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HEALTH QUARTERLY STATEMENT

AS OF MARCH 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

USAble Mutual Insurance Company

NAIC Group Code 0876 (Current) 0876 (Prior) NAIC Company Code 83470 Employer's ID Number 71-0226428

Organized under the Laws of Arkansas, State of Domicile or Port of Entry AR

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health

Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized 12/10/1948 Commenced Business 03/02/1949

Statutory Home Office 601 S. Gaines (Street and Number), Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code)

Main Administrative Office 601 S. Gaines (Street and Number)

Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code), 501-378-2000 (Area Code) (Telephone Number)

Mail Address 601 S. Gaines (Street and Number or P.O. Box), Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 601 S. Gaines (Street and Number)

Little Rock, AR, US 72201 (City or Town, State, Country and Zip Code), 501-378-2000 (Area Code) (Telephone Number)

Internet Website Address www.arkansasbluecross.com

Statutory Statement Contact Samuel Patterson Wenger (Name), 501-294-5030 (Area Code) (Telephone Number)

SPWenger@arkbluecross.com (E-mail Address), 501-378-3258 (FAX Number)

OFFICERS

President / CEO	Curtis Edwin Barnett	Chief Operating Officer	Gray Donald Dillard
Treasurer / CFO	Scott Bradley Winter	Secretary	Timothy Gerard Gauger

OTHER

Alicia Marie Berkemeyer	Gary Hugh Boyd	George Hoyt Burks
Victor Pratt Davis	Bryan Keith Dorathy	Martine Lucette Downs Pollard
Matthew Richard Flora	Maxine Arlene Greenwood	Christina Powell Hockaday
Harvey David Jacobson	Anthony Marcus James	Mark Thomas Jansen
Calvin Eugene Kellogg	Wanda Denise King	David Bryan Martin
Erin Katrina Maxwell	Mary Alison Melson	Odell Calvin Nickelberry
Rebecca Ann Pittillo #	Deborah Leann Rogers	Wendy Womack See
Philip Eugene Sherrill	Joanna Maria Thomas	Jason Dwain Treece
Brett Allan Trelfa	Matthew Dennis Vannatta	

DIRECTORS OR TRUSTEES

Curtis Edwin Barnett	Susan Glover Brittain	Sheila Diane Colclasure
Dalton Alec Farmer Jr.	Mark William Greenway	Marla Kay Johnson
James Virgil Kelley	Mahlon Ogden Maris MD	Carla Marie Martin
Robert Daniel Nabholz	Lonnie Stewart Robinson MD	Sherman Ellis Tate
Rex Moreland Terry	Matthew Alan Waller #	Paul Mark White

State of Arkansas
County of Pulaski SS:

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

Curtis Edwin Barnett President / CEO	Scott Bradley Winter Treasurer / CFO	Gray Donald Dillard Executive VP / COO

Subscribed and sworn to before me this
_____ day of _____

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.....

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	940,384,582		940,384,582	951,759,901
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	545,015,219		545,015,219	519,358,397
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ ..... encumbrances)	61,229,746		61,229,746	44,738,381
	4.2 Properties held for the production of income (less $ ..... encumbrances)	6,769,648		6,769,648	6,771,488
	4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5.	Cash ($ 82,042,901), cash equivalents ($ 86,028,375) and short-term investments ($ 0)	168,071,277		168,071,277	194,462,103
6.	Contract loans (including $ ..... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets	256,090,598	0	256,090,598	258,136,769
9.	Receivables for securities	3,643		3,643	159
10.	Securities lending reinvested collateral assets			0	0
11.	Aggregate write-ins for invested assets	3,218,868	0	3,218,868	3,247,242
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,980,783,582	0	1,980,783,582	1,978,474,439
13.	Title plants less $ ..... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	11,764,968		11,764,968	7,262,393
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection			0	0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($ 191,323,094) and contracts subject to redetermination ($ 4,147,731)	195,470,825	3,447,892	192,022,933	170,472,430
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	5,470,198		5,470,198	4,760,894
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans	58,724,186	7,626,585	51,097,601	102,414,906
18.1	Current federal and foreign income tax recoverable and interest thereon	19,942,630		19,942,630	19,943,378
18.2	Net deferred tax asset	104,505,480	58,128,729	46,376,751	48,517,494
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	7,271,244	188,126	7,083,118	6,131,442
21.	Furniture and equipment, including health care delivery assets ($ .....)	10,298,205	10,298,205	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	40,887,198	1,012,068	39,875,130	17,979,977
24.	Health care ($ 72,444,422) and other amounts receivable	160,169,665	40,592,840	119,576,825	119,096,764
25.	Aggregate write-ins for other than invested assets	118,405,858	64,544,939	53,860,919	48,805,226
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,713,694,039	185,839,384	2,527,854,655	2,523,859,343
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	2,713,694,039	185,839,384	2,527,854,655	2,523,859,343
	DETAILS OF WRITE-INS				
1101.	Deposits with National Accounts	3,218,868		3,218,868	3,247,242
1102.					
1103.					
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)	3,218,868	0	3,218,868	3,247,242
2501.	Supplemental Savings Plan	53,860,919		53,860,919	48,805,226
2502.	Other Assets	250,017	250,017	0	0
2503.	Other Non-Admitted Assets	64,294,922	64,294,922	0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	118,405,858	64,544,939	53,860,919	48,805,226

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less $ 2,123,890 reinsurance ceded)	440,438,323	634,658	441,072,981	456,100,110
2.	Accrued medical incentive pool and bonus amounts	9,826,842		9,826,842	12,159,100
3.	Unpaid claims adjustment expenses	15,552,791		15,552,791	16,581,929
4.	Aggregate health policy reserves, including the liability of $ 0 for medical loss ratio rebate per the Public Health Service Act	157,313,104		157,313,104	152,585,010
5.	Aggregate life policy reserves			0	0
6.	Property/casualty unearned premium reserve			0	0
7.	Aggregate health claim reserves			0	0
8.	Premiums received in advance	34,248,023		34,248,023	29,134,257
9.	General expenses due or accrued	464,646,406		464,646,406	500,671,064
10.1	Current federal and foreign income tax payable and interest thereon (including $ on realized gains (losses))	10,800,725		10,800,725	0
10.2	Net deferred tax liability	0		0	0
11.	Ceded reinsurance premiums payable	5,928,426		5,928,426	5,768,604
12.	Amounts withheld or retained for the account of others	66,179,322		66,179,322	56,715,752
13.	Remittances and items not allocated	1,039,536		1,039,536	5,077,536
14.	Borrowed money (including $ current) and interest thereon $ (including $ current)			0	0
15.	Amounts due to parent, subsidiaries and affiliates	34,405		34,405	517,277
16.	Derivatives			0	0
17.	Payable for securities	256,374		256,374	706,816
18.	Payable for securities lending			0	0
19.	Funds held under reinsurance treaties (with $ authorized reinsurers, $ unauthorized reinsurers and $ certified reinsurers)			0	0
20.	Reinsurance in unauthorized and certified ($) companies			0	0
21.	Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22.	Liability for amounts held under uninsured plans	63,431,082		63,431,082	78,966,646
23.	Aggregate write-ins for other liabilities (including $ current)	22,385,590	0	22,385,590	22,200,074
24.	Total liabilities (Lines 1 to 23)	1,292,080,949	634,658	1,292,715,607	1,337,184,175
25.	Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26.	Common capital stock	XXX	XXX		
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX		
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31.	Unassigned funds (surplus)	XXX	XXX	1,235,139,048	1,186,675,172
32.	Less treasury stock, at cost: 32.1 shares common (value included in Line 26 $) 32.2 shares preferred (value included in Line 27 $)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,235,139,048	1,186,675,172
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,527,854,655	2,523,859,347
	DETAILS OF WRITE-INS				
2301.	Deferred Gain on Capitalization of joint venture	19,617,685		19,617,685	19,617,685
2302.	Miscellaneous	2,767,905		2,767,905	2,582,389
2303.					
2398.	Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399.	Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	22,385,590	0	22,385,590	22,200,074
2501.		XXX	XXX		0
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.		XXX	XXX		
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	0

STATEMENT OF REVENUE AND EXPENSES

		Current Year To Date		Prior Year To Date	Prior Year Ended December 31
		1 Uncovered	2 Total	3 Total	4 Total
1.	Member Months	XXX	1,850,591	1,978,452	7,743,666
2.	Net premium income (including $ ..... non-health premium income)	XXX	757,199,172	802,537,503	3,064,428,758
3.	Change in unearned premium reserves and reserve for rate credits	XXX	(9,465,706)	(16,959,397)	78,502,407
4.	Fee-for-service (net of $ ..... medical expenses)	XXX			0
5.	Risk revenue	XXX			0
6.	Aggregate write-ins for other health care related revenues	XXX	0	0	0
7.	Aggregate write-ins for other non-health revenues	XXX	0	0	0
8.	Total revenues (Lines 2 to 7)	XXX	747,733,466	785,578,106	3,142,931,165
	Hospital and Medical:				
9.	Hospital/medical benefits		283,402,523	321,110,086	1,270,566,328
10.	Other professional services		14,981,020	13,900,968	59,151,411
11.	Outside referrals		9,491,265	10,288,319	42,522,274
12.	Emergency room and out-of-area		58,937,306	63,600,785	265,429,822
13.	Prescription drugs		143,196,642	134,506,985	587,383,227
14.	Aggregate write-ins for other hospital and medical	0	0	0	0
15.	Incentive pool, withhold adjustments and bonus amounts		5,571,172	5,172,094	32,137,154
16.	Subtotal (Lines 9 to 15)	0	515,579,928	548,579,237	2,257,190,216
	Less:				
17.	Net reinsurance recoveries		(75,561,184)	(83,548,632)	(340,822,268)
18.	Total hospital and medical (Lines 16 minus 17)	0	591,141,112	632,127,869	2,598,012,484
19.	Non-health claims (net)				
20.	Claims adjustment expenses, including $ 25,926,229 cost containment expenses		32,587,629	42,059,904	127,198,548
21.	General administrative expenses		109,585,741	87,767,577	440,503,644
22.	Increase in reserves for life and accident and health contracts (including $ ..... increase in reserves for life only)		(724,688)		2,898,750
23.	Total underwriting deductions (Lines 18 through 22)	0	732,589,793	761,955,350	3,168,613,426
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	15,143,673	23,622,756	(25,682,261)
25.	Net investment income earned		16,074,778	9,682,759	53,463,978
26.	Net realized capital gains (losses) less capital gains tax of $ 2,312,275		8,698,559	(266,712)	(3,038,065)
27.	Net investment gains (losses) (Lines 25 plus 26)	0	24,773,337	9,416,047	50,425,913
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered $ .....) (amount charged off $ .....)]				
29.	Aggregate write-ins for other income or expenses	0	833,708	1,083,842	4,221,994
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	40,750,717	34,122,645	28,965,646
31.	Federal and foreign income taxes incurred	XXX	8,488,450	7,033,854	15,733,357
32.	Net income (loss) (Lines 30 minus 31)	XXX	32,262,267	27,088,791	13,232,289
	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	0
0699.	Totals (Lines 0601 through 0603 plus 0698)(Line 6 above)	XXX	0	0	0
0701.		XXX			
0702.		XXX			
0703.		XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799.	Totals (Lines 0701 through 0703 plus 0798)(Line 7 above)	XXX	0	0	0
1401.					
1402.					
1403					
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	0	0	0	0
2901.	Miscellaneous Income/Expense		854,690	1,088,458	4,221,994
2902.	State Tax Expense		(20,982)	(4,616)	
2903					
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	833,708	1,083,842	4,221,994

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	CAPITAL AND SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	1,186,675,173	1,136,791,913	1,136,791,913
34.	Net income or (loss) from Line 32	32,262,267	27,088,791	13,232,289
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of $	10,211,965	7,102,270	38,785,894
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax	(2,016,480)	(82,981)	10,007,332
39.	Change in nonadmitted assets	7,903,369	(394,199)	(12,157,895)
40	Change in unauthorized and certified reinsurance	0	0	0
41.	Change in treasury stock	0	0	0
42.	Change in surplus notes	0	0	0
43.	Cumulative effect of changes in accounting principles			
44.	Capital Changes:			
	44.1 Paid in			0
	44.2 Transferred from surplus (Stock Dividend)	0	0	0
	44.3 Transferred to surplus			
45.	Surplus adjustments:			
	45.1 Paid in	0	0	0
	45.2 Transferred to capital (Stock Dividend)			
	45.3 Transferred from capital			
46.	Dividends to stockholders			
47.	Aggregate write-ins for gains or (losses) in surplus	102,756	(786,748)	15,641
48.	Net change in capital & surplus (Lines 34 to 47)	48,463,877	32,927,133	49,883,260
49.	Capital and surplus end of reporting period (Line 33 plus 48)	1,235,139,051	1,169,719,046	1,186,675,173
	DETAILS OF WRITE-INS			
4701.	Capital Lease Adjustment	102,756	(786,748)	15,641
4702.				
4703.				
4798.	Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799.	Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	102,756	(786,748)	15,641

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	733,818,620	749,824,475	3,102,767,591
2.	Net investment income	14,127,171	12,736,130	51,982,818
3.	Miscellaneous income	0	0	0
4.	Total (Lines 1 to 3)	747,945,791	762,560,605	3,154,750,409
5.	Benefit and loss related payments	611,685,047	540,759,275	2,517,081,555
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	138,734,321	136,890,273	527,879,726
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)	135,868	(479,143)	14,498,889
10.	Total (Lines 5 through 9)	750,555,236	677,170,405	3,059,460,170
11.	Net cash from operations (Line 4 minus Line 10)	(2,609,445)	85,390,200	95,290,239
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	15,293,626	15,139,760	167,234,298
	12.2 Stocks	19,500,000	0	592,383
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	790,000
	12.5 Other invested assets	14,276,003	974,624	3,524,062
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	1,062
	12.7 Miscellaneous proceeds	28,374	1,845,454	839,126
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	49,098,003	17,959,839	172,980,932
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	4,128,510	31,924,459	275,471,440
	13.2 Stocks	37,848,891	475,252	2,629,020
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	18,943,026	0	78,840
	13.5 Other invested assets	847,607	0	3,678,038
	13.6 Miscellaneous applications	453,926	49,155	47,858
	13.7 Total investments acquired (Lines 13.1 to 13.6)	62,221,961	32,448,866	281,905,197
14.	Net increase (or decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(13,123,957)	(14,489,027)	(108,924,265)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	(10,657,423)	(42,438,025)	(18,963,214)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(10,657,423)	(42,438,025)	(18,963,214)
	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)	(26,390,825)	28,463,149	(32,597,240)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	194,462,103	227,059,343	227,059,343
	19.2 End of period (Line 18 plus Line 19.1)	168,071,277	255,522,492	194,462,103

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

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
Total Members at end of:														
1. Prior Year	630,444	159,625	155,776	109,284	42,519	65,400	82,276	2,506	0	0	0	0	13,058	0
2. First Quarter	614,549	144,978	150,227	107,738	43,625	67,250	85,738	2,158					12,835	
3. Second Quarter	0													
4. Third Quarter	0													
5. Current Year	0													
6. Current Year Member Months	1,850,591	440,239	451,296	324,644	130,700	202,412	256,289	6,569					38,442	
Total Member Ambulatory Encounters for Period:														
7 Physician	306,648	55,449	32,443	216,054	0	0	0	1,343					1,359	
8. Non-Physician	199,357	70,109	54,233	328	0	72,189	0	692					1,806	
9. Total	506,005	125,558	86,676	216,382	0	72,189	0	2,035	0	0	0	0	3,165	0
10. Hospital Patient Days Incurred	52,901	11,284	5,288	35,805	0	0	0	451					73	
11. Number of Inpatient Admissions	9,170	2,634	1,529	4,868	0	0	0	116					23	
12. Health Premiums Written (a)	662,835,155	257,573,830	202,570,125	75,647,510	2,506,976	17,445,749	86,177,161	7,883,131					13,030,673	
13. Life Premiums Direct	0													
14. Property/Casualty Premiums Written	0													
15. Health Premiums Earned	657,382,375	252,156,418	202,570,125	75,605,142	2,506,976	17,445,749	86,184,161	7,883,131					13,030,673	
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services	536,710,633	190,714,881	168,925,838	63,670,232	1,803,202	11,749,570	74,651,316	8,167,730					17,027,865	
18. Amount Incurred for Provision of Health Care Services	515,579,928	187,508,017	160,435,190	62,416,864	1,803,397	11,936,871	74,443,335	6,306,130					10,730,124	

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 7,883,131

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)						
0299999 Aggregate accounts not individually listed-uncovered						0
0399999 Aggregate accounts not individually listed-covered	81,405,777	29,266	10,675	31,144	1,520,307	82,997,169
0499999 Subtotals	81,405,777	29,266	10,675	31,144	1,520,307	82,997,169
0599999 Unreported claims and other claim reserves						359,544,831
0699999 Total amounts withheld						654,872
0799999 Total claims unpaid						443,196,872
0899999 Accrued medical incentive pool and bonus amounts						9,826,842

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual	107,017,041	210,571,358	94,986,613	120,571,850	202,003,654	223,915,899
2. Comprehensive (hospital and medical) group	62,303,887	123,256,813	19,409,344	73,400,457	81,713,231	103,873,151
3. Medicare Supplement	33,789,868	29,880,363	2,289,638	34,163,605	36,079,506	37,707,851
4. Vision only		709,304			0	218
5. Dental only				413	0	0
6. Federal Employees Health Benefits Plan	19,454,285	54,474,235	7,348,178	24,389,904	26,802,463	31,982,327
7. Title XVIII - Medicare	33,557,399	22,454,646	9,512,741	53,431,473	43,070,140	52,332,055
8 Title XIX - Medicaid					0	0
9. Credit A&H					0	0
10. Disability Income					0	0
11. Long-term care					0	0
12. Other health	5,782,138	11,225,594	197,831	1,370,935	5,979,969	6,288,609
13. Health subtotal (Lines 1 to 12)	261,904,618	452,572,313	133,744,345	307,328,637	395,648,963	456,100,110
14. Health care receivables (a)		113,879,863			0	0
15. Other non-health					0	0
16. Medical incentive pools and bonus amounts	2,449,868	5,453,563	9,817,781	9,061	12,267,649	12,159,101
17. Totals (Lines 13 - 14 + 15 + 16)	264,354,486	344,146,013	143,562,126	307,337,698	407,916,612	468,259,211

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Arkansas Blue Cross and Blue Shield are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department.

The state of Arkansas requires insurance companies domiciled in the state of Arkansas to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual subject to any deviations prescribed or permitted by the Arkansas Insurance Department. The Company does not have any permitted practices.

Reconciliation of net income and policyholders' surplus between the amounts reported in the accompanying financial statements and NAIC SAP follow:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	$ 32,262,267	$ 13,232,289
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 32,262,267	$ 13,232,289
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	$ 1,235,139,048	$ 1,186,675,172
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 1,235,139,048	$ 1,186,675,172

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

In addition, the company uses the following accounting policies:

(1) Basis for Short-Term Investments
Short-term investments are stated at amortized cost.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method
Bonds not backed by other loans are stated at amortized cost using the interest method.

(3) Basis for Common Stocks
Common Stocks are carried at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.

(4) Basis for Preferred Stocks
The Company does not have preferred stock.

(5) Basis for Mortgage Loans
The Company is not directly invested in mortgage loans. The Company does own mortgage-backed securities.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The prospective adjustment method is used to value all securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
Common stock investments in affiliates including limited liability companies are carried at their NAIC SAP or GAAP equity values in accordance with the requirements of SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
The Company has investments in joint ventures, partnerships and limited liability companies. See (7) above for accounting policy.

(9) Accounting Policies for Derivatives
The Company does not have any derivatives.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation
The Company includes anticipated investment income as a factor in the premium deficiency calculation.

NOTES TO FINANCIAL STATEMENTS

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
When setting reserves, the Company employs the 5 methods that are described below. Based on the estimates of these methods and also retrospective considerations, the Company sets a best estimate and then an explicit margin is added to ensure that the estimate is sufficient. The average of the methods, as well as the spread of the estimates, is also considered when setting the respective liabilities. Aggregate liabilities are tested against other aggregate estimation methods to check for reasonableness, and any additional margin or adjustments are made.

(a) Aggregate Method: 12 months of paid claims are subtracted from 12 months of estimated incurred claims to get the liability estimate.

(b) 3 Month Average Method: For the base liability estimate, the average liability of the third, fourth, and fifth month prior to the current month is used. Adjustments are made for trend, membership change, and backlog to determine the current month's estimate of liability.

(c) Previous Year's IBNR Method: This method is similar to the Three Month Average Method, except that the actual reserve from one year ago is used as the base estimate of liability. This is projected forward using adjustments for trend, membership change, and backlog.

(d) CY Lag Method: This method calculates completion factors by incurred year. Completion factors used for the current year are based on the previous year's experience. Completion factors for the most recent 3 years are set manually.

(e) 12 Month CF Method: This method is identical to the CY Lag Method, except that historical completion factors are based on 12 months of rolling data.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
Pharmacy rebate receivables are estimated based upon the following methods: prior quarter's invoiced amounts, estimates provided by the Pharmacy Benefit Manager, or estimates using a percentage of year-to-date estimates from the Pharmacy Benefit Manager to year-to-date allowed claims.

D. Going Concern

Management has evaluated the Company's ability to continue as a going concern as of March 31, 2024. Management has concluded that there is not substantial doubt that the Company can continue as a going concern, therefore, there are no policies in place to alleviate such situations.

NOTE 2 Accounting Changes and Corrections of Errors

There were no accounting changes or corrections of errors from the prior year-end 2023.

NOTE 3 Business Combinations and Goodwill

Not Applicable - No significant changes from the prior year-end 2023.

NOTE 4 Discontinued Operations

Not Applicable - No significant changes from the prior year-end 2023.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable - The Company has no direct investment in mortgage loans at this time. No change from prior year-end 2023.

B. Debt Restructuring
Not Applicable -The Company has no investments in loans or restructured debt at this time. No change from prior year-end 2023.

C. Reverse Mortgages
Not Applicable -The Company has no investments in reverse mortgages at this time. No change from prior year-end 2023.

D. Loan-Backed Securities

(1) Descriptions of sources used to determine prepayment assumptions.
For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

(2) OTTI recognized 1st Quarter
Not Applicable - No OTTI recognized during 2023 or during the first quarter of 2024.

(3) Recognized OTTI Securities
Not Applicable - No OTTI recognized during 2023 or during the first quarter of 2024.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 1,310,272
2. 12 Months or Longer	$ 34,598,607
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 48,001,456
2. 12 Months or Longer	$ 243,387,065

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
Several factors are considered when evaluating holdings for other than temporary impairment. These factors include but are not limited to external credit ratings, length of time of impairment, net present value of future cash flows and percentage of unrealized loss. Each individual holding is evaluated on its own merits. Based on analysis of the fixed income securities that are represented in 4a. and 4b. using the factors identified above it is the Investor's determination that these impairments are temporary. The Investor maintains a watch list of holdings to evaluate for other than temporary impairments and will continue to evaluate underperforming holdings as required on a routine basis.

NOTES TO FINANCIAL STATEMENTS

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable -The Company has no dollar repurchase agreements or security lending transactions at this time. No change from prior year-end 2023.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable -The Company has no repurchase agreements at this time. No change from prior year-end 2023.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable -The Company has no reverse repurchase agreements at this time. No change from prior year-end 2023.

H. Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable -The Company has no repurchase agreements at this time. No change from prior year-end 2023.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable -The Company has no repurchase agreements or reverse repurchase agreements at this time. No change from prior year-end 2023.

J. Real Estate
No significant changes.

K. Low Income Housing tax Credits (LIHTC)
Not Applicable -The Company has no investments in low-income housing tax credits (LIHTC) at this time. No change from prior year-end 2023.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Non-admitted Restricted	5 Total Current Year Admitted Restricted (1 minus 4)	6 Gross (Admitted & Non-admitted) Restricted to Total Assets (a)	7 Admitted Restricted to Total Admitted Assets (b)
a. Subject to contractual obligation for which liability is not shown			$ -		$ -	0.000%	0.000%
b. Collateral held under security lending agreements			$ -		$ -	0.000%	0.000%
c. Subject to repurchase agreements			$ -		$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements			$ -		$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements			$ -		$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements			$ -		$ -	0.000%	0.000%
g. Placed under option contracts			$ -		$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			$ -		$ -	0.000%	0.000%
i. FHLB capital stock	$ 1,005,800	$ 992,500	$ 13,300		$ 1,005,800	0.037%	0.040%
j. On deposit with states	$ 148,386	$ 148,206	$ 180		$ 148,386	0.005%	0.006%
k. On deposit with other regulatory bodies			$ -		$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)			$ -		$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories			$ -		$ -	0.000%	0.000%
n. Other restricted assets	$ 50,000	$ 50,000	$ -		$ 50,000	0.002%	0.002%
o. Total Restricted Assets (Sum of a through n)	$ 1,204,186	$ 1,190,706	$ 13,480	$ -	$ 1,204,186	0.044%	0.048%

(a) Column 1 divided by Asset Page, Column 1, Line 28

(b) Column 5 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Non-admitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
Total (a)	$ -	$ -	$ -	$ -	0.000%	0.000%

(a) Total Line for Columns 1 through 3 should equal 5L(1)m Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)m Column 5.

NOTES TO FINANCIAL STATEMENTS

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	1 Total Gross (Admitted & Non-admitted) Restricted from Current Year	2 Total Gross (Admitted & Non-admitted) Restricted from Prior Year	3 Increase/ (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Gross (Admitted & Non-admitted) Restricted to Total Assets	6 Admitted Restricted to Total Admitted Assets
Workers' Compensation Deposit	$ 50,000	$ 50,000	$ -	$ 50,000	0.002%	0.002%
Total (a)	$ 50,000	$ 50,000	$ -	$ 50,000	0.002%	0.002%

(a) Total Line for Columns 1 through 3 should equal 5L(1)n Columns 1 through 3 respectively and Total Line for Column 4 should equal 5L(1)n Column 5.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments			0.000%	0.000%
b. Schedule D, Part 1			0.000%	0.000%
c. Schedule D, Part 2, Section 1			0.000%	0.000%
d. Schedule D, Part 2, Section 2			0.000%	0.000%
e. Schedule B			0.000%	0.000%
f. Schedule A			0.000%	0.000%
g. Schedule BA, Part 1			0.000%	0.000%
h. Schedule DL, Part 1			0.000%	0.000%
i. Other			0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ -	$ -	0.000%	0.000%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset		0.000%

* Column 1 divided by Liability Page, Line 24 (Column 3)

M. Working Capital Finance Investments

Not Applicable -The Company has no Working Capital Finance Investments (WCFI) at this time. No change from prior year-end 2023.

N. Offsetting and Netting of Assets and Liabilities

Not Applicable -The Company does not have assets or liabilities with a valid right to offset subject to SSAP No. 64. No change from prior year-end 2023.

O. 5GI Securities

Not Applicable -The Company does not hold any 5GI securities at this time. No change from prior year-end 2023.

P. Short Sales

Not Applicable -The Company did not have any short sales during the reporting periods.

Q. Prepayment Penalty and Acceleration Fees

	General Account
1. Number of CUSIPs	1
2. Aggregate Amount of Investment Income	$ 1,746

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

Not Applicable -The Company does not participate in a cash pool. No change from prior year-end 2023.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes.

NOTE 7 Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

All investment income due and accrued is included in investment income.

B. The total amount excluded: 0

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 11,764,968
2. Nonadmitted	
3. Admitted	$ 11,764,968

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	

NOTES TO FINANCIAL STATEMENTS

NOTE 8 Derivative Instruments

Not Applicable - The Company did not have any derivative instruments. No change from prior year-end 2023.

NOTE 9 Income Taxes

No significant changes.

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

A. Nature of the Relationship Involved

USAble Mutual Insurance Company, d/b/a Arkansas Blue Cross Blue Shield, owns 100% of USAble Corporation, 50% of HMO Partners, Inc, and 20% of Partnership for a Healthy Arkansas, LLC (PHA). PHA is still a legal entity, however the capital has been returned to the partners and current equity is zero. The Company also owns 35.49% of Life & Specialty Ventures, LLC (LSV, LLC). LSV, LLC is the ultimate controlling party of Life & Specialty Ventures, LLC GRP (Group # 5050) and owns 100% of both USAble Life (NAIC #94358) and LifeMap Assurance Company (NAIC #97985).

As of March 31, 2024, USAble Corporation owns 100% of Group Service Underwriters, Inc., d/b/a Pinnacle Insurance Associates, 100% of USAble Partners, LLC, 100% USAble HMO, Inc. d/b/a Arkansas Blue Medicare and Octave, and 100% USAble PPO Insurance Company d/b/a Arkansas Blue Medicare Plus, and 10% of NDBH Holding Company LLC, d/b/a New Directions Behavioral Health and Lucet.

I. Investments in SCA that Exceed 10% of Admitted Assets

The Company owns 100% of USAble Corporation. With prior approval from the Arkansas Insurance Department, the carrying value is equal to or exceeds 10% of the admitted assets of The Company. The Company carries USAble Corporation at GAAP equity adjusted for subsidiary statutory differences. There is no Goodwill associated with this investment.

The Company's interest in USAble Corporation is privately held and not traded on the New York Stock Exchange. The Company's statement value of USAble Corporation assets and liabilities as of 3/31/2024 were $418,757,374 and $14,704,592, respectively. The Company's share of net income of USAble Corporation was $3,254,946 for the quarter-ended 3/31/2024.

NOTE 11 Debt

A. Debt Including Capital Notes

Not Applicable - The Company has no debt including capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the Agreement, Type of Borrowing (advances, lines of credit, borrowed boney, etc) and Use of the Funding

The Company is a member of the Federal Home Loan Bank (FHLB) of Dallas. Through its membership, the Company has the ability to conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as operational liquidity. (For example backup liquidity, to increase profitability and/or tactical funding and/or to improve spread lending liquidity.) The Company has determined the actual/estimated maximum borrowing capacity as $ 90,000,000, The Company calculated this amount in accordance with current and potential acquisitions of FHLB capital stock.

(2) FHLB Capital Stock

a. Aggregate Totals

	Total
1. Current Year	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	$ 1,005,800
(c) Activity Stock	
(d) Excess Stock	
(e) Aggregate Total (a+b+c+d)	$ 1,005,800
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	
2. Prior Year-end	
(a) Membership Stock - Class A	
(b) Membership Stock - Class B	$ 957,800
(c) Activity Stock	
(d) Excess Stock	$ 34,700
(e) Aggregate Total (a+b+c+d)	$ 992,500
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 90,000,000

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	$ -					
2. Class B	$ 1,005,800	$ 1,005,800				

(3) Collateral Pledged to FHLB

There was no collateral pledged in 2023 and no collateral has been pledged to date in 2024.

(4) Borrowing from FHLB

USAble Mutual Insurance Company has not taken any advances since joining the FHLB-Dallas.

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

Disclose the following regarding a reporting entity sponsoring a Defined Benefit Plan for which the reporting entity is directly liable (i.e., the plan resides directly in the reporting entity):

(1) Change in benefit obligation
There are no significant changes

(2) Change in plan assets
There are no significant changes

(3) Funded status
There are no significant changes

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(4) Components of net periodic benefit cost						
a. Service cost			$ 26,250	$ 159,000		
b. Interest cost			$ 1,616,000	$ 6,685,000		
c. Expected return on plan assets				$ -		
d. Transition asset or obligation				$ -		
e. Gains and losses				$ -		
f. Prior service cost or credit				$ -		
g. Gain or loss recognized due to a settlement or curtailment				$ -		
h. Total net periodic benefit cost	$ -	$ -	$ 1,642,250	$ 6,844,000	$ -	$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost
There are no significant changes

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost
There are no significant changes

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:
There are no significant changes

(8) Accumulated Benefit Obligation for Defined Benefit Pension Plans
There are no significant changes

(9) For Postretirement Benefits Other Than Pensions, the Assumed Health Care Cost Trend Rate(s)
There are no significant changes

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:
There are no significant changes

(11) Estimate of Contributions Expected to be Paid to the Plan
There are no significant changes

(12) Amounts and Types of Securities Included in Plan Assets
There are no significant changes

(13) Alternative Method Used to Amortize Prior Service Amounts or Net Gains and Losses
There are no significant changes

(14) Substantive Comment Used to Account for Benefit Obligation
There are no significant changes

(15) Cost of Providing Special or Contractual Termination Benefits Recognized
There are no significant changes

(16) Reasons for Significant Gains/Losses Related to Changes in Defined Benefit Obligation and any Other Significant Change in the Benefit Obligations or Plan Assets Not Otherwise Apparent
There are no significant changes

(17) Accumulated Postretirement and Pension Benefit Obligation and Fair Value of Plan Assets for Defined Postretirement and Pension Benefit Plans
There are no significant changes

(18) Full Transition Surplus Impact of SSAP No. 102—Pensions and SSAP No. 92—Postretirement Benefits Other Than Pensions
There are no significant changes

B. Investment Policies and Strategies
Not Applicable - Unfunded Plans

C. The fair value of each class of plan assets
Not Applicable - Unfunded Plans

D. Basis Used to Determine Expected Long-Term Rate-of-Return
Not Applicable - Unfunded Plans

E. Defined Contribution Plan
No significant changes.

F. Multiemployer Plans
Not Applicable - The Company does not participate in multiemployer plans.

NOTES TO FINANCIAL STATEMENTS

G. Consolidated/Holding Company Plans
Not Applicable - The Company has no consolidated/holding company plans.

H. Postemployment Benefits and Compensated Absences
Not Applicable - The Company does not offer a postretirement benefit plan.

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

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments
No significant changes.

NOTE 15 Leases
No significant changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
No significant changes.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not Applicable.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
No significant changes.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
No significant changes.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other Invested Assets			$ 123,262,678	$ 130,088,388	$ 253,351,066
Money Market Fund		$ 86,028,376			$ 86,028,376
Bonds		$ 2,011,031			$ 2,011,031
Common Stock	$ 1,005,800	$ 4,607,016			$ 5,612,816
Mutual Fund		$ 109,139,360			$ 109,139,360
Parent, Subsidiaries, and Affiliates			$ 430,263,043		$ 430,263,043
Total assets at fair value/NAV	$ 1,005,800	$ 201,785,783	$ 553,525,721	$ 130,088,388	$ 886,405,692

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Supplemental Savings Plan	$ 53,867,980				$ 53,867,980
Total liabilities at fair value	$ 53,867,980	$ -	$ -	$ -	$ 53,867,980

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

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
a. Assets										
and Affiliates	$ 429,076,643				$ 1,186,400					$ 430,263,043
Assets	$ 103,772,197				$ 19,490,481					$ 123,262,678
Total Assets	$ 532,848,840	$ -	$ -	$ -	$ 20,676,881	$ -	$ -	$ -	$ -	$ 553,525,721

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
b. Liabilities										
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) Policies when Transfers Between Levels are Recognized
The Company does not have any transfers between levels of fair value measurement.

NOTES TO FINANCIAL STATEMENTS

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

As of March 31, 2024, the reported fair value of the reporting entity's investments in Level 2 includes both money market mutual funds and equity mutual funds with a value of $201,785,783. Fair value measurements for these securities are provided by the fund and indicate the closing net asset value at March 31, 2024. The industrial and miscellaneous bond investments in Level 2 are reported at a value of $2,011,031. The pricing assumptions and valuation of these bonds is provided by Clearwater Analytics. All fair value measurements are provided in US Dollars. There has been no change in these valuation techniques.

As of March 31, 2024, the reported fair value of the reporting entity's investments in Level 3 includes an investment in Life & Specialty Ventures, LLC with a value of $123,262,678 and investment in PSA with a value of $430,263,043. Fair value measurements for the investment in Life & Specialty Ventures is based upon Life and Specialty Ventures, LLC GAAP equity adjusted for statutory differences which essentially equates to the statutory equity balance in USAble Life and LifeMap Assurance Company plus the Company's remaining ownership percentage of the remaining Life and Specialty Ventures GAAP Equity fair value at March 31,2024. Fair value measurements for the PSA investments, HMO Partners, Inc. and USAble Corporation are based upon GAAP Equity as adjusted for statutory differences for HMO Partners, Inc. and for USAble Corporation, USAble HMO, Inc. and USAble PPO Insurance Company statutory differences. All fair value measurements are provided in US Dollars. There has been no change in this valuation technique.

(5) Fair Value Disclosures

Not Applicable - The Company does not have any derivative assets or liabilities.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Other Invested Assets	$ 253,351,066	$ 253,351,066			$ 123,262,678	$ 130,088,388	
Industrial and Misc	$ 2,011,031	$ 2,011,031		$ 2,011,031			
Money Market Fund	$ 86,028,376	$ 86,028,376		$ 86,028,376			
Common Stock	$ 545,015,219	$ 545,015,219	$ 1,005,800	$ 113,746,376	$ 430,263,043		

D. Not Practicable to Estimate Fair Value

Not Applicable

E. NAV Practical Expedient Investments

1. Martingale Investment Trust – Series 1 Low Volatility Large Cap+

This strategy seeks to meet or exceed equity market returns while realizing significantly less volatility. This investment focuses on identifying and investing in low-risk companies with sound fundamental properties. The portfolio is considered to be a low-risk portfolio with broad, stable sector diversification. The fund contains 170 individual holdings as of 03/31/2024 with the top 10 holdings representing 13.7% of the total fund. Overall, the risk target of this portfolio is to perform with 70%-80% of the overall market volatility of the Russell 1000 Index.

The fund is able to be liquidated on a monthly basis. Because the underlying portfolio contains assets that are part of the Russell 1000 Index, it is very probable that the fund would not liquidate at the NAV of a prior month. It is possible the fund could be liquidated at a higher or lower price depending on overall market actions.

Barings U.S. Loan Fund Series – Tranche A

The Barings investment process is a focused and detailed fundamental bottom-up due diligence. The firm's investment philosophy is based on the belief that long-term, risk-adjusted returns can best be achieved through active portfolio management coupled with strong fundamental credit underwriting with the goal of minimizing principal losses. The firm takes a credit-intensive approach when selecting assets that seeks to determine where favorable value exists within companies on a relative basis to other investment alternatives.

The total number of issues in the portfolio is 310 at the end of the 1st quarter of 2024, with 10.6% in the top ten holdings. The portfolio is diversified across twenty-five sectors, with five sectors containing 49.9% of all holdings.

The fund has daily liquidity but a 30-calendar day prior to withdraw notice is necessary. As of 03/31/24, there are $1.04 Billion assets in the Commingled Fund.

2. Not Applicable (The investments can be redeemed on a monthly basis.)

3. Not Applicable (There is no required capital commitment for the investments in Martingale or Barings)

4. Redemption of shares of either holding are processed on a monthly basis at prevailing market NAV.

5. Not Applicable

6. Not Applicable (There are no restrictions to viewing the investments of the Martingale Investment Trust – Series 1 Low Volatility Large Cap+ or the Barings U.S. Loan Fund Series – Tranche A. The holdings are provided to the Investor in each of the fund's annual reports and can be requested at any month end closing.)

7. Not Applicable (The investor has not made a decision to redeem shares of the Martingale Investment Trust – Series 1 Low Volatility Large Cap+ or the Barings U.S. Loan Fund Series – Tranche A at this time.)

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

No significant changes.

NOTE 23 Reinsurance

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate Accrued Retrospective Premium Adjustments

The company estimates accrued retrospective premium adjustments for its health insurance business though a mathematical approach using an algorithm of the company's underwriting rules and experience rating practices.

B. Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium

The company records accrued retrospective premium as an adjustment to earned premium.

C. Amount and Percentage of Net Premiums Written Subject to Retrospective Rating Features

The amount of net premiums written by the company at March 31, 2024 that are subject to retrospective rating features was $757,199,172 that represented 100% of the total net premium written. No other net premiums written by the Company are subject to retrospective rating features.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

There are no significant changes.

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [X] No [ ]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

		Amount
a. Permanent ACA Risk Adjustment Program		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	$	2,515,658
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment	$	-
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	$	36,057,386
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$	(8,536,379)
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	$	-
b. Transitional ACA Reinsurance Program		
Assets		
1. Amounts recoverable for claims paid due to ACA Reinsurance	$	-
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)	$	-
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	$	-
Liabilities		
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	$	-
5. Ceded reinsurance premiums payable due to ACA Reinsurance	$	-
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	$	-
Operations (Revenue & Expense)		
7. Ceded reinsurance premiums due to ACA Reinsurance	$	-
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	$	-
9. ACA Reinsurance contributions – not reported as ceded premium	$	-
c. Temporary ACA Risk Corridors Program		
Assets		
1. Accrued retrospective premium due to ACA Risk Corridors	$	-
Liabilities		
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	$	-
Operations (Revenue & Expense)		
3. Effect of ACA Risk Corridors on net premium income (paid/received)	$	-
4. Effect of ACA Risk Corridors on change in reserves for rate credits	$	-

NOTES TO FINANCIAL STATEMENTS

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	$ 1,621,697		$ -		$ 1,621,697	$ -	$ -		A	$ 1,621,697	$ -
2. Premium adjustments (payable) (including high risk pool premium)		$26,627,046		$ -	$ -	$26,627,046		$ -	B	$ -	$26,627,046
3. Subtotal ACA Permanent Risk Adjustment Program	$ 1,621,697	$26,627,046	$ -	$ -	$ 1,621,697	$26,627,046	$ -	$ -		$ 1,621,697	$26,627,046
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					$ -	$ -			C	$ -	$ -
2. Amounts recoverable for claims unpaid (contra liability)					$ -	$ -			D	$ -	$ -
3. Amounts receivable relating to uninsured plans					$ -	$ -			E	$ -	$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					$ -	$ -			F	$ -	$ -
5. Ceded reinsurance premiums payable					$ -	$ -			G	$ -	$ -
6. Liability for amounts held under uninsured plans					$ -	$ -			H	$ -	$ -
7. Subtotal ACA Transitional Reinsurance Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					$ -	$ -			I	$ -	$ -
2. Reserve for rate credits or policy experience rating refunds					$ -	$ -			J	$ -	$ -
3. Subtotal ACA Risk Corridors Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
d. Total for ACA Risk Sharing Provisions	$ 1,621,697	$26,627,046	$ -	$ -	$ 1,621,697	$26,627,046	$ -	$ -		$ 1,621,697	$26,627,046

Explanations of Adjustments

A.

B.

C.

D.

E.

F.

G.

H.

I.

J.

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Claims and Claim Adjustment Expenses

A. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2023 were $456,100,110. As of March 31, 2024, $261,904,619 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $133,744,345 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an $60,451,146 favorable prior-year development since December 31, 2023 to March 31, 2024. The change is generally the result of ongoing analysis of recent loss development trends and cost sharing reductions. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

12/31/2023 Reserves	$ 456,100,110
2023 Claims paid in 2024	261,904,619
Adjusted Net Reserves	194,195,491
Less -	
2023 Remaining Reserves	133,744,345
Development	$ 60,451,146

B. Information about Significant Changes in Methodologies and Assumptions

There have been no significant changes in methodologies and assumptions.

NOTE 26 Intercompany Pooling Arrangements

Not Applicable - The Company has no intercompany pooling arrangements.

NOTE 27 Structured Settlements

Not Applicable.

NOTE 28 Health Care Receivables

No significant changes.

NOTE 29 Participating Policies

Not Applicable - The Company does not have participating contracts.

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	$ 2,174,062
2. Date of the most recent evaluation of this liability	03/31/2024
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTE 31 Anticipated Salvage and Subrogation

No significant changes.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

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

2.2 If yes, date of change: .....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....

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

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

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

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.
.....

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2020

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2020

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/13/2022

6.4 By what department or departments?
Arkansas Insurance Department .....

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

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

7.2 If yes, give full information:
.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [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.

9.11 If the response to 9.1 is No, please explain:

.....

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

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

.....

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

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

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... $ 0

13. Amount of real estate and mortgages held in short-term investments: ..... $ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	$ 0	$ 0
14.23	Common Stock	$ 429,076,643	$ 430,263,043
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 103,772,197	$ 123,262,678
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 532,848,840	$ 553,525,721
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

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

.....

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

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

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

16.3 Total payable for securities lending reported on the liability page. ..... $ 0

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
US Bank Institutional Trust and Custody	777 East Wisconsin Avenue, Milwaukee, WI 53202
FHLB - Dallas	8500 Freeport Parkway, Suite 600, Irving, TX 75063

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

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

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

17.4 If yes, give full information relating thereto:

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

17.5 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
SIT Fixed Income Advisors II, LLC	U
Scott B. Winter	I
Martingale Asset Management, LP	U
Barings, LLC	U
Pacific Investment Management Company LLC	U
JP Morgan	U
The Vanguard Group, Inc.	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108271	SIT Fixed Income Advisors II, LLC	254900SYD4HP8THYWL27	SEC	NO
106006	Barings, LLC	ANDKRHQKPRRG4Q2KLR05	SEC, CFTC, NFA	NO
108526	Martingale Asset Management, LP	549300GXM5ZGZJXZ1Y74	SEC	NO
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	SEC	NO
79	JP Morgan	K6QOW1PS1L104IQL9C32	SEC	NO
7452	The Vanguard Group, Inc.	12WZ1W76P8QD4VJ60B47	SEC	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

    Has the reporting entity self-designated 5GI securities? ..... Yes [ ] No [X]

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

    Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:

1.1	A&H loss percent	82.4 %
1.2	A&H cost containment percent	3.5 %
1.3	A&H expense percent excluding cost containment expenses	15.5 %

2.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date	$
2.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
2.4	If yes, please provide the balance of the funds administered as of the reporting date	$
3.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X] No [ ]
3.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes [ ] No [ ]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

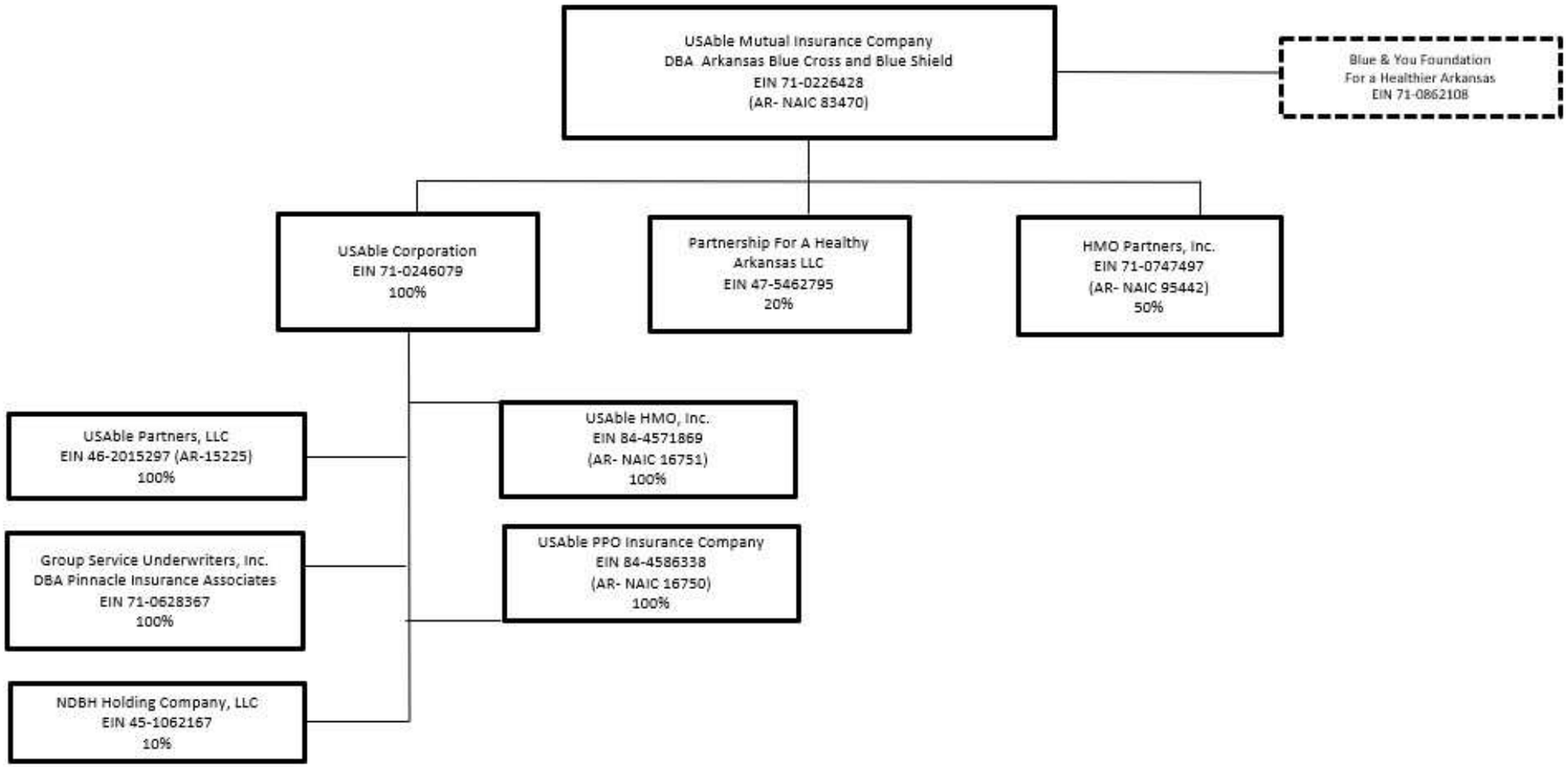
Current Year to Date - Allocated by States and Territories

States, etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama AL	N								0	
2. Alaska AK	N								0	
3. Arizona AZ	N								0	
4. Arkansas AR	L	568,769,055	7,883,131			86,177,161			662,829,347	
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	L	3,007							3,007	
11. Georgia GA	L	2,801							2,801	
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	L								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	N								0	
55. U.S. Virgin Islands VI	N								0	
56. Northern Mariana Islands MP	N								0	
57. Canada CAN	N								0	
58. Aggregate Other Aliens OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX	568,774,863	7,883,131	0	0	86,177,161	0	0	662,835,155	0
60. Reporting Entity Contributions for Employee Benefit Plans	XXX								0	
61. Totals (Direct Business)	XXX	568,774,863	7,883,131	0	0	86,177,161	0	0	662,835,155	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 4
2. R - Registered - Non-domiciled RRGs..... 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state. 0
4. Q - Qualified - Qualified or accredited reinsurer..... 0
5. N - None of the above - Not allowed to write business in the state..... 53

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



NOTE: Life & Specialty Ventures, LLC formed its own holding company group (Group 5050) in May 2023 and is no longer a member of the Arkansas BCBS GRP #876.

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? (Yes/No)	16 *
0876	Arkansas BCBS Group	83470	71-0226428				USAble Mututal Insurance Company	AR	RE	USAble Mutual Insurance Company	Board of Directors		USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0862108				Blue & You Foundation	AR	NIA	USAble Mutual Insurance Company	Board, Influence		USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0246079				USAble Corporation	AR	DS	USAble Mutual Insurance Company	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	YES	
0876	Arkansas BCBS Group		47-5462795				Partnership for a Healthy Arkansas LLC	AR	DS	USAble Mutual Insurance Company	Ownership, Board, Influence	20.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	95442	71-0747497				HMO Partners, Inc.	AR	DS	USAble Mutual Insurance Company	Ownership, Board, Influence	50.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		71-0628367				Group Service Underwriters, Inc	AR	DS	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		46-2015297				USAble Partners, LLC	AR	DS	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group		45-1062167				NDBH Holding Company, LLC	AR	NIA	USAble Corporation	Ownership, Board, Influence	10.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	16751	84-4571869				USAble HMO, Inc.	AR	DS	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	
0876	Arkansas BCBS Group	16750	84-4586338				USAble PPO Insurance Company	AR	DS	USAble Corporation	Ownership, Board, Influence	100.000	USAble Mutual Insurance Company	NO	

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	51,509,869	60,627,845
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition	18,943,026	78,840
3.	Current year change in encumbrances		0
4.	Total gain (loss) on disposals		159,673
5.	Deduct amounts received on disposals		790,000
6.	Total foreign exchange change in book/adjusted carrying value		0
7.	Deduct current year's other than temporary impairment recognized		0
8.	Deduct current year's depreciation	2,453,501	8,566,489
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	67,999,394	51,509,869
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)	67,999,394	51,509,869

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	258,136,769	231,781,147
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	
	2.2 Additional investment made after acquisition	847,607	3,678,038
3.	Capitalized deferred interest and other	0	
4.	Accrual of discount	0	
5.	Unrealized valuation increase/(decrease)	4,842,476	27,213,752
6.	Total gain (loss) on disposals	6,539,750	(1,012,107)
7.	Deduct amounts received on disposals	14,276,003	3,524,062
8.	Deduct amortization of premium and depreciation	0	
9.	Total foreign exchange change in book/adjusted carrying value	0	
10.	Deduct current year's other than temporary impairment recognized	0	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	256,090,598	258,136,769
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	256,090,598	258,136,769

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,471,118,298	1,352,831,272
2.	Cost of bonds and stocks acquired	41,977,401	278,100,461
3.	Accrual of discount	419,657	1,613,068
4.	Unrealized valuation increase/(decrease)	2,728,111	10,083,998
5.	Total gain (loss) on disposals	4,471,084	(2,186,693)
6.	Deduct consideration for bonds and stocks disposed of	34,795,372	167,826,681
7.	Deduct amortization of premium	521,124	1,497,126
8.	Total foreign exchange change in book/adjusted carrying value	0	
9.	Deduct current year's other than temporary impairment recognized	0	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,746	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,485,399,801	1,471,118,298
12.	Deduct total nonadmitted amounts	0	
13.	Statement value at end of current period (Line 11 minus Line 12)	1,485,399,801	1,471,118,298

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	880,563,962	4,128,510	13,136,568	(103,903)	871,452,001	0	0	880,563,962
2. NAIC 2 (a)	70,246,348	0	2,091,792	(1,233,007)	66,921,550	0	0	70,246,348
3. NAIC 3 (a)	0	0	0	1,136,553	1,136,553	0	0	
4. NAIC 4 (a)	949,591	0	77,066	1,953	874,479	0	0	949,591
5. NAIC 5 (a)	0	0	0	0	0	0	0	
6. NAIC 6 (a)	0	0	0	0	0	0	0	
7. Total Bonds	951,759,901	4,128,510	15,305,425	(198,404)	940,384,582	0	0	951,759,901
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	951,759,901	4,128,510	15,305,425	(198,404)	940,384,582	0	0	951,759,901

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

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XXX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1	2
		Year To Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	0	39,841,853
2.	Cost of short-term investments acquired	0	59,488,001
3.	Accrual of discount	0	905,495
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	875
6.	Deduct consideration received on disposals	0	100,235,444
7.	Deduct amortization of premium	0	780
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	0	0

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	134,996,443	111,386,130
2.	Cost of cash equivalents acquired	544,939,345	2,934,418,240
3.	Accrual of discount	0	1,829,868
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	188
6.	Deduct consideration received on disposals	593,907,412	2,912,636,983
7.	Deduct amortization of premium	0	1,000
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	86,028,375	134,996,443
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	86,028,375	134,996,443

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
USACC Improv (BCBS occupied)	Little Rock	AR	01/01/2024	Various				18,936,899
USACC Parking Deck	Little Rock	AR	03/01/2034	Various				6,127
0199999. Acquired by Purchase					0	0	0	18,943,026
0399999 - Totals					0	0	0	18,943,026

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on “Sales Under Contract”

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 - Totals																			

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3					Additional	
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Investment Made After Acquisition	Value of Land and Buildings
3399999 - Totals								

NONE

E02

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3				Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal				
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date		Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value		Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0599999 - Totals																	

NONE

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
97MSCM-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND		US	Barings		01/31/2017		0	847,607	0	0	0.000
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated								0	847,607	0	0	XXX
6099999. Total - Unaffiliated								0	847,607	0	0	XXX
6199999. Total - Affiliated								0	0	0	0	XXX
6299999 - Totals								0	847,607	0	0	XXX

SCHEDULE BA - PART 3

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

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	Disposal 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 Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
97MSCM-3D-9	BABSON CAPITAL FLOATING RATE INCOME FUND		US	Barings	01/31/2017	01/16/2024	1,231,830	0	0	0	0	0	0	1,231,830	1,276,003	0	44,173	44,173	0
2399999. Joint Venture Interests - Mortgage Loans - Unaffiliated							1,231,830	0	0	0	0	0	0	1,231,830	1,276,003	0	44,173	44,173	0
97MSCN-75-0	MARTINGALE INVST TR SER 1		US	MARTINGALE INVESTMENT TRUST	03/31/2017	02/29/2024	6,504,423	0	0	0	0	0	0	6,504,423	13,000,000	0	6,495,577	6,495,577	0
5899999. Any Other Class of Assets - Unaffiliated							6,504,423	0	0	0	0	0	0	6,504,423	13,000,000	0	6,495,577	6,495,577	0
6099999. Total - Unaffiliated							7,736,253	0	0	0	0	0	0	7,736,253	14,276,003	0	6,539,750	6,539,750	0
6199999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
6299999 - Totals							7,736,253	0	0	0	0	0	0	7,736,253	14,276,003	0	6,539,750	6,539,750	0

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini-strative Symbol
074527-NG-3	BEAUMONT TEX INDPT SCH DIST		01/05/2024	STIFEL, NICOLAUS & CO., INC.		250,938	250,000	5,810	1.A FE
833021-AZ-1	SNAKE RIV SPORTING CLUB IMPT & SVC DIST		01/31/2024	PIPER SANDLER & CO.		259,313	240,000	0	1.C FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						510,250	490,000	5,810	XXX
60416T-8C-5	MINNESOTA ST HSG FIN AGY		03/12/2024	RBC CAPITAL MARKETS, LLC		260,020	250,000	0	1.B FE
625506-MN-7	MULTNOMAH CNTY ORE		01/08/2024	STIFEL, NICOLAUS & CO., INC.		250,250	250,000	1,368	1.A FE
658207-6K-6	NORTH CAROLINA HSG FIN AGY HOMEOWNERSHIP		01/10/2024	WELLS FARGO ADVISORS LLC		250,000	250,000	0	1.B FE
658909-4J-2	NORTH DAKOTA ST HSG FIN AGY		01/04/2024	UBS Financial Services LLC		258,205	250,000	304	1.B FE
66285W-UY-0	NORTH TEX TWY AUTH REV		01/18/2024	STIFEL, NICOLAUS & CO., INC.		309,821	295,000	860	1.D FE
677560-X4-4	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		01/08/2024	RAYMOND JAMES/FI		317,205	315,000	5,136	1.A FE
709224-ER-6	PENNSYLVANIA ST TPK COMMN TPK REV		03/28/2024	STIFEL, NICOLAUS & CO., INC.		251,963	250,000	4,411	1.F FE
83712D-5D-4	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		01/24/2024	BOFA SECURITIES, INC		496,650	500,000	0	1.A FE
88046K-LB-0	TENNESSEE HOUSING DEVELOPMENT AGENCY		03/06/2024	MARKETAXESS CORPORATION		460,361	445,000	0	1.B FE
88271H-JS-9	TEXAS ST AFFORDABLE HSG CORP SINGLE FAMI		02/07/2024	RAYMOND JAMES/FI		511,840	500,000	0	1.B FE
88275F-QC-6	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		01/30/2024	RBC CAPITAL MARKETS, LLC		251,945	250,000	4,948	1.B FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						3,618,260	3,555,000	17,027	XXX
2509999997. Total - Bonds - Part 3						4,128,510	4,045,000	22,837	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						4,128,510	4,045,000	22,837	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
000000-00-0	FEDERAL HOME LOAN BANKS		03/27/2024	Unknown	133.000	13,300		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						13,300	XXX	0	XXX
46636U-87-6	JPMORGAN:EQUITY INC R6		03/27/2024	U.S. Bank	18,263.870	430,006		0	.
922908-71-0	VANGUARD 500 IDX ADM		03/26/2024	U.S. Bank	78,645.772	37,405,586		0	.
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						37,835,591	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						37,848,891	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						37,848,891	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						37,848,891	XXX	0	XXX
6009999999 - Totals						41,977,401	XXX	22,837	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..38378U-8L-4	GNR 2015-H04 FA - CMO/RMBS		03/20/2024	Paydown		10,816	10,816	10,880	11,129	0	1	0	1	0	11,129	0	(313)	(313)	129	12/20/2064	1.A
0109999999. Subtotal - Bonds - U.S. Governments						10,816	10,816	10,880	11,129	0	1	0	1	0	11,129	0	(313)	(313)	129	XXX	XXX
..167615-TY-9	CHICAGO ILL PK DIST		02/01/2024	Call @ 100.00		1,040,000	1,040,000	1,194,378	1,040,000	0	0	0	0	0	1,040,000	0	0	0	30,333	01/01/2027	1.D FE
..64966M-WK-1	NEW YORK CITY		03/01/2024	Maturity @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	16,250	03/01/2024	1.C FE
..779120-DZ-4	ROUND LAKE BEACH ILL		01/01/2024	Maturity @ 100.00		130,000	130,000	132,145	130,000	0	0	0	0	0	130,000	0	0	0	3,413	01/01/2024	1.D FE
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,170,000	2,170,000	2,326,523	2,170,000	0	0	0	0	0	2,170,000	0	0	0	49,996	XXX	XXX
..3128MJ-5B-2	FH G08841 - RMBS		03/01/2024	Paydown		809	809	799	785	0	0	0	0	0	785	0	24	24	5	10/01/2048	1.A
..3128MJ-5T-3	FH G08857 - RMBS		03/01/2024	Paydown		35,358	35,358	35,902	37,032	0	(3)	0	(3)	0	37,029	0	(1,671)	(1,671)	233	01/01/2049	1.A
..3132AD-XW-3	FH ZT1593 - RMBS		03/01/2024	Paydown		25,780	25,780	26,304	27,361	0	(3)	0	(3)	0	27,358	0	(1,578)	(1,578)	148	01/01/2049	1.A
..3132DM-3L-7	FH SD0803 - RMBS		03/01/2024	Paydown		87,096	87,096	87,783	87,734	0	(3)	0	(3)	0	87,732	0	(636)	(636)	561	01/01/2052	1.A
..3132DV-3M-5	FH SD8004 - RMBS		03/01/2024	Paydown		12,851	12,851	13,010	13,351	0	(1)	0	(1)	0	13,351	0	(499)	(499)	63	08/01/2049	1.A
..3132DV-3Y-9	FH SD8015 - RMBS		03/01/2024	Paydown		15,868	15,868	15,799	15,759	0	0	0	0	0	15,759	0	108	108	66	10/01/2049	1.A
..3132DV-4H-5	FH SD8024 - RMBS		03/01/2024	Paydown		46,484	46,484	48,416	49,318	0	(6)	0	(6)	0	49,312	0	(2,828)	(2,828)	236	11/01/2049	1.A
..3132DV-4W-2	FH SD8037 - RMBS		03/01/2024	Paydown		90,971	90,971	91,332	91,769	0	(2)	0	(2)	0	91,768	0	(796)	(796)	371	01/01/2050	1.A
..3132DV-7J-8	FH SD8097 - RMBS		03/01/2024	Paydown		55,215	55,215	56,759	56,982	0	(4)	0	(4)	0	56,978	0	(1,763)	(1,763)	185	08/01/2050	1.A
..3132DW-A6-0	FH SD8129 - RMBS		03/01/2024	Paydown		8,614	8,614	9,019	9,082	0	(1)	0	(1)	0	9,081	0	(467)	(467)	34	02/01/2051	1.A
..3132DW-AP-8	FH SD8114 - RMBS		03/01/2024	Paydown		10,489	10,489	10,990	11,087	0	(1)	0	(1)	0	11,086	0	(598)	(598)	44	12/01/2050	1.A
..3132DW-BU-6	FH SD8151 - RMBS		03/01/2024	Paydown		28,611	28,611	29,629	29,625	0	(2)	0	(2)	0	29,623	0	(1,012)	(1,012)	122	06/01/2051	1.A
..3132DW-CJ-0	FH SD8173 - RMBS		03/01/2024	Paydown		94,995	94,995	98,665	98,513	0	(7)	0	(7)	0	98,507	0	(3,512)	(3,512)	396	10/01/2051	1.A
..3132DW-CP-6	FH SD8178 - RMBS		03/01/2024	Paydown		88,893	88,893	91,556	91,410	0	(5)	0	(5)	0	91,405	0	(2,512)	(2,512)	377	11/01/2051	1.A
..3132DW-DS-9	FH SD8213 - RMBS		03/01/2024	Paydown		129,719	129,719	127,089	127,247	0	6	0	6	0	127,253	0	2,465	2,465	659	05/01/2052	1.A
..3132DW-DT-7	FH SD8214 - RMBS		03/01/2024	Paydown		175,092	175,092	170,113	170,350	0	12	0	12	0	170,362	0	4,730	4,730	1,035	05/01/2052	1.A
..3132DW-E3-3	FH SD8254 - RMBS		03/01/2024	Paydown		28,311	28,311	25,973	26,108	0	6	0	6	0	26,113	0	2,198	2,198	132	10/01/2052	1.A
..3132DW-EG-4	FH SD8235 - RMBS		03/01/2024	Paydown		56,814	56,814	53,865	54,024	0	9	0	9	0	54,034	0	2,780	2,780	314	08/01/2052	1.A
..3132DW-F3-2	FH SD8286 - RMBS		03/01/2024	Paydown		98,154	98,154	92,054	92,293	0	24	0	24	0	92,317	0	5,837	5,837	716	01/01/2053	1.A
..3133EH-5S-8	FEDERAL FARM CREDIT BANKS FUNDING CORP		02/05/2024	Maturity @ 100.00		100,000	100,000	99,329	99,989	0	11	0	11	0	100,000	0	0	0	1,185	02/05/2024	1.A
..3133KN-K6-9	FH RA6617 - RMBS		03/01/2024	Paydown		64,790	64,790	63,727	63,767	0	2	0	2	0	63,768	0	1,022	1,022	249	01/01/2052	1.A
..3136BC-PR-5	FNR 2020-079 JA - CMO/RMBS		03/01/2024	Paydown		54,846	54,846	56,212	55,860	0	(9)	0	(9)	0	55,851	0	(1,005)	(1,005)	137	11/25/2050	1.A
..3140J6-GJ-0	FN BM2000 - RMBS		03/01/2024	Paydown		72,748	72,748	72,338	72,165	0	1	0	1	0	72,166	0	582	582	437	05/01/2047	1.A
..3140QN-W2-4	FN CB3364 - RMBS		03/01/2024	Paydown		57,315	57,315	53,809	53,999	0	5	0	5	0	54,004	0	3,311	3,311	230	04/01/2052	1.A
..3140X7-CA-5	FN FM3664 - RMBS		03/01/2024	Paydown		97,204	97,204	103,492	107,225	0	(20)	0	(20)	0	107,205	0	(10,001)	(10,001)	658	03/01/2049	1.A
..3140XA-2J-0	FN FM7076 - RMBS		03/01/2024	Paydown		290,377	290,377	301,811	303,361	0	(33)	0	(33)	0	303,328	0	(12,951)	(12,951)	1,640	12/01/2050	1.A
..3140XD-RC-2	FN FM9482 - RMBS		03/01/2024	Paydown		86,541	86,541	76,596	76,693	0	14	0	14	0	76,707	0	9,834	9,834	469	11/01/2051	1.A
..3140XH-6N-2	FN FS2676 - RMBS		03/01/2024	Paydown		335,215	335,215	296,822	297,601	0	55	0	55	0	297,656	0	37,559	37,559	1,647	06/01/2052	1.A
..31418C-P5-7	FN MA3143 - RMBS		03/01/2024	Paydown		126,588	126,588	122,800	120,345	0	9	0	9	0	120,354	0	6,234	6,234	540	09/01/2047	1.A
..31418C-R8-9	FN MA3210 - RMBS		03/01/2024	Paydown		112,622	112,622	111,975	111,636	0	1	0	1	0	111,638	0	984	984	643	12/01/2047	1.A
..31418C-XN-9	FN MA3384 - RMBS		03/01/2024	Paydown		13,388	13,388	13,659	13,989	0	(1)	0	(1)	0	13,988	0	(599)	(599)	92	06/01/2048	1.A
..31418D-2N-1	FN MA4380 - RMBS		03/01/2024	Paydown		3,253	3,253	3,414	3,433	0	0	0	0	0	3,433	0	(180)	(180)	18	07/01/2051	1.A
..31418D-6A-5	FN MA4464 - RMBS		03/01/2024	Paydown		28,645	28,645	22,259	22,583	0	10	0	10	0	22,593	0	6,051	6,051	73	11/01/2051	1.A
..31418D-7F-3	FN MA4493 - RMBS		03/01/2024	Paydown		103,201	103,201	105,632	105,499	0	(5)	0	(5)	0	105,494	0	(2,293)	(2,293)	431	12/01/2051	1.A
..31418D-FF-4	FN MA3765 - RMBS		03/01/2024	Paydown		14,574	14,574	14,652	14,777	0	(1)	0	(1)	0	14,776	0	(202)	(202)	64	09/01/2049	1.A
..31418D-GM-8	FN MA3803 - RMBS		03/01/2024	Paydown		77,123	77,123	79,596	83,613	0	(12)	0	(12)	0	83,601	0	(6,479)	(6,479)	445	10/01/2049	1.A
..31418D-KT-8	FN MA3905 - RMBS		03/01/2024	Paydown		185,034	185,034	188,474	193,442	0	(17)	0	(17)	0	193,424	0	(8,391)	(8,391)	950	01/01/2050	1.A
..31418D-SH-6	FN MA4119 - RMBS		03/01/2024	Paydown		57,525	57,525	59,098	59,190	0	(3)	0	(3)	0	59,186	0	(1,661)	(1,661)	193	09/01/2050	1.A
..31418D-TQ-5	FN MA4158 - RMBS		03/01/2024	Paydown		14,237	14,237	14,726	14,736	0	(1)	0	(1)	0	14,735	0	(498)	(498)	47	10/01/2050	1.A
..31418D-UG-5	FN MA4182 - RMBS		03/01/2024	Paydown		61,882	61,882	63,849	63,863	0	(4)	0	(4)	0	63,859	0	(1,978)	(1,978)	206	11/01/2050	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31418D-V7-4	FN MA4237 - RMBS		03/01/2024	Paydown		147,786	147,786	152,062	151,998	0	(9)	0	(9)	0	151,989	0	(4,203)	(4,203)	499	01/01/2051	1.A
31418D-WS-7	FN MA4256 - RMBS		03/01/2024	Paydown		9,742	9,742	10,201	10,278	0	(1)	0	(1)	0	10,277	0	(534)	(534)	39	02/01/2051	1.A
31418D-XK-3	FN MA4281 - RMBS		03/01/2024	Paydown		34,636	34,636	35,728	35,693	0	(2)	0	(2)	0	35,691	0	(1,055)	(1,055)	115	03/01/2051	1.A
31418D-ZW-5	FN MA4356 - RMBS		03/01/2024	Paydown		35,190	35,190	36,442	36,436	0	(2)	0	(2)	0	36,434	0	(1,244)	(1,244)	145	06/01/2051	1.A
31418E-DE-7	FN MA4600 - RMBS		03/01/2024	Paydown		392,484	392,484	379,406	380,025	0	31	0	31	0	380,056	0	12,428	12,428	2,326	05/01/2052	1.A
31418E-PS-3	FN MA4932 - RMBS		03/01/2024	Paydown		17,310	17,310	15,594	15,661	0	6	0	6	0	15,667	0	1,644	1,644	87	01/01/2053	1.A
31418E-WZ-9	FN MA5163 - RMBS		03/01/2024	Paydown		63,342	63,342	58,154	58,360	0	32	0	32	0	58,392	0	4,950	4,950	461	10/01/2053	1.A
31418E-XF-2	FN MA5177 - RMBS		03/01/2024	Paydown		66,524	66,524	60,524	60,590	0	20	0	20	0	60,610	0	5,914	5,914	381	10/01/2053	1.A
34074M-A3-5	FLORIDA HSG FIN CORP REV		01/01/2024	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	111	07/01/2042	1.A FE
34074M-D9-9	FLORIDA HSG FIN CORP REV		01/01/2024	Call @ 100.00		5,000	5,000	5,224	5,199	0	0	0	0	0	5,199	0	(199)	(199)	138	01/01/2054	1.A FE
34074M-YZ-8	FLORIDA HSG FIN CORP REV		01/01/2024	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	81	07/01/2046	1.A FE
45203M-KB-6	ILLINOIS HSG DEV AUTH REV		01/01/2024	Call @ 100.00		5,000	5,000	5,422	5,382	0	0	0	0	0	5,382	0	(382)	(382)	2	10/01/2052	1.A FE
45505T-XV-8	INDIANA ST HSG & CMNTY DEV AUTH SINGLE F		01/01/2024	Call @ 100.00		20,000	20,000	20,995	20,883	0	0	0	0	0	20,883	0	(883)	(883)	475	07/01/2052	1.B FE
462467-4Q-1	IOWA FIN AUTH SINGLE FAMILY MTG REV		01/02/2024	Paydown		0	699	737	735	0	0	0	0	0	735	0	(735)	(735)	18	07/01/2053	1.A FE
462467-5S-6	IOWA FIN AUTH SINGLE FAMILY MTG REV		01/02/2024	Call @ 100.00		5,000	5,000	5,284	5,273	0	0	0	0	0	5,273	0	(273)	(273)	141	07/01/2053	1.A FE
462467-W4-9	IOWA FIN AUTH SINGLE FAMILY MTG REV		01/01/2024	Call @ 100.00		5,000	5,000	5,235	5,205	0	0	0	0	0	5,205	0	(205)	(205)	100	07/01/2052	1.A FE
57419T-DL-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR		03/04/2024	Various		388,065	395,000	386,559	386,678	0	34	0	34	0	386,712	0	1,353	1,353	7,081	03/01/2050	1.B FE
57419T-ZK-0	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		02/28/2024	Call @ 100.00		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	9	03/01/2053	1.B FE
57563R-RZ-4	MASSACHUSETTS EDL FING AUTH		01/01/2024	Call @ 100.00		10,000	10,000	8,788	8,893	0	0	0	0	0	8,893	0	1,107	1,107	132	07/01/2037	1.C FE
57563R-SJ-9	MASSACHUSETTS EDL FING AUTH		01/01/2024	Call @ 100.00		30,000	30,000	30,000	30,000	0	0	0	0	0	30,000	0	0	0	300	07/01/2037	1.C FE
57563R-SU-4	MASSACHUSETTS EDL FING AUTH		01/01/2024	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	124	07/01/2038	1.C FE
60416S-XS-4	MINNESOTA ST HSG FIN AGY		03/01/2024	Call @ 100.00		105,000	105,000	106,509	106,057	0	(10)	0	(10)	0	106,047	0	(1,047)	(1,047)	2,111	07/01/2048	1.B FE
60416T-SV-1	MINNESOTA ST HSG FIN AGY		01/01/2024	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	108	01/01/2047	1.B FE
606092-FG-4	MISSOURI JT MUN ELEC UTIL COMMN PWR PROJ		01/01/2024	Call @ 100.00		15,000	15,000	18,188	17,723	0	0	0	0	0	17,723	0	(2,723)	(2,723)	570	01/01/2032	1.F FE
60637B-V3-1	MISSOURI ST HSG DEV COMMN SINGLE FAMILY		01/01/2024	Call @ 100.00		5,000	5,000	5,234	5,203	0	0	0	0	0	5,203	0	(203)	(203)	1	11/01/2052	1.B FE
627679-JC-8	MUSKEGON CNTY MICH BLDG AUTH		03/05/2024	FIRST HORIZON BANK		852,829	865,000	865,000	865,000	0	0	0	0	0	865,000	0	(12,171)	(12,171)	9,749	11/01/2024	1.C FE
646080-UX-7	NEW JERSEY ST HIGHER ED ASSISTANCE AUTH		01/25/2024	Call @ 100.00		10,000	10,000	9,825	9,838	0	1	0	1	0	9,838	0	162	162	3	12/01/2039	1.B FE
64613A-AQ-5	NEW JERSEY ST HSG & MTG FIN AGY REV		03/04/2024	J.P. MORGAN SECURITIES LLC		764,533	765,000	765,000	765,000	0	0	0	0	0	765,000	0	(467)	(467)	10,211	04/01/2024	1.C FE
647201-CH-3	NEW MEXICO MTG FIN AUTH		01/01/2024	Call @ 100.00		60,000	60,000	60,621	60,455	0	0	0	0	0	60,455	0	(455)	(455)	1,200	01/01/2049	1.A FE
647201-ST-0	NEW MEXICO MTG FIN AUTH		03/01/2024	Call @ 100.00		5,000	5,000	5,322	5,313	0	(1)	0	(1)	0	5,312	0	(312)	(312)	106	03/01/2053	1.A FE
647201-YQ-9	NEW MEXICO MTG FIN AUTH		03/04/2024	Various		8,484	8,484	8,484	8,484	0	0	0	0	0	8,484	0	0	0	215	09/01/2053	1.A FE
677560-2H-9	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		03/01/2024	Call @ 100.00		10,000	10,000	10,586	10,528	0	(9)	0	(9)	0	10,519	0	(519)	(519)	288	03/01/2054	1.A FE
677560-X4-4	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		03/01/2024	Call @ 100.00		5,000	5,000	5,035	0	0	0	0	0	0	5,035	0	(35)	(35)	114	09/01/2047	1.A FE
677560-X5-1	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		03/01/2024	Call @ 100.00		20,000	20,000	21,111	20,954	0	(17)	0	(17)	0	20,936	0	(936)	(936)	500	03/01/2052	1.A FE
67886M-YW-3	OKLAHOMA HSG FIN AGY SINGLE FAMILY MTG R		03/01/2024	Call @ 100.00		20,000	20,000	20,000	20,000	0	0	0	0	0	20,000	0	0	0	463	09/01/2046	1.A FE
708797-AN-5	PENNSYLVANIA HSG FIN AGY SPL LTD OBLIG M		03/26/2024	Call @ 100.00		2,266	2,266	2,177	2,199	0	1	0	1	0	2,199	0	66	66	14	08/01/2035	1.A FE
762323-CB-7	RHODE IS ST STUDENT LN AUTH ED LN REV		03/05/2024	Call @ 100.00		25,000	25,000	24,426	24,457	0	2	0	2	0	24,459	0	541	541	10	12/01/2041	1.C FE
79766D-NY-1	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO		03/05/2024	UBS Financial Services LLC		491,485	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(8,515)	(8,515)	10,892	01/01/2025	1.E FE
83712D-V7-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		01/01/2024	Call @ 100.00		10,000	10,000	10,677	10,573	0	0	0	0	0	10,573	0	(573)	(573)	200	01/01/2052	1.A FE
83756C-DW-2	SOUTH DAKOTA HSG DEV AUTH		03/04/2024	STIFEL, NICOLAUS & CO., INC.		232,533	235,000	235,940	235,000	0	0	0	0	0	235,000	0	(2,468)	(2,468)	2,897	11/01/2033	1.A FE
88275F-UT-4	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE		03/01/2024	Call @ 100.00		5,000	5,000	5,409	5,354	0	(6)	0	(6)	0	5,348	0	(348)	(348)	138	09/01/2052	1.B FE
968027-DX-7	WILCOX CNTY ALA BRD ED CAP OUTLAY SCH WT		03/04/2024	STIFEL, NICOLAUS & CO., INC.		325,345	335,000	336,648	335,000	0	0	0	0	0	335,000	0	(9,655)	(9,655)	3,490	11/01/2030	1.C FE
976890-JQ-0	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O		03/01/2024	Call @ 100.00		40,000	40,000	40,650	40,565	0	(9)	0	(9)	0	40,556	0	(556)	(556)	800	03/01/2047	1.C FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
0909999999. Subtotal - Bonds - U.S. Special Revenues						7,324,785	7,365,694	7,312,525	7,322,592	0	81	0	81	0	7,327,708	0	(2,923)	(2,923)	72,893	XXX	XXX
02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR		01/15/2024	Paydown		23,742	23,742	21,813	21,951	0	13	0	13	0	21,964	0	1,778	1,778	424	07/15/2029	1.G FE
02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202		01/11/2024	Paydown		41,558	41,558	41,571	41,570	0	0	0	0	0	41,570	0	(12)	(12)	597	01/11/2036	1.F FE
03464U-AA-4	AOMT 236 A1 - RMBS		03/01/2024	Paydown		52,449	52,449	52,259	52,259	0	0	0	0	0	52,259	0	190	190	520	12/27/2067	1.A FE
04002P-AA-2	AREIT 2021-CRE5 A - CMBS		03/18/2024	Paydown		99	99	99	99	0	0	0	0	0	99	0	0	0	2	11/17/2038	1.A FE
06054M-AC-7	BACM 2016-UBS10 ASB - CMBS		03/01/2024	Paydown		32,840	32,840	32,058	32,606	0	8	0	8	0	32,613	0	226	226	169	07/16/2049	1.A FE
08860D-AA-1	BHG 2022-C A - ABS		03/17/2024	Paydown		211,991	211,991	211,986	211,989	0	0	0	0	0	211,990	0	2	2	1,875	10/17/2035	1.A FE
12515G-AE-7	CD 2017-CD3 AAB - CMBS		03/01/2024	Paydown		37,120	37,120	36,869	37,022	0	2	0	2	0	37,024	0	96	96	215	02/11/2050	1.A FE
12555D-AB-1	CIM 2019-INV1 A2 - CMO/RMBS		03/25/2024	Paydown		2,228	2,228	2,224	2,432	0	(8)	0	(8)	0	2,424	0	(195)	(195)	31	02/25/2049	1.A FE
12569U-AA-9	CIM 2023-R4 A1 - CMO/RMBS		03/01/2024	Paydown		62,573	62,573	60,618	60,623	0	1	0	1	0	60,625	0	1,948	1,948	528	05/25/2062	1.A FE
12661X-AC-6	CSMC 21INV1 A3 - CMO/RMBS		03/25/2024	Paydown		23,181	23,181	23,702	23,598	0	(8)	0	(8)	0	23,590	0	(410)	(410)	113	07/25/2056	1.A FE
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS		03/01/2024	Paydown		44,265	44,265	40,051	40,081	0	4	0	4	0	40,085	0	4,180	4,180	276	06/26/2062	1.A FE
16159R-AC-9	CHASE 23RPL2 A1 - RMBS		03/01/2024	Paydown		34,727	34,727	29,678	29,691	0	4	0	4	0	29,695	0	5,032	5,032	185	09/25/2063	1.A FE
17290F-BA-6	CMLTI 22INV1 A3B - CMO/RMBS		03/01/2024	Paydown		42,292	42,292	42,061	42,049	0	1	0	1	0	42,050	0	243	243	216	11/27/2051	1.A FE
17290Y-AS-7	CGCMT 2016-C1 AAB - CMBS		03/01/2024	Paydown		45,994	45,994	44,884	45,750	0	10	0	10	0	45,759	0	235	235	236	05/12/2049	1.A FE
17291D-AE-3	CGCMT 2018-C5 AAB - CMBS		03/01/2024	Paydown		47,687	47,687	49,116	48,115	0	(10)	0	(10)	0	48,105	0	(418)	(418)	340	06/12/2051	1.A FE
19688G-AA-1	COLT 2021-4 A1 - CMO/RMBS		03/01/2024	Paydown		18,428	18,428	18,427	18,426	0	0	0	0	0	18,426	0	1	1	38	10/25/2066	1.A FE
20268A-AA-0	CBSLT 21BGS A - ABS		03/25/2024	Paydown		44,242	44,242	44,232	44,233	0	0	0	0	0	44,233	0	9	9	89	09/25/2051	1.A FE
24381W-AC-2	DRMT 2021-2 A3 - CMO/RMBS		03/01/2024	Paydown		53,420	53,420	53,419	53,418	0	0	0	0	0	53,417	0	3	3	81	04/26/2066	1.E FE
24703T-AD-8	DELL INTERNATIONAL LLC		03/19/2024	Call @ 100.00		105,746	104,000	121,471	111,173	0	(676)	0	(676)	0	110,497	0	(6,497)	(6,497)	963	06/15/2026	2.B FE
26833R-AB-4	ECMC 2021-1 A1B - ABS		03/25/2024	Paydown		83,722	83,722	83,722	83,722	0	0	0	0	0	83,722	0	0	0	967	11/25/2070	1.B FE
28628B-AA-6	ELFI 2021-A A - ABS		03/25/2024	Paydown		45,758	45,758	45,749	45,751	0	0	0	0	0	45,752	0	6	6	117	12/26/2046	1.A FE
304071-AA-1	FAIRFAX (US) INC		01/29/2024	Call @ 100.00		1,630,000	1,630,000	1,693,863	1,638,059	0	(978)	0	(978)	0	1,637,081	0	(7,081)	(7,081)	36,642	08/13/2024	2.B FE
36167H-AA-3	GCAT 21NQM3 A1 - CMO/RMBS		03/01/2024	Paydown		12,222	12,222	12,222	12,222	0	0	0	0	0	12,222	0	1	1	19	05/25/2066	1.A FE
36168K-AA-5	GCAT 2021-NQM5 A1 - CMO/RMBS		03/01/2024	Paydown		50,859	50,859	50,858	50,857	0	0	0	0	0	50,857	0	3	3	102	07/26/2066	1.A FE
36263K-AB-7	GSMBS 21INV1 A2 - CMO/RMBS		03/01/2024	Paydown		12,318	12,318	12,595	12,573	0	(13)	0	(13)	0	12,561	0	(243)	(243)	27	12/26/2051	1.A FE
46651Q-AA-5	JPMCC 2019-FL12 A - CMBS		03/15/2024	Paydown		31,594	31,594	31,594	31,594	0	0	0	0	0	31,594	0	0	0	0	12/15/2031	1.G FE
552751-AA-7	MFRA 20NQM2 A1 - CMO/RMBS		03/01/2024	Paydown		28,555	28,555	28,554	28,553	0	0	0	0	0	28,553	0	2	2	63	04/27/2065	1.A FE
552754-AA-1	MFRA 2020-NQM1 A1 - CMO/RMBS		03/01/2024	Paydown		29,112	29,112	29,112	30,892	0	1	0	1	0	30,893	0	(1,781)	(1,781)	72	03/25/2065	1.A FE
552757-AA-4	MFRA 2020-NQM3 A1 - RMBS		03/01/2024	Paydown		17,548	17,548	17,547	17,551	0	0	0	0	0	17,551	0	(3)	(3)	31	01/26/2065	1.A FE
55283W-AA-9	MFRA 21NQM2 A1 - RMBS		03/01/2024	Paydown		96,024	96,024	79,130	79,433	0	16	0	16	0	79,449	0	16,575	16,575	157	11/25/2064	1.A FE
59981B-AC-8	MCMLT 19GS1 A1 - CMO/RMBS		03/25/2024	Paydown		17,224	17,224	17,305	17,229	0	(3)	0	(3)	0	17,227	0	(3)	(3)	81	07/25/2059	1.A FE
59981T-AC-9	MCMLT 2019-GS2 A1 - CMO/RMBS		03/01/2024	Paydown		25,454	25,454	25,615	25,502	0	(3)	0	(3)	0	25,499	0	(44)	(44)	118	08/25/2059	1.A FE
61690Y-BS-0	MSC 2016-BNK2 ASB - CMBS		03/01/2024	Paydown		104,343	104,343	101,405	103,508	0	24	0	24	0	103,531	0	812	812	507	11/18/2049	1.A FE
61767Y-AW-0	MSC 2018-H3 ASB - CMBS		03/01/2024	Paydown		40,955	40,955	42,182	41,303	0	(8)	0	(8)	0	41,295	0	(339)	(339)	290	07/17/2051	1.A FE
62917J-AA-8	NLT 2021-INV2 A1 - CMO/RMBS		03/01/2024	Paydown		35,100	35,100	27,517	27,687	0	14	0	14	0	27,701	0	7,399	7,399	37	08/25/2056	1.A FE
63902H-AC-3	NATURE CONSERVANCY		01/08/2024	Call @ 100.00		700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	8,884	02/01/2024	1.D FE
63939K-AC-3	NAVSL 2015-B A3 - ABS		03/15/2024	Paydown		87,009	87,009	87,363	89,075	0	(63)	0	(63)	0	89,012	0	(2,003)	(2,003)	1,034	07/16/2040	1.A FE
64352V-NY-3	NCHET 2005-C A2D - RMBS		02/26/2024	Paydown		28,030	28,030	27,741	28,097	0	(67)	0	(67)	0	28,030	0	0	0	130	12/25/2035	1.C FE
64828X-AA-1	NRZT 2020-RPL1 A1 - CMO/RMBS		03/01/2024	Paydown		29,706	29,706	30,184	30,098	0	(11)	0	(11)	0	30,086	0	(380)	(380)	131	11/25/2059	1.A FE
64829V-AA-4	NRZT 18RPL1 A1 - CMO/RMBS		03/01/2024	Paydown		23,978	23,978	25,703	24,766	0	(21)	0	(21)	0	24,744	0	(767)	(767)	133	12/26/2057	1.A FE
64830J-AA-8	NRZT 22NQM1 A1 - CMO/RMBS		03/25/2024	Paydown		32,432	32,432	28,358	28,422	0	7	0	7	0	28,429	0	4,003	4,003	123	04/25/2061	1.A Z
64831H-AM-5	NRZT 23NQM1 A1A - RMBS		03/01/2024	Paydown		68,784	68,784	68,783	68,785	0	0	0	0	0	68,785	0	(1)	(1)	895	01/25/2063	1.A FE
67571C-AB-7	OCTL 233 A2 - ABS		03/20/2024	Paydown		18,860	18,860	18,858	18,858	0	0	0	0	0	18,858	0	2	2	304	03/20/2029	1.A FE
694308-HG-5	PACIFIC GAS AND ELECTRIC CO		02/15/2024	Maturity @ 100.00		300,000	300,000	316,530	316,530	0	0	0	0	0	316,530	0	(16,530)	(16,530)	5,625	02/15/2024	2.C FE
75575T-AA-1	RCMT 2021-FL6 A - CMBS		03/25/2024	Paydown		269,346	269,346	269,346	269,346	0	0	0	0	0	269,346	0	0	0	3,938	07/25/2036	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..755931-AA-0	RCMT 22FL10 A - CMBS		02/26/2024	Paydown		57,166	57,166	56,738	57,142	0	(10)	0	(10)	0	57,133	0	34	34	771	10/25/2039	1.A FE
..78445Q-AE-1	SLMA 2010-C A5 - ABS		03/15/2024	Paydown		60,395	60,395	65,264	65,587	0	(52)	0	(52)	0	65,535	0	(5,140)	(5,140)	1,045	10/15/2041	1.A FE
..78449D-AB-2	SMB 2020-PT-B A2A - ABS		03/25/2024	Paydown		59,054	59,054	59,164	59,141	0	(2)	0	(2)	0	59,139	0	(86)	(86)	156	09/15/2054	1.A FE
..78449M-AA-4	SMB 2021-D A1A - ABS		03/15/2024	Paydown		47,987	47,987	47,984	47,984	0	0	0	0	0	47,985	0	2	2	109	03/17/2053	1.A FE
..78449V-AC-0	SMB 2020-PT-A A2B - ABS		03/25/2024	Paydown		67,119	67,119	64,714	70,845	0	(81)	0	(81)	0	70,763	0	(3,644)	(3,644)	710	09/15/2054	1.A FE
..81744L-AZ-7	SEMT 2007-2 1A2 - CMO/RMBS		03/20/2024	Paydown		78,796	78,796	77,137	72,490	4,733	(158)	0	4,575	0	77,066	0	1,731	1,731	526	06/20/2036	4.A FE
..82286D-AA-2	SGCP 22FL4 A - CMBS		03/19/2024	Paydown		131,454	131,454	130,468	131,707	0	(38)	0	(38)	0	131,669	0	(214)	(214)	2,537	06/19/2037	1.A FE
..85573H-AA-8	STAR 212 A1 - CMO/RMBS		03/01/2024	Paydown		26,705	26,705	26,705	26,704	0	0	0	0	0	26,704	0	1	1	38	05/25/2065	1.A FE
..85573M-AA-7	STAR 2020-3 A1 - CMO/RMBS		03/01/2024	Paydown		10,977	10,977	10,977	10,978	0	0	0	0	0	10,978	0	(1)	(1)	30	04/25/2065	1.A FE
..88240T-AA-9	ERCOTT 2022 A1 - ABS		02/01/2024	Paydown		70,499	70,499	70,498	70,502	0	0	0	0	0	70,502	0	(3)	(3)	1,503	08/01/2036	1.A FE
..89177B-AA-3	TPMT 2019-1 A1 - RMBS		03/01/2024	Paydown		35,425	35,425	38,149	37,247	0	(47)	0	(47)	0	37,199	0	(1,774)	(1,774)	236	03/25/2058	1.A FE
..89177H-AA-0	TPMT 2019-HY2 A1 - RMBS		03/25/2024	Paydown		25,393	25,393	25,588	26,512	0	(100)	0	(100)	0	26,412	0	(1,019)	(1,019)	260	05/25/2058	1.A FE
..89177L-AM-5	TPMT 2019-3 A1 - RMBS		03/01/2024	Paydown		40,181	40,181	43,461	41,972	0	(49)	0	(49)	0	41,923	0	(1,742)	(1,742)	252	02/25/2059	1.A FE
..89177X-AA-5	TPMT 2019-HY3 A1A - RMBS		03/25/2024	Paydown		25,239	25,239	25,269	26,219	0	(60)	0	(60)	0	26,159	0	(921)	(921)	238	10/27/2059	1.A FE
..90931E-AA-2	UAL A - ABS		02/25/2024	Paydown		27,684	27,684	27,684	27,684	0	0	0	0	0	27,684	0	0	0	630	08/25/2033	2.B FE
..90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-		01/15/2024	Paydown		19,205	19,205	21,342	20,670	0	(7)	0	(7)	0	20,663	0	(1,458)	(1,458)	282	04/15/2029	1.E FE
..92538E-AA-5	VERUS 2021-R3 A1 - CMO/RMBS		03/01/2024	Paydown		30,417	30,417	30,416	30,420	0	(1)	0	(1)	0	30,419	0	(3)	(3)	52	04/25/2064	1.A FE
..92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		03/01/2024	Paydown		54,720	54,720	54,719	55,379	0	34	0	34	0	55,413	0	(694)	(694)	176	11/26/2066	1.A FE
..92539T-AA-1	VERUS 2023-4 A1 - CMO/RMBS		03/01/2024	Paydown		52,079	52,079	51,428	51,459	0	7	0	7	0	51,467	0	612	612	483	05/25/2068	1.A FE
..92540C-AA-5	VERUS 23INV3 A1 - CMO/RMBS		03/01/2024	Paydown		25,969	25,969	25,969	25,969	0	0	0	0	0	25,969	0	0	0	351	11/26/2068	1.A FE
..94989Y-BA-0	WFCM 2016-C32 ASB - CMBS		03/01/2024	Paydown		48,377	48,377	48,044	48,249	0	4	0	4	0	48,253	0	124	124	274	01/17/2059	1.A FE
..95001J-AV-9	WFCM 2018-C44 ASB - CMBS		03/01/2024	Paydown		51,416	51,416	52,958	51,833	0	(11)	0	(11)	0	51,822	0	(406)	(406)	367	05/17/2051	1.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						5,789,771	5,788,025	5,853,050	5,794,189	4,733	(2,335)	0	2,398	0	5,796,587	0	(8,562)	(8,562)	78,350	XXX	XXX
2509999997. Total - Bonds - Part 4						15,295,372	15,334,535	15,502,978	15,297,910	4,733	(2,253)	0	2,480	0	15,305,425	0	(11,799)	(11,799)	201,368	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						15,295,372	15,334,535	15,502,978	15,297,910	4,733	(2,253)	0	2,480	0	15,305,425	0	(11,799)	(11,799)	201,368	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
..46636U-87-6	JPMORGAN:EQUITY INC R6		03/20/2024	U.S. Bank	810,859.466	19,500,000		15,017,117	18,633,551	(3,616,433)	0	0	(3,616,433)	0	15,017,117	0	4,482,883	4,482,883	69,837		
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						19,500,000	XXX	15,017,117	18,633,551	(3,616,433)	0	0	(3,616,433)	0	15,017,117	0	4,482,883	4,482,883	69,837	XXX	XXX
5989999997. Total - Common Stocks - Part 4						19,500,000	XXX	15,017,117	18,633,551	(3,616,433)	0	0	(3,616,433)	0	15,017,117	0	4,482,883	4,482,883	69,837	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						19,500,000	XXX	15,017,117	18,633,551	(3,616,433)	0	0	(3,616,433)	0	15,017,117	0	4,482,883	4,482,883	69,837	XXX	XXX
5999999999. Total - Preferred and Common Stocks						19,500,000	XXX	15,017,117	18,633,551	(3,616,433)	0	0	(3,616,433)	0	15,017,117	0	4,482,883	4,482,883	69,837	XXX	XXX
6009999999 - Totals						34,795,372	XXX	30,520,095	33,931,461	(3,611,700)	(2,253)	0	(3,613,954)	0	30,322,542	0	4,471,084	4,471,084	271,204	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Regions MK ..... Little Rock, AR	.....	0.000	0	0	12,813	13,012,813	12,813	XXX.
US Bank ..... St. Louis, MO	.....	0.000	0	0	1,542,937	891,241	792,514	XXX.
Simmons First National Bank . Pine Bluff, AR	.....	0.000	2,163	0	5,426,963	7,828,902	9,984,358	XXX.
The Citizens Bank ..... Batesville, AR	.....	0.000	52,326	0	5,238,887	5,255,562	5,273,446	XXX.
FHLB Dallas ..... Dallas, TX	.....	0.000	0	0	1,099	1,104	1,198	XXX.
Bank of America ..... Little Rock, AR	.....	0.000	0	0	28,729,974	97,211,198	66,146,659	XXX.
Bank of America ..... Vadalia, MO	.....	0.000	0	0	(3,613,336)	(5,167,446)	(2,656,477)	XXX.
Bank of America ..... Willmington, DE	.....	0.000	0	0	57,149	154,954	153,606	XXX.
US Bank ..... Saint Paul, MN	.....	0.000	0	0	2,747	2,007	1,289	XXX.
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	6,929	0	2,330,000	2,330,000	2,330,000	XXX
0199999. Totals - Open Depositories	XXX	XXX	61,418	0	39,729,232	121,520,333	82,039,404	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	61,418	0	39,729,232	121,520,333	82,039,404	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	3,497	3,497	3,497	XXX
0599999. Total - Cash	XXX	XXX	61,418	0	39,732,729	121,523,830	82,042,901	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999. Total - U.S. Government Bonds						0	0	0
0309999999. Total - All Other Government Bonds						0	0	0
0509999999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
0709999999. Total - U.S. Political Subdivisions Bonds						0	0	0
0909999999. Total - U.S. Special Revenues Bonds						0	0	0
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
1309999999. Total - Hybrid Securities						0	0	0
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
1909999999. Subtotal - Unaffiliated Bank Loans						0	0	0
2419999999. Total - Issuer Obligations						0	0	0
2429999999. Total - Residential Mortgage-Backed Securities						0	0	0
2439999999. Total - Commercial Mortgage-Backed Securities						0	0	0
2449999999. Total - Other Loan-Backed and Structured Securities						0	0	0
2459999999. Total - SVO Identified Funds						0	0	0
2469999999. Total - Affiliated Bank Loans						0	0	0
2479999999. Total - Unaffiliated Bank Loans						0	0	0
2509999999. Total Bonds						0	0	0
60934N-50-0	FEDERATED HRMS TRS INST		03/28/2024	5.160		85,978,376	522,458	1,605
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						85,978,376	522,458	1,605
316175-60-3	FIDELITY IMM:GOVT III		03/01/2024	4.880		50,000	211	615
8309999999. Subtotal - All Other Money Market Mutual Funds						50,000	211	615
8609999999 - Total Cash Equivalents						86,028,376	522,669	2,220

SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2024 OF THE USAble Mutual Insurance Company

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0876 NAIC Company Code 83470

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected	6,765,746	XXX	1,328,562	XXX	8,094,308
2. Earned Premiums	5,220,275	XXX	953,554	XXX	XXX
3. Claims Paid	13,871,659	XXX	1,952,647	XXX	15,824,306
4. Claims Incurred	5,656,632	XXX	1,301,648	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX	(559,229)	XXX	(165,521)	(724,750)
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	1,570,539	XXX	88,369	XXX	1,658,908
8. Expenses Incurred	1,166,408	XXX	30,318	XXX	XXX
9. Underwriting Gain or Loss	(1,602,765)	XXX	(378,412)	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(8,664,156)

(a) Uninsured Receivable/Payable with CMS at End of Quarter: $ ..... due from CMS or $ 2,051,225 due to CMS