

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	709,432	5.228	709,432		709,432	5.229
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	1,978,368	14.578	1,978,368		1,978,368	14.581
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations		0.000			0	0.000
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	649,441	4.786	649,441		649,441	4.786
1.43 Revenue and assessment obligations		0.000			0	0.000
1.44 Industrial development and similar obligations	374,804	2.762	374,804		374,804	2.762
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	1,291,071	9.514	1,291,071		1,291,071	9.515
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000			0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)		0.000			0	0.000
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000			0	0.000
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	841,162	6.198	841,162		841,162	6.199
3.2 Preferred stocks:						
3.21 Affiliated	500	0.004	500		500	0.004
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated	2,968,132	21.872	2,968,132		2,968,132	21.876
3.4 Other equity securities:						
3.41 Affiliated	2,365,824	17.433	2,363,469		2,363,469	17.419
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company	1,191,883	8.783	1,191,883		1,191,883	8.784
5.2 Property held for production of income (including						
\$ of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,200,018	8.843	1,200,018		1,200,018	8.844
11. Other invested assets		0.000			0	0.000
12. Total invested assets	13,570,635	100.000	13,568,280	0	13,568,280	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year	1,890,366
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6)	20,670
2.2 Additional investment made after acquisition (Part 2, Column 9)	0
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13	(595,646)
3.2 Totals, Part 3, Column 11	(595,646)
4. Total gain (loss) on disposals, Part 3, Column 18	
5. Deduct amounts received on disposals, Part 3, Column 15	
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15	0
6.2 Totals, Part 3, Column 13	0
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12	0
7.2 Totals, Part 3, Column 10	0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11	123,507
8.2 Totals, Part 3, Column 9	123,507
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,191,883
10. Deduct total nonadmitted amounts	0
11. Statement value at end of current period (Line 9 minus Line 10)	1,191,883

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year	
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 7)	
2.2 Additional investment made after acquisition (Part 2, Column 8)	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12	
3.2 Totals, Part 3, Column 11	
4. Accrual of discount	
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9	
5.2 Totals, Part 3, Column 8	
6. Total gain (loss) on disposals, Part 3, Column 18	
7. Deduct amounts received on disposals, Part 3, Column 15	
8. Deduct amortization of premium and mortgage interest paid and commitment fees	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13	
9.2 Totals, Part 3, Column 13	
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 11	
10.2 Totals, Part 3, Column 10	
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 12)	
14. Deduct total nonadmitted amounts	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year	11,541,048
2. Cost of bonds and stocks acquired, Part 3, Column 7	1,772,502
3. Accrual of discount	1,542
4. Unrealized valuation increase (decrease):	
4.1. Part 1, Column 12	0
4.2. Part 2, Section 1, Column 15	0
4.3. Part 2, Section 2, Column 13	405,399
4.4. Part 4, Column 11	(171,780) 233,619
5. Total gain (loss) on disposals, Part 4, Column 19	89,928
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	2,428,680
7. Deduct amortization of premium	31,225
8. Total foreign exchange change in book/adjusted carrying value:	
8.1. Part 1, Column 15	0
8.2. Part 2, Section 1, Column 19	0
8.3. Part 2, Section 2, Column 16	0
8.4. Part 4, Column 15	0 0
9. Deduct current year's other than temporary impairment recognized:	
9.1. Part 1, Column 14	0
9.2. Part 2, Section 1, Column 17	0
9.3. Part 2, Section 2, Column 14	0
9.4. Part 4, Column 13	0 0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	11,178,734
11. Deduct total nonadmitted amounts	2,855
12. Statement value at end of current period (Line 10 minus Line 11)	11,176,379

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	709,432	709,382	709,384	.710,000
	2. Canada				
	3. Other Countries				
	4. Totals	709,432	709,382	709,384	710,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	649,441	649,755	735,285	630,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	3,269,438	3,262,745	3,272,143	3,265,336
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	374,804	374,084	374,088	.375,000
	9. Canada				
	10. Other Countries				
Parent, Subsidiaries and Affiliates	11. Totals	374,804	374,084	374,088	375,000
	12. Totals				
	13. Total Bonds	5,003,115	4,995,966	5,090,900	4,980,336
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	500	500	500	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	19. Total Preferred Stocks	500	500	500	
	20. United States	3,809,294	3,809,294	2,483,562	
	21. Canada				
Parent, Subsidiaries and Affiliates	22. Other Countries				
	23. Totals	3,809,294	3,809,294	2,483,562	
	24. Totals	2,365,824	2,365,824	1,068,106	
	25. Total Common Stocks	6,175,118	6,175,118	3,551,668	
	26. Total Stocks	6,175,618	6,175,618	3,552,168	
	27. Total Bonds and Stocks	11,178,733	11,171,584	8,643,067	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	399,491	309,940	0	0	0	XXX	709,432	14.2	709,491	10.2	709,432	0
1.2 NAIC 2						XXX	0	0.0	0	0.0		0
1.3 NAIC 3						XXX	0	0.0	0	0.0		0
1.4 NAIC 4						XXX	0	0.0	0	0.0		0
1.5 NAIC 5						XXX	0	0.0	0	0.0		0
1.6 NAIC 6						XXX	0	0.0	0	0.0		0
1.7 Totals	399,491	309,940	0	0	0	XXX	709,432	14.2	709,491	10.2	709,432	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		0
2.2 NAIC 2						XXX	0	0.0	0	0.0		0
2.3 NAIC 3						XXX	0	0.0	0	0.0		0
2.4 NAIC 4						XXX	0	0.0	0	0.0		0
2.5 NAIC 5						XXX	0	0.0	0	0.0		0
2.6 NAIC 6						XXX	0	0.0	0	0.0		0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	503,163	146,274	0	0	0	XXX	649,436	13.0	972,221	13.9	649,436	0
3.2 NAIC 2						XXX	0	0.0	0	0.0		0
3.3 NAIC 3						XXX	0	0.0	0	0.0		0
3.4 NAIC 4						XXX	0	0.0	0	0.0		0
3.5 NAIC 5						XXX	0	0.0	0	0.0		0
3.6 NAIC 6						XXX	0	0.0	0	0.0		0
3.7 Totals	503,163	146,274	0	0	0	XXX	649,436	13.0	972,221	13.9	649,436	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX	0	0.0	0	0.0		0
4.2 NAIC 2						XXX	0	0.0	0	0.0		0
4.3 NAIC 3						XXX	0	0.0	0	0.0		0
4.4 NAIC 4						XXX	0	0.0	0	0.0		0
4.5 NAIC 5						XXX	0	0.0	0	0.0		0
4.6 NAIC 6						XXX	0	0.0	0	0.0		0
4.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	1,125,498	1,757,893	350,315	35,733	0	XXX	3,269,438	65.3	3,617,251	51.8	3,269,438	0
5.2 NAIC 2						XXX	0	0.0	0	0.0		0
5.3 NAIC 3						XXX	0	0.0	0	0.0		0
5.4 NAIC 4						XXX	0	0.0	0	0.0		0
5.5 NAIC 5						XXX	0	0.0	0	0.0		0
5.6 NAIC 6						XXX	0	0.0	0	0.0		0
5.7 Totals	1,125,498	1,757,893	350,315	35,733	0	XXX	3,269,438	65.3	3,617,251	51.8	3,269,438	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	174,912	199,892	0	0	0	XXX	374,804	7.5	1,680,206	24.1	374,804	0
6.2 NAIC 2						XXX	0	0.0	0	0.0		0
6.3 NAIC 3						XXX	0	0.0	0	0.0		0
6.4 NAIC 4						XXX	0	0.0	0	0.0		0
6.5 NAIC 5						XXX	0	0.0	0	0.0		0
6.6 NAIC 6						XXX	0	0.0	0	0.0		0
6.7 Totals	174,912	199,892	0	0	0	XXX	374,804	7.5	1,680,206	24.1	374,804	0
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0		0
7.2 NAIC 2						XXX	0	0.0	0	0.0		0
7.3 NAIC 3						XXX	0	0.0	0	0.0		0
7.4 NAIC 4						XXX	0	0.0	0	0.0		0
7.5 NAIC 5						XXX	0	0.0	0	0.0		0
7.6 NAIC 6						XXX	0	0.0	0	0.0		0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0		0
8.2 NAIC 2						XXX	0	0.0	0	0.0		0
8.3 NAIC 3						XXX	0	0.0	0	0.0		0
8.4 NAIC 4						XXX	0	0.0	0	0.0		0
8.5 NAIC 5						XXX	0	0.0	0	0.0		0
8.6 NAIC 6						XXX	0	0.0	0	0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 2,203,064	2,413,999	350,315	35,733	0	0	5,003,111	100.0	XXX	XXX	5,003,110	0
10.2 NAIC 2	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d) 0	0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
10.7 Totals	2,203,064	2,413,999	350,315	35,733	0	0	(b) 5,003,111	100.0	XXX	XXX	5,003,110	0
10.8 Line 10.7 as a % of Col. 7	44.0	48.2	7.0	0.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year												
11.1 NAIC 1	2,846,289	2,540,638	0	1,592,242	0	XXX	XXX	XXX	6,979,170	100.0	5,648,527	1,330,642
11.2 NAIC 2	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	XXX	XXX	(c) 0	0.0	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	XXX	XXX	(c) 0	0.0	0	0
11.7 Totals	2,846,289	2,540,638	0	1,592,242	0	XXX	XXX	XXX	(b) 6,979,170	100.0	5,648,527	1,330,642
11.8 Line 11.7 as a % of Col. 9	40.8	36.4	0.0	22.8	0.0	XXX	XXX	XXX	100.0	XXX	80.9	19.1
12. Total Publicly Traded Bonds												
12.1 NAIC 1	2,203,064	2,413,999	350,315	35,733	0	0	5,003,111	100.0	5,648,527	80.9	5,003,111	XXX
12.2 NAIC 2								0.0	0	0.0	0	XXX
12.3 NAIC 3								0.0	0	0.0	0	XXX
12.4 NAIC 4								0.0	0	0.0	0	XXX
12.5 NAIC 5								0.0	0	0.0	0	XXX
12.6 NAIC 6								0.0	0	0.0	0	XXX
12.7 Totals	2,203,064	2,413,999	350,315	35,733	0	0	5,003,111	100.0	5,648,527	80.9	5,003,111	XXX
12.8 Line 12.7 as a % of Col. 7	44.0	48.2	7.0	0.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	44.0	48.2	7.0	0.7	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	0	0	0	0	0	0	0	0.0	1,330,642	19.1	XXX	0
13.2 NAIC 2	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.3 NAIC 3	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.4 NAIC 4	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.5 NAIC 5	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.7 Totals	0	0	0	0	0	0	0	0.0	1,330,642	19.1	XXX	0
13.8 Line 13.7 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	XXX	XXX	XXX	XXX	0.0

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	399,491	309,940	0	0	0	XXX	709,432	14.2	709,491	10.2	709,432	0
1.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
1.5 Totals	399,491	309,940	0	0	0	XXX	709,432	14.2	709,491	10.2	709,432	0
2. All Other Governments												
2.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
2.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
2.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	503,163	146,274	0	0	0	XXX	649,436	13.0	972,221	13.9	649,436	0
3.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
3.5 Totals	503,163	146,274	0	0	0	XXX	649,436	13.0	972,221	13.9	649,436	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
4.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	875,020	1,103,347	0	0	0	XXX	1,978,368	39.5	2,025,009	29.0	1,978,368	0
5.2 Residential Mortgage-Backed Securities	250,478	654,545	350,315	35,733	0	XXX	1,291,071	25.8	1,592,242	22.8	1,291,071	0
5.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
5.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
5.5 Totals	1,125,498	1,757,893	350,315	35,733	0	XXX	3,269,438	65.3	3,617,251	51.8	3,269,438	0
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	174,916	199,892	0	0	0	XXX	374,808	7.5	1,680,206	24.1	374,808	0
6.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
6.5 Totals	174,916	199,892	0	0	0	XXX	374,808	7.5	1,680,206	24.1	374,808	0
7. Hybrid Securities												
7.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
7.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	0
8.5 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 6 Prior Year	10 % From Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX		0
10. Total Bonds Current Year												
10.1 Issuer Obligations	1,952,590	1,759,454	0	0	0	XXX	3,712,044	74.2	XXX	XXX	3,712,044	0
10.2 Residential Mortgage-Backed Securities	250,478	654,545	350,315	35,733	0	XXX	1,291,071	25.8	XXX	XXX	1,291,071	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
10.6 Totals	2,203,068	2,413,999	350,315	35,733	0		5,003,115	100.0	XXX	XXX	5,003,115	0
10.7 Line 10.6 as a % of Col. 7	44.0	48.2	7.0	0.7	0.0		100.0	XXX	XXX	XXX	100.0	0.0
11. Total Bonds Prior Year												
11.1 Issuer Obligations	2,846,289	2,540,638	0	0	0	XXX	XXX	XXX	5,386,928	77.2	4,056,285	1,330,642
11.2 Residential Mortgage-Backed Securities	0	0	0	1,592,242	0	XXX	XXX	XXX	1,592,242	22.8	1,592,242	0
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.6 Totals	2,846,289	2,540,638	0	1,592,242	0	XXX	XXX	XXX	6,979,170	100.0	5,648,527	1,330,642
11.7 Line 11.6 as a % of Col. 9	40.8	36.4	0.0	22.8	0.0	XXX	XXX	XXX	100.0	XXX	80.9	19.1
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	1,952,590	1,759,454	0	0	0	XXX	3,712,044	74.2	4,056,285	58.1	3,712,044	XXX
12.2 Residential Mortgage-Backed Securities	250,478	654,545	350,315	35,733	0	XXX	1,291,071	25.8	1,592,242	22.8	1,291,071	XXX
12.3 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0	0	XXX
12.4 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0	0	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX	0	XXX
12.6 Totals	2,203,068	2,413,999	350,315	35,733	0		5,003,115	100.0	5,648,527	80.9	5,003,115	XXX
12.7 Line 12.6 as a % of Col. 7	44.0	48.2	7.0	0.7	0.0		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	44.0	48.2	7.0	0.7	0.0		100.0	XXX	XXX	XXX	100.0	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	1,330,642	19.1	XXX	0
13.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	XXX	0
13.6 Totals	0	0	0	0	0		0	0.0	1,330,642	19.1	XXX	0
13.7 Line 13.6 as a % of Col. 7	0.0	0.0	0.0	0.0	0.0		0.0	0.0	XXX	XXX	XXX	0.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.0	0.0	0.0	0.0	0.0		0.0	0.0	XXX	XXX	XXX	0.0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	1,330,643	0	0	1,330,643	0
2. Cost of short-term investments acquired	(415,167)			(415,167)	
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	(196,043)			(196,043)	
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,111,519	0	0	1,111,519	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	1,111,519	0	0	1,111,519	0

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

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

Schedule DB - Part B - Verification - Futures Contracts
N O N E

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

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

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

Schedule E - Verification - Cash Equivalents
N O N E

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	10 Current Year's Depreciation	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State								11 Current Year's Other-Than-Temporary Impairment Recognized	12 Current Year's Change in Encumbrances	13 Total Change in Book/Adjusted Carrying Value (13-11-12)	14 Change in Book/Adjusted Carrying Value (13-11-12)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
Home Office	1	Newark	OH	01/13/1986	12/31/2011	3,458,059		511,579		105,997		(595,646)		(701,643)			
0199999. Property occupied by the reporting entity - Health Care Delivery						3,458,059	0	511,579	0	105,997	0	(595,646)		(701,643)	0	0	0
Conference Center	1	Newark	OH	05/03/2007	01/01/2011	798,600		680,304		17,510				(17,510)			
0299999. Property occupied by the reporting entity - Administrative						798,600	0	680,304	0	17,510	0			(17,510)	0	0	0
0399999. Total Property occupied by the reporting entity						4,256,659	0	1,191,883	0	123,507	0	(595,646)		(719,153)	0	0	0
0699999 - Totals						4,256,659	0	1,191,883	0	123,507	0	(595,646)		(719,153)	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
5 ton a/c & condenser	Newark	OH	09/21/2016	Muetzel	5,000 .....	.....	.....	4,821
Concrete steps/sidewalk	Newark	OH	10/07/2016	Linn Concrete	3,467 .....	.....	.....	3,380
Parking lot lighting	Newark	OH	11/22/2016	The Jay Company	10,594 .....	.....	.....	10,550
Stone walk installation - back parking lot	Newark	OH	12/31/2016	John Klauder	1,609 .....	.....	.....	1,609
0199999. Acquired by Purchase .....	.....	.....	.....	.....	20,670	0	20,360	0
0399999 - Totals .....	.....	.....	.....	.....	20,670	0	20,360	0

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 1 - Mortgage Loans Owned
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value					Interest						
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date		
912828-09-4	US T NOTE .75% 4/30/18				1.	309,915	99.6690	308,974	310,000	309,940	0	0	0	0	0.750	0.765	A0	394	.1,163	06/03/2016	04/30/2018	
912828-IH-9	US Treasury Note .87% 5/15/17				1.	399,469	100.1020	400,408	400,000	399,491	0	0	0	0	0.870	0.915	MN	454	3,500	05/15/2014	05/15/2017	
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						709,384	XXX	709,382	710,000	709,432	0	25	0	0	0	XXX	XXX	XXX	848	4,663	XXX	XXX
0599999. Total - U.S. Government Bonds						709,384	XXX	709,382	710,000	709,432	0	25	0	0	0	XXX	XXX	XXX	848	4,663	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
23223P-DA-2	Cuyahoga Cnty Ohio Var Purp-Ltd 4.00% 12/1/17				1.	17,300	102.7460	15,412	15,000	15,414	0	(448)	0	0	4.000	0.965	JD	52	600	05/30/2013	12/01/2017	
353172-19-4	Franklin Cnty Ohio Var 5.00% 12/01/17				1.	11,942	103.6590	10,366	10,000	10,359	0	(388)	0	0	5.000	1.051	JD	43	500	02/04/2013	12/01/2017	
575296-JX-7	Mason Ohio City Sch Dist 5.25% 12/1/17				1.	30,224	103.8680	25,967	25,000	25,967	0	(1,045)	0	0	5.250	1.001	JD	113	1,313	03/01/2013	12/01/2017	
677520-2X-5	Ohio St Higher Ed 5.00% 8/01/17				1.	24,010	102.3850	20,477	20,000	20,573	0	(763)	0	0	5.000	1.000	FA	2,003	1,000	01/24/2013	08/01/2017	
677587-BT-3	Ohio St Mental Health 5.00% 06/01/17				1.	11,706	101.6670	10,167	10,000	10,159	0	(380)	0	0	5.000	1.151	JD	43	500	02/01/2013	06/01/2017	
67766W-RX-2	Ohio St STR Dev Auth WTR 5.00% 6/1/17				1.	23,246	101.7490	20,348	20,000	20,321	0	(765)	0	0	5.000	1.001	JD	86	1,000	03/31/2013	06/01/2017	
677632-XZ-9	Ohio St Univ Gen Rcpmts 5.00% 12/1/17				1.	29,865	103.6590	25,915	25,000	25,898	0	(970)	0	0	5.000	1.051	JD	108	1,250	02/13/2013	12/01/2017	
67766W-PB-2	Ohio St WTR Dev Auth 4.00% 6/1/18				1.	46,091	104.0580	41,623	40,000	41,554	0	(1,081)	0	0	4.000	1.250	JD	138	1,600	04/16/2013	06/01/2018	
67766W-GR-7	Ohio St WTR Dev Auth 5.250% 6/1/18				1.	6,084	105.9010	5,295	5,000	5,279	0	(194)	0	0	5.250	1.257	JD	23	263	04/22/2013	06/01/2018	
677659-H-2	Ohio st WTR Dev Auth Rev 3.00% 6/1/17				1.	10,918	100.8840	10,088	10,000	10,083	0	(198)	0	0	3.000	0.993	JD	26	300	04/05/2013	06/01/2017	
677659-Y-3	Ohio St Wtr Dev Auth Rev 4.00% 12/1/17				1.	28,305	102.7460	25,687	25,000	25,685	0	(740)	0	0	4.000	0.990	JD	86	1,000	05/29/2013	12/01/2017	
677659-H-3-1	Ohio St Wtr Dev Auth Rev 5.00% 06/01/17				1.	29,491	101.7440	25,436	25,000	25,419	0	(999)	0	0	5.000	0.951	JD	108	1,250	03/05/2013	06/01/2017	
677659-H-4-9	Ohio St WTR Dev Auth Rev 5.00% 12/1/17				1.	59,886	103.7150	51,858	50,000	51,820	0	(1,967)	0	0	5.000	1.001	JD	215	2,500	03/05/2013	12/01/2017	
677659-YF-5	Ohio St Wtr Dev Auth Rev 5.00% 6/1/17				1.	34,759	101.7440	30,523	30,000	30,504	0	(1,202)	0	0	5.000	0.950	JD	129	1,500	05/29/2013	06/01/2017	
677659-YH-1	Ohio St WTR Dev Auth Rev 5.00% 6/1/18				1.	36,219	105.5790	31,674	30,000	31,596	0	(1,111)	0	0	5.000	1.201	JD	129	1,500	04/22/2013	06/01/2018	
677659-RZ-9	Ohio St Wtr Dev Auth Rev 5.50% 12/1/17				1.	5,984	104.1720	5,209	5,000	5,205	0	(221)	0	0	5.500	1.000	JD	24	275	06/03/2013	12/01/2017	
67766W-QX-3	Ohio St Wtr Dev Auth Wtr 3.00% 6/1/18				1.	27,720	102.6540	25,664	25,000	25,684	0	(477)	0	0	3.000	1.050	JD	65	750	05/02/2013	06/01/2018	
67766W-RY-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/1/17				1.	83,707	103.7060	72,594	70,000	72,504	0	(2,705)	0	0	5.000	1.000	JD	301	3,500	05/30/2013	12/01/2017	
67766W-TT-9	Ohio St Wtr Dev Auth Wtr 5.00% 6/1/18				1.	30,397	105.5500	26,388	25,000	26,385	0	(965)	0	0	5.000	1.050	JD	108	1,250	05/02/2013	06/01/2018	
67766W-SA-1	Ohio St Wtr Dev Auth Wtr 5.00% 6/1/18				1.	18,053	105.5500	15,833	15,000	15,776	0	(539)	0	0	5.000	1.302	JD	65	750	05/28/2013	06/01/2018	
677521-AU-0	Ohio State Higher Ed 4.00% 8/1/17				1.	11,352	101.8140	10,181	10,000	10,178	0	(303)	0	0	4.000	0.933	FA	168	400	02/12/2013	08/01/2017	
677521-VP-8	Ohio State Higher Ed 5.00% 8/1/17				1.	17,566	102.3970	15,360	15,000	15,337	0	(573)	0	0	5.000	1.121	FA	315	750	03/06/2013	08/01/2017	
677521-NF-9	Ohio State Nat Res 4.00% 10/1/17				1.	11,454	102.3000	10,230	10,000	10,216	0	(285)	0	0	4.000	1.101	A0	101	400	02/12/2013	10/01/2017	
819071-PZ-8	Shaker Heights Ohio City Sch Dist 2.00% 12/15/17				1.	26,263	100.8330	25,208	25,000	25,208	0	(216)	0	0	2.000	1.121	JD	24	500	05/28/2013	12/15/2017	
960011-INN-0	Westerville Ohio Var 4.50% 12/01/17				1.	47,008	103.1630	41,265	40,000	41,293	0	(1,398)	0	0	4.500	0.950	JD	155	1,800	02/11/2013	12/01/2017	
960453-F4-5	Westlake Ohio Var Purp 3.25% 12/1/17				1.	55,723	101.9790	50,990	50,000	51,024	0	(1,106)	0	0	3.250	1.000	JD	140	1,625	05/08/2013	12/01/2017	
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						735,285	XXX	649,755	630,000	649,441	0	(21,038)	0	0	XXX	XXX	XXX	4,765	28,075	XXX	XXX	
1799999. Total - U.S. States, Territories and Possessions Bonds						735,285	XXX	649,755	630,000	649,441	0	(21,038)	0	0	XXX	XXX	XXX	4,765	28,075	XXX	XXX	
2499999. Total - U.S. Political Subdivisions Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	
3133EE-J4-3	FFCB .65% 5/8/2017				1.	300,300	100.0200	300,060	300,000	300,068	0	(191)	0	0	0	0.650	0.586	MN	293	1,950	10/13/2015	05/08/2017
3133EC-L4-4	FFCB 1.00% 4/11/18				1.	25,000	99.7650	24,941	25,000	24,941	0	0	0	0	1,000	1,000	A0	56	250	04/17/2013	04/11/2018	
313380-EC-7	FHLB .75% 9/8/17				1.	249,753	99.9510	249,877	250,000	249,962	0	55	0	0	0.750	0.772	MS	594	1,875	03/05/2013	09/08/2017	
3130A4-CY-6	FHLB .750% 2/21/17				1.	299,868	100.0200	300,060	300,000	299,991	0	66	0	0	0.750	0.772	FA	1,944	2,250	02/18/2013	02/21/2017	
3130A8-BD-4	FHLB .8750% 6/29/18				1.	251,018	99.6520	249,131	250,000	250,770	0	(247)	0	0	0.875	0.668	JD	18	1,094	07/06/2016	06/29/2018	
313382-FP-3	FHLB 1.00% 3/20/18				1.	25,000	99.7410	24,935	25,000	25,000	0	0	0	0	1,000	1,000	MS	71	250	04/30/2013	03/20/2018	
313381-CJ-2	FHLB 1.15% 12/11/18				1.	25,000	99.9660	24,992	25,000	25,000	0	0	0	0	1,150	1,150	JD	0	288	12/11/2012	12/11/2018	
313376-ZK-4	FHLB 1.20% 2/28/18				1.	249,875	99.															

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3 C o d e	4 F o r e i n g	5 B o n d C h a r			8 Rate Used to Obtain Fair Value	9 Fair Value			Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization) Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					1,293,582		XXX	1,287,452		1,290,336	1,291,071	0	(1,560)	0	0	XXX	XXX	XXX	1,766	28,575	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds					3,272,143		XXX	3,262,745		3,265,336	3,269,438	0	(1,978)	0	0	XXX	XXX	XXX	6,867	43,249	XXX	XXX
00206R-BF-8	AT&T Incorporated Note 1.70% 6/1/17				25,000	100.1370		25,034		25,000	25,000	0	0	0	0	1.700	1.700	JD	37	425	06/15/2012	06/01/2017
081730-BR-6	Beneficial Bank CD 1.5000% 9/13/21				1,500	50,000	97.5750	48,788		50,000	50,000	0	0	0	0	1.500	1.500	MS	229	0	09/12/2016	09/13/2021
20826F-AB-2	ConocoPhillips Company 1.05% 12/15/17				1,500	49,750	99.4880	49,744		49,923	49,923	0	0	0	0	1.050	1.213	JD	25	525	10/23/2014	12/15/2017
25468P-CS-3	DISNEY (WALT) COMPANY 1.12% 2/15/17				1,500	24,744	100.0110	25,003		25,000	24,993	0	54	0	0	1.120	1.337	FA	107	281	03/21/2012	02/15/2017
38148J-BB-2	Goldman Sachs Bank				1,500	50,000	101.6990	50,850		50,000	50,000	0	0	0	0	1.950	1.950	JJ	436	486	01/25/2016	01/21/2020
713448-CB-2	PepsiCo Incorporated 1.25% 8/13/17				1,500	24,963	100.0380	25,010		25,000	24,995	0	8	0	0	1.250	1.281	FA	121	313	08/14/2012	08/13/2017
717081-DD-2	Pfizer Inc NT .90% 1/15/17				1,500	24,963	99.9990	25,000		25,000	25,000	0	12	0	0	0.900	0.949	JJ	104	225	12/10/2013	01/15/2017
747525-AG-8	Qualcomm Inc 1.400% 5/18/18				1,500	25,000	99.9860	24,997		25,000	25,000	0	0	0	0	1.400	1.400	MN	43	350	05/21/2015	05/18/2018
78012K-NL-7	Royal Bank of Canada 1.6250% 4/15/19				1,500	25,000	99.4480	24,862		25,000	25,000	0	0	0	0	1.625	1.625	AO	87	203	04/19/2016	04/15/2019
882508-AV-6	Texas Instruments Inc 1.00% 5/1/18				1,500	24,822	99.5350	24,884		25,000	24,951	0	36	0	0	1.000	1.147	MN	42	250	05/03/2013	05/01/2018
882508-AU-8	Texas Instruments Inc 1.65% 8/3/19				1,500	24,848	99.7760	24,944		25,000	24,941	0	22	0	0	1.650	1.743	FA	171	413	08/17/2012	08/03/2019
94974B-GB-0	Wells Fargo & Co 1.40% 09/08/17				1,500	25,000	99.8820	24,971		25,000	25,000	0	0	0	0	1.400	1.400	MS	111	350	09/12/2014	09/08/2017
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					374,088		XXX	374,084		375,000	374,804	0	211	0	0	XXX	XXX	XXX	1,512	3,821	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					374,088		XXX	374,084		375,000	374,804	0	211	0	0	XXX	XXX	XXX	1,512	3,821	XXX	XXX
4899999. Total - Hybrid Securities					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Subtotal - SVO Identified Funds					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations					3,797,318		XXX	3,708,514		3,690,000	3,712,044	0	(21,219)	0	0	XXX	XXX	XXX	12,226	51,232	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities					1,293,582		XXX	1,287,452		1,290,336	1,291,071	0	(1,560)	0	0	XXX	XXX	XXX	1,766	28,575	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8199999. Total - SVO Identified Funds					0		XXX	0		0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - Total Bonds					5,090,900		XXX	4,995,966		4,980,336	5,003,115	0	(22,780)	0	0	XXX	XXX	XXX	13,992	79,807	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Design- ation	21 Date Acquired
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12	13	14	15	16	17	18	19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value		
584498-11-3	MedBen Marketing Service, Inc			50,000	0.00	10,000	500	10,000	500	500	0	0	0	0	0	0	0	0	P1UZ	12/31/2012
8599999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates							500	XXX	500	500	0	0	0	0	0	0	0	0	XXX	XXX
8999999 - Total Preferred Stocks					500	XXX	500	500	0	0	0	0	0	0	0	0	0	0	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired	
		3 Code	4 For- eign			7 Rate Per Share	8		10	11	12	13	14	15	16			
88579Y-10-1	3M Company			150,000	26,786	26,786	0	11,635	0	555	0	3,486	0	3,486	0	L	12/24/2008	
002824-10-0	Abbott Laboratories	0		1,300,000	49,933	38,410	0	49,933	44,224	0	1,248	0	(7,902)	0	(7,902)	0	L	05/22/2012
009158-10-6	Air Products & Chemicals Inc	0		200,000	28,764	143,820	0	28,764	14,034	0	678	0	5,322	0	5,322	0	L	04/20/2010
018802-10-8	Alliant Energy Corp			516,000	19,551	37,890	0	19,551	16,409	0	606	0	3,439	0	3,439	0	L	01/15/2009
02209S-10-3	Altria Group Inc			200,000	13,524	67,620	0	13,524	6,695	0	461	0	1,882	0	1,882	0	L	09/28/2012
025537-10-1	AMN Elec Power Co			100,000	6,296	62,960	0	6,296	3,206	0	227	0	469	0	469	0	L	12/22/2008
037833-10-0	Apple Inc			505,000	58,489	115,820	0	58,489	15,917	0	1,100	0	5,913	0	5,913	0	L	06/23/2008
046353-10-8	Astrazeneca PLC SPND ADR			200,000	5,464	27,320	0	5,464	6,656	0	280	0	(1,326)	0	(1,326)	0	L	06/15/2015
00206R-10-2	AT&T Inc	0		200,000	8,506	42,530	0	8,506	4,878	0	456	0	1,624	0	1,624	0	L	06/08/2009
053015-10-3	Automatic Data Processing Inc			800,000	82,224	102,780	0	82,224	27,323	0	1,696	0	14,448	0	14,448	0	L	08/06/2007
060505-10-4	Bank Of America Corp			2,500,000	55,250	22,100	0	55,250	36,924	0	273	0	18,326	0	18,326	0	L	06/02/2016
064058-10-0	Bank of New York Mellon Corp	0		1,000,000	47,380	47,380	0	47,380	27,480	0	720	0	6,160	0	6,160	0	L	08/16/2010
110122-10-8	Bristol-Myers Squibb			125,000	7,305	58,440	0	7,305	6,903	0	38	0	402	0	402	0	L	09/08/2016
166764-10-0	Chevron Corp			300,000	35,310	117,700	0	35,310	20,862	0	1,287	0	8,322	0	8,322	0	L	05/08/2009
H1467J-10-4	Chubb Ltd (New)			300,000	39,636	132,120	0	39,636	33,324	0	615	0	6,313	0	6,313	0	L	01/22/2016
17275R-10-2	Cisco Systems Inc	0		1,900,000	57,418	30,220	0	57,418	50,292	0	1,881	0	5,824	0	5,824	0	L	08/17/2007
191216-10-0	Coca Cola Company	0		1,100,000	45,606	41,460	0	45,606	25,808	0	1,540	0	(1,650)	0	(1,650)	0	L	02/04/2009
219350-10-5	Corning Inc			1,600,000	38,832	24,270	0	38,832	33,332	0	864	0	9,584	0	9,584	0	L	03/20/2015
235851-10-2	Danaher Corp			450,000	35,028	77,840	0	35,028	9,553	0	269	0	3,547	0	3,547	0	L	03/19/2009
252430-20-5	Diageo PLC SPSP ADR NEW	0		281,000	29,207	103,940	0	29,207	23,031	0	876	0	(1,442)	0	(1,442)	0	L	06/16/2008
253868-10-3	Digital Rity Tr Inc			100,000	9,826	98,260	0	9,826	5,667	0	262	0	1,941	0	1,941	0	L	11/25/2013
260003-10-8	Dover Corp			100,000	7,493	74,930	0	7,493	6,892	0	172	0	1,362	0	1,362	0	L	03/31/2015
263534-10-9	Du Pont E I De Nemours			250,000	18,350	73,400	0	18,350	10,772	0	380	0	1,700	0	1,700	0	L	05/18/2001
26441C-20-4	Duke Energy Corp New	0		342,000	26,546	77,620	0	26,546	17,590	0	1,149	0	2,131	0	2,131	0	L	06/08/2009
G29183-10-3	Eaton Corp PLC			319,000	21,402	67,090	0	21,402	16,121	0	727	0	4,801	0	4,801	0	L	10/07/2014
870297-60-3	Elements Rogers Agric TR ETN	0		600,000	3,786	6,310	0	3,786	6,077	0	0	0	35	0	35	0	L	08/03/2011
291011-10-4	Emerson Electric Company			700,000	39,025	55,750	0	39,025	25,857	0	1,334	0	5,544	0	5,544	0	L	07/30/2010
30219G-10-8	Express Scripts Holding Co			162,000	11,144	68,790	0	11,144	8,777	0	0	0	(3,016)	0	(3,016)	0	L	06/16/2008
30231G-10-2	Exxon Mobil Corporation			375,000	33,848	90,260	0	33,848	25,276	0	1,118	0	4,616	0	4,616	0	L	10/02/2013
369550-10-8	General Dynamics Corp	0		200,000	34,532	172,660	0	34,532	17,808	0	594	0	7,060	0	7,060	0	L	01/03/2008
369604-10-3	General Electric Company			850,000	26,860	31,600	0	26,860	28,046	0	644	0	270	0	270	0	L	09/30/2002
370334-10-4	General Mills Inc			500,000	30,885	61,770	0	30,885	27,831	0	792	0	818	0	818	0	L	09/07/2016
37045V-10-0	General Motors Company			1,700,000	59,228	34,840	0	59,228	54,456	0	1,216	0	4,772	0	4,772	0	L	12/30/2016
37246G-10-5	Genuine Parts Company	0		625,000	59,713	95,540	0	59,713	48,391	0	1,294	0	4,573	0	4,573	0	L	12/06/2012
375558-10-3	Gilead Sciences Inc Com			250,000	17,903	71,610	0	17,903	9,171	0	397	0	(5,958)	0	(5,958)	0	L	09/06/2016
37733W-10-5	GlaxoSmithKline PLC ADR			83,000	3,196	38,510	0	3,196	3,138	0	228	0	(153)	0	(153)	0	L	02/11/2011
406216-10-1	Halliburton Co	0		600,000	32,454	54,090	0	32,454	14,623	0	432	0	12,030	0	12,030	0	L	12/24/2008
437076-10-2	Home Depot Inc			565,000	75,755	134,080	0	75,755	22,285	0	1,559	0	1,034	0	1,034	0	L	08/10/2005
458140-10-0	Intel Corporation			2,507,000	90,929	36,270	0	90,929	49,471	0	2,607	0	4,563	0	4,563	0	L	08/16/2010
459200-10-1	International Business Machines Corporation			275,000	45,647	165,990	0	45,647	29,206	0	1,513	0	7,802	0	7,802	0	L	07/30/2010
478160-10-4	Johnson & Johnson			670,000	77,191	115,210	0	77,191	38,246	0	2,111	0	8,368	0	8,368	0	L	06/08/2009
46625H-10-0	JP Morgan Chase & Company			900,000	77,661	86,290	0	77,661	35,890	0	1,656	0	18,234	0	18,234	0	L	07/02/2004
494368-10-3	Kimberly Clark			262,000	29,899	114,120	0	29,899	17,443	0	954	0	(3,453)	0	(3,453)	0	L	08/06/2007
500754-10-6	Kraft (The) Heinz Co			143,000	12,487	87,320	0	12,487	4,324	0	418	0	2,082	0	2,082	0	L	02/11/2011
N53745-10-0	LyondellBasell Industries			50,000	4,289	85,780	0	4,289	3,920	0	43	0	370	0	370	0	L	11/08/2016
581550-10-3	McKesson Corporation Com			175,000	24,579	140,450	0	24,579	8,671	0	196	0	(9,937)	0	(9,937)	0	L	12/22/2008
G5960L-10-3	Medtronic PLC SHS			811,000	57,768	71,230	0	57,768	61,807	0	1,314	0	(4,439)	0	(4,439)	0	L	01/26/2015
58933Y-10-5	Merck & Company Inc (New)			900,000	52,983	58,870	0	52,983	51,882	0	1,656	0	5,445	0	5,445	0	L	03/19/2015
594918-10-4	Microsoft Corporation			1,000,000	62,140	62,140	0	62,140	23,409	0	1,470	0	6,660	0	6,660	0	L	12/24/2008
609207-10-5	Mondelez International	0		463,000	20,525	44,330	0	20,525	8,673	0	324	0	(236)	0	(236)	0	L	12/22/2008
65339F-10-1	Nextera Energy Inc			280,000	33,449	119,460	0	33,449	16,730	0	974	0	4,360	0	4,360	0	L	04/07/2010
654106-10-3	Nike Inc			1,150,000	58,455	50,830	0	58,455	21,471	0	640	0	(11,819)	0	(11,819)	0	L	12/30/2016

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value					17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share	8		10	11	12	13	14	15	16			
66987V-10-9	Novartis AG Sponsored ADR			515,000	37,513	.72,840	.37,513		42,022	0	1,400	0	(6,798)	0	(6,798)	0	L	09/09/2014
693718-10-8	Paccar Inc			193,000	12,333	.63,900	.12,333		9,423	0	.455	0	3,185	0	3,185	0	L	10/07/2014
700658-10-7	Park National Corporation	C		3,708,317	443,737	119,660	.443,737		121,501	0	13,700	0	107,376	0	107,376	0	L	12/31/2009
713448-10-8	PepsiCo Inc			450,000	.47,084	104,630	.47,084		24,950	0	1,310	0	2,120	0	2,120	0	L	11/27/2001
717081-10-3	Pfizer Inc	0		1,614,000	.52,423	.32,480	.52,423		31,938	0	1,937	0	323	0	323	0	L	12/24/2008
718172-10-9	Philip Morris Intl Inc			100,000	9,149	.91,490	.9,149		4,988	0	.410	0	.358	0	.358	0	L	07/19/2010
742718-10-9	Procter & Gamble Company			.900,000	.75,672	.84,080	.75,672		.48,090	0	2,404	0	4,203	0	4,203	0	L	02/02/2009
744320-10-2	Prudential Financial Inc	0		.286,000	.29,761	104,060	.29,761		.17,237	0	.801	0	6,478	0	6,478	0	L	12/17/2012
747525-10-3	Qualcomm Inc			125,000	.8,150	.65,200	.8,150		5,552	0	.259	0	1,902	0	1,902	0	L	05/19/2010
257867-20-0	R R Donnelley and Sons			33,000	.539	.16,320	.539		.967	0	.83	0	(183)	0	(183)	0	L	03/14/2014
780259-10-7	Royal Dutch Shl PLC SPONS ADR B	0		.200,000	.11,594	.57,970	.11,594		10,855	0	.752	0	2,386	0	2,386	0	L	05/19/2010
780259-20-6	Royal Dutch Shell PLC			.500,000	.27,190	.54,380	.27,190		.28,243	0	1,668	0	4,295	0	4,295	0	L	03/19/2015
80105N-10-5	Sanofi Aventis Spon Adr			.400,000	.16,176	.40,440	.16,176		12,583	0	.665	0	(884)	0	(884)	0	L	06/07/2013
806857-10-8	Schlumberger Ltd	0		.400,000	.33,580	.83,950	.33,580		.25,682	0	.800	0	5,680	0	5,680	0	L	08/09/2007
842587-10-7	Southern Company			.350,000	.17,217	.49,190	.17,217		.15,696	0	.778	0	.840	0	.840	0	L	03/19/2015
847560-10-9	Spectra Energy Corp			.250,000	.10,273	.41,090	.10,273		.7,519	0	.405	0	4,288	0	4,288	0	L	09/28/2012
867224-10-7	Suncor Energy Inc			.100,000	.3,269	.32,690	.3,269		.3,181	0	.88	0	.689	0	.689	0	L	11/05/2014
871829-10-7	Sysco Corporation			.600,000	.33,222	.55,370	.33,222		.24,410	0	.744	0	8,622	0	8,622	0	L	08/25/2015
87612E-10-6	Target Corporation			.815,000	.58,867	.72,230	.58,867		.47,197	0	1,348	0	.891	0	.891	0	L	12/30/2016
884903-10-5	Thomson Reuters Corp			.100,000	.4,378	.43,780	.4,378		.3,397	0	.136	0	.593	0	.593	0	L	03/14/2014
891160-50-9	Toronto Dominion Bank			.100,000	.4,934	.49,340	.4,934		.4,473	0	.163	0	1,017	0	1,017	0	L	06/10/2015
904784-70-9	Unilever NV NY Reg SHS	0		.352,000	.14,453	.41,060	.14,453		.8,712	0	.494	0	(796)	0	(796)	0	L	02/02/2009
911312-10-6	United Parcel Service Inc Class B			.250,000	.28,660	.114,640	.28,660		.28,066	0	.117	0	.594	0	.594	0	L	09/07/2016
902973-30-4	US Bancorp			.1,400,000	.71,918	.51,370	.71,918		.44,824	0	.1,463	0	.12,180	0	.12,180	0	L	10/09/2013
92343V-10-4	Verizon Communications			.150,000	.8,007	.53,380	.8,007		.4,071	0	.426	0	1,074	0	1,074	0	L	06/03/2009
94106L-10-9	Waste Management Inc			.180,000	.12,764	.70,910	.12,764		.6,069	0	.295	0	3,157	0	3,157	0	L	05/10/2006
949746-10-1	Wells Fargo & Co (New)			.600,000	.33,066	.55,110	.33,066		.33,066	0	.684	0	3,319	0	3,319	0	L	03/18/2016
962166-10-4	Weyerhaeuser Co			.120,000	.3,611	.30,090	.3,611		.3,239	0	.112	0	.32	0	.32	0	L	11/06/2013
983898-10-0	Xcel Energy Inc			.200,000	.8,140	.40,700	.8,140		.4,010	0	.268	0	.958	0	.958	0	L	01/15/2009
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				2,968,132	XXX	2,968,132	1,757,047		0	78,005	0	322,197	0	322,197	0	XXX	XXX	
584496-10-5	MEDBEN MARKETING SERVICES, INC			20,000	.266,367	.13,318,370	.266,367		.738,106	0	0	0	(35,463)	0	(35,463)	0		01/01/2002
584494-10-7	MEDICAL BENEFITS ADMIN INC			.100,000	1,888,454	18,884,542	1,888,454		.160,000	0	0	0	.78,349	0	.78,349	0		01/01/1988
92830*-10-3	VISIONPLUS OF AMERICA, INC			.200,000	.211,003	1,055,013	.211,003		.170,000	0	0	0	3,405	0	3,405	0		01/01/1990
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				2,365,824	XXX	2,365,824	1,068,106		0	0	0	0	46,291	0	46,291	0	XXX	XXX
36242H-10-4	Gabelli Dividend & Income Trust			.2,020,000	.40,481	.20,040	.40,481		.36,109	0	.2,666	0	3,814	0	3,814	0	L	06/16/2004
464287-83-8	iShares D Jones US Basic			.200,000	.16,632	.83,160	.16,632		.11,066	0	.245	0	2,526	0	2,526	0	L	07/19/2010
339183-10-5	JP Morgan Mid Cap Value			.557,000	.20,052	.36,000	.20,052		.14,954	0	.134	0	1,320	0	1,320	0	L	06/18/2012
904504-49-5	JP Morgan Hndscrvd Mngrs			.225,000	.14,490	.64,400	.14,490		.11,995	0	.124	0	2,111	0	2,111	0	L	01/13/2014
55273G-29-8	MFS International Diversification F			.3,790,000	.58,783	.15,510	.58,783		.51,830	0	.1,284	0	.152	0	.152	0	L	02/11/2011
552987-87-7	MFS Mid Cap Growth FD			.1,790,881	.25,968	.14,500	.25,968		.27,325	0	0	0	(1,358)	0	(1,358)	0	L	07/13/2016
63868B-65-8	Nationwide Geneva Small			.746,208	.35,534	.47,620	.35,534		.34,045	0	0	0	1,489	0	1,489	0	L	07/13/2016
81369Y-50-6	Sector Spdr Energy			.100,000	.7,532	.75,320	.7,532		.5,205	0	.170	0	1,500	0	1,500	0	L	07/19/2010
81369Y-70-4	Sector Spdr Industrial			.701,000	.43,616	.62,220	.43,616		.21,285	0	.901	0	6,456	0	6,456	0	L	07/19/2010
922042-50-2	Vanguard - Europe Fund			1,965,775	.50,265	.25,570	.50,265		.40,330	0	.1,776	0	(2,143)	0	(2,143)	0	L	03/30/1998
92204A-40-5	Vanguard Financials ETF	C		.700,000	.41,545	.59,350	.41,545		.15,994	0	.678	0	7,630	0	7,630	0	L	02/04/2009
922031-76-0	Vanguard High-Yield Corp Fund			.9,015,523	.52,561	.5,830	.52,561		.53,335	0	2,408	0	2,092	0	2,092	0	L	05/31/2016
922908-88-4	Vanguard Institutional Extended Market	C		.968,699	.70,444	.72,720	.70,444		.40,000	0	1,020	0	8,854	0	8,854	0	L	09/01/2011
921937-80-1	Vanguard Intermediate-Term Bond			4,445,911	.49,972	.11,240	.49,972		.51,515	0	1,115	0	(712)	0	(712)	0	L	10/27/2014
922042-40-3	Vanguard Pacific Stock Index Fd			.3,686,825	.40,555	.11,000	.40,555		.40,000	0	1,083	0	.995	0	.995	0	L	09/01/2011
922908-55-3	Vanguard REIT ETF			.600,000	.49,518	.82,530	.49,518		.48,554	0	0	0	.964	0	.964	0	L	12/30/2016
921937-70-2	Vanguard Short-Term Bond Index Fund Adm Shs			.8,239,765	.85,941	.10,430	.85,941		.86,772	0	1,258	0	0	0	0	0	L	03/17/2015
922031-83-6	Vanguard Short-Term Inv-Grade Fund Adm			.8,101,647	.86,121	.10,630	.86,121		.85,700	0	1,663	0	.567	0	.567	0	L	12/23/2015

E12.1

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17 Total Foreign Exchange Change in Book/Adjusted Carrying Value (a)	18 NAIC Market Indicator (a)	19 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share	8 Fair Value		10	11	12	13	14	15	16			
92203J-30-8	Vanguard Total International Bond Indx Fd Adm			2,360,563	51,153	21.670	51,153	50,500	0	896	0	653	0	653	0	0	0	12/23/2015
9299999. Subtotal - Mutual Funds					841,162	XXX	841,162	726,515	0	17,422	0	36,910	0	36,910	0	0	0	XXX XXX
9799999 - Total Common Stocks				6,175,118	XXX	6,175,118	3,551,668	0	95,427	0	405,399	0	405,399	0	0	0	XXX XXX	
9899999 - Total Preferred and Common Stocks				6,175,618	XXX	6,175,618	3,552,168	0	95,427	0	405,399	0	405,399	0	0	0	XXX XXX	

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

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
912828-09-4	US T NOTE .75% 4/30/18		06/03/2016	MedBen		309,915	310,000	.234
0599999. Subtotal - Bonds - U.S. Governments						309,915	310,000	.234
313048-BD-4	FHLB .8750% 6/29/18		07/06/2016	MedBen		251,018	.250,000	.49
313376-BR-5	FHLB 1.7500% 12/14/2018		11/30/2016	BZ@PNB		252,748	.250,000	.2,030
313468-VE-6	FHLMC 1.0200% 3/29/18		03/09/2016	MedBen		300,000	.300,000	.0
3199999. Subtotal - Bonds - U.S. Special Revenues						803,765	800,000	.2,078
08173Q-BR-6	Beneficial Bank CD 1.5000% 9/13/21		09/12/2016	BZ@PNB		50,000	.50,000	.0
38148J-6B-2	Goldman Sachs Bank		01/25/2016	BZ@PNB		50,000	.50,000	.13
78012K-NL-7	Royal Bank of Canada 1.6250% 4/15/19		04/19/2016	BZ@PNB		25,000	.25,000	.8
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						125,000	125,000	.21
8399997. Total - Bonds - Part 3						1,238,680	1,235,000	2,333
8399998. Total - Bonds - Part 5						0	XXX	0
8399999. Total - Bonds						1,238,680	1,235,000	2,333
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5						0	XXX	0
8999999. Total - Preferred Stocks						0	XXX	0
88579Y-10-1	3M Company		12/30/2016	BZ@PNB		25,000	4,469	.0
002824-10-0	Abbott Laboratories		07/15/2016	TT@ML		200,000	8,434	.0
037833-10-0	Apple Inc		05/05/2016	TT@ML		50,000	4,683	.0
060505-10-4	Bank Of America Corp		08/03/2016	BZ@PNB		2,500,000	.36,924	.0
110122-10-8	Bristol-Myers Squibb		11/08/2016	TT@ML		125,000	6,903	.0
H1467J-10-4	Chubb Ltd (New)		01/22/2016	BZ@PNB		300,960	.33,431	.0
253868-10-3	Digital Rity Tr Inc		11/08/2016	TT@ML		25,000	2,213	.0
369604-10-3	General Electric Company		12/30/2016	BZ@PNB		150,000	4,785	.0
370334-10-4	General Mills Inc		09/07/2016	BZ@PNB		100,000	7,003	.0
37045V-10-0	General Motors Company		12/30/2016	BZ@PNB		1,700,000	.54,456	.0
372460-10-5	Genuine Parts Company		12/30/2016	BZ@PNB		125,000	12,195	.0
375558-10-3	Gilead Sciences Inc Com		09/06/2016	TT@ML		70,000	5,646	.0
N53745-10-0	Lyondellbasell Industries		11/08/2016	TT@ML		50,000	3,920	.0
654106-10-3	Nike Inc		12/30/2016	BZ@PNB		150,000	7,774	.0
700658-10-7	Park National Corporation		12/09/2016	MedBen		107,880	10,594	.0
87612E-10-6	Target Corporation		12/30/2016	BZ@PNB		415,000	28,933	.0
911312-10-6	United Parcel Service Inc Class B		12/30/2016	BZ@PNB		250,000	28,066	.0
949746-10-1	Wells Fargo & Co (New)		03/18/2016	BZ@PNB		600,000	29,747	.0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						290,175	XXX	0
552987-B7-7	MFS Mid Cap Growth FD		12/16/2016	TT@ML		1,790,880	.27,325	.0
63868B-65-8	Nationwide Geneva Small		12/20/2016	TT@ML		746,500	.34,058	.0
922031-76-0	Vanguard High-Yield Corp Fund		07/14/2016	BZ@PNB		2,613,270	.15,000	.0
921937-80-1	Vanguard Intermediate-Term Bond		07/14/2016	BZ@PNB		1,276,800	.15,000	.0
922908-55-3	Vanguard REIT ETF		12/30/2016	BZ@PNB		100,000	.48,554	.0
92203J-30-8	Vanguard Total International Bond Indx Fd Adm		07/14/2016	BZ@PNB		701,800	.15,500	.0
9299999. Subtotal - Common Stocks - Mutual Funds						155,438	XXX	0
9799997. Total - Common Stocks - Part 3						445,613	XXX	0
9799998. Total - Common Stocks - Part 5						88,208	XXX	0
9799999. Total - Common Stocks						533,822	XXX	0
9899999. Total - Preferred and Common Stocks						533,822	XXX	0
9999999 - Totals						1,772,502	XXX	2,333

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value (11+12-13)						
CUSIP Identifi- cation	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	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 Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	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	
912828-IM-8	US Treasury Note .375% 5/31/16		05/30/2016	Maturity	310,000	310,000	309,952	310,000	0	0	0	0	0	310,000	0	0	0	581	05/31/2016	
05999999. Subtotal - Bonds - U.S. Governments					310,000	310,000	309,952	310,000	0	0	0	0	0	310,000	0	0	0	581	XXX	
172217-EH-0	Cincinnati Ohio Var Pupr 2.75% 12/01/16		12/01/2016	Maturity	10,000	10,000	10,743	10,168	0	(168)	0	(168)	0	10,000	0	0	0	275	12/01/2016	
172311-EJ-7	Cincinnati Ohio Wtr Sys 5.00% 12/1/16		12/01/2016	Maturity	10,000	10,000	11,651	10,373	0	(373)	0	(373)	0	10,000	0	0	0	500	12/01/2016	
199507-E3-4	Columbus OH City Sch 5.00% 12/01/17		12/02/2016	TT@ML	10,000	10,000	11,437	10,331	0	(331)	0	(331)	0	10,000	0	0	0	500	12/01/2017	
23223P-AM-9	Cuyahoga Cnty Ohio 5.00% 12/01/16		12/01/2016	Maturity	10,000	10,000	11,587	10,364	0	(364)	0	(364)	0	10,000	0	0	0	500	12/01/2016	
353186-GY-0	Franklin Cnty Oh Hosp 4.00% 11/01/16		11/01/2016	Maturity	5,000	5,000	5,480	5,099	0	(99)	0	(99)	0	5,000	0	0	0	200	11/01/2016	
431621-LA-7	Hilliard Ohio Sch Dist 5.00% 12/01/17		12/02/2016	TT@ML	10,000	10,000	11,583	10,364	0	(364)	0	(364)	0	10,000	0	0	0	500	12/01/2017	
67755L-BK-4	OH ST Ctrtri-Sprts 4.00% 4/1/16		04/01/2016	Maturity	10,000	10,000	11,009	10,078	0	(78)	0	(78)	0	10,000	0	0	0	200	04/01/2016	
677521-XP-6	OH State Common Schs 5.00% 9/15/16		09/15/2016	Maturity	10,000	10,000	11,582	10,294	0	(294)	0	(294)	0	10,000	0	0	0	500	09/15/2016	
67755C-TN-9	Ohio St Bldg Auth St 5.500% 4/1/16		04/01/2016	Maturity	25,000	25,000	28,921	25,301	0	(301)	0	(301)	0	25,000	0	0	0	688	04/01/2016	
677581-BP-4	Ohio St Major New 3.850% 6/15/16		06/15/2016	Maturity	25,000	25,000	27,877	25,360	0	(360)	0	(360)	0	25,000	0	0	0	481	06/15/2016	
67760A-AW-6	Ohio St Park & Rec 4.00% 12/1/16		12/01/2016	Maturity	25,000	25,000	28,371	25,741	0	(741)	0	(741)	0	25,000	0	0	0	1,000	12/01/2016	
677520-CB-9	Ohio St Ser L 3.50% 5/1/16		05/01/2016	Maturity	50,000	50,000	53,850	50,432	0	(432)	0	(432)	0	50,000	0	0	0	875	05/01/2016	
67760H-CA-7	Ohio St Tpk Comm 5.500% 2/15/16		02/15/2016	Maturity	10,000	10,000	11,470	10,058	0	(58)	0	(58)	0	10,000	0	0	0	275	02/15/2016	
67766W-PL-0	Ohio St Wtr Dev Auth Wtr 5.00% 12/01/16		12/01/2016	Maturity	50,000	50,000	58,139	51,867	0	(1,867)	0	(1,867)	0	50,000	0	0	0	2,500	12/01/2016	
677521-CK-0	Ohio State 5.000% 9/1/16		09/01/2016	Maturity	30,000	30,000	34,804	30,878	0	(878)	0	(878)	0	30,000	0	0	0	1,500	09/01/2016	
982038-PQ-8	Worthington Ohio City 1.50% 12/01/16		12/01/2016	MedBen	5,000	5,000	5,093	5,035	0	(35)	0	(35)	0	5,000	0	0	0	75	12/01/2016	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions					295,000	295,000	333,597	301,742	0	(6,742)	0	(6,742)	0	295,000	0	0	0	10,569	XXX	
3133ED-QW-5	FCCB .29% 01/21/16		01/21/2016	Maturity	300,000	300,000	299,856	299,994	0	.6	0	.6	0	300,000	0	0	0	435	01/21/2016	
3133EA-2L-1	FCCB .72% 12/27/16		04/25/2016	B2@PNB	25,000	25,000	24,994	24,998	0	.1	0	.1	0	24,998	0	2	2	58	12/27/2016	
31331Y-K4-1	FCCB 4.45% 5/2/16		05/02/2016	Maturity	25,000	25,000	24,941	24,997	0	.3	0	.3	0	25,000	0	0	0	556	05/02/2016	
313383-2L-4	FHLB 0.50% 11/28/16		11/28/2016	Maturity	250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	1,250	11/28/2016	
313465-6W-0	FHLMC 6500% 12/23/16		06/23/2016	Maturity	250,000	250,000	250,000	250,000	0	0	0	0	0	250,000	0	0	0	813	12/23/2016	
3128MC-ID-3	FHLMC #G1-4044 3.00% 1/1/26		12/01/2016	Redemption	20,991	20,991	20,937	21,011	0	(20)	0	(20)	0	20,991	0	0	0	356	01/01/2026	
3128MM-MM-1	FHLMC #G18395 3.00% 7/1/26		12/01/2016	Redemption	15,158	15,158	15,408	15,125	0	34	0	34	0	15,158	0	0	0	266	07/01/2026	
3137B1-CB-2	FHLMC 419P Grp 2 C1 DG 2.00% 4/15/28		12/15/2016	Redemption	193,677	193,677	192,829	193,586	0	.90	0	.90	0	193,677	0	0	0	2,161	04/15/2028	
31416X-HY-9	FNMA #AB2046 3.00% 1/1/26		12/01/2016	Redemption	21,102	21,102	21,234	21,115	0	(13)	0	(13)	0	21,102	0	0	0	352	01/01/2026	
31416Y-UII-6	FNMA #AB3296 3.00% 7/1/26		12/01/2016	Redemption	23,523	23,523	23,670	23,540	0	(17)	0	(17)	0	23,523	0	0	0	293	07/01/2026	
31418A-NK-0	FNMA Pool #MA 1293 2.00% 12/1/27		12/01/2016	Redemption	24,960	24,960	25,763	25,234	0	(274)	0	(274)	0	24,960	0	0	0	269	12/01/2027	
3199999. Subtotal - Bonds - U.S. Special Revenues					1,149,411	1,149,411	1,149,632	1,149,600	0	(191)	0	(191)	0	1,149,409	0	2	2	6,808	XXX	
010392-ER-5	Alabama Power Co 5.20% 1/15/16		01/15/2016	Maturity	25,000	25,000	24,942	25,000	0	0	0	0	0	25,000	0	0	0	650	01/15/2016	
191216-BD-1	Coca-Cola Company .75% 11/1/16		11/01/2016	Maturity	25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	188	11/01/2016	
25468P-CM-6	DISNEY (WALT) COMPANY 1.35% 8/16/16		08/16/2016	Maturity	25,000	25,000	24,779	24,971	0	.29	0	.29	0	25,000	0	0	0	338	08/16/2016	
263534-CF-4	Dupont El Nemour 2.75% 4/1/16		04/01/2016	Maturity	25,000	25,000	25,000	25,000	0	0	0	0	0	25,000	0	0	0	344	04/01/2016	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					100,000	100,000	99,722	99,971	0	.29	0	.29	0	100,000	0	0	0	1,519	XXX	
8399997. Total - Bonds - Part 4					1,854,411	1,854,411	1,892,902	1,861,313	0	(6,904)	0	(6,904)	0	1,854,409	0	2	2	19,477	XXX	
8399998. Total - Bonds - Part 5																			XXX	
8399999. Total - Bonds					1,854,411	1,854,411	1,892,902	1,861,313	0	(6,904)	0	(6,904)	0	1,854,409	0	2	2	19,477	XXX	
8999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	
8999998. Total - Preferred Stocks - Part 5																		0	XXX	
8999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	
88579Y-10-1	3M Company		10/11/2016	B2@PNB	275,000	32,049	19,217	41,426	(22,209)	0	0	0	(22,209)	0	19,217	0	0	12,832	12,832	.638
009158-10-6	Air Products & Chemicals Inc		10/11/2016	B2@PNB	200,000	20,253	17,694	28,602	(10,908)	0	0	0	(10,908)	0	17,694	0	0	2,559	2,559	.380
01741R-10-2	Allegheny Technologies Inc		08/31/2016	Merrill Lynch	.95,000	1,606	4,706	1,069	3,637	0	0	0	3,637	0	4,706	0	0	(3,100)	(3,100)	.23
025816-10-9	American Express Co		06/02/2016	Park National Bank	650,000	42,553	38,711	45,208	(6,497)	0	0	0	(6,497)	0	38,711	0	0	3,842	3,842	.377
037411-BB-8																				

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Con- sideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date
										11 Unrealized Valuation Increase/ Decrease	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other- Than- Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11+12-13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
253651-10-3	Diebold Inc		10/11/2016	B2@PNB	1,000,000	35,143		35,143	30,090	5,053	0	0	5,053	0	35,143	0	0	0	0	863
26441C-20-4	Duke Energy Corp New		07/18/2016	Park National Bank	150,000	12,748		7,876	10,709	(2,833)	0	0	(2,833)	0	7,876	0	4,872	4,872	0	248
G29183-10-3	Eaton Corp PLC		02/02/2016	TT@ML	1,000	50		47	52	(5)	0	0	(5)	0	47	0	3	0	0	0
345370-86-0	Ford Motor Company		09/01/2016	Park National Bank	3,200,000	39,868		52,123	45,088	7,035	0	0	7,035	0	52,123	0	(12,256)	(12,256)	0	2,240
406216-10-1	Halliburton Co		10/11/2016	B2@PNB	100,000	3,681		3,681	3,404	277	0	0	277	0	3,681	0	0	0	0	54
478366-10-7	Johnson Controls Inc		09/09/2016	B2@PNB	900,000	8,320		3,991	35,541	(31,550)	0	0	(31,550)	0	3,991	0	4,328	4,328	0	1,044
532457-10-8	Lilly (Eli) & Company		09/01/2016	Park National Bank	100,000	7,853		8,677	8,426	251	0	0	251	0	8,677	0	(824)	(824)	0	153
G5960L-10-3	Medtronic PLC SHS		09/01/2016	B2@PNB	100,000	8,741		7,776	7,868	(91)	0	0	(91)	0	7,776	0	964	964	0	119
594918-10-4	Microsoft Corporation		10/11/2016	B2@PNB	500,000	15,446		15,446	27,740	(12,294)	0	0	(12,294)	0	15,446	0	0	0	0	540
713448-10-8	PepsiCo Inc		10/11/2016	B2@PNB	100,000	8,451		6,764	9,992	(3,228)	0	0	(3,228)	0	6,764	0	1,687	1,687	0	181
257867-20-0	R R Donnelley and Sons		10/05/2016	TT@ML	0.000	.868		.883	.751	.133	0	0	.133	0	.883	0	(15)	(15)	0	0
780259-10-7	Royal Dutch Shell PLC SPONS ADR B		01/08/2016	TT@ML	0.020	.1		.1	.1	0	0	0	0	0	.1	0	0	0	0	0
847560-10-9	Spectra Energy Corp		03/14/2016	Park National Bank	425,000	12,549		10,502	10,175	327	0	0	327	0	10,502	0	2,047	2,047	0	172
904784-70-9	Unilever NV NY Reg SHS		01/08/2016	TT@ML	0.005	0		0	0	0	0	0	0	0	0	0	0	0	0	0
91324P-10-2	UnitedHealth Group Inc		10/11/2016	B2@PNB	200,000	9,144		9,144	23,528	(14,384)	0	0	(14,384)	0	9,144	0	0	0	0	350
92243V-10-4	Verizon Communications		07/18/2016	B2@PNB	250,000	13,283		6,962	11,555	(4,593)	0	0	(4,593)	0	6,962	0	6,322	6,322	0	226
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						398,215	XXX	317,712	494,210	(176,605)	0	0	(176,605)	0	317,712	0	80,503	80,503	0	8,875
36242H-10-4	Gabelli Dividend & Income Trust		01/01/2016	TT@ML	0.000	0		.567	.622	(55)	0	0	(55)	0	.567	0	(567)	(567)	0	0
638688-65-8	Nationwide Geneva Small		07/14/2016	Merrill Lynch	0.287	13		.13	.0	0	0	0	0	0	.13	0	0	0	0	0
74676P-21-9	Pulnham Equity Spectrum		07/13/2016	Merrill Lynch	781,000	25,960		34,277	27,062	7,215	0	0	7,215	0	34,277	0	(8,316)	(8,316)	0	0
74972H-68-9	RS Small Cap Growth		07/13/2016	Merrill Lynch	546,000	33,825		35,833	36,211	(377)	0	0	(377)	0	35,833	0	(2,009)	(2,009)	0	0
92204A-40-5	Vanguard Financials ETF		12/30/2016	Park National Bank	200,000	12,039		7,732	9,690	(1,958)	0	0	(1,958)	0	7,732	0	4,308	4,308	0	194
9299999. Subtotal - Common Stocks - Mutual Funds						71,838	XXX	78,422	73,584	4,825	0	0	4,825	0	78,422	0	(6,585)	(6,585)	0	194
9799997. Total - Common Stocks - Part 4						470,052	XXX	396,134	567,794	(171,780)	0	0	(171,780)	0	396,134	0	73,918	73,918	0	9,068
9799998. Total - Common Stocks - Part 5						104,217	XXX	88,208	0	0	0	0	0	0	101,634	0	16,008	16,008	0	543
9799999. Total - Common Stocks						574,269	XXX	484,342	567,794	(171,780)	0	0	(171,780)	0	497,767	0	89,927	89,927	0	9,612
9899999. Total - Preferred and Common Stocks						574,269	XXX	484,342	567,794	(171,780)	0	0	(171,780)	0	497,767	0	89,927	89,927	0	9,612
9999999 - Totals						2,428,680	XXX	2,377,244	2,429,107	(171,780)	(6,904)	0	(178,683)	0	2,352,177	0	89,928	89,928	0	29,089

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consid- eration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12	13	14	15	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
8399998. Total - Bonds							0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8999998. Total - Preferred Stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2587G-10-0 ...	Donnelley FINL Solutions		10/05/2016	Merrill Lynch	11/08/2016	Merrill Lynch	12,000	.365	.246	.365	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
34959J-10-8 ...	Fortive Corporation		07/12/2016	BZ@PNB	09/01/2016	Park National Bank	250,000	3,338	13,099	3,338	.0	.0	.0	.0	.0	.0	.0	9,761	9,761	18	
37733W-10-5 ...	GlaxoSmithKline PLC ADR		01/19/2016	TT@ML	02/17/2016	TT@ML .....	.0,010	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
47836G-10-7 ...	Johnson Controls Inc		06/09/2016	Park National Bank	08/09/2016	Park National Bank	300,000	.0	.1,719	.13,425	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
651502-10-5 ...	Johnson Controls International PLC		09/12/2016	BZ@PNB	10/11/2016	BZ@PNB	1,002,841	.48,206	.48,206	.48,206	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
50218P-10-7 ...	LSC Communications Inc		10/05/2016	Merrill Lynch	11/08/2016	Merrill Lynch	12,000	.474	.281	.474	.0	.0	.0	.0	.0	.0	.0	(193)	(193)	0	
89417E-10-9 ...	Travelers Companies Inc		07/21/2016	BZ@PNB	12/30/2016	Park National Bank	300,000	.34,508	.36,319	.34,508	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
92532W-10-3 ...	Versum Materials		10/11/2016	BZ@PNB	12/07/2016	Park National Bank	175,000	.1,317	.4,347	.1,317	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							88,208	104,217	101,634	0	0	0	0	0	0	0	0	16,008	16,008	543	0
9799998. Total - Common Stocks							88,208	104,217	101,634	0	0	0	0	0	0	0	0	16,008	16,008	543	0
9899999. Total - Preferred and Common Stocks							88,208	104,217	101,634	0	0	0	0	0	0	0	0	16,008	16,008	543	0
9999999 - Totals							88,208	104,217	101,634	0	0	0	0	0	0	0	0	16,008	16,008	543	0

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	10	Stock of Such Company Owned by Insurer on Statement Date	
										11	12
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding
584490-11-3	MedBen Marketing Service, Inc				2C1B6	NO		500		500.000	100.000
0799999. Subtotal - Preferred Stock - Investment Sub							0	500	0	XXX	XXX
0999999. Total Preferred Stocks							0	500	0	XXX	XXX
584490-10-5	MEDBEN MARKETING SERVICES, INC				2C1B3	NO		266,367		20.000	100.000
58449*-10-7	MEDICAL BENEFITS ADMIN INC				2C1B3	NO		1,888,454		100.000	100.000
92830*-10-3	VISIONPLUS OF AMERICA, INC				2C1B3	NO		211,003		200.000	100.000
1699999. Subtotal - Common Stock - Investment Sub							0	2,365,824	0	XXX	XXX
1899999. Total Common Stocks							0	2,365,824	0	XXX	XXX
1999999 - Totals							0	2,366,324	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 155,555 Totals

2. Total amount of intangible assets nonadmitted \$

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE D - PART 6 - SECTION 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE DA - PART 1

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

1 CUSIP Identifi- cation	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13	14	Interest						21 Paid for Accrued Interest		
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			15 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	16 Non- Admitted Due and Accrued	17	18	19	20 Amount Received During Year			
0599999. Total - U.S. Government Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
1099999. Total - All Other Government Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
1799999. Total - U.S. States, Territories and Possessions Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
2499999. Total - U.S. Political Subdivisions Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
3199999. Total - U.S. Special Revenues Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
4899999. Total - Hybrid Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
6099999. Subtotal - SVO Identified Funds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
7799999. Total - Issuer Obligations							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
7899999. Total - Residential Mortgage-Backed Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
7999999. Total - Commercial Mortgage-Backed Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
8099999. Total - Other Loan-Backed and Structured Securities							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
8199999. Total - SVO Identified Funds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
8399999. Total Bonds							0	0	0	0	0			0	0	XXX	XXX	XXX	XXX	0	0	
8699999. Total - Parent, Subsidiaries and Affiliates							0	0	0	0	0			XXX	0	0	XXX	XXX	XXX	XXX	0	0
-----	Government Fund	0.		12/31/2016	Merrill Lynch	XXX	100,814							100,814								
-----	Short-Term Invested Cash	0.		12/31/2016	Park National Bank	XXX	590,466							590,466								
-----	Nothern Instl GovtSelect Portfolio	0.		12/31/2016	Park National Bank	XXX	338,670							338,670								
-----	BBIF Money Fund	0.		12/31/2016	Merrill Lynch	XXX	81,569							81,569								
8999999. Subtotal - All Other Money Market Mutual Funds							1,111,519	0	0	0	0			1,111,519	0	0	XXX	XXX	XXX	XXX	0	0
9199999 - Totals							1,111,519	0	0	0	0			1,111,519	0	0	XXX	XXX	XXX	XXX	0	0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated
NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open
NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated
NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
US Bank Jacksonville, Florida						XXX
JP Morgan Chicago, Illinois						XXX
Park National Bank Newark, Ohio	0				88,499	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	88,499	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	88,499	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	0	0	88,499	XXX

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

1. January.....	48,010	4. April.....	85,021	7. July.....	102,411	10. October.....	92,492
2. February.....	112,854	5. May.....	427,002	8. August.....	167,815	11. November.....	145,276
3. March.....	87,824	6. June.....	(76,898)	9. September.....	115,122	12. December.....	88,499

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE Medical Benefits Mutual Life Insurance Co.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

None

8699999 - Total Cash Equivalents

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR				300,068	300,060
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI				309,940	308,974
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC				399,491	400,408
35. North Dakota	ND					
36. Ohio	OH		1,603,300	1,600,365		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX	0	0	0
59. Subtotal		XXX	XXX	1,603,300	1,600,365	1,009,499
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

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