6,540		11/14/2016.	06/01/2046.
3128MM K6 9	FG G18316			4	1	201,354	102.639	205,481	200,197	201,213		(396)			4.000	3.730	MON	667	8,008	07/28/2009.	07/01/2024.
3128MM NH 2	FG G18391			4	1	648,147	103.113	639,523	620,213	645,735		(4,931)			4.000	2.500	MON	2,067	17,917	06/17/2011.	06/01/2026.
3128PQ CX 7	FG J10986			4	1	644,159	103.600	642,458	620,129	641,615		(5,850)			4.500	3.010	MON	2,325	20,154	11/05/2009.	10/01/2024.
3128PQ HQ 7	FG J11139			4	1	318,923	102.796	321,981	313,221	318,256		(2,127)			4.000	3.330	MON	1,044	12,529	11/05/2009.	11/01/2024.
3132GK ZN 9	FG Q04649			4	1	372,405	102.763	375,940	365,831	371,872		(308)			3.500	3.110	MON	1,067	2,134	11/22/2011.	11/01/2041.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3132GL VE 1	FG Q05413			4	1	483,403	105.467	483,577	458,508	482,840		(5,746)			4.000	2.730	MON	1,528	15,284	01/12/2012.	01/01/2042.
3132J6 5D 2	FG Q15843			4	1	1,446,855	99.429	1,387,863	1,395,821	1,439,420		(7,885)			3.000	2.440	MON	3,490	41,875	05/07/2013.	02/01/2043.
3138A4 SZ 9	FN AH3235			4	1	440,774	104.380	459,004	439,743	440,491		(340)			3.500	3.350	MON	1,283	15,391	02/01/2011.	02/01/2026.
3138AK A7 4	FN AI5429			4	1	1,618,105	104.425	1,646,125	1,576,356	1,614,425		(5,324)			3.500	2.620	MON	4,598	39,847	07/18/2011.	07/01/2026.
3138AK RU 5	FN AI5898			4	1	261,369	104.372	259,884	248,997	259,908		(2,937)			3.500	1.910	MON	726	8,715	09/20/2011.	07/01/2026.
3138EH US 9	FN AL1492			4	1	1,852,380	105.906	1,875,345	1,770,759	1,847,325		(15,471)			4.000	3.080	MON	5,903	70,830	09/24/2013.	03/01/2042.
3138EJ RA 8	FN AL2280			4	1	733,925	107.711	748,202	694,634	733,925		(10,927)			4.500	2.910	MON	2,605	31,259	09/11/2013.	09/01/2042.
3138EL GL 1	FN AL3802			4	1	2,792,541	102.656	2,795,101	2,722,772	2,782,102		(14,252)			3.000	2.280	MON	6,807	68,069	12/05/2013.	02/01/2028.
3138EL PA 5	FN AL4016			4	1	1,021,786	105.930	1,051,653	992,778	1,018,871		(3,695)			4.000	3.440	MON	3,309	39,711	09/11/2013.	08/01/2043.
3138LX 7H 6	FN AO7195			4	1	2,819,791	102.693	2,813,544	2,739,740	2,802,955		(17,307)			3.000	2.270	MON	6,849	82,192	12/09/2013.	09/01/2027.
3138WE 3W 7	FN AS5312			4	1	493,315	102.806	481,863	468,708	492,690		(684)			3.500	2.580	MON	1,367	2,734	04/06/2016.	07/01/2045.
3138X0 B4 9	FN AU0958			4	1	544,296	102.791	539,266	524,622	541,578		(596)			3.000	2.090	MON	1,312	2,623	09/05/2014.	08/01/2028.
3138X5 JK 4	FN AU5665			4	1	1,118,914	107.890	1,137,781	1,054,568	1,115,597		(15,282)			4.500	2.930	MON	3,955	47,456	09/17/2013.	09/01/2043.
31413J DM 3	FN 946608			4	1	655,651	105.878	664,104	627,229	651,960		(4,713)			3.221	2.230	MON	1,684	18,267	06/10/2009.	09/01/2037.
31416R RP 0	FN AA7693			4	1	76,682	104.433	79,646	76,265	76,622		(26)			4.000	3.690	MON	254	508	07/29/2009.	07/01/2024.
31416W 6C 1	FN AB1766			4	1	118,859	104.374	119,864	114,840	118,292		(1,220)			3.500	2.350	MON	335	4,019	11/02/2010.	11/01/2025.
31417E G6 2	FN AB7420			4	1	457,270	101.215	442,766	437,448	451,635		(3,901)			2.500	1.590	MON	911	10,936	12/20/2012.	12/01/2027.
31417E ZK 0	FN AB7945			4	1	812,204	99.551	783,106	786,638	808,417		(3,037)			3.000	2.530	MON	1,967	23,599	02/05/2013.	02/01/2043.
31417G AV 8	FN AB9019			4	1	922,742	99.519	895,504	899,825	919,723		(2,342)			3.000	2.620	MON	2,250	22,496	05/17/2013.	04/01/2043.
31417Q MW 1	FN AC4872			4	1	350,177	103.116	354,824	344,101	349,123		(869)			4.000	3.320	MON	1,147	2,294	11/05/2009.	11/01/2024.
31417T R2 6	FN AC6804			4	1	118,746	103.333	120,013	116,142	118,482		(827)			4.000	3.110	MON	387	4,646	12/10/2009.	01/01/2025.
31417Y T7 2	FN MA0573			4	1	797,219	104.385	805,501	771,658	793,407		(5,652)			3.500	2.440	MON	2,251	21,381	10/28/2010.	11/01/2025.
31418A XN 3	FN MA1584			4	1	649,164	103.938	656,471	631,598	648,473		(2,434)			3.500	2.770	MON	1,842	17,544	04/03/2014.	09/01/2033.
31419E UD 9	FN AE4179			4	1	335,927	104.367	338,690	324,518	334,466		(4,088)			3.500	2.350	MON	947	11,358	10/05/2010.	10/01/2025.
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						26,087,770	XXX	26,103,471	25,159,004	25,999,370	0	(147,641)	0	0	XXX	XXX	XXX	74,830	683,805	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						32,434,145	XXX	31,925,242	31,509,004	32,346,082	0	(146,817)	0	0	XXX	XXX	XXX	89,712	713,407	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
00287Y AT 6	ABBVIE INC			1,2	2FE	997,524	100.038	1,000,389	1,000,000	998,297		478			2.500	2.550	MN	3,264	25,000	05/05/2015.	05/14/2020.
02665W BK 6	AMERICAN HONDA FINANCE			1	1FE	999,590	99.770	997,709	1,000,000	999,613		23			1.500	1.520	MN	1,667		11/16/2016.	11/19/2018.
03073E AK 1	AMERISOURCEBERGEN CORP			1	1FE	998,920	99.960	999,601	1,000,000	999,863		365			1.150	1.180	MN	1,469	11,500	05/19/2014.	05/15/2017.
031162 BR 0	AMGEN INC			1	2FE	749,183	100.001	750,012	750,000	749,892		275			1.250	1.280	MN	1,016	9,375	05/19/2014.	05/22/2017.
037833 CB 4	APPLE INC			1	1FE	999,000	98.340	983,406	1,000,000	999,134		134			1.100	1.130	FA	4,492		07/28/2016.	08/02/2019.
04621X AE 8	ASSURANT INC			1	2FE	748,650	101.030	757,728	750,000	749,656		204			2.500	2.530	MS	5,521	12,500	03/25/2013.	03/15/2018.
05253J AP 6	AUST & NZ BANKING GRP NY				1FE	999,550	99.575	995,757	1,000,000	999,563		13			2.050	2.060	MS	2,164		11/16/2016.	09/23/2019.
05531F AM 5	BB&T CORPORATION			2	1FE	883,903	99.824	883,445	885,000	884,775		155			1.450	1.470	JJ	6,024	8,338	11/14/2012.	01/12/2018.
06050T LT 7	BANK OF AMERICA NA				1FE	999,120	99.999	999,992	1,000,000	999,964		297			1.250	1.280	FA	4,757	12,500	02/11/2014.	02/14/2017.
06051G ET 2	BANK OF AMERICA CORP				2FE	998,490	100.185	1,001,860	1,000,000	999,677		308			2.000	2.030	JJ	9,444	20,000	01/08/2013.	01/11/2018.
06406H CZ 0	BANK OF NY MELLON CORP			2	1FE	1,012,400	99.705	997,056	1,000,000	1,008,068		(2,533)			2.150	1.870	FA	7,585	21,500	04/07/2015.	02/24/2020.
14042E 4A 5	CAPITAL ONE NA			2	2FE	1,009,520	100.225	1,002,251	1,000,000	1,005,832		(2,160)			2.400	2.160	MS	7,733	24,000	04/07/2015.	09/05/2019.
14912L 6R 7	CATERPILLAR FINL SERVICE			1	1FE	1,249,300	98.429	1,230,372	1,250,000	1,249,442		123			1.350	1.360	MN	2,016	8,438	05/13/2016.	05/18/2019.
151020 AT 1	CELGENE CORP			1	2FE	999,940	100.395	1,003,950	1,000,000	999,968		20			2.125	2.120	FA	8,028	21,427	08/03/2015.	08/15/2018.
166764 AN 0	CHEVRON CORP			1,2	1FE	1,012,880	100.945	1,009,453	1,000,000	1,012,362		(518)			2.193	1.730	MN	2,802		11/15/2016.	11/15/2019.
172967 HY 0	CITIGROUP INC				2FE	499,300	100.039	500,195	500,000	499,853		235			1.550	1.590	FA	2,949	7,750	08/07/2014.	08/14/2017.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
17401Q AD 3	CITIZENS BANK NA/RI			2	2FE	749,918	100.761	755,709	750,000	749,939		16			2.500	2.500	MS	5,573	6,250	03/09/2016.	03/14/2019.
233851 AK 0	DAIMLER FINANCE NA LLC			1	1FE	499,125	100.026	500,133	500,000	499,995		185			2.950	2.980	JJ	6,965	14,750	01/04/2012.	01/11/2017.
233851 BF 0	DAIMLER FINANCE NA LLC			1	1FE	378,689	99.926	379,720	380,000	379,741		440			1.375	1.490	FA	2,177	5,225	07/24/2014.	08/01/2017.
24422E SX 8	JOHN DEERE CAPITAL CORP				1FE	1,000,072	99.948	999,483	1,000,000	1,000,037		(24)			1.600	1.590	JJ	7,467	15,956	07/10/2015.	07/13/2018.
24422E SY 6	JOHN DEERE CAPITAL CORP				1FE	499,390	100.294	501,475	500,000	499,561		24			2.375	2.400	JJ	5,509		07/10/2015.	07/14/2020.
345397 WN 9	FORD MOTOR CREDIT CO LLC				2FE	999,060	100.015	1,000,154	1,000,000	999,987		296			1.500	1.520	JJ	6,833	15,000	11/06/2013.	01/17/2017.
40428H PJ 5	HSBC USA INC				1FE	469,192	101.143	475,376	470,000	469,708		163			2.625	2.660	MS	3,324	12,338	09/17/2013.	09/24/2018.
41283L AB 1	HARLEY-DAVIDSON FINL SER			1	1FE	599,868	100.001	600,011	600,000	599,995		24			2.700	2.700	MS	4,770	16,200	01/26/2012.	03/15/2017.
437076 BB 7	HOME DEPOT INC			1,2	1FE	199,718	101.265	202,530	200,000	199,901		57			2.250	2.280	MS	1,388	4,500	09/03/2013.	09/10/2018.
446438 RH 8	HUNTINGTON NATIONAL BANK			2	1FE	449,289	99.996	449,985	450,000	449,924		239			1.375	1.420	AO	1,152	6,188	04/21/2014.	04/24/2017.
44923Q AH 7	HYUNDAI CAPITAL AMERICA			1	2FE	1,998,420	100.013	2,000,277	2,000,000	1,999,948		534			1.450	1.470	FA	11,681	29,000	02/03/2014.	02/06/2017.
48125L RF 1	JP MORGAN CHASE BANK NA			2	1FE	474,777	99.605	473,126	475,000	474,807		22			1.450	1.470	MS	1,875		09/20/2016.	09/21/2018.
48126E AA 5	JPMORGAN CHASE & CO				1FE	746,265	100.360	752,704	750,000	749,387		970			2.000	2.130	FA	5,667	15,000	09/11/2013.	08/15/2017.
49327M 2H 6	KEY BANK NA				1FE	998,920	99.979	999,795	1,000,000	999,483		357			1.700	1.730	JD	1,417	17,000	05/27/2015.	06/01/2018.
539830 BF 5	LOCKHEED MARTIN CORP			1,2	2FE	996,410	100.858	1,008,589	1,000,000	997,165		684			2.500	2.570	MN	2,639	25,000	11/16/2015.	11/23/2020.
548661 DL 8	LOWES COS INC			1	1FE	998,674	98.727	987,274	1,000,000	998,979		305			1.150	1.190	AO	2,428	5,590	04/12/2016.	04/15/2019.
571748 AT 9	MARSH & MCLENNAN COS INC			1,2	1FE	699,629	100.964	706,749	700,000	699,865		53			2.550	2.560	AO	3,768	11,858	09/24/2013.	10/15/2018.
58013M EX 8	MCDONALDS CORP			1,2	2FE	751,287	101.050	757,881	750,000	751,023		(183)			2.750	2.710	JD	1,260	17,188	12/03/2015.	12/09/2020.
594918 BG 8	MICROSOFT CORP			1,2	1FE	1,498,800	100.155	1,502,331	1,500,000	1,499,068		170			2.000	2.010	MN	4,833	25,000	10/29/2015.	11/03/2020.
617446 C2 3	MORGAN STANLEY			1	1FE	1,112,900	100.047	1,000,472	1,000,000	1,000,809		(36,210)			5.450	1.770	JJ	26,039	54,500	10/31/2013.	01/09/2017.
68389X AK 1	ORACLE CORP			1	1FE	1,103,700	105.908	1,059,089	1,000,000	1,071,259		(15,488)			3.875	1.780	JJ	17,868	29,062	04/20/2015.	07/15/2020.
69353R DY 1	PNC BANK NA			2	1FE	499,905	99.995	499,979	500,000	499,976		6			1.500	1.500	AO	1,521		09/15/2014.	10/18/2017.
740189 AL 9	PRECISION CASTPARTS CORP			1,2	1FE	499,950	100.404	502,023	500,000	499,966		2			2.250	2.250	JD	500	5,625	06/01/2015.	06/15/2020.
842587 CN 5	SOUTHERN CO			1	2FE	1,249,113	99.905	1,248,819	1,250,000	1,249,371		224			1.550	1.580	JJ	11,679		05/19/2016.	07/01/2018.
84756N AC 3	SPECTRA ENERGY PARTNERS			1,2	2FE	154,735	101.591	157,466	155,000	154,904		53			2.950	2.980	MS	1,219	4,573	09/16/2013.	09/25/2018.
882508 AV 6	TEXAS INSTRUMENTS INC			1	1FE	997,030	99.510	995,107	1,000,000	998,678		784			1.000	1.100	MN	1,667	8,750	04/20/2015.	05/01/2018.
89233P 7E 0	TOYOTA MOTOR CREDIT CORP			1	1FE	748,808	99.980	749,853	750,000	749,749		178			1.375	1.400	JJ	4,898	6,875	01/07/2013.	01/10/2018.
90261X HC 9	UBS AG STAMFORD CT				1FE	498,390	99.957	499,788	500,000	499,662		540			1.375	1.480	FA	2,616	6,875	08/11/2014.	08/14/2017.
907818 EE 4	UNION PACIFIC CORP			1,2	1FE	1,498,800	100.339	1,505,094	1,500,000	1,499,154		171			2.250	2.260	JD	1,125	28,125	06/16/2015.	06/19/2020.
91324P CK 6	UNITEDHEALTH GROUP INC			1	1FE	999,810	100.161	1,001,619	1,000,000	999,947		96			1.450	1.450	JJ	6,606	14,258	07/20/2015.	07/17/2017.
92826C AB 8	VISA INC			1,2	1FE	1,500,048	100.272	1,504,090	1,500,000	1,500,036		(9)			2.200	2.190	JD	1,558	27,500	12/10/2015.	12/14/2020.
92890H AA 0	WEA FINANCE LLC/WESTFIEL			1	2FE	1,499,565	100.071	1,501,076	1,500,000	1,499,895		107			1.750	1.760	MS	7,729	17,500	09/10/2014.	09/15/2017.
94974B FG 0	WELLS FARGO & COMPANY				1FE	439,208	99.873	439,442	440,000	439,832		159			1.500	1.530	JJ	3,025	6,600	12/18/2012.	01/16/2018.
94974B GR 5	WELLS FARGO & COMPANY				1FE	498,325	99.934	499,673	500,000	498,664		319			2.550	2.620	JD	850	12,750	12/03/2015.	12/07/2020.
98956P AE 2	ZIMMER BIOMET HOLDINGS			1	2FE	999,860	100.139	1,001,397	1,000,000	999,943		45			2.000	2.000	AO	5,000	20,000	03/11/2015.	04/01/2018.
06367T PX 2	BANK OF MONTREAL		A		1FE	499,785	99.983	499,917	500,000	499,789		4			2.100	2.110	JD	554		12/07/2016.	12/12/2019.
064159 BE 5	BANK OF NOVA SCOTIA		A	2	1FE	439,512	99.871	439,435	440,000	439,903		99			1.375	1.390	JD	218	6,050	12/11/2012.	12/18/2017.
78008S VD 5	ROYAL BANK OF CANADA		A		1FE	1,498,125	100.252	1,503,782	1,500,000	1,499,598		279			1.500	1.520	JJ	10,313	15,000	01/07/2013.	01/16/2018.
00084D AE 0	ABN AMRO BANK NV		D		1FE	574,437	100.211	576,214	575,000	574,989		122			4.250	4.270	FA	10,114	24,438	01/30/2012.	02/02/2017.
05565Q CX 4	BP CAPITAL MARKETS PLC		D	1	1FE	1,505,715	100.200	1,503,011	1,500,000	1,503,727		(839)			2.315	2.230	FA	13,311	23,150	03/19/2015.	02/13/2020.
05567L 7E 1	BNP PARIBAS		D		1FE	1,016,880	100.549	1,005,494	1,000,000	1,002,685		(3,759)			2.375	1.980	MS	7,059	23,750	02/07/2013.	09/14/2017.
21686C AD 2	COOPERATIEVE RABOBANK UA		D		1FE	502,113	100.083	500,419	500,000	500,023		(449)			3.375	3.280	JJ	7,594	16,874	01/12/2012.	01/19/2017.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
55608P AE 4	MACQUARIE BANK LTD.		D		1FE	999,910	100.079	1,000,798	1,000,000	999,993		30			1.650	1.650	MS	4,446	16,500	03/18/2014.	03/24/2017.
55608P AK 0	MACQUARIE BANK LTD.		D		1FE	999,390	99.949	999,497	1,000,000	999,830		163			1.600	1.620	AO	2,844	14,000	10/22/2014.	10/27/2017.
65557F AB 2	NORDEA BANK AB.		D		1FE	999,260	100.412	1,004,126	1,000,000	999,965		156			3.125	3.140	MS	8,767	31,250	03/14/2012.	03/20/2017.
85771P AH 5	STATOIL ASA.		D	1	1FE	264,695	99.678	264,149	265,000	264,937		12			1.200	1.220	JJ	1,449		11/14/2012.	01/17/2018.
87020L AD 8	SWEDBANK HYPOTEK AB.		D		1FE	1,097,655	100.257	1,102,837	1,100,000	1,099,872		484			2.375	2.420	AO	6,241	26,125	03/16/2012.	04/05/2017.
92857W AX 8	VODAFONE GROUP PLC.		D	1	2FE	1,014,150	100.035	1,000,358	1,000,000	1,000,775		(3,506)			1.625	1.270	MS	4,559	16,250	02/07/2013.	03/20/2017.
961214 BZ 5	WESTPAC BANKING CORP.		D		1FE	1,499,565	99.894	1,498,424	1,500,000	1,499,907		65			1.600	1.600	JJ	11,267	16,000	01/07/2013.	01/12/2018.
03073E AK 1	AMERISOURCEBERGEN CORP.				1FE	499,460			500,000	499,932		37			1.150	1.187	MN	735	2,875	05/19/2014.	05/15/2017.
59562V AW 7	BERKSHIRE HATHAWAY ENERG.				2FE	499,527			500,000	499,941		32			1.100	1.132	MN	703	2,750	05/08/2014.	05/15/2017.
172967 HY 0	CITIGROUP INC.				2FE	499,300			500,000	499,853		48			1.550	1.598	FA	2,949		08/07/2014.	08/14/2017.
233851 AK 0	DAIMLER FINANCE NA LLC.				1FE	249,563			250,000	249,997		19			2.950	2.988	JJ	3,483		01/04/2012.	01/11/2017.
233851 BF 0	DAIMLER FINANCE NA LLC.				1FE	189,345			190,000	189,870		45			1.375	1.493	FA	1,089		07/24/2014.	08/01/2017.
31677Q BA 6	FIFTH THIRD BANK.			1	1FE	499,770			500,000	499,969		15			1.350	1.365	JD	563	3,375	04/22/2014.	06/01/2017.
41283L AB 1	HARLEY-DAVIDSON FINL SER.				1FE	399,910			400,000	399,997		3			2.700	2.704	MS	3,180		01/26/2012.	03/15/2017.
446438 RH 8	HUNTINGTON NATIONAL BANK.			1	1FE	449,289			450,000	449,924		49			1.375	1.429	AO	1,151	3,093	04/21/2014.	04/24/2017.
44923Q AH 7	HYUNDAI CAPITAL AMERICA.				2FE	749,408			750,000	749,980		41			1.450	1.477	FA	4,380		02/03/2014.	02/06/2017.
90261X HC 9	UBS AG STAMFORD CT.				1FE	498,390			500,000	499,662		110			1.375	1.485	FA	2,616		08/11/2014.	08/14/2017.
91324P CK 6	UNITEDHEALTH GROUP INC.				1FE	499,905			500,000	499,974		10			1.450	1.460	JJ	3,303		07/20/2015.	07/17/2017.
064159 EK 8	BANK OF NOVA SCOTIA.		A		1FE	499,605			500,000	499,964		27			1.250	1.277	AO	1,389		04/08/2014.	04/11/2017.
00084D AE 0	ABN AMRO BANK NV.		D		1FE	199,804			200,000	199,996		9			4.250	4.272	FA	3,518		01/30/2012.	02/02/2017.
21686C AD 2	COOPERATIEVE RABOBANK UA.		D		1FE	251,056			250,000	250,011		(46)			3.375	3.282	JJ	3,797		01/12/2012.	01/19/2017.
55608P AE 4	MACQUARIE BANK LTD.		D		1FE	249,978			250,000	249,998		2			1.650	1.653	MS	1,111		03/18/2014.	03/24/2017.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.						63,610,422	XXX	57,229,926	63,375,000	63,461,378	0	(54,010)	0	0	XXX	XXX	XXX	368,260	908,844	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
12591U AA 1	COMM 2014-UBS2 A1.			4	1FM	586,647	99.921	586,186	586,650	586,647		1			1.298	1.270	MON	635	6,031	03/03/2014.	03/12/2047.
12592X AZ 9	COMM 2015-CR22 A2.			4	1FM	339,895	101.788	335,900	330,000	336,214		(2,101)			2.856	2.160	MON	785	9,425	03/18/2015.	03/12/2048.
36192P AF 3	GSMS 2012-GCJ9 A2.			4	1FM	2,049,924	100.325	2,006,500	2,000,000	2,006,754		(8,255)			1.762	1.210	MON	2,937	26,430	11/16/2012.	11/10/2045.
46641W AS 6	JPMBB 2014-C19 A1.			4	1FM	392,990	99.764	392,063	392,990	392,990					1.266	1.190	MON	415	3,564	04/29/2014.	04/17/2047.
61763B AR 5	MSBAM 2013-C13 A2.			4	1FM	1,725,181	101.976	1,708,098	1,675,000	1,694,069		(8,467)			2.936	2.260	MON	4,098	38,780	11/26/2013.	11/16/2046.
3499999. Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.						5,094,637	XXX	5,028,747	4,984,640	5,016,674	0	(18,822)	0	0	XXX	XXX	XXX	8,870	84,230	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
02582J GS 3	AMXCA 2014-2 A.			4	1FE	539,989	100.089	540,481	540,000	539,999		3			1.260	1.260	MON	302	4,914	06/24/2014.	01/15/2020.
03065D AD 9	AMCAR 2016-3 A3.			4	1FE	299,984	99.540	298,620	300,000	299,987		3			1.460	1.460	MON	280	1,424	08/02/2016.	05/10/2021.
12592Y AD 6	CNH 2015-B A3.			4	1FE	999,924	99.946	999,467	1,000,000	999,974		30			1.370	1.370	MON	609	13,700	05/06/2015.	07/15/2020.
14041N ET 4	COMET 2014-A5 A5.			4	1FE	1,069,714	100.214	1,072,292	1,070,000	1,069,931		68			1.480	1.480	MON	704	10,531	10/06/2014.	07/15/2020.
14041N EY 3	COMET 2015-A5 A5.			4	1FE	999,951	100.118	1,001,182	1,000,000	999,978		17			1.600	1.600	MON	711	16,000	07/16/2015.	05/17/2021.
14314M AC 7	CARMX 2016-2 A3.			4	1FE	424,977	99.643	423,486	425,000	424,983		4			1.520	1.520	MON	287	2,628	04/12/2016.	02/16/2021.
15200N AB 1	CNP 2009-1 A2.			4	1FE	138,425	101.399	133,867	132,020	135,257					3.460	0.060	FA	1,725		12/03/2010.	08/15/2019.
161571 FK 5	CHAIT 2012-A4 A4.			4	1FE	1,749,793	99.311	1,737,953	1,750,000	1,749,933		20			1.580	1.580	MON	1,229	17,775	07/19/2012.	08/16/2021.
161571 FU 3	CHAIT 2013-A1 A1.			4	1FE	1,999,092	99.913	1,998,263	2,000,000	1,999,796		184			1.300	1.300	MON	1,156	26,000	02/13/2013.	02/18/2020.
161571 HH 0	CHAIT 2016-A7 A7.			4	1FE	499,957	99.923	499,620	500,000	499,970		9			1.060	1.060	MON	236	883	09/06/2016.	09/16/2019.
17305E FU 4	CCCIT 2014-A8 A8.			4	1FE	399,944	100.384	401,538	400,000	400,000					1.730	1.720	AO	1,576		09/17/2014.	04/09/2020.
36159J DH 1	GEMNT 2012-6 A.			4	1FE	499,806	100.069	500,349	500,000	499,976		8			1.360	1.360	MON	302	1,133	08/22/2012.	08/17/2020.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
41284D AD 4	HDMOT 2016-A A4			4	1FE	334,960	98.543	330,122	335,000	334,967		2			1.619	1.620	MON	241	899	06/07/2016.	04/15/2022.
43814H AC 2	HAROT 2014-3 A3			4	1FE	298,352	99.953	298,270	298,411	298,511		2			0.880	0.810	MON	117	1,745	08/12/2014.	06/15/2018.
44930U AD 8	HART 2016-A A3			4	1FE	429,915	100.010	430,043	430,000	429,941		24			1.560	1.560	MON	298	4,752	03/22/2016.	09/15/2020.
58769B AD 6	MBART 2016-1 A3			4	1FE	249,970	99.206	248,015	250,000	249,974		3			1.260	1.260	MON	140	525	09/09/2016.	02/16/2021.
87165L AX 9	SYNCT 2016-1 A			4	1FE	649,864	100.300	651,950	650,000	649,900		28			2.040	2.040	MON	589	7,313	03/14/2016.	03/15/2022.
89231U AB 3	TAOT 2016-B A2A			4	1FE	484,991	99.969	484,851	485,000	484,996		5			1.020	1.020	MON	220	2,941	05/02/2016.	10/15/2018.
3599999. Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						12,069,608	XXX	12,050,369	12,065,431	12,068,073	0	410	0	0	XXX	XXX	XXX	10,722	113,163	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						80,774,667	XXX	74,309,042	80,425,071	80,546,125	0	(72,422)	0	0	XXX	XXX	XXX	387,852	1,106,237	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						88,926,626	XXX	80,684,072	88,675,000	88,769,109	0	(57,209)	0	0	XXX	XXX	XXX	444,881	1,052,198	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						26,087,770	XXX	26,103,471	25,159,004	25,999,370	0	(147,641)	0	0	XXX	XXX	XXX	74,830	683,805	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						5,094,637	XXX	5,028,747	4,984,640	5,016,674	0	(18,822)	0	0	XXX	XXX	XXX	8,870	84,230	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						12,069,608	XXX	12,050,369	12,065,431	12,068,073	0	410	0	0	XXX	XXX	XXX	10,722	113,163	XXX	XXX
8399999. Grand Total - Bonds						132,178,641	XXX	123,866,659	130,884,075	131,853,226	0	(223,262)	0	0	XXX	XXX	XXX	539,303	1,933,396	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
40052E 20 1	HIMA			10,000.000		25.000	250,000	25.000	250,000	250,000							0		RP6*U	04/15/2008.
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							250,000	XXX	250,000	250,000	0	0	0	0	0	0	0	0	XXX	XXX
8999999. Total - Preferred Stocks							250,000	XXX	250,000	250,000	0	0	0	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Mutual Funds																	
PUERTO R1 9	PUERTO RICO INVS TAX FREE FUND V			457.000	1,526	3.340	1,526	3,501				(1,974)		(1,974)		U	03/10/2009.
9299999. Total - Common Stocks - Mutual Funds					1,526	XXX	1,526	3,501	0	0	0	(1,974)	0	(1,974)	0	XXX	XXX
9799999. Total - Common Stock					1,526	XXX	1,526	3,501	0	0	0	(1,974)	0	(1,974)	0	XXX	XXX
9899999. Total Common and Preferred Stock					251,526	XXX	251,526	253,501	0	0	0	(1,974)	0	(1,974)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....1, the total $ value (included in Column 8) of all such issues $.....1,526.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Government								
912828 G7 9	US TREASURY N/B		10/18/2016	TRANSFER		499,728	500,000	1,708
912828 G9 5	US TREASURY N/B		10/18/2016	TRANSFER		500,852	500,000	2,429
912828 L6 5	US TREASURY N/B		10/18/2016	TRANSFER		1,002,588	1,000,000	680
912828 M6 4	US TREASURY N/B		10/18/2016	TRANSFER		750,433	750,000	3,974
912828 N2 2	US TREASURY N/B		10/18/2016	TRANSFER		749,339	750,000	3,202
912828 P9 5	US TREASURY N/B		11/14/2016	BARCLAYS AMERICAN		997,383	1,000,000	1,685
912828 Q5 2	US TREASURY N/B		04/26/2016	CITIGROUP GLOBAL MARKETS		995,547	1,000,000	287
912828 TC 4	US TREASURY N/B		10/18/2016	TRANSFER		747,788	750,000	2,242
912828 UU 2	US TREASURY N/B		10/18/2016	TRANSFER		500,043	500,000	185
912828 XF 2	US TREASURY N/B		10/18/2016	TRANSFER		502,696	500,000	1,921
912828 B7 4	US TREASURY N/B		02/21/2014	TRANSFER		249,424	250,000	
912828 SS 0	US TREASURY N/B		02/21/2014	TRANSFER		500,957	500,000	
912828 XJ 4	US TREASURY N/B		07/14/2015	TRANSFER		499,902	500,000	
0599999. Total - Bonds - U.S. Government						8,496,680	8,500,000	18,313
Bonds - All Other Government								
500769 HB 3	KFW	D	10/18/2016	VARIOUS		1,199,346	1,200,000	228
1099999. Total - Bonds - All Other Government						1,199,346	1,200,000	228
Bonds - U.S. Special Revenue and Special Assessment								
3128MJ QY 9	FG G08470		10/18/2016	TRANSFER		101,750	96,999	183
3128MJ U2 4	FG G08600		10/18/2016	TRANSFER		296,562	275,112	585
3128MJ YJ 3	FG G08712		11/14/2016	WELLS FARGO SECURITIES LLC		2,077,292	1,962,023	2,616
3128MM NH 2	FG G18391		10/18/2016	TRANSFER		222,101	213,273	403
3128PQ CX 7	FG J10986		10/18/2016	TRANSFER		225,498	217,843	463
3130A4 GJ 5	FEDERAL HOME LOAN BANK		10/18/2016	TRANSFER		499,835	500,000	2,703
3130A8 BD 4	FEDERAL HOME LOAN BANK		05/26/2016	MORGAN STANLEY		847,952	850,000	
3130AA 3R 7	FEDERAL HOME LOAN BANK		11/16/2016	BANK AMERICA		999,770	1,000,000	
3132GK ZN 9	FG Q04649		10/18/2016	TRANSFER		392,493	386,141	638
3132GL VE 1	FG Q05413		10/18/2016	TRANSFER		101,438	96,342	182
3135G0 J6 1	FANNIE MAE		03/02/2016	CITIGROUP GLOBAL MARKETS		998,000	1,000,000	
3135G0 K6 9	FANNIE MAE		10/18/2016	TRANSFER		497,604	500,000	2,639
3137EA DZ 9	FREDDIE MAC		10/18/2016	VARIOUS		1,499,536	1,500,000	47
3138AK A7 4	FN AI5429		10/18/2016	TRANSFER		546,941	533,926	882
3138EL GL 1	FN AL3802		10/18/2016	TRANSFER		581,846	569,313	807
3138WE 3W 7	FN AS5312		10/18/2016	TRANSFER		503,957	479,288	792
3138X0 B4 9	FN AU0958		10/18/2016	TRANSFER		554,472	536,917	761
31416R RP 0	FN AA7693		10/18/2016	TRANSFER		80,948	80,564	152
31417G AV 8	FN AB9019		10/18/2016	TRANSFER		187,253	183,187	260
31417Q MW 1	FN AC4872		10/18/2016	TRANSFER		404,686	398,765	753
31417Y T7 2	FN MA0573		10/18/2016	TRANSFER		206,565	200,830	332
31418A XN 3	FN MA1584		10/18/2016	TRANSFER		169,181	164,783	272
3137EA DV 8	FREDDIE MAC		08/19/2015	TRANSFER		500,605	500,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						12,496,285	12,245,306	15,470
Bonds - Industrial and Miscellaneous								
02582J GS 3	AMXCA 2014-2 A		10/18/2016	TRANSFER		179,999	180,000	19
02665W BK 6	AMERICAN HONDA FINANCE		11/16/2016	MORGAN STANLEY		999,590	1,000,000	
03065D AD 9	AMCAR 2016-3 A3		08/02/2016	CITIGROUP GLOBAL MARKETS		299,984	300,000	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
037833 CB 4	APPLE INC		07/28/2016	GOLDMAN SACHS		999,000	1,000,000	
04621X AE 8	ASSURANT INC		10/18/2016	TRANSFER		249,866	250,000	573
05253J AP 6	AUST & NZ BANKING GRP NY		11/16/2016	GOLDMAN SACHS		999,550	1,000,000	
05531F AM 5	BB&T CORPORATION		10/18/2016	TRANSFER		309,906	310,000	1,199
12591U AA 1	COMM 2014-UBS2 A1		10/18/2016	TRANSFER		154,696	154,696	95
14041N ET 4	COMET 2014-A5 A5		10/18/2016	TRANSFER		429,964	430,000	53
14314M AC 7	CARMX 2016-2 A3		10/18/2016	VARIOUS		424,979	425,000	27
14912L 6R 7	CATERPILLAR FINL SERVICE		10/18/2016	VARIOUS		1,249,319	1,250,000	1,406
15200N AB 1	CNP 2009-1 A2		10/18/2016	TRANSFER		135,257	132,020	799
161571 FK 5	CHAIT 2012-A4 A4		10/18/2016	TRANSFER		749,968	750,000	99
161571 HH 0	CHAIT 2016-A7 A7		10/18/2016	TRANSFER		499,961	500,000	44
166764 AN 0	CHEVRON CORP		11/15/2016	BNY MELLON CAPITAL MARKETS		1,012,880	1,000,000	183
17305E FU 4	CCCIT 2014-A8 A8		10/18/2016	TRANSFER		400,000	400,000	173
17401Q AD 3	CITIZENS BANK NA/RI		10/18/2016	VARIOUS		749,923	750,000	590
24422E SY 6	JOHN DEERE CAPITAL CORP		10/18/2016	TRANSFER		499,537	500,000	3,101
36159J DH 1	GEMNT 2012-6 A		10/18/2016	TRANSFER		499,968	500,000	57
36192P AF 3	GSMS 2012-GCJ9 A2		10/18/2016	TRANSFER		602,689	600,000	499
41284D AD 4	HDMOT 2016-A A4		10/18/2016	TRANSFER		334,964	335,000	45
43814H AC 2	HAROT 2014-3 A3		10/18/2016	TRANSFER		154,639	154,615	11
44930U AD 8	HART 2016-A A3		03/22/2016	BANK AMERICA		429,917	430,000	
46641W AS 6	JPMBB 2014-C19 A1		10/18/2016	TRANSFER		149,303	149,303	89
48125L RF 1	JP MORGAN CHASE BANK NA		10/18/2016	TRANSFER		474,784	475,000	478
548661 DL 8	LOWES COS INC		04/12/2016	VARIOUS		998,674	1,000,000	
571748 AT 9	MARSH & MCLENNAN COS INC		10/18/2016	TRANSFER		234,950	235,000	50
58013M EX 8	MCDONALDS CORP		10/18/2016	TRANSFER		250,352	250,000	2,464
58769B AD 6	MBART 2016-1 A3		10/18/2016	TRANSFER		249,971	250,000	26
594918 BG 8	MICROSOFT CORP		10/18/2016	TRANSFER		499,674	500,000	4,583
61763B AR 5	MSBAM 2013-C13 A2		10/18/2016	TRANSFER		430,390	425,000	589
68389X AK 1	ORACLE CORP		10/18/2016	TRANSFER		268,800	250,000	2,503
69353R DY 1	PNC BANK NA		10/18/2016	TRANSFER		499,970	500,000	
740189 AL 9	PRECISION CASTPARTS CORP		10/18/2016	TRANSFER		499,964	500,000	3,844
842587 CN 5	SOUTHERN CO		10/18/2016	VARIOUS		1,249,147	1,250,000	1,550
87165L AX 9	SYNCT 2016-1 A		10/18/2016	VARIOUS		649,872	650,000	37
882508 AV 6	TEXAS INSTRUMENTS INC		10/18/2016	TRANSFER		249,620	250,000	1,160
89231U AB 3	TAOT 2016-B A2A		05/02/2016	CITIGROUP GLOBAL MARKETS		484,991	485,000	
89233P 7E 0	TOYOTA MOTOR CREDIT CORP		10/18/2016	TRANSFER		249,900	250,000	936
907818 EE 4	UNION PACIFIC CORP		10/18/2016	TRANSFER		499,702	500,000	3,719
92826C AB 8	VISA INC		10/18/2016	TRANSFER		500,013	500,000	3,789
92890H AA 0	WEA FINANCE LLC/WESTFIEL		10/18/2016	TRANSFER		499,955	500,000	802
06367T PX 2	BANK OF MONTREAL	A	12/07/2016	BMO CAPITAL MARKETS - US		499,787	500,000	
78008S VD 5	ROYAL BANK OF CANADA	A	10/18/2016	TRANSFER		499,840	500,000	1,917
05565Q CX 4	BP CAPITAL MARKETS PLC	D	10/18/2016	TRANSFER		501,320	500,000	2,090
55608P AK 0	MACQUARIE BANK LTD	D	10/18/2016	TRANSFER		249,947	250,000	1,900
85771P AH 5	STATOIL ASA	D	10/18/2016	TRANSFER		264,925	265,000	804
961214 BZ 5	WESTPAC BANKING CORP	D	10/18/2016	TRANSFER		499,963	500,000	2,131
03073E AK 1	AMERISOURCEBERGEN CORP		05/19/2014	TRANSFER		499,460	500,000	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
59562V AW 7	BERKSHIRE HATHAWAY ENERG		05/08/2014	TRANSFER		499,527	500,000	
172967 HY 0	CITIGROUP INC		08/07/2014	TRANSFER		499,300	500,000	
233851 AK 0	DAIMLER FINANCE NA LLC		01/04/2012	TRANSFER		249,563	250,000	
233851 BF 0	DAIMLER FINANCE NA LLC		07/24/2014	TRANSFER		189,345	190,000	
31677Q BA 6	FIFTH THIRD BANK		04/22/2014	TRANSFER		499,770	500,000	
41283L AB 1	HARLEY-DAVIDSON FINL SER		01/26/2012	TRANSFER		399,910	400,000	
446438 RH 8	HUNTINGTON NATIONAL BANK		04/21/2014	TRANSFER		449,289	450,000	
44923Q AH 7	HYUNDAI CAPITAL AMERICA		02/03/2014	TRANSFER		749,408	750,000	
90261X HC 9	UBS AG STAMFORD CT		08/11/2014	TRANSFER		498,390	500,000	
91324P CK 6	UNITEDHEALTH GROUP INC		07/20/2015	TRANSFER		499,905	500,000	
064159 EK 8	BANK OF NOVA SCOTIA	A	04/08/2014	TRANSFER		499,605	500,000	
00084D AE 0	ABN AMRO BANK NV	D	01/30/2012	TRANSFER		199,804	200,000	
21686C AD 2	COOPERATIEVE RABOBANK UA	D	01/12/2012	TRANSFER		251,056	250,000	
55608P AE 4	MACQUARIE BANK LTD	D	03/18/2014	TRANSFER		249,978	250,000	
3899999. Total - Bonds - Industrial and Miscellaneous						30,056,680	30,025,634	44,434
8399997. Total - Bonds - Part 3						52,248,991	51,970,940	78,445
8399999. Total - Bonds						52,248,991	51,970,940	78,445
Common Stocks - Mutual Funds								
PUERTO R1 9	PUERTO RICO INVS TAX FREE FUND V		10/18/2016	TRANSFER	457.000	3,501	XXX	
9299999. Total - Common Stocks - Mutual Funds						3,501	XXX	0
9799997. Total - Common Stocks - Part 3						3,501	XXX	0
9799999. Total - Common Stocks						3,501	XXX	0
9899999. Total - Preferred and Common Stocks						3,501	XXX	0
9999999. Total - Bonds, Preferred and Common Stocks						52,252,492	XXX	78,445

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
Bonds - U.S. Government																				
912828 M6 4	US TREASURY N/B		06/14/2016.	CITIGROUP GLOBAL MARKETS		252,832	250,000	250,205	250,198		(31)		(31)		250,167		2,665	2,665	1,826	11/15/2018.
0599999.	Total - Bonds - U.S. Government					252,832	250,000	250,205	250,198	0	(31)	0	(31)	0	250,167	0	2,665	2,665	1,826	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
3128JP XQ 8	FH 1B4386		12/01/2016.	VARIOUS		8,086	8,086	8,287	8,088		(2)		(2)		8,086			0	175	07/01/2039.
3128MJ QY 9	FG G08470		12/01/2016.	MBS PAYMENT		73,678	73,678	77,403	67,208		(271)		(271)		73,678			0	1,776	12/01/2041.
3128MJ U2 4	FG G08600		12/01/2016.	MBS PAYMENT		18,188	18,188	19,606			(24)		(24)		18,188			0	101	08/01/2044.
3128MM K6 9	FG G18316		12/01/2016.	MBS PAYMENT		66,775	66,775	67,161	66,835		(59)		(59)		66,775			0	1,446	07/01/2024.
3128MM NH 2	FG G18391		12/01/2016.	MBS PAYMENT		105,328	105,328	110,072	99,286		(496)		(496)		105,328			0	1,978	06/01/2026.
3128PQ CX 7	FG J10986		12/01/2016.	MBS PAYMENT		149,287	149,287	155,072	138,939		(792)		(792)		149,287			0	3,158	10/01/2024.
3128PQ HQ 7	FG J11139		12/01/2016.	MBS PAYMENT		121,553	121,553	123,765	121,885		(332)		(332)		121,553			0	2,932	11/01/2024.
3132GK ZN 9	FG Q04649		12/01/2016.	MBS PAYMENT		20,309	20,309	20,674			(4)		(4)		20,309			0	87	11/01/2041.
3132GL VE 1	FG Q05413		12/01/2016.	MBS PAYMENT		131,324	131,324	138,454	127,462		(781)		(781)		131,324			0	3,013	01/01/2042.
3132J6 5D 2	FG Q15843		12/01/2016.	MBS PAYMENT		237,345	237,345	246,023	237,971		(626)		(626)		237,345			0	4,263	02/01/2043.
3135G0 BA 0	FANNIE MAE		04/11/2016.	MATURITY		750,000	750,000	748,470	749,912		88		88		750,000			0	8,906	04/11/2016.
3137EA CT 4	FREDDIE MAC		05/27/2016.	MATURITY		500,000	500,000	498,670	499,890		110		110		500,000			0	6,250	05/27/2016.
3138A4 SZ 9	FN AH3235		12/01/2016.	MBS PAYMENT		155,998	155,998	156,363	156,050		(53)		(53)		155,998			0	2,628	02/01/2026.
3138AK A7 4	FN AI5429		12/01/2016.	MBS PAYMENT		179,616	179,616	184,373	171,502		(361)		(361)		179,616			0	3,328	07/01/2026.
3138AK RU 5	FN AI5898		12/01/2016.	MBS PAYMENT		58,471	58,471	61,376	58,776		(305)		(305)		58,471			0	1,262	07/01/2026.
3138EH US 9	FN AL1492		12/01/2016.	MBS PAYMENT		394,822	394,822	413,020	396,369		(1,547)		(1,547)		394,822			0	9,245	03/01/2042.
3138EJ RA 8	FN AL2280		12/01/2016.	MBS PAYMENT		244,231	244,231	258,046	245,835		(1,604)		(1,604)		244,231			0	5,971	09/01/2042.
3138EL GL 1	FN AL3802		12/01/2016.	MBS PAYMENT		606,851	606,851	622,402	583,764		(1,678)		(1,678)		606,851			0	9,889	02/01/2028.
3138EL PA 5	FN AL4016		12/01/2016.	MBS PAYMENT		134,948	134,948	138,891	135,181		(233)		(233)		134,948			0	3,175	08/01/2043.
3138LX 7H 6	FN AO7195		12/01/2016.	MBS PAYMENT		546,164	546,164	562,122	547,741		(1,577)		(1,577)		546,164			0	9,322	09/01/2027.
3138WE 3W 7	FN AS5312		12/01/2016.	MBS PAYMENT		10,580	10,580	11,135			(4)		(4)		10,580			0	48	07/01/2045.
3138X0 B4 9	FN AU0958		12/01/2016.	MBS PAYMENT		12,295	12,295	12,756			(3)		(3)		12,295			0	40	08/01/2028.
3138X5 JK 4	FN AU5665		12/01/2016.	MBS PAYMENT		368,557	368,557	391,045	370,725		(2,167)		(2,167)		368,557			0	8,031	09/01/2043.
31413J DM 3	FN 946608		12/01/2016.	MBS PAYMENT		113,621	113,621	118,769	113,804		(183)		(183)		113,621			0	2,241	09/01/2037.
31416R RP 0	FN AA7693		12/01/2016.	MBS PAYMENT		4,299	4,299	4,323					0		4,299			0	21	07/01/2024.
31416W 6C 1	FN AB1766		12/01/2016.	MBS PAYMENT		38,012	38,012	39,342	38,192		(180)		(180)		38,012			0	735	11/01/2025.
31417E G6 2	FN AB7420		12/01/2016.	MBS PAYMENT		91,411	91,411	95,553	91,783		(373)		(373)		91,411			0	1,257	12/01/2027.
31417E ZK 0	FN AB7945		12/01/2016.	MBS PAYMENT		99,620	99,620	102,858	99,791		(170)		(170)		99,620			0	1,704	02/01/2043.
31417G AV 8	FN AB9019		12/01/2016.	MBS PAYMENT		93,858	93,858	96,248	90,767		(132)		(132)		93,858			0	1,547	04/01/2043.
31417Q MW 1	FN AC4872		12/01/2016.	MBS PAYMENT		54,664	54,664	55,629			(31)		(31)		54,664			0	302	11/01/2024.
31417T R2 6	FN AC6804		12/01/2016.	MBS PAYMENT		36,194	36,194	37,005	36,307		(113)		(113)		36,194			0	743	01/01/2025.
31417Y T7 2	FN MA0573		12/01/2016.	MBS PAYMENT		171,419	171,419	177,097	164,181		(681)		(681)		171,419			0	3,017	11/01/2025.
31418A XN 3	FN MA1584		12/01/2016.	MBS PAYMENT		119,613	119,613	122,940	111,453		(229)		(229)		119,613			0	2,397	09/01/2033.
31419E UD 9	FN AE4179		12/01/2016.	MBS PAYMENT		127,528	127,528	132,012	128,211		(682)		(682)		127,528			0	2,470	10/01/2025.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					5,844,645	5,844,645	6,006,962	5,657,908	0	(15,495)	0	(15,495)	0	5,844,645	0	0	0	103,458	XXX
Bonds - Industrial and Miscellaneous																				
0258M0 DC 0	AMERICAN EXPRESS CREDIT		09/19/2016.	MATURITY		1,000,000	1,000,000	1,000,340	1,000,057		(57)		(57)		1,000,000			0	28,000	09/19/2016.
060505 CS 1	BANK OF AMERICA CORP.		10/14/2016.	MATURITY		250,000	250,000	276,190	256,851		(6,851)		(6,851)		250,000			0	14,063	10/14/2016.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
067383 AB 5	CR BARD INC		01/15/2016.	MATURITY		250,000	250,000	249,720	249,998		2		2		250,000			0	3,594	01/15/2016.
07387B FS 7	BSCMS 2006-T22 A4		02/01/2016.	MBS PAYMENT		242,431	242,432	274,820	243,172		(740)		(740)		242,432			0	1,763	04/12/2038.
12591U AA 1	COMM 2014-UBS2 A1		12/01/2016.	MBS PAYMENT		153,212	153,212	153,211	144,895				0		153,212			0	1,054	03/12/2047.
14041N EK 3	COMET 2013-A1 A1		01/15/2016.	CALLED BY ISSUER at 100.000		535,000	535,000	534,919	534,999		1		1		535,000			0	281	11/15/2018.
172967 DE 8	CITIGROUP INC		01/07/2016.	MATURITY		250,000	250,000	270,898	250,153		(153)		(153)		250,000			0	6,625	01/07/2016.
172967 GP 0	CITIGROUP INC		04/01/2016.	MATURITY		500,000	500,000	499,410	499,950		50		50		500,000			0	3,250	04/01/2016.
20825T AA 5	CONOCOPHILLIPS CANADA		10/15/2016.	MATURITY		2,000,000	2,000,000	2,340,840	2,048,540		(48,540)		(48,540)		2,000,000			0	112,500	10/15/2016.
31679D AC 0	FITAT 2013-A A3		09/15/2016.	MBS PAYMENT		174,849	174,849	174,412	174,726		123		123		174,849			0	393	09/15/2017.
36830N AC 3	GEEMT 2013-1 A3		03/22/2016.	MBS PAYMENT		98,206	98,206	98,203	98,213		(8)		(8)		98,205			0	174	03/22/2017.
38141G ER 1	GOLDMAN SACHS GROUP INC		10/01/2016.	MATURITY		250,000	250,000	277,490	256,935		(6,935)		(6,935)		250,000			0	14,375	10/01/2016.
43814H AC 2	HAROT 2014-3 A3		12/15/2016.	MBS PAYMENT		316,205	316,205	316,144	281,631		109		109		316,205			0	1,598	06/15/2018.
446438 RE 5	HUNTINGTON NATIONAL BANK		08/02/2016.	MATURITY		750,000	750,000	748,986	749,799		201		201		750,000			0	10,125	08/02/2016.
459200 GU 9	IBM CORP		01/05/2016.	MATURITY		1,250,000	1,250,000	1,245,975	1,249,991		9		9		1,250,000			0	12,500	01/05/2016.
46625H HW 3	JPMORGAN CHASE & CO		01/15/2016.	MATURITY		1,000,000	1,000,000	999,050	999,993		7		7		1,000,000			0	13,000	01/15/2016.
46641W AS 6	JPMBB 2014-C19 A1		12/01/2016.	MBS PAYMENT		373,070	373,070	373,070	357,383				0		373,070			0	2,979	04/17/2047.
494550 BG 0	KINDER MORGAN ENER PART		03/01/2016.	MATURITY		500,000	500,000	535,515	501,725		(1,725)		(1,725)		500,000			0	8,750	03/01/2016.
585055 AU 0	MEDTRONIC INC		03/15/2016.	MATURITY		850,000	850,000	846,167	849,833		167		167		850,000			0	11,156	03/15/2016.
58933Y AB 1	MERCK & CO INC		01/15/2016.	MATURITY		1,500,000	1,500,000	1,496,385	1,499,971		29		29		1,500,000			0	16,875	01/15/2016.
637432 MN 2	NATIONAL RURAL UTIL COOP		02/16/2016.	CALLED BY ISSUER at 100.111		350,389	350,000	349,318	349,976		413		413		350,389			0	4,893	03/01/2016.
674599 BZ 7	OCCIDENTAL PETROLEUM COR		02/01/2016.	MATURITY		250,000	250,000	264,268	250,351		(351)		(351)		250,000			0	3,125	02/01/2016.
68268N AF 0	ONEOK PARTNERS LP		02/01/2016.	MATURITY		250,000	250,000	263,178	250,000				0		250,000			0	4,063	02/01/2016.
90521A PH 5	MUFG UNION BANK NA		09/26/2016.	MATURITY		400,000	400,000	398,984	399,746		254		254		400,000			0	6,000	09/26/2016.
92277G AA 5	VENTAS REALTY LP		07/07/2016.	CALLED BY ISSUER at 100.237		616,458	615,000	614,447	614,862		1,596		1,596		616,458			0	7,441	09/26/2016.
92936Q AA 6	WFRBS 2012-C6 A1		05/01/2016.	MBS PAYMENT		137,522	137,522	137,520	137,522				0		137,522			0	416	04/17/2045.
2515A1 4E 8	DEUTSCHE BANK AG LONDON	D	01/11/2016.	MATURITY		1,000,000	1,000,000	1,003,310	1,000,021		(21)		(21)		1,000,000			0	16,250	01/11/2016.
85771P AD 4	STATOIL ASA	D	11/23/2016.	MATURITY		1,000,000	1,000,000	998,380	999,699		301		301		1,000,000			0	18,000	11/23/2016.
3899999.	Total - Bonds - Industrial and Miscellaneous					16,247,342	16,245,496	16,741,150	16,250,992	0	(62,119)	0	(62,119)	0	16,247,342	0	0	0	323,243	XXX
8399997.	Total - Bonds - Part 4					22,344,819	22,340,141	22,998,317	22,159,098	0	(77,645)	0	(77,645)	0	22,342,154	0	2,665	2,665	428,527	XXX
8399999.	Total - Bonds					22,344,819	22,340,141	22,998,317	22,159,098	0	(77,645)	0	(77,645)	0	22,342,154	0	2,665	2,665	428,527	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					22,344,819	XXX	22,998,317	22,159,098	0	(77,645)	0	(77,645)	0	22,342,154	0	2,665	2,665	428,527	XXX

Sch. D - Pt. 5
NONE

Sch. D - Pt. 6 - Sn. 1
NONE

Sch. D - Pt. 6 - Sn. 2
NONE

SCHEDULE DA - PART 1

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

1	2	Codes 3	Codes 4	5	6	7	8	Change in Book/Adjusted Carrying Value 9	10	11	12	13	14	Interest 15	16	17	18	19	20	21
CUSIP Identification	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Exempt Money Market Mutual Funds as Identified by the SVO																				
38141W 26 5	GOLDMAN SACHS FIN SQ GOVT-AD			12/29/2016.	DIRECT	XXX	34,751,491						34,751,491	802		0.200	0.200	MAT...		
8899999. Total - Exempt Money Market Mutual Funds as Identified by the SVO							34,751,491	0	0	0	0	XXX	34,751,491	802	0	XXX	XXX	XXX	0	0
9199999. Total - Short-Term Investments							34,751,491	0	0	0	0	XXX	34,751,491	802	0	XXX	XXX	XXX	0	0

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. A - Sn. 2
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 2
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
Banco Popular de Puerto Rico	Certificate of Deposit		0.010			150,000	XXX
Banco Popular de Puerto Rico	Certificate of Deposit		0.010			75,000	XXX
Banco Popular de Puerto Rico	Certificate of Deposit		0.009			375,000	XXX
Banco Popular de Puerto Rico	Deposit Account					17,269,170	XXX
Scotiabank	Deposit Account					2,253	XXX
Signature	Deposit Account					6,730,558	XXX
0199999. Total - Open Depositories		XXX	XXX	0	0	24,601,981	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	24,601,981	XXX
0599999. Total Cash		XXX	XXX	0	0	24,601,981	XXX

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

1. January	36,868,900	4. April	145,775,918	7. July	74,281,908	10. October	87,358,369
2. February	38,449,212	5. May	2,089,078	8. August	108,338,235	11. November	79,045,481
3. March	32,668,610	6. June	37,112,602	9. September	240,017,500	12. December	24,601,981

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH						
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR	C	Regulatory Purposes	600,000	600,000		
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	600,000	600,000	0	0

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

Relief Related to the Five-Year Rotation Requirement for Lead Audit Partners

11157201622400100

NOTE: The barcode is NOT required for the electronic filing submission or PDFs included in the filing. All of the information on this page will be completely replaced when you insert a PDF (right click, copy file, select the PDF and select Open). Barcodes are only required on hardcopy filings submitted to certain states.

Relief Related to the One-Year Cooling Off Period for Independent CPA

11157201622500100

NOTE: The barcode is NOT required for the electronic filing submission or PDFs included in the filing. All of the information on this page will be completely replaced when you insert a PDF (right click, copy file, select the PDF and select Open). Barcodes are only required on hardcopy filings submitted to certain states.

Relief Related to the Requirements for Audit Committees

11157201622600100

NOTE: The barcode is NOT required for the electronic filing submission or PDFs included in the filing. All of the information on this page will be completely replaced when you insert a PDF (right click, copy file, select the PDF and select Open). Barcodes are only required on hardcopy filings submitted to certain states.

* 1 1 1 5 7 2 0 1 6 3 6 5 0 0 0 0 0 *

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

(To Be Filed By March 1)

NAIC Group Code....4812 NAIC Company Code.....11157

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected:					
1.1 Standard Coverage:					
1.11 With Reinsurance Coverage		XXX		XXX	0
1.12 Without Reinsurance Coverage		XXX		XXX	0
1.13 Risk-Corridor Payment Adjustments		XXX		XXX	0
1.2 Supplemental Benefits		XXX		XXX	0
2. Premiums Due and Uncollected-Change:					
2.1 Standard Coverage:					
2.11 With Reinsurance Coverage		XXX		XXX	XXX
2.12 Without Reinsurance Coverage		XXX		XXX	XXX
2.2 Supplemental Benefits		XXX		XXX	XXX
3. Unearned Premium and Advance Premium-Change:					
3.1 Standard Coverage:					
3.11 With Reinsurance Coverage		XXX		XXX	XXX
3.12 Without Reinsurance Coverage		XXX		XXX	XXX
3.2 Supplemental Benefits		XXX		XXX	XXX
4. Risk-Corridor Payment Adjustments-Change:					
4.1 Receivable		XXX		XXX	XXX
4.2 Payable		XXX		XXX	XXX
5. Earned Premiums:					
5.1 Standard Coverage:					
5.11 With Reinsurance Coverage	0	XXX	0	XXX	XXX
5.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
5.13 Risk-Corridor Payment Adjustments		XXX	0	XXX	XXX
5.2 Supplemental Benefits		XXX	0	XXX	XXX
6. Total Premiums	0	XXX	0	XXX	0
7. Claims Paid:					
7.1 Standard Coverage:					
7.11 With Reinsurance Coverage		XXX		XXX	0
7.12 Without Reinsurance Coverage		XXX		XXX	0
7.2 Supplemental Benefits		XXX		XXX	0
8. Claim Reserves and Liabilities-Change:					
8.1 Standard Coverage:					
8.11 With Reinsurance Coverage		XXX		XXX	XXX
8.12 Without Reinsurance Coverage		XXX		XXX	XXX
8.2 Supplemental Benefits		XXX		XXX	XXX
9. Health Care Receivables-Change:					
9.1 Standard Coverage:					
9.11 With Reinsurance Coverage		XXX		XXX	XXX
9.12 Without Reinsurance Coverage		XXX		XXX	XXX
9.2 Supplemental Benefits		XXX		XXX	XXX
10. Claims Incurred:					
10.1 Standard Coverage:					
10.11 With Reinsurance Coverage	0	XXX	0	XXX	XXX
10.12 Without Reinsurance Coverage	0	XXX	0	XXX	XXX
10.2 Supplemental Benefits	0	XXX	0	XXX	XXX
11. Total Claims	0	XXX	0	XXX	0
12. Reinsurance Coverage and Low Income Cost Sharing:					
12.1 Claims Paid - Net of Reimbursements Applied	XXX		XXX		0
12.2 Reimbursements Received but Not Applied-Change	XXX		XXX		0
12.3 Reimbursements Receivable-Change	XXX		XXX		XXX
12.4 Health Care Receivables-Change	XXX		XXX		XXX
13. Aggregate Policy Reserves-Change					XXX
14. Expenses Paid		XXX		XXX	0
15. Expenses Incurred		XXX		XXX	XXX
16. Underwriting Gain/Loss	0	XXX	0	XXX	XXX
17. Cash Flow Result	XXX	XXX	XXX	XXX	0

NONE

11157201642000000

NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

SCHEDULE SIS

STOCKHOLDER INFORMATION SUPPLEMENT

For the Year Ended December 31, 2016
(To Be Filed by March 1)

REQUIRED BY THE APPLICABLE QUESTION ON THE SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES
FOR THE PROPERTY/CASUALTY, LIFE ACCIDENT AND HEALTH,
TITLE, AND HEALTH INSURANCE BLANKS

TO ANNUAL STATEMENT OF

MMM Healthcare, LLC.
COMPANY

Sch. SIS-Page 2
NONE

Sch. SIS-Page 3
NONE

Sch. SIS-Page 4
NONE

INNOVACARE
HEALTH SOLUTIONS

March 24th, 2017

Orlando Gonzalez-Rivera
President
MMM Healthcare, LLC
Torre Chardon
350 Ave. Chardon, Suite 500
San Juan, PR 00918-2101

Dear Orlando,

Enclosed is our statement of actuarial opinion dated December 31, 2016.

This opinion is based on a review of actuarial liabilities and related items identified herein, as shown in the December 31, 2016 statutory annual statements for MMM Healthcare, LLC. This opinion has been prepared for the sole purpose of attaching it to the above described annual statement, in accordance with the instructions for completing the health statement blank.

Publication or use of the opinion, except as specifically provided above is prohibited without our prior written consent.

I can be reached at (551) 574-8000 for any questions regarding this Actuarial Opinion.

Timothy Dickson ASA, MAAA
InnovaCare Services Company, LLC
AVP, Actuarial Services

INNOVACARE
HEALTH SOLUTIONS

MMM Healthcare, LLC

Statement of Actuarial Opinion – 2016

TABLE of KEY INDICATORS

This Opinion is: X Unqualified ☐ Qualified ☐ Adverse ☐ Inconclusive

IDENTIFICATION SECTION
X Prescribed Wording Only ☐ Prescribed Wording with Additional Wording ☐ Revised Wording

SCOPE SECTION
X Prescribed Wording Only ☐ Prescribed Wording with Additional Wording ☐ Revised Wording

RELIANCE SECTION
X Prescribed Wording Only ☐ Prescribed Wording with Additional Wording ☐ Revised Wording

OPINION SECTION
☐ Prescribed Wording Only ☐ Prescribed Wording with Additional Wording X Revised Wording – removed 'and are at least as great as the minimum aggregate amounts required by any state' reference from section C.

RELEVANT COMMENTS
X Revised Wording

☐ The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice

Identification Section

I, Timothy Dickson, AVP, Actuarial Services, am an employee of InnovaCare Services Company, LLC, and a member of the American Academy of Actuaries. I was appointed on December 2nd, 2015 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

Scope Section

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities and related items listed below, as shown in the annual statement of the organization as prepared for filing with state regulatory officials, as of December 31, 2016.

A.	Claims unpaid (Page 3, Line 1);	**$ 118,439,987**
B.	Accrued medical incentive pool and bonus payments (Page 3, Line 2);	**$ 35,875,443**
C.	Unpaid claims adjustment expenses (Page 3, Line 3);	**$ 924,793**
D.	Aggregate health policy reserves (Page 3, Line 4);	**$ 7,028,135**
E.	Aggregate life policy reserves (Page 3, Line 5);	-
F.	Property/casualty unearned premium reserves (Page 3, Line 6);	-
G.	Aggregate health claim reserves (Page 3, Line 7);	-
H.	Any other loss reserves, actuarial liabilities, or related items presented as liabilities in the annual statement;	-
I.	Specified actuarial items presented as assets in the annual statement (Page 2, Line 15.1);	**$ 14,903,528**

Reliance Section

In forming my opinion on items A, B, C, D, E, F, G, H, and I above I relied upon the following parties and items as certified in the attached statements:
Orlando Gonzalez, MMM/PMC, President – Data and Provider Insolvency Risk
Carlos A. Vivaldi, CFO – Accounts Receivables, Manual Items, and Provider Insolvency Risk
Lilliana Negron-Rivera, VP, MSO of PR – Inventory Reporting and Provider Insolvency Risk
Waldemar Rios, CMO, MSO of PR – Bed Day Reporting and Provider Insolvency Risk
Vadim Potievsky, Director of Strategic Analytics, InnovaCare Services Company, LLC – Actuarial Data
Roberto Robledo, CFO, MSO of PR – IPA Star Assumptions and Provider Insolvency Risk

My examination included review of the actuarial assumptions and actuarial methods and of the underlying basic liability records and tests of the actuarial calculations as I considered necessary.

Opinion Section

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,

B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,

C. Meet the requirements of the Insurance Laws and regulations of the Commonwealth of Puerto Rico,

D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements,

E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end,

F. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit – Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

Relevant Comment Section

My review covered the effect on reserves of incentive contracts with service providers and potential provider insolvencies. Based upon this review and the opinion of the Company, I have no reason to believe that any party under contract to the Company is not in a financial position to meet all liabilities resulting from such contracts.

This statement of opinion is not based on an asset adequacy analysis.

The impact of the unanticipated events subsequent to the date of this opinion is beyond the scope of this opinion.

Signature of Actuary

Timothy Dickson
Printed Name of Actuary

173 Bridge Plaza North, Fort Lee, NJ 07024
Address of Actuary

(551) 574-8000
Telephone number of Actuary

March 24th, 2017
Date Opinion was Rendered

Supp. Compensation Ex.-Interrogatories
NONE

Supp. Compensation Ex.-Officers and Empoyees Compensation
NONE

Supp. Compensation Ex.-Director Compensation
NONE

Supp. Compensation Ex.-Narative Description of Material Factors
NONE

A&H Policy Experience Ex.
NONE

A&H Policy Experience Ex.
NONE

A&H Policy Experience Ex.
NONE

A&H Policy Experience Ex. - Pt. 1
NONE

A&H Policy Experience Ex. - Pt. 2
NONE

A&H Policy Experience Ex. - Pt. 3
NONE

A&H Policy Experience Ex. - Pt. 4
NONE

Supplement for the year 2016 of the **MMM Healthcare, LLC.**

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at http://www.naic.org/documents/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016

NAIC Company Code.....11157

	Business Subject to MLR														
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Individual	Small Group Employer	Large Group Employer	Individual	Small Group Employer	Large Group Employer	Small Group	Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Pt D Stand-Alone Subject to ACA	Subtotal (Cols 1 thru 12)	Uninsured Plans	Total (Cols 13 + 14)
1. Premium:															
1.1 Health premiums earned (From Part 2, Line 1.11)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.2 Federal high risk pools													0	XXX	0
1.3 State high risk pools													0	XXX	0
1.4 Premiums earned including state and federal high risk programs (Lines 1.1+1.2+1.3)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.5 Federal taxes and federal assessments													0	XXX	0
1.6 State insurance, premium and other taxes (Similar local taxes of $.....0)													0		0
1.6a Community benefit expenditures (informational only)													0		0
1.7 Regulatory authority licenses and fees													0		0
1.8 Adjusted premiums earned (Lines 1.4-1.5-1.6-1.7)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.9 Net assumed less ceded reinsurance premiums earned	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.10 Other adjustments due to MLR calculations - premiums	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
1.11 Risk revenue													0	XXX	0
1.12 Net adjusted premiums earned after reinsurance (lines 1.8+1.9+1.10+1.11)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
2. Claims:															
2.1 Incurred claims excluding prescription drugs													0	XXX	0
2.2 Prescription drugs													0	XXX	0
2.3 Pharmaceutical rebates													0	XXX	0
2.4 State stop loss, market stabilization and claim/census based assessments (informational only)													0	XXX	0
3. Incurred medical incentive pools and bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
4. Deductible fraud and abuse detection/recovery expenses (for MLR use only)	0	0	0	0	0	0	0	0	0				0		0
5. 5.0 Total incurred claims (Lines 2.1+2.2-2.3+3) (From Part 2, Line 2.15)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
5.1 Net assumed less ceded reinsurance claims incurred	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
5.2 Other adjustments due to MLR calculations - claims													0	XXX	0
5.3 Rebates paid													0	XXX	0
5.4 Estimated rebates unpaid prior year										XXX	XXX		0	XXX	0
5.5 Estimated rebates unpaid current year										XXX	XXX		0	XXX	0
5.6 Fee for service and co-pay revenue										XXX	XXX		0	XXX	0
5.7 Net incurred claims after reinsurance (Lines 5.0+5.1+5.2+5.3-5.4+5.5-5.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
6. Improving health care quality expenses incurred:															
6.1 Improve health outcomes	0	0	0	0	0	0	0	0	0				0		0
6.2 Activities to prevent hospital readmissions	0	0	0	0	0	0	0	0	0				0		0
6.3 Improve patient safety and reduce medical errors	0	0	0	0	0	0	0	0	0				0		0
6.4 Wellness and health promotion activities	0	0	0	0	0	0	0	0	0				0		0
6.5 Health information technology expenses related to health improvement	0	0	0	0	0	0	0	0	0				0		0
6.6 Total of defined expenses incurred for improving health care quality (Lines 6.1+6.2+6.3+6.4+6.5)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Preliminary medical loss ratio: MLR (Lines 4+5.0+6.6-Footnote 2.0) / Line 1.8	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	XXX	XXX	0.000	XXX	XXX	XXX
8. Claims adjustment expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6													0		0
8.2 All other claims adjustment expenses													0		0
8.3 Total claims adjustment expenses (Lines 8.1+8.2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Claims adjustment expense ratio (Line 8.3 / Line 1.8)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	XXX	XXX	XXX

NONE

216.1

03/30/2017 10:11:38 PM

Supplement for the year 2016 of the **MMM Healthcare, LLC.**

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes - See Cautionary Statement at http://www.naic.org/documents/committees_e_app_blanks_related_shce_cautionary_statement.pdf)

REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812 BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016 NAIC Company Code.....11157

	Business Subject to MLR									10	11	12	13	14	15
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Pt D Stand-Alone Subject to ACA	Subtotal (Cols 1 thru 12)	Uninsured Plans	Total (Cols 13 + 14)
10. General and administrative (G&A) expenses:															
10.1 Direct sales salaries and benefits													0		0
10.2 Agents and brokers fees and commissions													0		0
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)													0		0
10.4 Other general and administrative expenses													0		0
10.4a Community benefits expenditures (informational only)													0		0
10.5 Total general and administrative (Lines 10.1+10.2+10.3+10.4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Underwriting gain/(loss) (Lines 1.12-5.7-6.6-8.3-10.5)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	0
12. Income from fees of uninsured plans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
13. Net investment and other gain/(loss)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	0
14. Federal income taxes (excluding taxes on Line 1.5 above)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	0
15. Net gain or (loss) (Lines 11+12+13-14)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	0
16. ICD-10 Implementation Expenses (information only, already included in general expenses and Line 6.5)													0		0
16a. ICD-10 Implementation Expenses (information only; already included in Line 6.5)													0		0
OTHER INDICATORS:															
1. Number of certificates/policies													0		0
2. Number of covered lives													0		0
3. Number of groups	XXX			XXX									0		0
4. Member months													0		0

Is run off business reported in Columns 1 through 9 or 12?.....Yes[ ].....No[ ] If yes, show the amount of premiums and claims included. Premiu $.....0 Clai $.....0

NONE

AFFORDABLE CARE ACT (ACA) RECEIPTS, PAYMENTS, RECEIVABLES AND PAYABLES

	Current Year		Prior Year	
	Comprehensive Health Coverage			
	1 Individual Plans	2 Small Group Employer Plans	3 Individual Plans	4 Small Group Employer Plans
ACA Receivables and Payables				
1. Permanent ACA Risk Adjustment Program				
1.0 Premium adjustments receivable/(payable)				
2. Transactional ACA Reinsurance Program				
2.0 Total amounts recoverable for claims (paid & unpaid)		XXX		XXX
3. Temporary ACA Risk Corridors Program				
3.1 Accrued retrospective premium				
3.2 Reserve for rate credits or policy experience refunds				
ACA Receipts and Payments				
4. Permanent ACA Risk Adjustment Program				
4.0 Premium adjustment receipts/(payments)				
5. Transitional ACA Reinsurance Program				
5.0 Amounts received for claims		XXX		XXX
6. Temporary ACA Risk Corridors Program				
6.1 Retrospective premium received				
6.2 Rate credits or policy experience refunds paid				

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed by April 1 - Not for Rebate Purposes) REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812 BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016 NAIC Company Code.....11157

	Business Subject to MLR									10	11	12	13
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9				
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group	Student Health Plans	Government Business (Excluded by Statute)	Other Health Business	Medicare Advantage Part C and Medicare Part D Stand-Alone Subject to ACA	Total (a)
1. Health premiums earned:													
1.1 Direct premiums written													0
1.2 Unearned premium prior year													0
1.3 Unearned premium current year													0
1.4 Change in unearned premium (Lines 1.2 - 1.3)	0	0	0	0	0	0	0	0	0	0	0	0	0
1.5 Paid rate credits													0
1.6 Reserve for rate credits current year													0
1.7 Reserve for rate credits prior year													0
1.8 Change in reserve for rate credits (Lines 1.6 -1.7)	0	0	0	0	0	0	0	0	0	0	0	0	0
1.9 Premium balances written off													0
1.10 Group conversion charges													0
1.11 Total direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)	0	0	0	0	0	0	0	0	0	0	0	0	0
1.12 Assumed premiums earned from non-affiliates													0
1.13 Net assumed less ceded premiums earned from affiliates													0
1.14 Ceded premiums earned to non-affiliates													0
1.15 Other adjustments due to MLR calculation - premiums													0
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Direct claims incurred:													
2.1 Paid claims during the year													0
2.2 Direct claim liability current year													0
2.3 Direct claim liability prior year													0
2.4 Direct claim reserves current year													0
2.5 Direct claim reserves prior year													0
2.6 Direct contract reserves current year													0
2.7 Direct contract reserves prior year													0
2.8 Paid rate credits													0
2.9 Reserve for rate credits current year													0
2.10 Reserve for rate credits prior year													0
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)	0	0	0	0	0	0	0	0	0	0	0	0	0
2.11a Paid medical incentive pools and bonuses current year													0
2.11b Accrued medical incentive pools and bonuses current year													0
2.11c Accrued medical incentive pools and bonuses prior year													0
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)	0	0	0	0	0	0	0	0	0	0	0	0	0
2.12a Healthcare receivables current year													0
2.12b Healthcare receivables prior year													0
2.13 Group conversion charge													0
2.14 Multi-option coverage blended rate adjustment													0
2.15 Total incurred claims (Lines 2.1+2.2-2.3+2.4-2.5+2.6-2.7+2.8+2.9-2.10+2.11-2.12+2.13+2.14)	0	0	0	0	0	0	0	0	0	0	0	0	0
2.16 Assumed incurred claims from non-affiliates													0
2.17 Net assumed less ceded incurred claims from affiliates													0
2.18 Ceded incurred claims to non-affiliates													0
2.19 Other adjustments due to MLR calculation - claims													0
2.20 Net incurred claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Fraud and abuse recoveries that reduced PAID claims in Line 2.1 above (informational only)													0

NONE

(a) Column 13, line 1.1 includes direct written premium of $.....0 for stand-alone dental and $.....0 for stand-alone vision policies.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed by April 1 - Not for Rebate Purposes) REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812 BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016 NAIC Company Code.....11157

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses			
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claim Adjustment Expenses	9 General Administrative Expenses	10 Total Expenses (6 to 9)
1. Individual comprehensive coverage expenses:										
1.1 Salaries (including $.....0 for affiliated services)						0				0
1.2 Outsourced services						0				0
1.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
1.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
1.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
1.6 Other expenses (including $.....0 for affiliated services)						0				0
1.7 Subtotal before reimbursements and taxes (Lines 1.1 to 1.6)	0	0	0	0	0	0	0	0	0	0
1.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
1.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
1.10 Total (Lines 1.7 to 1.9)	0	0	0	0	0	0	0	0	0	0
1.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
2. Small group comprehensive coverage expenses:										
2.1 Salaries (including $.....0 for affiliated services)						0				0
2.2 Outsourced services						0				0
2.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
2.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
2.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
2.6 Other expenses (including $.....0 for affiliated services)						0				0
2.7 Subtotal before reimbursements and taxes (Lines 2.1 to 2.6)	0	0	0	0	0	0	0	0	0	0
2.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
2.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
2.10 Total (Lines 2.7 to 2.9)	0	0	0	0	0	0	0	0	0	0
2.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
3. Large group comprehensive coverage expenses:										
3.1 Salaries (including $.....0 for affiliated services)						0				0
3.2 Outsourced services						0				0
3.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
3.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
3.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
3.6 Other expenses (including $.....0 for affiliated services)						0				0
3.7 Subtotal before reimbursements and taxes (Lines 3.1 to 3.6)	0	0	0	0	0	0	0	0	0	0
3.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
3.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
3.10 Total (Lines 3.7 to 3.9)	0	0	0	0	0	0	0	0	0	0
3.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0

NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed by April 1 - Not for Rebate Purposes) REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812 BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016 NAIC Company Code.....11157

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses			
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claim Adjustment Expenses	9 General Administrative Expenses	10 Total Expenses (6 to 9)
4. Individual mini-med plans expenses:										
4.1 Salaries (including $.....0 for affiliated services)						0				0
4.2 Outsourced services						0				0
4.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
4.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
4.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
4.6 Other expenses (including $.....0 for affiliated services)						0				0
4.7 Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)	0	0	0	0	0	0	0	0	0	0
4.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
4.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
4.10 Total (Lines 4.7 to 4.9)	0	0	0	0	0	0	0	0	0	0
4.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
5. Small group mini-med plans expenses:										
5.1 Salaries (including $.....0 for affiliated services)						0				0
5.2 Outsourced services						0				0
5.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
5.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
5.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
5.6 Other expenses (including $.....0 for affiliated services)						0				0
5.7 Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)	0	0	0	0	0	0	0	0	0	0
5.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
5.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
5.10 Total (Lines 5.7 to 5.9)	0	0	0	0	0	0	0	0	0	0
5.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
6. Large group mini-med plans expenses:										
6.1 Salaries (including $.....0 for affiliated services)						0				0
6.2 Outsourced services						0				0
6.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
6.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
6.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
6.6 Other expenses (including $.....0 for affiliated services)						0				0
6.7 Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)	0	0	0	0	0	0	0	0	0	0
6.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
6.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
6.10 Total (Lines 6.7 to 6.9)	0	0	0	0	0	0	0	0	0	0
6.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0

NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3

(To Be Filed by April 1 - Not for Rebate Purposes) REPORT: 1. CORPORATION: MMM Healthcare, LLC. 2. LOCATION: SAN JUAN

NAIC Group Code.....4812 BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2016 NAIC Company Code.....11157

All Expenses	Improving Health Care Quality Expenses						Claims Adjustment Expenses		9	10
	1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses	8 Other Claim Adjustment Expenses	General Administrative Expenses	Total Expenses (6 to 9)
7. Small group expatriate plans expenses										
7.1 Salaries (including $.....0 for affiliated services)						0				0
7.2 Outsourced services						0				0
7.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
7.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
7.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
7.6 Other expenses (including $.....0 for affiliated services)						0				0
7.7 Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)	0	0	0	0	0	0	0	0	0	0
7.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
7.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
7.10 Total (Lines 7.7 to 7.9)	0	0	0	0	0	0	0	0	0	0
7.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
8. Large group expatriate plans expenses										
8.1 Salaries (including $.....0 for affiliated services)						0				0
8.2 Outsourced services						0				0
8.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
8.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
8.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
8.6 Other expenses (including $.....0 for affiliated services)						0				0
8.7 Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)	0	0	0	0	0	0	0	0	0	0
8.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
8.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
8.10 Total (Lines 8.7 to 8.9)	0	0	0	0	0	0	0	0	0	0
8.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0
9. Student health plans expenses										
9.1 Salaries (including $.....0 for affiliated services)						0				0
9.2 Outsourced services						0				0
9.3 EDP equipment and software (including $.....0 for affiliated services)						0				0
9.4 Other equipment (excl. EDP) (including $.....0 for affiliated services)						0				0
9.5 Accreditation and certification (including $.....0 for affiliated services)		XXX	XXX	XXX	XXX	0				0
9.6 Other expenses (including $.....0 for affiliated services)						0				0
9.7 Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)	0	0	0	0	0	0	0	0	0	0
9.8 Reimbursements by uninsured plans and fiscal intermediaries						0				0
9.9 Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		0
9.10 Total (Lines 9.7 to 9.9)	0	0	0	0	0	0	0	0	0	0
9.11 Total fraud and abuse detection/recovery expenses incl. in col. 7 (informational only)						0				0

NONE

SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code.....4812 NAIC Company Code.....11157

Description of allocation methodology:

NONE

Detailed Description of Quality Improvement Expenses:

Expense Type from Part 3	New	Detailed Description of Expense

NONE

* 1 1 1 5 7 2 0 1 6 2 8 5 0 0 1 0 0 *

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended December 31, 2016

(To be filed by April 1)

Of MMM Healthcare, LLC.

Address (City, State, Zip Code): SAN JUAN 918

NAIC Group Code.....4812 NAIC Company Code.....11157 Employer's ID Number.....660588600

The Investment Risks Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.

Answer the following interrogatories by reporting the applicable U.S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. $.....310,730,563

2. Ten largest exposures to a single issuer/borrower/investment.

	1 Issuer	2 Description of Exposure	3 Amount	4 Percentage of Total Admitted Assets
2.01	Hyundai Capital America		$.....2,749,928	.....0.885 %
2.02	Wea Finance Llc/Westfiel		$.....1,499,895	.....0.483 %
2.03	Southern Co		$.....1,249,371	.....0.402 %
2.04	Capital One Na		$.....1,005,832	.....0.324 %
2.05	Vodafone Group Plc		$.....1,000,774	.....0.322 %
2.06	Ford Motor Credit Co Llc		$.....999,987	.....0.322 %
2.07	Celgene Corp		$.....999,968	.....0.322 %
2.08	Zimmer Biomet Holdings		$.....999,943	.....0.322 %
2.09	Citigroup Inc		$.....999,706	.....0.322 %
2.10	Bank Of America Corp		$.....999,677	.....0.322 %

3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.

	Bonds	1	2
3.01	NAIC-1	$....148,948,761	.....47.935 %
3.02	NAIC-2	$.....17,655,956	.....5.682 %
3.03	NAIC-3	$.....	.....0.000 %
3.04	NAIC-4	$.....	.....0.000 %
3.05	NAIC-5	$.....	.....0.000 %
3.06	NAIC-6	$.....	.....0.000 %
	Preferred Stocks	**3**	**4**
3.07	P/RP-1	$.....250,000	.....0.080 %
3.08	P/RP-2	$.....	.....0.000 %
3.09	P/RP-3	$.....	.....0.000 %
3.10	P/RP-4	$.....	.....0.000 %
3.11	P/RP-5	$.....	.....0.000 %
3.12	P/RP-6	$.....	.....0.000 %

4. Assets held in foreign investments:

4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 4.01 above is yes, responses are not required for interrogatories 5-10.

4.02	Total admitted assets held in foreign investments	$.....	.....0.000 %
4.03	Foreign-currency-denominated investments	$.....	.....0.000 %
4.04	Insurance liabilities denominated in that same foreign currency	$.....	.....0.000 %

5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:

		1	2
5.01	Countries designated NAIC-1	$.....	.....0.000 %
5.02	Countries designated NAIC-2	$.....	.....0.000 %
5.03	Countries designated NAIC-3 or below	$.....	.....0.000 %

6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:

		1	2
	Countries designated NAIC-1:		
6.01	Country 1:	$.....	.....0.000 %
6.02	Country 2:	$.....	.....0.000 %
	Countries designated NAIC-2:		
6.03	Country 1:	$.....	.....0.000 %
6.04	Country 2:	$.....	.....0.000 %
	Countries designated NAIC-3 or below:		
6.05	Country 1:	$.....	.....0.000 %
6.06	Country 2:	$.....	.....0.000 %

		1	2
7.	Aggregate unhedged foreign currency exposure	$.....	.....0.000 %

8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:

		1	2
8.01	Countries designated NAIC-1	$	0.000 %
8.02	Countries designated NAIC-2	$	0.000 %
8.03	Countries designated NAIC-3 or below	$	0.000 %

9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:

		1	2
	Countries designated NAIC-1:		
9.01	Country 1:	$	0.000 %
9.02	Country 2:	$	0.000 %
	Countries designated NAIC-2:		
9.03	Country 1:	$	0.000 %
9.04	Country 2:	$	0.000 %
	Countries designated NAIC-3 or below:		
9.05	Country 1:	$	0.000 %
9.06	Country 2:	$	0.000 %

10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:

	1 Issuer	2 NAIC Designation	3	4
10.01			$	0.000 %
10.02			$	0.000 %
10.03			$	0.000 %
10.04			$	0.000 %
10.05			$	0.000 %
10.06			$	0.000 %
10.07			$	0.000 %
10.08			$	0.000 %
10.09			$	0.000 %
10.10			$	0.000 %

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

11.02	Total admitted assets held in Canadian Investments	$	0.000 %
11.03	Canadian currency-denominated investments	$	0.000 %
11.04	Canadian-denominated insurance liabilities	$	0.000 %
11.05	Unhedged Canadian currency exposure	$	0.000 %

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1	2	3
12.02	Aggregate statement value of investments with contractual sales restrictions	$	0.000 %
	Largest three investments with contractual sales restrictions:		
12.03		$	0.000 %
12.04		$	0.000 %
12.05		$	0.000 %

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Name of Issuer	2	3
13.02		$	0.000 %
13.03		$	0.000 %
13.04		$	0.000 %
13.05		$	0.000 %
13.06		$	0.000 %
13.07		$	0.000 %
13.08		$	0.000 %
13.09		$	0.000 %
13.10		$	0.000 %
13.11		$	0.000 %

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

	1	2	3
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities	$	0.000 %
	Largest three investments held in nonaffiliated, privately placed equities:		
14.03		$	0.000 %
14.04		$	0.000 %
14.05		$	0.000 %

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

	1	2	3
15.02 Aggregate statement value of investments held in general partnership interests	$		0.000 %
Largest three investments in general partnership interests:			
15.03	$		0.000 %
15.04	$		0.000 %
15.05	$		0.000 %

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

	1 Type (Residential, Commercial, Agricultural)	2	3
16.02	$		0.000 %
16.03	$		0.000 %
16.04	$		0.000 %
16.05	$		0.000 %
16.06	$		0.000 %
16.07	$		0.000 %
16.08	$		0.000 %
16.09	$		0.000 %
16.10	$		0.000 %
16.11	$		0.000 %

Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:

	Loans	
16.12 Construction loans	$	0.000 %
16.13 Mortgage loans over 90 days past due	$	0.000 %
16.14 Mortgage loans in the process of foreclosure	$	0.000 %
16.15 Mortgage loans foreclosed	$	0.000 %
16.16 Restructured mortgage loans	$	0.000 %

17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:

Loan-to-Value	Residential		Commercial		Agricultural	
	1	2	3	4	5	6
17.01 above 95%	$	0.000 %	$	0.000 %	$	0.000 %
17.02 91% to 95%	$	0.000 %	$	0.000 %	$	0.000 %
17.03 81% to 90%	$	0.000 %	$	0.000 %	$	0.000 %
17.04 71% to 80%	$	0.000 %	$	0.000 %	$	0.000 %
17.05 below 70%	$	0.000 %	$	0.000 %	$	0.000 %

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets? Yes [X] No [ ]

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

Largest five investments in any one parcel or group of contiguous parcels of real estate:

	Description	2	3
18.02	$		0.000 %
18.03	$		0.000 %
18.04	$		0.000 %
18.05	$		0.000 %
18.06	$		0.000 %

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans.

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's admitted assets? Yes [X] No [ ]

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

	1	2	3
19.02 Aggregate statement value of investments held in mezzanine real estate loans	$		0.000 %
Largest three investments held in mezzanine real estate loans:			
19.03	$		0.000 %
19.04	$		0.000 %
19.05	$		0.000 %

20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:

	At Year-End		At End of Each Quarter		
			1st Qtr	2nd Qtr	3rd Qtr
	1	2	3	4	5
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)	$	0.000 %	$	$	$
20.02 Repurchase agreements	$	0.000 %	$	$	$
20.03 Reverse repurchase agreements	$	0.000 %	$	$	$
20.04 Dollar repurchase agreements	$	0.000 %	$	$	$
20.05 Dollar reverse repurchase agreements	$	0.000 %	$	$	$

21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps and floors:

	Owned		Written	
	1	2	3	4
21.01 Hedging	$	0.000 %	$	0.000 %
21.02 Income generation	$	0.000 %	$	0.000 %
21.03 Other	$	0.000 %	$	0.000 %

22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:

	At Year-End		At End of Each Quarter		
			1st Qtr	2nd Qtr	3rd Qtr
	1	2	3	4	5
22.01 Hedging	$	0.000 %	$	$	$
22.02 Income generation	$	0.000 %	$	$	$
22.03 Replications	$	0.000 %	$	$	$
22.04 Other	$	0.000 %	$	$	$

23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:

	At Year-End		At End of Each Quarter		
			1st Qtr	2nd Qtr	3rd Qtr
	1	2	3	4	5
23.01 Hedging	$	0.000 %	$	$	$
23.02 Income generation	$	0.000 %	$	$	$
23.03 Replications	$	0.000 %	$	$	$
23.04 Other	$	0.000 %	$	$	$

Long-Term Care Experience Reporting Form 1
NONE

Long-Term Care Experience Reporting Form 2 - Individual
NONE

Long-Term Care Experience Reporting Form 2 - Group
NONE

Long-Term Care Experience Reporting Form 2 - Summary
NONE

Long-Term Care Experience Reporting Form 3 - Individual
NONE

Long-Term Care Experience Reporting Form 3 - Group
NONE

Long-Term Care Experience Reporting Form 3 - Summary
NONE

Long-Term Care Experience Reporting Form 4
NONE

* 1 1 1 5 7 2 0 1 6 3 0 5 5 9 0 0 0 *

LONG-TERM CARE EXPERIENCE REPORTING FORM 5
EXPERIENCE IN THE STATE OF GRAND TOTAL

REPORTING YEAR 2016

NAIC Group Code: 4812 (To Be Filed By April 1) NAIC Company Code: 11157

NONE

	1 Earned Premiums	2 Incurred Claims	3 Inforce Count End of Year	4 Lives In Force End of Year
1. Individual				
2. Group				
3. Total	0	0	0	0
4. Actual total reported experience through prior year			XXX	XXX
5. Actual total reported experience through statement year	0	0	XXX	XXX

MANAGEMENT'S DISCUSSION AND ANALYSIS

11157201635000100

NOTE: The barcode is NOT required for the electronic filing submission or PDFs included in the filing. All of the information on this page will be completely replaced when you insert a PDF (right click, copy file, select the PDF and select Open). Barcodes are only required on hardcopy filings submitted to certain states.

Membership

Our primary source of revenue is monthly premium payments we received based on membership enrolled in our MA Plan. The following table summarizes our MA-PD and PDP plan's membership as of the dates indicated.

On September 1, 2016 MMM Healthcare, LLC entered into a Novation Agreement with one of its affiliate companies PMC, LLC. At December 31, 2016 the PMC membership was 18,710.

	2016	2015
MA-PD		
	192,082	179,043
	192,082	179,043

Our Medicare Advantage membership increased by approximately 7% to 192,082 members at December 31, 2016 as compared to 179,043 members at December 31, 2015. Increase in membership is mainly to Novation agreement with PMC on September 1, 2016.

	Twelve Months Ended December 31, 2016					
	In thousands					
	2015		2014		Variance	%
Revenue:						
Premium revenue	$ 1,593,580	99.9%	$ 1,531,916	99.8%	$ 61,663	4.0%
Investment income	2,375	0.1%	2,613	0.2%	(238)	-9.1%
Total revenue	1,595,955	100%	1,534,529	100%	61,426	4.0%
Operating expenses:						
Medical costs	1,315,171	82.4%	1,311,272	85.5%	3,899	0.3%
Selling, general and administrative	234,512	14.7%	211,215	13.8%	23,298	11.0%
Total operating expenses	1,549,683	97.1%	1,522,487	99.2%	27,196	1.8%
Income before income taxes	46,272	2.9%	12,042	0.8%	34,229	284.2%
Income tax expense	8,930	0.6%	840	0.1%	8,090	963.1%
Net Income	$ 37,341	2.3%	$ 11,202	0.7%	26,139	233.3%

Comparison of the year ended December 31, 2016 to the year ended December 31, 2015

Revenue

Total revenue was $1,595.9 millions in the year ended December 31, 2016 as compared with $1,534.5 millions for the same period in 2015, representing a increase of $61.4 millions, or 4.0%. The components of revenue were as follows:

Premium Revenue:

Total premium revenue for the year ended December 31, 2016 was $1,593.6 millions as compared with $1,531.9 millions in the same period in 2015, representing an increase of $61.7 millions, or 4.0%. The primary reason(s) for such increase were as follows:

Volume:

Total member months were 2,165,822 for the year ended December 31, 2016 as compared to 2,175,526 for the year ended December 31, 2015 representing a decrease of 9,704 member months or $6.8 millions.

Rate/PMPM:
Total premium revenue per member per month (PMPM) was $735.79 for the year ended December 31, 2016 as compared to $704.16 for the same period in 2015 representing an increase of $68.5 millions.

Investment Income and other income:
Investment income was $2.4 millions for the year ended December 31, 2016 compared to $2.6 millions for the same period of 2015, reflecting a decrease of $.2 million, or 9.1%.

Medical Expense
Total medical costs for the year ended December 31, 2016 was $1,315.2 millions as compared with $1,311.3 millions in the same period for 2015, representing an increase of $3.9 millions. The medical loss ratio (MLR) was 82.5% for the year ended December 31, 2016 as compared to 85.6% in the same period in 2015. The primary reason(s) for such increase in medical costs were as follows:

Volume:
Total member months were 2,165,822 for the year ended December 31, 2016 as compared with 2,175,526 for the year ended December 31, 2015 representing a decrease of 9,704 member months or $5.8 millions.

Rate/PMPM:
Total medical costs PMPM was $607.24 for the year ended December 31, 2016 as compared with $602.74 in the same period in 2015 representing an increase of $9.7 millions; mainly due to an increase in Hospital/medical benefits and incentive pools.

Selling, General and Administrative Expense
Selling, general and administrative expense, or "SG&A" for the twelve months ended December 31, 2016 was $234.5 millions as compared with $211.2 millions for the same period in 2015, an increase of $23.3 millions, or 11%.