

**QUARTERLY STATEMENT**

**OF THE**

**BLUE CROSS & BLUE SHIELD OF RHODE ISLAND**

**of PROVIDENCE COUNTY**

**in the state of RHODE ISLAND**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED**

**June 30, 2017**

**HEALTH**

**2017**



53473201720100102

# QUARTERLY STATEMENT

AS OF JUNE 30, 2017  
OF THE CONDITION AND AFFAIRS OF THE

## BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code	0000	0000	NAIC Company Code	53473	Employer's ID Number	05-0158952
	(Current Period)	(Prior Period)				
Organized under the Laws of	RHODE ISLAND			State of Domicile or Port of Entry		
Country of Domicile	USA			RI		
Licensed as business type	Life, Accident & Health	[ ]	Property/Casualty	[ ]	Hospital, Medical & Dental Service or Indemnity	[ X ]
	Dental Service Corporation	[ ]	Vision Service Corporation	[ ]	Health Maintenance Organization	[ ]
	Other	[ ]	Is HMO Federally Qualified?	Yes [ ] No [ ]		
Incorporated/Organized	February 27, 1939			Commenced Business		
Statutory Home Office	500 EXCHANGE STREET			PROVIDENCE, RI US 02903		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	500 EXCHANGE STREET			401-459-1000		
	(Street and Number)			(Area Code) (Telephone Number)		
	PROVIDENCE, RI US 02903			401-459-1000		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	500 EXCHANGE STREET			PROVIDENCE, RI US 02903		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	500 EXCHANGE STREET			PROVIDENCE, RI US 02903 401-459-1000		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Website Address	WWW.BCBSRI.COM					
Statutory Statement Contact	MARK C. STEWART			401-459-5886		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	MARK.STEWART@BCBSRI.ORG			401-459-1198		
	(E-Mail Address)			(Fax Number)		

### OFFICERS

	Name	Title
1.	KIM A. KECK	PRESIDENT & CEO
2.	MICHELE B. LEDERBERG	EVP. & GEN. COUNSEL
3.	MARK C. STEWART	SENIOR VICE PRESIDENT & CFO

### VICE-PRESIDENTS

Name	Title	Name	Title
CHRISTOPHER G. BUSH	VP - NETWORK MANAGEMENT	MATTHEW COLLINS M.D.	VP - CLINICAL INTEGRATION
DEREK E. COSTA	VP - CHIEF INFORMATION OFFICER	MELISSA B. CUMMINGS	SVP - CHIEF CUSTOMER OFFICER
KATHERINE DALLOW M.D.	VP - CLINICAL AFFAIRS	TARA L. DEMOURA	VP - OPERATIONS
JEREMY S. DUNCAN	VP - COMMUNICATIONS	AUGUSTINE A. MANOCCHIA M.D.	SVP - CHIEF MEDICAL OFFICER
MICHAEL J. MARRONE	VP - FINANCE	COREY R. MCCARTY	VP - CONSUMER SEGMENT
MONICA A. NERONHA	VP - LEGAL SERVICES	CHRISTINA PITNEY	VP - STRATEGY & CHIEF OF STAFF
KURT C. RINGO	VP - CHIEF ANALYTICS OFFICER	VISAEL RODRIGUEZ	VP - CHIEF DIVERSITY OFFICER
SAMUEL B. SLADE	VP - EMPLOYER SEGMENT	MARK D. WAGGONER	SVP - CARE INTEGRATION & MGMT
LINDA WINFREY	VP - INTERNAL AUDIT & ERM		

### DIRECTORS OR TRUSTEES

DENISE A. BARGE	CHRISTOPHER CROSBY	NICHOLAS DENICE	MICHAEL DICHIRO
SCOTT DUHAMEL	SCOTT GUNN	JAMES A. HARRINGTON	DONNA HUNTLEY-NEWBY
MICHAEL A ISRAELITE	ELIZABETH B. LANGE M.D.	JOHN C. LANGENUS	WARREN E. LICHT M.D.
ROBERT G. NORTON	DEBRA PAUL	PETER QUATTROMANI	ROBERT A. SANDERS
MERRILL SHERMAN	RANDY A. WYROFSKY		

State of RHODE ISLAND

County of PROVIDENCE ss

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

(Signature)	(Signature)	(Signature)
KIM A. KECK	MICHELE B. LEDERBERG	MARK C. STEWART
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
PRESIDENT & CEO	EVP. & GEN. COUNSEL	SENIOR VICE PRESIDENT & CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017

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

b. If no: 1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_

## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	300,732,807		300,732,807	300,434,417
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	105,447,274		105,447,274	85,800,533
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 67,993,613 encumbrances)	35,647,263		35,647,263	35,353,861
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (3,217,856)), cash equivalents (\$ 132,491), and short-term investments (\$ 12,656,178)	9,570,813		9,570,813	922,725
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	7,802,090		7,802,090	16,964,722
9. Receivables for securities	6,812,263		6,812,263	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	466,012,510		466,012,510	439,476,258
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,768,777		1,768,777	1,517,675
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	71,031,070	2,372,997	68,658,073	51,284,328
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 1,732,247) and contracts subject to redetermination (\$ 19,309,179)	21,369,151	327,725	21,041,426	12,520,597
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	5,985,139		5,985,139	5,834,321
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	32,303,398	734,624	31,568,774	29,809,338
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	17,607,404	4,547,363	13,060,041	11,301,460
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	35,082,032	34,388,329	693,703	685,900
21. Furniture and equipment, including health care delivery assets (\$ 0)	3,416,332	3,416,332		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 14,311,218) and other amounts receivable	16,055,037	1,743,819	14,311,218	27,109,128
25. Aggregate write-ins for other than invested assets	53,387,631	25,492,633	27,894,998	38,850,541
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	724,018,481	73,023,822	650,994,659	618,389,546
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	724,018,481	73,023,822	650,994,659	618,389,546

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID EXPENSES	23,629,170	23,629,170		
2502. OTHER RECEIVABLES	20,143,447		20,143,447	28,931,262
2503. FEP UNPAID CLAIMS	7,531,000		7,531,000	7,437,000
2598. Summary of remaining write-ins for Line 25 from overflow page	2,084,014	1,863,463	220,551	2,482,279
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	53,387,631	25,492,633	27,894,998	38,850,541

NONE

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	130,080,558		130,080,558	126,674,172
2. Accrued medical incentive pool and bonus amounts	35,187,020		35,187,020	32,206,382
3. Unpaid claims adjustment expenses	14,294,716		14,294,716	19,940,903
4. Aggregate health policy reserves, including the liability of \$ 534,618 for medical loss ratio rebate per the Public Health Service Act	26,350,836		26,350,836	22,878,528
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	3,136,000		3,136,000	3,354,000
8. Premiums received in advance	72,069,071		72,069,071	17,383,571
9. General expenses due or accrued	36,170,564		36,170,564	45,228,614
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 47,563 on realized gains (losses))	155,336		155,336	181,987
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	162,746		162,746	365,539
12. Amounts withheld or retained for the account of others	111,959		111,959	937,777
13. Remittances and items not allocated	1,980,748		1,980,748	1,955,000
14. Borrowed money (including \$ 0 current) and interest thereon \$ 139,405 (including \$ 139,405 current)	139,405		139,405	35,049,953
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	11,980,067		11,980,067	
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	33,881,324		33,881,324	28,102,159
23. Aggregate write-ins for other liabilities (including \$ 7,843,507 current)	12,383,829		12,383,829	17,660,380
24. Total liabilities (Lines 1 to 23)	378,084,179		378,084,179	351,918,965
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	272,910,480	266,470,581
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	272,910,480	266,470,581
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	650,994,659	618,389,546

DETAILS OF WRITE-IN LINES				
2301. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	4,540,321		4,540,321	4,540,321
2302. OTHER ACCOUNTS PAYABLE	4,191,416		4,191,416	7,751,446
2303. ACCRUED CAPITAL EXPENSES	3,499,436		3,499,436	4,874,459
2398. Summary of remaining write-ins for Line 23 from overflow page	152,656		152,656	494,154
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	12,383,829		12,383,829	17,660,380
2501. ....	X X X	X X X		
2502. ....	X X X	X X X		
2503. ....	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001. ....	X X X	X X X		
3002. ....	X X X	X X X		
3003. ....	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

NONE

NONE

## STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year	Prior Year Ended
	To Date		To Date	December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	2,011,828	2,026,575	4,090,732
2. Net premium income (including \$ 0 non-health premium income)	X X X	860,507,705	863,032,935	1,711,207,554
3. Change in unearned premium reserves and reserve for rate credits	X X X	9,056,773	(1,194,371)	2,928,028
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	869,564,478	861,838,564	1,714,135,582
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits		505,535,803	504,627,689	992,534,799
10. Other professional services		11,491,655	12,339,724	22,098,063
11. Outside referrals				
12. Emergency room and out-of-area		80,855,193	80,610,672	160,671,362
13. Prescription drugs		124,138,213	123,434,544	239,238,896
14. Aggregate write-ins for other hospital and medical		24,331,831	24,266,740	48,912,954
15. Incentive pool, withhold adjustments and bonus amounts		1,940,364	9,418,069	19,657,410
16. Subtotal (Lines 9 to 15)		748,293,059	754,697,438	1,483,113,484
<b>Less:</b>				
17. Net reinsurance recoveries		1,520,409	377,250	3,201,246
18. Total hospital and medical (Lines 16 minus 17)		746,772,650	754,320,188	1,479,912,238
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 12,767,494 cost containment expenses		28,234,564	32,823,551	63,576,377
21. General administrative expenses		82,704,287	114,739,751	192,402,050
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)		857,711,501	901,883,490	1,735,890,665
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	11,852,977	(40,044,926)	(21,755,083)
25. Net investment income earned		2,385,854	1,486,173	2,793,670
26. Net realized capital gains (losses) less capital gains tax of \$ 0		10,283,201	1,992,266	1,050,298
27. Net investment gains (losses) (Lines 25 plus 26)		12,669,055	3,478,439	3,843,968
28. Net gain or (loss) from agents' or premium balances charged off [ (amount recovered \$ 0) (amount charged off \$ 0) ]				
29. Aggregate write-ins for other income or expenses		(2,018,260)	(15,568,167)	(16,579,341)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	22,503,772	(52,134,654)	(34,490,456)
31. Federal and foreign income taxes incurred	X X X	394,238		42,306
32. Net income (loss) (Lines 30 minus 31)	X X X	22,109,534	(52,134,654)	(34,532,762)

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401. MENTAL HEALTH		24,331,831	24,266,740	48,912,954
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)		24,331,831	24,266,740	48,912,954
2901. WELLNESS WORKS REVENUE		1,331,652	1,352,071	2,726,269
2902. INDIGO COMMISSIONS		11,195	3,315	11,784
2903. INTEREST INCOME (NET OF PENALTIES)		49,078	(11,398)	10,199
2998. Summary of remaining write-ins for Line 29 from overflow page		(3,410,185)	(16,912,155)	(19,327,593)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(2,018,260)	(15,568,167)	(16,579,341)

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year	266,470,581	293,734,899	293,734,899
34. Net income or (loss) from Line 32	22,109,534	(52,134,654)	(34,532,762)
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (566,873)	(3,847,790)	1,257,024	5,665,532
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax	(2,211,976)	(4,379,778)	(1,532,272)
39. Change in nonadmitted assets	(9,609,870)	(8,005,736)	3,355,874
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			(220,690)
48. Net change in capital and surplus (Lines 34 to 47)	6,439,898	(63,263,144)	(27,264,318)
49. Capital and surplus end of reporting period (Line 33 plus 48)	272,910,479	230,471,755	266,470,581

<b>DETAILS OF WRITE-IN LINES</b>			
4701. OTHER POSTEMPLOYMENT BENEFITS			155,378
4702. NON-QUALIFIED PENSION PLAN			(376,068)
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			(220,690)

**CASH FLOW**

	1	2	3
<b>Cash from Operations</b>	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	895,367,549	847,279,768	1,723,365,182
2. Net investment income	3,203,285	2,427,756	4,811,143
3. Miscellaneous income	(2,018,260)	(15,565,391)	(16,496,106)
4. Total (Lines 1 to 3)	896,552,574	834,142,133	1,711,680,219
5. Benefit and loss related payments	724,489,940	748,246,379	1,457,046,321
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	126,333,663	116,703,859	231,263,043
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	420,889	324,078	324,081
10. Total (Lines 5 through 9)	851,244,492	865,274,316	1,688,633,445
11. Net cash from operations (Line 4 minus Line 10)	45,308,082	(31,132,183)	23,046,774
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	175,034,481	214,209,636	320,998,800
12.2 Stocks	173,665,257	22,620,870	23,945,424
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	10,010,591	30,343,503	30,356,119
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			2,719
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	358,710,329	267,174,009	375,303,062
13. Cost of investments acquired (long-term only):			
13.1 Bonds	175,910,605	152,205,321	303,471,208
13.2 Stocks	188,055,980	66,264,855	69,495,344
13.3 Mortgage loans			
13.4 Real estate	1,525,220	2,206,218	3,756,027
13.5 Other invested assets	152,671	4,840,081	4,840,081
13.6 Miscellaneous applications	6,812,263	2,031,434	
13.7 Total investments acquired (Lines 13.1 to 13.6)	372,456,739	227,547,909	381,562,660
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(13,746,410)	39,626,100	(6,259,598)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	(34,910,547)	20,247,388	(5,045,697)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	11,996,963	(6,173,674)	(15,453,017)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(22,913,584)	14,073,714	(20,498,714)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	8,648,088	22,567,631	(3,711,538)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	922,725	4,634,263	4,634,263
19.2 End of period (Line 18 plus Line 19.1)	9,570,813	27,201,894	922,725

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

20.0001			
20.0002			
20.0003			

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	340,153	27,340	134,697	23,725		17,134	22,498	53,233		61,526
2. First Quarter	335,843	27,192	132,600	23,735		16,424	22,491	53,827		59,574
3. Second Quarter	334,724	26,599	131,582	23,667		17,162	22,358	53,914		59,442
4. Third Quarter										
5. Current Year										
6. Current Year Member Months	2,011,828	160,819	793,319	142,341		99,885	134,738	323,078		357,648
Total Member Ambulatory Encounters for Period:										
7. Physician	904,113	74,167	372,433				81,840	375,673		
8. Non-Physician	647,920	65,184	283,406				61,093	238,237		
9. Totals	1,552,033	139,351	655,839				142,933	613,910		
10. Hospital Patient Days Incurred	54,571	2,882	23,971				1,226	26,492		
11. Number of Inpatient Admissions	12,046	628	5,705				346	5,367		
12. Health Premiums Written (a)	870,531,118	68,465,248	385,965,084	29,269,388		14,979,401	54,241,319	304,921,466		12,689,212
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	869,564,477	68,465,248	385,965,084	29,269,388		14,979,401	54,241,319	304,921,466		11,722,571
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	712,448,732	55,887,218	297,336,712	24,930,753		11,448,793	49,784,266	266,023,733		7,037,257
18. Amount Incurred for Provision of Health Care Services	748,293,060	57,407,627	325,600,028	24,933,583		11,491,655	49,890,361	271,930,824		7,038,982

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





**UNDERWRITING AND INVESTMENT EXHIBIT**  
**ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE**

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	43,586,308	323,432,944	3,636,992	64,490,726	47,223,300	67,662,360
2. Medicare Supplement	4,989,407	19,941,346	343,049	5,686,008	5,332,456	6,024,000
3. Dental only	1,075,438	10,373,355	79,905	1,289,095	1,155,343	1,325,000
4. Vision only						
5. Federal Employees Health Benefits Plan	6,261,149	43,523,117	283,756	7,298,161	6,544,905	7,475,823
6. Title XVIII - Medicare	37,816,052	228,207,681	1,728,441	47,650,733	39,544,493	46,813,022
7. Title XIX - Medicaid						
8. Other health	1,228,983	5,808,274	123,534	606,159	1,352,517	727,968
9. Health subtotal (Lines 1 to 8)	94,957,337	631,286,717	6,195,677	127,020,882	101,153,014	130,028,173
10. Health care receivables (a)	5,729,101	9,633,597		692,339	5,729,101	28,847,232
11. Other non-health						
12. Medical incentive pools and bonus amounts	1,414,377	153,000	24,419,691	10,767,329	25,834,068	32,206,382
13. Totals (Lines 9 - 10 + 11 + 12)	90,642,613	621,806,120	30,615,368	137,095,872	121,257,981	133,387,323

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

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

- (1) The annual statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.
- (2) The Plan’s 2nd Qtr 2017 annual statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.
- (3) Effective for 2006, the Plan obtained a permitted practice to recognize a liability for premium assistance for direct pay subscribers in addressing healthcare affordability. The liability at June 30, 2017 and 2016 was \$0 and \$0, respectively. The Plan has committed \$0 for June 30, 2017 and December 31, 2016 respectively to premium assistance for Direct Pay.

<u>NET INCOME</u>	SSAP#	F/S State	F/S Line#	<u>June 30, 2017</u>	<u>Dec 31, 2016</u>
(1) The Plan’s state basis (RI)	xxx	xxx	xxx	\$22,109,534	\$(34,532,762)
(2) State prescribed practice that increase/(decrease) NAIC SAP				--	--
(3) State permitted practice that increase/(decrease) NAIC SAP				--	--
(4) NAIC SAP	xxx	xxx	xxx	\$22,109,534	\$(34,532,762)
<u>SURPLUS</u>				<u>June 30, 2017</u>	<u>Dec 31, 2016</u>
(5) The Plan’s state basis (RI)	xxx	xxx	xxx	\$272,910,480	\$266,470,581
(6) State prescribed practice that increase/(decrease) NAIC SAP				--	--
(7) State permitted practice that increase/(decrease) NAIC SAP				--	--
(8) NAIC SAP	xxx	xxx	xxx	\$272,910,480	\$266,470,581

#### C. Accounting Policy

(6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative.

#### D. Going Concern

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

### 2. Accounting Changes and Correction of Errors

- no significant change

### 3. Business Combinations and Goodwill

- no significant change

### 4. Discontinued Operations

- no significant change

### 5. Investments

#### D. Loan-Backed Securities

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

## NOTES TO FINANCIAL STATEMENTS

	1	2	3
	Amortized Cost Basis Before other-than- Temporary- Impairment	Other-than- Temporary- Impairment Recognized in loss	Fair Value 1 - 2
OTTI recognized 2 <sup>nd</sup> Qtr			
j. Intent to sell	--	--	--
l. Total 2 <sup>nd</sup> Qtr	--	--	--
m. Annual Aggregate Total	--	--	--

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

1	2	3	4	5	6	7
Cusip	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flow	Recognized other-than Temporary Impairment	Amortized Cost after Other- Than-Temporary Impairment	Fair Value time of OTTI	Date of Financial where Reported
N/A	--	--	--	--	--	N/A
Total	--	--	--	--	--	

(4) Loan-backed securities with unrealized losses as of June 30, 2017:

#### Loan-Backed Securities

a. The aggregate amount of unrealized losses:

1. Less than 12 Months \$31,103
2. 12 Months or Longer \$7,481

b. The aggregate related fair value of securities  
with unrealized losses:

1. Less than 12 Months \$5,205,776
2. 12 Months or Longer \$602,715

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of June 30, 2017, the Plan does not consider loan-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

#### E. Repurchase Agreements

3) The Plan has not accepted any collateral.

I. The Plan does not have any Working Capital Finance Investments.

J. The Plan does not offset Assets and Liabilities of Investments.

#### 6. Joint Ventures, Partnerships and Limited Liability Companies

- no significant change

#### 7. Investment Income

- no significant change

#### 8. Derivative Instruments

- no significant change

#### 9. Income Taxes

- no significant change

#### 10. Information Concerning Parent, Subsidiaries and Affiliates

## NOTES TO FINANCIAL STATEMENTS

- no significant change

### 11. Debt

- no significant change

B. The Plan does not have any Federal Home Loan Bank agreements.

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

#### A) Defined Benefit Plan

(4) Net periodic pension cost for January - June 30, 2017 and 2016 included the following components:

	(In Thousands)					
	Defined Benefit Plan		SERP		Postretirement	
	6/30/17	12/31/16	6/30/17	12/31/16	6/30/17	12/31/16
a. Service cost	\$ --	\$ --	\$ N/A	\$ --	\$ N/A	\$ --
b. Interest cost	--	--	N/A	146	N/A	665
c. Expected return on plan assets	--	--	N/A	--	N/A	--
d. Transition asset or obligation	--	--	N/A	--	N/A	--
e. Gains and losses	--	--	N/A	--	N/A	360
f. Prior service cost or credit	--	--	N/A	--	N/A	(212)
g. G/L due to settlement or curtailment	--	--	N/A	41	N/A	--
h. Net periodic pension cost	<u>\$ --</u>	<u>\$ --</u>	<u>\$ N/A</u>	<u>\$ 187</u>	<u>\$ N/A</u>	<u>\$ 813</u>

The SERP and postretirement periodic pension cost for the period ended June 30, 2017 is unavailable at this time.

### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- no significant change

### 14. Contingencies

- no significant change

### 15. Leases

- no significant change

### 16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

- no significant change

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

- no significant change

- 17B(2), 17B(4)a, 17B(4)b, 17C

The Plan did not have a sale, transfer and servicing of financial assets and extinguishments of liabilities.

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

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

## NOTES TO FINANCIAL STATEMENTS

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

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans were as follows during January – June 30, 2017:

	<u>ASC</u> <u>Uninsured</u> <u>Plans</u>	<u>Uninsured</u> <u>Portion of</u> <u>Partially</u> <u>Insured Plans</u>	<u>Total</u> <u>ASC</u>
a. Gross reimbursement for medical cost incurred	\$349,568,741	--	\$349,568,741
b. Gross administrative fees accrued	<u>34,357,401</u>	--	<u>34,357,401</u>
c. Total revenue	383,926,142	--	383,926,142
d. Claims incurred	349,568,741	--	349,568,741
e. Variable cost	<u>8,833,655</u>	--	<u>8,833,655</u>
f. Contribution to fixed overhead	25,523,746	--	25,523,746
g. Total fixed overhead	<u>25,141,940</u>	--	<u>25,141,940</u>
h. Total net gain or (loss) from operations	<u>381,806</u>	--	<u>381,806</u>

C) The Plan has a Medicare or similarly structured cost based reimbursement contract during 2017 and 2016.

The Medicare Part D program is a partially insured plan.

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

- no significant change

### 20. Fair Value Measurements

A1) The following table provides information as of June 30, 2017 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

	Level 1	Level 2	Level 3	Total
Assets				
Bonds	\$ --	\$300,164,607	\$ --	\$300,164,607
Common Stock -affiliated	--	--	7,670,133	7,670,133
Common Stock -unaffiliated	<u>103,287,569</u>	--	<u>2,159,705</u>	<u>105,447,274</u>
Total Assets	<u>\$103,287,569</u>	<u>\$300,164,607</u>	<u>\$ 9,829,838</u>	<u>\$413,282,014</u>

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

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

A2) The following table presents the changes in our equity securities classified as Level 3 for the year-ended June 30, 2017.

	Beginning Balance 1/1/2017	Total gains and (losses) included in Net Income	Total gains and losses included in Surplus	Purchases	Sales	Ending Balance at 6/30/2017
Assets						
Common Stock-affiliated	\$7,168,658	0	501,475	0	0	\$7,670,133

## NOTES TO FINANCIAL STATEMENTS

Common Stock-unaffiliated	2,159,705	0	0	0	0	2,159,705
Total Assets	<u>\$9,328,363</u>	<u>0</u>	<u>501,475</u>	<u>0</u>	<u>0</u>	<u>\$9,829,838</u>

There were unrealized gains of \$501,475 attributable to the change in net unrealized gains relating to assets still held.

A3) There were no transfers between levels as of June 30, 2017.

A4 & A5) Included in various investment related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or market.

The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Plan estimates fair value using methods, models and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

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

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

B) Not applicable.

C)	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$300,164,607	\$300,164,607	\$ --	\$300,164,607	\$ --	\$ --
Common Stock-affiliated	\$ 7,670,133	\$ 7,670,133	\$ --	\$ --	\$ 7,670,133	\$ --
Common Stock-unaffiliated	<u>\$105,447,274</u>	<u>\$105,447,274</u>	<u>\$103,287,569</u>	<u>\$ --</u>	<u>\$ 2,159,705</u>	<u>\$ --</u>
Total Assets	<u>\$413,282,014</u>	<u>\$413,282,014</u>	<u>\$103,287,569</u>	<u>\$300,164,607</u>	<u>\$ 9,829,838</u>	<u>\$ --</u>

D) Not required for not practicable (carrying value assets)

### 21. Other Items

- no significant change

### 22. Events Subsequent

## NOTES TO FINANCIAL STATEMENTS

- no significant change

### 23. Reinsurance

- no significant change

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

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

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

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

**Reinsurance –** This temporary program from 2014 – 2016 is designed to protect issuers in the individual market both on and off exchange from anticipated increases in high cost claimants due to the elimination of the pre-existing condition limitation. The traditional reinsurance program applies to all issuers of major medical commercial products and third party administrators. Contributions attributable to enrollees in individual plans, including program administrative costs are accounted for as ceded premium and payments received are accounted for as ceded benefit recoveries. The amount of the individual contributions assigned for the U. S Treasury is accounted for as an assessment. Contributions initiated for enrollees in fully insured plans other than individual plans, including administrative costs and payments to the U. S. Treasury, are recorded as assessments.

The plan has accident and health insurance premiums for 2<sup>nd</sup> Qtr 2017 subject to the risk sharing provisions of ACA.

- (1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)? YES

The Plan's risk corridor program calculation for plan year 2016 resulted in a risk corridor receivable for the Individual market of \$6,723,929. The Plan did not accrue this calculated receivable due to uncertainty regarding the funding of the risk corridor program for the 2016 benefit year. The Department of Health and Human Services notified issuers that all 2015 benefit year risk corridor collections would be used to pay a portion of balances on 2014 benefit year risk corridor payments. As any 2016 benefit year risk corridor collections would be used first to pay any remaining 2014 benefit year risk corridor payments and then any 2015 benefit year risk corridor payments before being available to satisfy 2016 benefit year risk corridor payments, the Plan chose not to accrue the \$6,723,929 risk corridor receivable for the 2016 benefit year as the payment is unlikely to be received under the program as currently funded.

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

a. Permanent ACA Risk Adjustment Program

Assets

1) Premium adjustments receivable due to ACA Risk Adjustment \$18,157,179

Liabilities

2) Risk adjustment user fees payable for ACA Risk Adjustment \$189,154

3) Premium adjustments payable due to ACA Risk Adjustment \$0

Operations (Revenue & Expense)

4) Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment \$7,411,435

5) Reported in expenses as ACA risk adjustment user fees (incurred/paid) \$57,780



## NOTES TO FINANCIAL STATEMENTS

### b. Transitional ACA Reinsurance Program

#### Assets

1) Amounts recoverable for claims paid due to ACA Reinsurance	\$5,497,228
2) Amounts recoverable for claims unpaid due to ACA Reinsurance	\$364,921
3) Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$0

#### Liabilities

4) Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	\$983,507
5) Ceded reinsurance premiums payable due to ACA Reinsurance	\$0
6) Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$54,513

#### Operations (Revenue & Expense)

7) Ceded reinsurance premiums due to ACA Reinsurance	\$0
8) Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	\$1,520,409
9) ACA Reinsurance contributions – not reported as ceded premium	\$0

### c. Temporary ACA Risk Corridors Program

#### Assets

1) Accrued retrospective premium due to ACA Risk Corridors	\$0
--	-----

#### Liabilities

2) Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$0
---	-----

#### Operations (Revenue & Expense)

3) Effect of ACA Risk Corridors on net premium income (paid/received)	\$0
4) Effect of ACA Risk Corridors on change in reserves for rate credits	\$0

(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. Table in (\$000)

	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			
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	5 Prior Year Accrued Less Payments (Col 1 - 3) Receivable	6 Prior Year Accrued Less Payments (Col 2 - 4) (Payable)	7 To Prior Year Balances Receivable	8 To Prior Year Balances (Payable)	9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (Payable)	Ref	
<b>a. Permanent ACA Risk Adjustment Program</b>												
1. Premium adjustments receivable	\$10,746	\$ --	\$ --	\$ --	\$10,746	\$ --	\$ 2,976	\$ --	A	\$13,722	\$ --	
2. Premium adjustments (payable)	--	(131)	--	--	--	(131)	--	--	B	--	(131)	
3. Subtotal ACA Permanent Risk Adjustment Program	10,746	(131)	--	--	10,746	(131)	2,976	--		13,722	(131)	
<b>b. Transitional ACA Reinsurance Program</b>												
1. Amounts recoverable for claims paid	5,273	--	931	--	4,342	--	1,520	--	C	5,862	--	
2. Amounts recoverable for claims unpaid (contra liability)	365	--	365	--	--	--	--	--	D	--	--	
3. Amounts receivable relating to uninsured plans	--	--	--	--	--	--	--	--	E	--	--	
4. Liabilities for contributions payable due to ACA Reinsurance-not reported as ceded premiums	--	(4,332)	--	(3,466)	--	(866)	--	--	F	--	(866)	
5. Ceded reinsurance premiums payable	--	(586)	--	(469)	--	(117)	--	--	G	--	(117)	
6. Liability for amounts held under uninsured plans	--	(273)	--	(218)	--	(55)	--	--	H	--	(55)	
7. Subtotal ACA Transitional Reinsurance Program	5,638	(5,191)	1,296	(4,153)	4,342	(1,038)	1,520	--		5,862	(1,038)	
<b>c. Temporary ACA Risk Corridors Program</b>												
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	I	--	--	
2. Reserve for rate credits of policy experience rating refunds	--	--	--	--	--	--	--	--	J	--	--	
3. Subtotal ACA Risk Corridors Program	--	--	--	--	--	--	--	--		--	--	
<b>d. Total for ACA Risk Sharing Provisions</b>	<b>16,384</b>	<b>(5,322)</b>	<b>1,296</b>	<b>(4,153)</b>	<b>15,088</b>	<b>(1,169)</b>	<b>4,496</b>	<b>--</b>		<b>19,584</b>	<b>(1,169)</b>	

#### Explanations of Adjustments

- A Risk Adjuster updated based on 12/31/2016 HHS Notification
- B Non Applicable
- C Reinsurance updated based on 12/31/2016 HHS Notification
- D Non Applicable
- E Non Applicable
- F Non Applicable
- G Non Applicable
- H Non Applicable
- I Non Applicable
- J Non Applicable

(4) Roll-forward of Risk Corridors Receivable as of Reporting Date

	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		
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	5 Prior Year Accrued Less Payments (Col 1 - 3) Receivable	6 Prior Year Accrued Less Payments (Col 2 - 4) (Payable)	7 To Prior Year Balances Receivable	8 To Prior Year Balances (Payable)	9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (Payable)	Ref

## NOTES TO FINANCIAL STATEMENTS

	1	2	3	4	5	6	7	8	Ref	9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. 2014											
1. Accrued retrospective premium	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	A	\$ --	\$ --
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	B	--	--
b. 2015											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	C	--	--
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	D	--	--
c. 2016											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	E	--	--
2. Reserve for rate credits or policy experience rating refunds	--	--	--	--	--	--	--	--	F	--	--
d. Total for Risk Corridors	--	--	--	--	--	--	--	--		--	--

### Explanations of Adjustments

- A Non Applicable
- B Non Applicable
- C Non Applicable
- D Non Applicable
- E Non Applicable
- F Non Applicable

### (5) ACA Risk Corridors Receivable as of Reporting Date

	1	2	3	4	5	6
Risk Corridors Program Year	Estimated Amount to be filed or Final Amount Filed with CMS	Non-Accrued Amounts for Impairment or Other Reasons	Amounts Received from CMS	Asset Balance (Gross of Non-admission) (1-2-3)	Non-admitted Amount	NetAdmitted Asset (4-5)
a. 2014	--	--	--	--	--	--
b. 2015	--	--	--	--	--	--
c. 2016	6,724	6,724	--	--	--	--
d. Total (a+b+c)	6,724	6,724	--	--	--	--

### 25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2016 were \$149,969,000. As of June 30, 2017, \$97,572,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$6,865,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$5,757,000 favorable prior-year development since December 31, 2016 to June 30, 2017. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

### 26. Intercompany Pooling Arrangements

- no significant change

### 27. Structured Settlements

Not Applicable for Health Insurance entities.

### 28. Health Care Receivables

- no significant change

### 29. Participating Policies

Participating policies do not apply to the Plan.

### 30. Premium Deficiency Reserves

- no significant change

### 31. Anticipated Salvage and Subrogation

- no significant change

# GENERAL INTERROGATORIES

## PART 1 – COMMON INTERROGATORIES

### GENERAL

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

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

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

2.2 If yes, date of change: 03/16/2017

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 [ ] No [X]

If yes, complete Schedule Y, Parts 1, and 1A.

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

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

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

4.2 If yes, provide the name of 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. 12/31/2013

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/19/2014

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

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

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

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

## GENERAL INTERROGATORIES

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

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

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No [ ]

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

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

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

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

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

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

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

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

### FINANCIAL

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

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

### INVESTMENT

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

## GENERAL INTERROGATORIES

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

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

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ _____	\$ _____
14.22 Preferred Stock .....	\$ _____	\$ _____
14.23 Common Stock .....	\$ _____	\$ _____
14.24 Short-Term Investments .....	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate .....	\$ _____	\$ _____
14.26 All Other .....	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ _____	\$ _____
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ _____	\$ _____

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

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

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

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [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
STATE STREET BANK .....	200 CLARENDON ST. BOSTON, MA 02111 .....
MORGAN STANLEY .....	125 HIGH STREET, 24TH FLOOR BOSTON, MA 02110 .....

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]

## GENERAL INTERROGATORIES

17.4 If yes, give full and complete 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 investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have access to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
CONNING ASSET MANAGEMENT	U
LONGFELLOW INVESTMENT MANAGEMENT	U
GALLIARD CAPITAL MANAGEMENT	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 assets? Yes  No

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107423	CONNING ASSET MANAGEMENT	549300ZOGI4KK37BDV40	SECURITIES AND EXCHANGE COM	NO
104945	LONGFELLOW ASSET MANAGEMEN		SECURITIES AND EXCHANGE COM	NO
106487	GALLIARD CAPITAL MANAGEMENT	549300MDXLC2ZW8Z4626	SECURITIES AND EXCHANGE COM	NO

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

18.2 If no, list exceptions:

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

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:
- |   |         |
|---|---------|
| 1.1 A&H loss percent  | 87.35 % |
| 1.2 A&H cost containment percent                            | 1.47 %  |
| 1.3 A&H expense percent excluding cost containment expenses | 11.29 % |
- 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. \$ \_\_\_\_\_





## SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

### Current Year To Date - Allocated by States and Territories

States, Etc.	1	Direct Business Only								
		Active Status	2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property / Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit-Type Contracts
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	N								
15. Indiana	IN	N								
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	N								
24. Minnesota	MN	N								
25. Mississippi	MS	N								
26. Missouri	MO	N								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	N								
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	L	511,079,146	304,785,483		54,241,319		870,105,948		
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	N								
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate other alien	OT	X X X								
59. Subtotal		X X X	511,079,146	304,785,483		54,241,319		870,105,948		
60. Reporting entity contributions for Employee Benefit Plans		X X X	289,187	135,983				425,170		
61. Totals (Direct Business)		(a) 1	511,368,333	304,921,466		54,241,319		870,531,118		

DETAILS OF WRITE-INS										
58001.		X X X								
58002.		X X X								
58003.		X X X								
58998. Summary of remaining write-ins for Line 58		X X X								
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		X X X								

NONE

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

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

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

**PART 1 - ORGANIZATIONAL CHART**

**NONE**

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
0	BLUE CROSS AND BLUE SHIELD OF RHODE ISLA	53473	05-0158952	0	0		BLUE CROSS AND BLUE SHIELD OF RHODE ISLAND	RI	RE	BLUE CROSS AND BLUE SHIELD OF RHODE ISL	BOARD OF DIRECTORS		BOARD OF DIRECTORS	N	

16

Asterik	Explanation
	<b>NONE</b>

## 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 .....

**Explanation:**

**Bar Code:**

**OVERFLOW PAGE FOR WRITE-INS**

**Page 2 - Continuation**

**ASSETS**

	Current Year			Prior Year
	1	2	3	4
<b>REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS</b>	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. LEASEHOLD IMPROVEMENTS	1,863,463	1,863,463		
2505. COLLATERAL FUND HOME & HOST	220,551		220,551	220,175
2506. PBM IMPLEMENTATION COST RECOVERY				2,262,104
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	2,084,014	1,863,463	220,551	2,482,279

**OVERFLOW PAGE FOR WRITE-INS**

**Page 3 - Continuation**

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
<b>WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES</b>				
2304. FEP & MISCELLANEOUS CLAIMS PAYABLES .....	152,656		152,656	494,154
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	152,656		152,656	494,154

**OVERFLOW PAGE FOR WRITE-INS**

**Page 4 - Continuation**

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
<b>REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS</b>				
2904. PREMIUM ASSISTANCE PROGRAM		(100)	902	902
2905. INTEREST EXPENSE IRS			(2,776)	(86,012)
2906. OTHER INCOME (NOTE RECEIVABLE)				(112,922)
2907. BANK SERVICE CHARGES		(159,513)	(150,958)	(304,664)
2908. INTEREST EXPENSE LINE OF CREDIT		(284,022)	(465,203)	(825,685)
2909. HEALTH INFORMATION EXCHANGE		(1,509,972)	(1,493,436)	(1,540,836)
2910. WELLNESS WORKS EXPENSE		(1,456,578)	(1,800,684)	(3,458,376)
2911. PBM TERMINATION FEE			(13,000,000)	(13,000,000)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(3,410,185)	(16,912,155)	(19,327,593)

**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	35,353,861	34,991,883
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances	1,525,220	3,756,027
4. Total gain (loss) on disposals		(936,672)
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,231,819	2,457,377
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	35,647,262	35,353,861
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	35,647,262	35,353,861

**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	16,964,722	41,579,161
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	152,671	4,840,081
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	499,043	2,177,184
6. Total gain (loss) on disposals	196,245	(424,738)
7. Deduct amounts received on disposals	10,010,591	30,356,119
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		850,847
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	7,802,090	16,964,722
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	7,802,090	16,964,722

**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	386,234,950	354,406,473
2. Cost of bonds and stocks acquired	363,966,562	372,966,544
3. Accrual of discount	59,401	(125,644)
4. Unrealized valuation increase (decrease)	(4,338,941)	3,488,347
5. Total gain (loss) on disposals	10,085,784	2,690,800
6. Deduct consideration for bonds and stocks disposed of	348,699,741	344,944,221
7. Deduct amortization of premium	1,127,934	1,879,713
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		367,636
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	406,180,081	386,234,950
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	406,180,081	386,234,950



## 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

SI02

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
<b>BONDS</b>								
1. NAIC 1 (a)	244,686,538	130,282,262	128,028,115	503,222	244,686,538	247,443,907		263,394,849
2. NAIC 2 (a)	50,388,893	12,539,869	22,557,561	(1,050,872)	50,388,893	39,320,329		43,209,107
3. NAIC 3 (a)	9,860,754	618,175		60,041	9,860,754	10,538,970		
4. NAIC 4 (a)	15,795,409	157,115	217,461	(17,863)	15,795,409	15,717,200		
5. NAIC 5 (a)	(250,069)			(48)	(250,069)	(250,117)		
6. NAIC 6 (a)								
7. Total Bonds	320,481,525	143,597,421	150,803,137	(505,520)	320,481,525	312,770,289		306,603,956
<b>PREFERRED STOCK</b>								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	320,481,525	143,597,421	150,803,137	(505,520)	320,481,525	312,770,289		306,603,956

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

NAIC 1 \$ 12,656,178; 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
9199999	12,656,178	X X X	12,656,178	2,042	

### 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	6,169,540	5,626,730
2. Cost of short-term investments acquired	115,918,398	504,422,403
3. Accrual of discount	410	10,007
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		2,719
6. Deduct consideration received on disposals	109,427,960	503,842,740
7. Deduct amortization of premium	4,210	49,579
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	12,656,178	6,169,540
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	12,656,178	6,169,540

## SCHEDULE DB - PART A - VERIFICATION

### Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)		
2.	Cost Paid/(Consideration Received) on additions		
3.	Unrealized Valuation increase/(decrease)		
4.	Total gain (loss) on termination recognized	<b>NONE</b>	
5.	Considerations received/(paid) on terminations		
6.	Amortization		
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item		
8.	Total foreign exchange change in Book/Adjusted Carrying Value		
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)		
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		

## SCHEDULE DB - PART B - VERIFICATION

### Future Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)		
3.1	Add:		
	Change in variation margin on open contracts - Highly Effective Hedges		
3.11	Section 1, Column 15, current year to date minus		
3.12	Section 1, Column 15, prior year		
	Change in variation margin on open contracts - All Other		
3.13	Section 1, Column 18, current year to date minus		
3.14	Section 1, Column 18, prior year		
3.2	Add:		
	Change in adjustment to basis of hedged item		
3.21	Section 1, Column 17, current year to date minus		
3.22	Section 1, Column 17, prior year		
	Change in amount recognized		
3.23	Section 1, Column 19, current year to date minus	<b>NONE</b>	
3.24	Section 1, Column 19, prior year		
3.3	Subtotal (Line 3.1 minus Line 3.2)		
4.1	Cumulative variation margin on terminated contracts during the year		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item		
4.22	Amount recognized		
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6.	Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)		
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		

## SCHEDULE DB - PART C - SECTION 1

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

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
<b>NONE</b>															
9999999	Totals					XXX	XXX	XXX			XXX	XXX	XXX		

505



## SCHEDULE DB VERIFICATION

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

Book/Adjusted Carrying Value Check

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

**NONE**

Fair Value Check

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

Potential Exposure Check

- 13. Part A, Section 1, Column 21 .....
- 14. Part B, Section 1, Column 20 .....
- 15. Part D, Section 1, Column 11 .....
- 16. Total (Line 13 plus Line 14 minus Line 15) .....

## SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	17,304	39,017
2. Cost of cash equivalents acquired	786,072	1,450,175
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	670,885	1,471,888
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	132,491	17,304
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	132,491	17,304





### SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
<b>NONE</b>								
3399999 Totals				XXX	XXX			

EO2

### SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
<b>NONE</b>																	
0599999 Totals																	

### SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Desig- nation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
<b>NONE</b>												
4699999 Totals												X X X

EO3

### SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
000000-00-0	SKYBRIDGE G II FUND LLC	NEW YORK	NY	SKYBRIDGE	12/30/2015	04/24/2017	9,661,675						9,814,346	10,010,591		196,245	196,245	152,671	
1599999 Common Stocks - Joint Venture/Partnership Interests - Unaffiliated							9,661,675						9,814,346	10,010,591		196,245	196,245	152,671	
4499999 Total Unaffiliated							9,661,675						9,814,346	10,010,591		196,245	196,245	152,671	
4699999 Totals							9,661,675						9,814,346	10,010,591		196,245	196,245	152,671	

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
38378N-3N-1	GNR 1475 AC - CMBS		04/21/2017	Morgan Stanley		877,615	869,530.67	1,230	1
690353-U9-6	OVERSEAS PRIVATE INVESTMENT CORPORATION		05/25/2017	Morgan Stanley		790,000	790,000.00		1
83162C-WE-9	SBAP 1420D A - ABS		05/24/2017	Morgan Stanley		1,143,110	1,113,362.53	5,675	1
83162C-WK-5	SBAP 1420G A - ABS		05/22/2017	Morgan Stanley		1,554,912	1,528,286.29	17,545	1
83162C-XB-4	SBAP 1520F A - ABS		06/22/2017	Morgan Stanley		480,305	469,305.73	1,010	1
83162C-XE-8	SBAP 1520H H - ABS		05/25/2017	Morgan Stanley		442,169	438,333.11	4,120	1
83162C-YQ-0	SBAP 1720E CTF - ABS		05/11/2017	Morgan Stanley		1,000,000	1,000,000.00		1
83162C-YR-8	SBAP 1720F CTF - ABS		06/08/2017	Morgan Stanley		970,000	970,000.00		1
912828-B6-6	UNITED STATES TREASURY		05/18/2017	Morgan Stanley		166,261	159,000.00	1,111	1
912828-C2-4	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		3,412,474	3,400,000.00	9,420	1
912828-J2-7	UNITED STATES TREASURY		04/25/2017	Morgan Stanley		1,946,057	1,960,000.00	7,122	1
912828-NT-3	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		4,213,504	4,080,000.00	39,411	1
912828-Q3-7	UNITED STATES TREASURY		05/30/2017	Morgan Stanley		3,104,473	3,150,000.00	6,455	1
912828-S2-7	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		5,374,551	5,500,000.00	504	1
912828-ST-8	UNITED STATES TREASURY		05/19/2017	Morgan Stanley		1,774,105	1,775,000.00	1,326	1
912828-TY-6	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		1,619,297	1,645,000.00	3,341	1
912828-UN-8	UNITED STATES TREASURY		05/01/2017	Morgan Stanley		753,867	750,000.00	2,901	1
912828-V4-9	UNITED STATES TREASURY		05/24/2017	Morgan Stanley		1,752,135	1,765,925.00	2,378	1
912828-X4-7	UNITED STATES TREASURY		05/17/2017	Morgan Stanley		13,030,456	13,050,000.00	9,637	1
912828-X8-8	UNITED STATES TREASURY		05/31/2017	Morgan Stanley		2,027,386	2,020,000.00	709	1
912828-XH-8	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		677,663	675,000.00	4,545	1
912828-XT-2	UNITED STATES TREASURY		06/21/2017	Morgan Stanley		1,608,679	1,610,000.00	1,848	1
0599999	Subtotal - Bonds - U. S. Government				X X X	48,719,019	48,718,743.33	120,288	X X X
13063D-AD-0	CALIFORNIA ST		04/27/2017	Morgan Stanley		350,000	350,000.00		Z
419792-SM-9	HAWAII ST		05/11/2017	Morgan Stanley		360,000	360,000.00		1FE
574192-5D-8	MARYLAND ST		06/13/2017	Morgan Stanley		278,025	250,000.00	3,208	1FE
882722-VP-3	TEXAS ST		05/31/2017	Morgan Stanley		199,063	175,000.00	1,441	1FE
882724-CV-7	TEXAS ST		05/24/2017	Morgan Stanley		250,000	250,000.00		1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,437,088	1,385,000.00	4,649	X X X
159807-6Y-7	CHARLES CNTY MD		06/12/2017	Morgan Stanley		273,729	265,000.00	2,297	1FE
725208-7V-8	PITTSBURGH PA		05/16/2017	Morgan Stanley		1,118,490	1,000,000.00	14,300	1FE
795676-QL-2	SALT LAKE CNTY UTAH		06/12/2017	Morgan Stanley		250,043	250,000.00		1FE
796237-VK-8	SAN ANTONIO TEX		06/14/2017	Morgan Stanley		135,781	125,000.00	2,283	1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	1,778,043	1,640,000.00	18,880	X X X
190760-HA-9	COBB-MARIETTA GA COLISEUM & EXHIBIT HALL		05/15/2017	Morgan Stanley		352,450	350,000.00	2,730	1FE
3137BW-WD-2	FHMS K725 A2 - CMBS		04/24/2017	Morgan Stanley		1,029,961	1,000,000.00	1,918	1

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)	
3137BY-PQ-7	FHMS K726 A2 - CMBS		06/21/2017	Morgan Stanley		545,896	530,000.00	1,198	1	
442435-4Z-3	HOUSTON TEX UTIL SYS REV		06/21/2017	Morgan Stanley		131,639	125,000.00	488	1FE	
57419R-PL-3	MARYLAND ST CMNTY DEV ADMIN DEPT HSG & C		05/22/2017	Morgan Stanley		193,538	195,000.00	1,300	1FE	
586108-AK-8	MEMPHIS-SHELBY CNTY TENN INDL DEV BRD EC		06/01/2017	Morgan Stanley		950,000	950,000.00		1FE	
592041-XC-6	MET GOVT NASHVILLE & DAVIDSON CNTY TENN		06/22/2017	Morgan Stanley		685,744	650,000.00	1,679	1FE	
64469D-B9-1	NEW HAMPSHIRE ST HSG FIN AUTH SINGLE FAM		06/29/2017	Morgan Stanley		205,000	205,000.00		1FE	
64971W-6A-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		06/22/2017	Morgan Stanley		130,000	130,000.00		1FE	
83756C-SA-4	SOUTH DAKOTA HSG DEV AUTH		05/16/2017	Morgan Stanley		160,000	160,000.00		1FE	
88213A-DP-7	TEXAS A & M UNIV REVS		06/27/2017	Morgan Stanley		49,522	50,000.00	140	1FE	
88213A-KB-0	TEXAS A & M UNIV REVS		06/07/2017	Morgan Stanley		175,000	175,000.00		1FE	
88213A-KG-9	TEXAS A & M UNIV REVS		06/07/2017	Morgan Stanley		175,000	175,000.00		1FE	
19864H-AN-7	TRUSTEES OF COLUMBIA UNIVERSITY IN THE C		04/05/2017	Morgan Stanley		960,696	877,419.41	18,311	1FE	
91754R-YG-6	UTAH ST BRD REGENTS REV - ABS		06/26/2017	Morgan Stanley		498,613	501,197.24	98	1FE	
977100-CZ-7	WISCONSIN ST GEN FD ANNUAL APPROPRIATION		06/22/2017	Morgan Stanley		195,258	200,000.00	637	1FE	
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations					X X X	6,438,317	6,273,616.65	28,499	X X X
E04.1	00038A-AB-9		05/18/2017	Morgan Stanley		245,203	230,000.00	4,038	1FE	
	00507V-AL-3		05/23/2017	Morgan Stanley		99,689	100,000.00		2FE	
	009363-AR-3	C	06/15/2017	Morgan Stanley		187,018	182,000.00	2,143	1FE	
	015271-AF-6		06/20/2017	Morgan Stanley		181,503	180,000.00	2,173	2FE	
	0258M0-EG-0		05/30/2017	Morgan Stanley		182,050	180,000.00	1,202	1FE	
	037833-CU-2		06/21/2017	Morgan Stanley		182,066	180,000.00	641	1FE	
	00206R-CN-0		06/09/2017	Morgan Stanley		177,169	180,000.00	493	2FE	
	00206R-DN-9		06/09/2017	Morgan Stanley		121,890	120,000.00	1,333	2FE	
	049560-AN-5		06/05/2017	Morgan Stanley		29,918	30,000.00		1FE	
	05348E-AT-6		06/12/2017	Morgan Stanley		183,398	170,000.00		1FE	
	05523U-AK-6	C	05/11/2017	Morgan Stanley		233,694	227,000.00	934	2FE	
	059453-9A-0	C	04/05/2017	Morgan Stanley			12,724.00		Z	
	06051G-EU-9		05/31/2017	Morgan Stanley		183,488	180,000.00	2,376	2FE	
	06051G-AK-6		06/05/2017	Morgan Stanley		179,348	170,000.00	1,266	2FE	
	06051G-GK-9		06/05/2017	Morgan Stanley		180,502	180,000.00	634	2FE	
	06406R-AA-5		05/30/2017	Morgan Stanley		181,964	180,000.00	1,495	1FE	
	05565E-AL-9		05/30/2017	Morgan Stanley		176,558	180,000.00	712	1FE	
	05566S-AA-1	C	06/26/2017	Morgan Stanley		391,394	369,755.95	8,136	1FE	
	10112R-AR-5		05/25/2017	Morgan Stanley		115,753	105,000.00	263	2FE	
	10112R-AU-8		05/15/2017	Morgan Stanley		178,126	170,000.00	1,945	2FE	
	05565Q-DL-9	C	06/06/2017	Morgan Stanley		174,009	170,000.00	1,751	1FE	
	136385-AT-8		06/15/2017	Morgan Stanley		767,160	750,000.00	4,750	2FE	
	136385-AW-1		05/23/2017	Morgan Stanley		119,824	120,000.00		2FE	
	13645R-AP-9		06/26/2017	Morgan Stanley		183,467	170,000.00	2,905	2FE	
	14042R-FH-9		06/15/2017	Morgan Stanley		250,428	250,000.00	2,285	2FE	

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
12479R-AD-9	CAUTO 171 A1 - ABS		04/17/2017	Morgan Stanley		399,884	400,000.00		1FE
15135U-AL-3	CENOVUS ENERGY INC		04/10/2017	Morgan Stanley		624,894	625,000.00		2FE
171798-AC-5	CIMAREX ENERGY CO		06/15/2017	Morgan Stanley		795,233	750,000.00	1,276	2FE
17252M-AM-2	CINTAS CORPORATION NO 2		06/29/2017	Morgan Stanley		173,043	170,000.00	1,520	2FE
172967-JP-7	CITIGROUP INC		06/21/2017	Morgan Stanley		180,464	180,000.00	974	2FE
172967-KN-0	CITIGROUP INC		06/21/2017	Morgan Stanley		179,464	180,000.00	935	2FE
172967-LG-4	CITIGROUP INC		04/25/2017	Morgan Stanley		749,475	750,000.00		2FE
20030N-BX-8	COMCAST CORP		05/23/2017	Morgan Stanley		182,563	180,000.00	2,040	1FE
12624K-AD-8	COMM 12CRE2 A4 - CMBS		06/23/2017	Morgan Stanley		377,832	365,000.00	861	1FM
12624X-AD-0	COMM 13CRE6 A4 - CMBS		06/19/2017	Morgan Stanley		452,014	440,000.00	796	1FM
202795-HZ-6	COMMONWEALTH EDISON CO		06/01/2017	Morgan Stanley		135,927	130,000.00	1,166	1FE
21036P-AS-7	CONSTELLATION BRANDS INC		05/09/2017	Morgan Stanley		673,421	675,000.00		2FE
210518-CT-1	CONSUMERS ENERGY CO		05/11/2017	Morgan Stanley		286,588	282,000.00	22	1FE
144141-DC-9	DUKE ENERGY PROGRESS LLC		06/14/2017	Morgan Stanley		256,930	250,000.00	661	1FE
26441Y-AW-7	DUKE REALTY LP		05/19/2017	Morgan Stanley		177,891	170,000.00	714	2FE
278865-AU-4	ECOLAB INC		06/26/2017	Morgan Stanley		186,633	180,000.00	2,681	2FE
26867L-AE-0	EMD FINANCE LLC	C	06/22/2017	Morgan Stanley		201,299	200,000.00	1,287	2FE
29379V-BK-8	ENTERPRISE PRODUCTS OPERATING LLC		06/12/2017	Morgan Stanley		172,769	170,000.00	808	2FE
294429-AK-1	EQUIFAX INC		05/22/2017	Morgan Stanley		219,045	220,000.00	2,446	2FE
26884A-AY-9	ERP OPERATING LP		05/26/2017	Morgan Stanley		106,952	100,000.00	2,190	2FE
26884A-AZ-6	ERP OPERATING LP		05/19/2017	Morgan Stanley		173,394	160,000.00	3,268	2FE
28108Q-AA-2	ESLFT 121 A - ABS		05/18/2017	Morgan Stanley		516,856	515,245.75	798	1FE
30231G-AR-3	EXXON MOBIL CORP		06/06/2017	Morgan Stanley		173,250	170,000.00	1,262	1FE
313747-AT-4	FEDERAL REALTY INVESTMENT TRUST		06/13/2017	Morgan Stanley		196,794	200,000.00	229	1FE
31677Q-BH-1	FIFTH THIRD BANK (OHIO)		06/21/2017	Morgan Stanley		198,128	200,000.00	803	1FE
337738-AJ-7	FISERV INC		05/22/2017	Morgan Stanley		129,028	120,000.00	833	2FE
340711-AW-0	FLORIDA GAS TRANSMISSION COMPANY LLC		05/19/2017	Morgan Stanley		180,564	170,000.00	2,650	2FE
341081-FJ-1	FLORIDA POWER & LIGHT CO		06/27/2017	Morgan Stanley		294,732	290,000.00	625	1FE
34528Q-FK-5	FORDF 171 A2 - ABS		05/24/2017	Morgan Stanley		1,000,000	1,000,000.00		1FE
34959J-AB-4	FORTIVE CORP		05/17/2017	Morgan Stanley		134,433	135,000.00	1,384	2FE
37331N-AG-6	GEORGIA-PACIFIC LLC		06/26/2017	Morgan Stanley		168,287	164,000.00	634	2FE
38013M-AD-8	GMALT 172 A3 - ABS		06/07/2017	Morgan Stanley		574,982	575,000.00		1FE
38141G-GS-7	GOLDMAN SACHS GROUP INC		05/30/2017	Morgan Stanley		180,966	160,000.00	3,271	1FE
38141G-VM-3	GOLDMAN SACHS GROUP INC		05/15/2017	Morgan Stanley		209,142	200,000.00	1,667	1FE
38141G-WB-6	GOLDMAN SACHS GROUP INC		05/11/2017	Morgan Stanley		171,824	170,000.00	2,000	1FE
36192P-AJ-5	GSMS 12GCJ9 A3 - CMBS		06/16/2017	Morgan Stanley		447,992	440,000.00	678	1FM
36192C-AE-5	GSMS 13GC10 A5 - CMBS		06/16/2017	Morgan Stanley		663,939	650,000.00	1,063	1FM
40139L-AC-7	GUARDIAN LIFE GLOBAL FUNDING		05/31/2017	Morgan Stanley		176,735	180,000.00	371	1FE
42225U-AE-4	HEALTHCARE TRUST OF AMERICA HOLDINGS LP		06/01/2017	Morgan Stanley		39,975	40,000.00		2FE
42328B-AC-6	HELIOS LEASING I LLC		05/24/2017	Morgan Stanley		443,090	453,563.13	1,220	Z
24422E-TS-8	JOHN DEERE CAPITAL CORP		06/19/2017	Morgan Stanley		29,982	30,000.00		1FE
46638U-AC-0	JPMCC 12C8 A3 - CMBS		06/16/2017	Morgan Stanley		663,482	650,000.00	1,022	1FM

E04.2

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
46625H-JD-3	JPMORGAN CHASE & CO		05/30/2017	Morgan Stanley		173,237	160,000.00	2,560	1FE
46625H-KC-3	JPMORGAN CHASE & CO		06/21/2017	Morgan Stanley		180,329	180,000.00	2,391	1FE
48128B-AB-7	JPMORGAN CHASE & CO		06/21/2017	Morgan Stanley		182,259	180,000.00	2,942	1FE
48305Q-AC-7	KAISER FOUNDATION HOSPITALS		05/03/2017	Morgan Stanley		697,445	700,000.00		1FE
49327M-2P-8	KEYBANK NA		05/31/2017	Morgan Stanley		247,885	250,000.00	1,144	1FE
49338L-AE-3	KEYSIGHT TECHNOLOGIES INC		04/06/2017	Morgan Stanley		574,270	575,000.00		2FE
49446R-AL-3	KIMCO REALTY CORP		05/19/2017	Morgan Stanley		173,550	170,000.00	348	2FE
53117C-AN-2	LIBERTY PROPERTY LP		06/20/2017	Morgan Stanley		184,571	175,000.00	160	2FE
539830-BG-3	LOCKHEED MARTIN CORP		06/27/2017	Morgan Stanley		205,546	200,000.00	2,842	2FE
548661-DP-9	LOWE'S COMPANIES INC		05/04/2017	Morgan Stanley		544,114	545,000.00	47	1FE
559080-AK-2	MAGELLAN MIDSTREAM PARTNERS LP		06/09/2017	Morgan Stanley		177,894	160,000.00	2,289	2FE
55279H-AL-4	MANUFACTURERS AND TRADERS TRUST CO		06/12/2017	Morgan Stanley		250,533	250,000.00	469	1FE
56585A-AL-6	MARATHON PETROLEUM CORP		05/31/2017	Morgan Stanley		176,006	170,000.00	2,729	2FE
571748-BA-9	MARSH & MCLENNAN COMPANIES INC		06/23/2017	Morgan Stanley		186,532	180,000.00	1,716	1FE
57629W-BY-5	MASSMUTUAL GLOBAL FUNDING II		05/15/2017	Morgan Stanley		196,602	200,000.00	367	1FE
57772K-AD-3	MAXIM INTEGRATED PRODUCTS INC		06/08/2017	Morgan Stanley		79,939	80,000.00		2FE
582839-AJ-5	MEAD JOHNSON NUTRITION CO		05/09/2017	Morgan Stanley		715,342	700,000.00	10,150	2FE
61746B-DJ-2	MORGAN STANLEY		06/23/2017	Morgan Stanley		188,118	180,000.00	2,306	1FE
61746B-EF-9	MORGAN STANLEY		06/23/2017	Morgan Stanley		101,707	100,000.00	1,591	1FE
61761J-VL-0	MORGAN STANLEY		06/23/2017	Morgan Stanley		186,217	180,000.00	1,203	1FE
61761J-ZN-2	MORGAN STANLEY		06/23/2017	Morgan Stanley		102,105	100,000.00	713	2FE
64952W-CP-6	NEW YORK LIFE GLOBAL FUNDING		06/20/2017	Morgan Stanley		144,912	145,000.00	580	1FE
64952W-CS-0	NEW YORK LIFE GLOBAL FUNDING		06/05/2017	Morgan Stanley		199,606	200,000.00		1FE
655844-AW-8	NORFOLK SOUTHERN CORP		06/09/2017	Morgan Stanley		172,638	150,000.00	629	2FE
674599-CE-3	OCCIDENTAL PETROLEUM CORP		06/08/2017	Morgan Stanley		171,120	170,000.00	1,505	1FE
68389X-BL-8	ORACLE CORP		06/21/2017	Morgan Stanley		178,853	180,000.00	1,212	1FE
685218-AC-3	ORANGE SA	C	05/17/2017	Morgan Stanley		178,481	180,000.00	154	2FE
694476-AC-6	PACIFIC LIFECORP		06/20/2017	Morgan Stanley		173,962	160,000.00	3,547	2FE
695114-CQ-9	PACIFICORP		05/10/2017	Morgan Stanley		252,558	250,000.00	3,360	1FE
693304-AP-2	PECO ENERGY CO		05/24/2017	Morgan Stanley		299,403	300,000.00	1,484	1FE
709604-AB-8	PENTA AIRCRAFT LEASING 2013 LLC		05/10/2017	Morgan Stanley		670,855	663,464.20	3,901	Z
69340J-AA-0	PHEAA 2014-3A A - ABS		06/27/2017	Morgan Stanley		524,553	527,914.83	106	1FE
69353R-FC-7	PNC BANK NA		05/16/2017	Morgan Stanley		249,718	250,000.00		1FE
74340X-AY-7	PROLOGIS LP		06/12/2017	Morgan Stanley		186,437	180,000.00	2,245	1FE
744448-CD-1	PUBLIC SERVICE CO OF COLORADO		05/31/2017	Morgan Stanley		176,135	170,000.00	302	1FE
744448-CH-2	PUBLIC SERVICE CO OF COLORADO		06/30/2017	Morgan Stanley		79,293	80,000.00	617	1FE
744482-BL-3	PUBLIC SERVICE CO OF NEW HAMPSHIRE		06/22/2017	Morgan Stanley		189,158	180,000.00	980	1FE
75625Q-AD-1	RECKITT BENCKISER TREASURY SERVICES PLC	C	06/21/2017	Morgan Stanley		199,784	200,000.00		1FE
771367-CD-9	ROCHESTER GAS AND ELECTRIC CORP	C	05/17/2017	Morgan Stanley		199,606	200,000.00		1FE
773903-AF-6	ROCKWELL AUTOMATION INC		05/17/2017	Morgan Stanley		300,600	300,000.00	1,384	1FE
774341-AE-1	ROCKWELL COLLINS INC		06/13/2017	Morgan Stanley		199,231	190,000.00	11	2FE
77578J-AA-6	ROLLS ROYCE CORP	C	05/26/2017	Morgan Stanley		200,320	200,000.00	620	1FE

E04.3

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
80685P-AA-6	SCHLUMBERGER NORGE AS		05/19/2017	Morgan Stanley		175,791	165,000.00	2,483	1FE
822582-AX-0	SHELL INTERNATIONAL FINANCE BV	C	06/14/2017	Morgan Stanley		178,101	170,000.00	2,039	1FE
828807-CS-4	SIMON PROPERTY GROUP LP		05/16/2017	Morgan Stanley		101,151	100,000.00	450	1FE
828807-CU-9	SIMON PROPERTY GROUP LP		05/17/2017	Morgan Stanley		182,390	180,000.00	1,013	1FE
828807-DB-0	SIMON PROPERTY GROUP LP		05/22/2017	Morgan Stanley		129,883	130,000.00		1FE
832248-AY-4	SMITHFIELD FOODS INC	C	06/14/2017	Morgan Stanley		202,274	200,000.00	2,475	2FE
837004-BY-5	SOUTH CAROLINA ELECTRIC & GAS COMPANY		05/08/2017	Morgan Stanley		733,887	700,000.00	715	1FE
842400-FY-4	SOUTHERN CALIFORNIA EDISON CO		05/24/2017	Morgan Stanley		293,325	280,000.00	1,470	1FE
845743-BP-7	SOUTHWESTERN PUBLIC SERVICE CO		06/20/2017	Morgan Stanley		175,982	170,000.00	125	1FE
78464A-41-7	SPDR BLMBRG BRCLY HGH YLD BND ETF		04/12/2017	Morgan Stanley		157,115			4
857477-AG-8	STATE STREET CORP		06/13/2017	Morgan Stanley		172,341	160,000.00	1,925	1FE
857477-AZ-6	STATE STREET CORP		05/10/2017	Morgan Stanley		300,321	300,000.00		1FE
85771P-AV-4	STATOIL ASA	C	05/16/2017	Morgan Stanley		182,833	180,000.00	124	1FE
87612B-AP-7	TARGA RESOURCES PARTNERS LP		04/04/2017	Morgan Stanley		618,175	626,000.00	10,494	3FE
87236Y-AF-5	TD AMERITRADE HOLDING CORP		04/27/2017	Morgan Stanley		648,648	650,000.00		1FE
89837L-AA-3	TRUSTEES OF PRINCETON UNIVERSITY		05/16/2017	Morgan Stanley		154,315	146,000.00	1,566	1FE
902674-XF-2	UBS AG (LONDON BRANCH)	C	06/01/2017	Morgan Stanley		199,868	200,000.00		1FE
906548-CM-2	UNION ELECTRIC CO		06/06/2017	Morgan Stanley		109,641	110,000.00		1FE
907818-EE-4	UNION PACIFIC CORP		05/17/2017	Morgan Stanley		181,625	180,000.00	1,721	1FE
90327Q-CY-3	USAA CAPITAL CORP		05/11/2017	Morgan Stanley		319,085	325,000.00	2,979	1FE
92242V-AB-2	VCK LEASE S A	C	06/22/2017	Morgan Stanley		364,336	358,980.02	1,628	Z
92276M-AZ-8	VENTAS REALTY LP		06/13/2017	Morgan Stanley		173,019	170,000.00	1,857	2FE
92343V-BQ-6	VERIZON COMMUNICATIONS INC		06/20/2017	Morgan Stanley		614,986	575,000.00	7,044	2FE
92348P-AA-0	VZOT 172 A - ABS		06/13/2017	Morgan Stanley		209,968	210,000.00		1FE
772739-AL-2	WESTROCK RKT CO		05/17/2017	Morgan Stanley		197,753	180,000.00	1,887	2FE
92937F-AD-3	WFRBS 13C12 A4 - CMBS		06/23/2017	Morgan Stanley		330,012	320,000.00	768	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	35,783,764	34,973,647.88	186,997	X X X
8399997	Subtotal - Bonds - Part 3				X X X	94,156,231	92,991,007.86	359,313	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	94,156,231	92,991,007.86	359,313	X X X
000375-20-4	ABB ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	1,495.000	34,351			L
002824-10-0	ABBOTT LABORATORIES ORD		06/12/2017	Morgan Stanley	1,485.000	67,000			L
004498-10-1	ACI WORLDWIDE ORD		06/22/2017	Morgan Stanley	426.000	8,978			L
00507V-10-9	ACTIVISION BLIZZARD ORD		06/28/2017	Morgan Stanley	2,445.000	142,686			L
00508Y-10-2	ACUITY BRANDS ORD		06/28/2017	Morgan Stanley	208.000	37,494			L
00724F-10-1	ADOBE SYSTEM ORD		06/28/2017	Morgan Stanley	946.000	135,357			L
007973-10-0	ADVANCED ENERGY INDUSTRIES ORD		06/22/2017	Morgan Stanley	184.000	12,161			L

E04.4

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
00756M-40-4	ADVANCED SEMICONDUCTOR ADR REP 5 ORD	C	04/11/2017	Morgan Stanley	3,301.000	20,978			L
00766T-10-0	AECOM ORD		05/15/2017	Morgan Stanley	164.000	5,294			L
00130H-10-5	AES ORD		04/11/2017	VARIOUS	3,894.000	43,952			L
008252-10-8	AFFILIATED MANAGERS GROUP ORD		05/15/2017	Morgan Stanley	77.000	11,920			L
001055-10-2	AFLAC ORD		05/15/2017	Morgan Stanley	267.000	19,639			L
00846U-10-1	AGILENT TECHNOLOGIES ORD		04/11/2017	Morgan Stanley	656.000	34,689			L
008492-10-0	AGREE REALTY REIT ORD		06/20/2017	Morgan Stanley	27.000	1,260			L
001317-20-5	AIA GROUP SPONSORED ADR	C	04/11/2017	Morgan Stanley	1,531.000	38,979			L
010199-30-5	AKZO NOBEL ADR	C	04/11/2017	Morgan Stanley	1,424.000	39,801			L
012653-10-1	ALBEMARLE ORD		06/12/2017	Morgan Stanley	610.000	66,251			L
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		06/20/2017	Morgan Stanley	29.000	3,440			L
015393-10-1	ALFA LAVAL ADR	C	04/11/2017	Morgan Stanley	1,132.000	22,004			L
01609W-10-2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	330.000	36,389			L
016255-10-1	ALIGN TECHNOLOGY ORD		04/11/2017	Morgan Stanley	208.000	23,920			L
G01767-10-5	ALKERMES ORD	C	05/25/2017	Morgan Stanley	1,208.000	69,916			L
018805-10-1	ALLIANZ ADR REP ONE TENTH ORD	C	04/11/2017	Morgan Stanley	1,381.000	24,989			L
020002-10-1	ALLSTATE ORD		04/11/2017	VARIOUS	711.000	58,709			L
02005N-10-0	ALLY FINANCIAL ORD		04/01/2017	Morgan Stanley	549.000	11,875			L
02079K-30-5	ALPHABET CL A ORD		04/11/2017	VARIOUS	137.000	118,436			L
02079K-10-7	ALPHABET CL C ORD		06/28/2017	Morgan Stanley	381.000	355,364			L
023135-10-6	AMAZON.COM INC		06/28/2017	Morgan Stanley	336.000	331,176			V
024835-10-0	AMERICAN CAMPUS COMM REIT ORD		06/20/2017	Morgan Stanley	33.000	1,569			L
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		05/25/2017	Morgan Stanley	949.000	59,827			L
03027X-10-0	AMERICAN TOWER REIT		06/20/2017	Morgan Stanley	33.000	4,285			L
032095-10-1	AMPHENOL CL A ORD		06/28/2017	Morgan Stanley	336.000	25,190			L
036752-10-3	ANTHEM ORD		04/11/2017	Morgan Stanley	415.000	69,724			L
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD		06/20/2017	Morgan Stanley	55.000	2,417			L
037833-10-0	APPLE ORD		04/11/2017	VARIOUS	977.000	137,679			L
037833-10-0	APPLE ORD		06/28/2017	Morgan Stanley	1,666.000	242,753			L
038222-10-5	APPLIED MATERIAL ORD		06/28/2017	Morgan Stanley	2,092.000	88,992			L
03938L-20-3	ARCELORMITTAL	C	05/22/2017	CORPORATE ACTION	2,133.665	52,632			L
03938L-10-4	ARCELORMITTAL ADR	C	04/11/2017	Morgan Stanley	1,042.000	8,362			L
040413-10-6	ARISTA NETWORKS ORD		04/11/2017	Morgan Stanley	192.000	25,514			L
G0551A-10-3	ARRIS INTERNATIONAL ORD		05/15/2017	Morgan Stanley	496.000	13,878			L
04338X-10-2	ARYZTA ADR	C	04/11/2017	Morgan Stanley	488.000	7,898			L
04530Y-10-6	ASPEN PHARMACARE HOLDINGS ADR	C	04/11/2017	Morgan Stanley	356.000	7,281			L
046353-10-8	ASTRAZENECA ADR REP 1.5 ORD	C	04/11/2017	Morgan Stanley	884.000	26,669			L
049255-70-6	ATLAS COPCO SR A ADR	C	04/11/2017	Morgan Stanley	453.000	15,968			L
052800-10-9	AUTOLIV ORD	C	06/22/2017	Morgan Stanley	128.000	12,548			L
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		06/20/2017	Morgan Stanley	14.000	2,706			L
053774-10-5	AVIS BUDGET GROUP ORD		05/15/2017	Morgan Stanley	19.000	448			L
05382A-10-4	AVIVA ADR REP TWO ORD	C	04/11/2017	Morgan Stanley	1,981.000	25,892			L

E04.5

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



### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C	06/29/2017	Morgan Stanley	455.000	78,894			L
05845R-30-6	BALFOUR BEATTY SPON ADR REP 2 ORD	C	04/11/2017	Morgan Stanley	913.000	6,566			L
05946K-10-1	BANCO BILBAO VIZCAYA ARGENTARIA ADR	C	04/11/2017	Morgan Stanley	3,497.000	26,137			L
059578-10-4	BANCO DO BRASIL ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	3,117.000	32,526			L
05968L-10-2	BANCOLOMBIA ADR REPSG 4 PRF	C	04/11/2017	Morgan Stanley	324.000	13,119			L
69367U-10-5	BANK MANDIRI PERSERO ADR	C	04/11/2017	Morgan Stanley	2,118.000	18,480			L
060505-10-4	BANK OF AMERICA ORD		04/11/2017	VARIOUS	11,355.000	281,755			L
063904-10-6	BANK OF OZARKS ORD		06/22/2017	Morgan Stanley	224.000	10,980			L
06652K-10-3	BANKUNITED ORD		04/11/2017	Morgan Stanley	960.000	34,653			L
06738E-20-4	BARCLAYS ADR REP 4 ORD	C	06/23/2017	Morgan Stanley	8,769.000	94,265			L
067901-10-8	BARRICK GOLD ORD		04/11/2017	VARIOUS	2,030.000	38,915			L
055262-50-5	BASF ADR	C	06/30/2017	Morgan Stanley	404.000	39,034			U
072730-30-2	BAYER ADR	C	04/11/2017	Morgan Stanley	365.000	41,101			L
072743-30-5	BAYERISCHE MOTOREN WERKE SPON ADR	C	04/11/2017	Morgan Stanley	466.000	13,618			L
05530H-10-0	BBA AVIATION ADR REP ORD	C	04/11/2017	Morgan Stanley	300.000	5,854			L
075887-10-9	BECTON DICKINSON ORD		06/28/2017	Morgan Stanley	730.000	139,731			L
075896-10-0	BED BATH AND BEYOND ORD		04/11/2017	Morgan Stanley	309.000	12,125			L
084670-70-2	BERKSHIRE HATHWAY CL B ORD		04/11/2017	Morgan Stanley	1,296.000	223,443			L
08579W-10-3	BERRY GLOBAL GROUP ORD		06/22/2017	Morgan Stanley	337.000	16,456			L
086516-10-1	BEST BUY ORD		04/11/2017	Morgan Stanley	411.000	18,640			L
05545E-20-9	BHP BILLITON ADR REP 2 ORD	C	06/22/2017	Morgan Stanley	1,574.000	46,899			L
088836-30-9	BIDVEST GROUP ADR	C	04/11/2017	Morgan Stanley	265.000	5,753			L
05565A-20-2	BNP PARIBAS ADR	C	06/30/2017	Morgan Stanley	679.000	22,310			U
099724-10-6	BORGWARNER ORD		06/22/2017	Morgan Stanley	1,839.000	76,867			L
100557-10-7	BOSTON BEER CL A ORD		06/22/2017	Morgan Stanley	49.000	6,879			L
101121-10-1	BOSTON PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	11.000	1,352			L
101137-10-7	BOSTON SCIENTIFIC ORD		06/28/2017	Morgan Stanley	2,293.000	64,170			L
055622-10-4	BP ADR EACH REPSTNG SIX ORD	C	05/11/2017	Morgan Stanley	3,864.000	135,914			L
105532-10-5	BRASKEM ADR REP 2 CL A PRF	C	04/11/2017	Morgan Stanley	961.000	20,680			L
110448-10-7	BRITISH AMERICAN TOBACCO ADR REP ORD	C	04/11/2017	Morgan Stanley	488.000	32,806			L
11120U-10-5	BRIXMOR PROPERTY GROUP REIT ORD		06/20/2017	Morgan Stanley	65.000	1,183			L
Y09827-10-9	BROADCOM ORD	D	06/28/2017	Morgan Stanley	644.000	155,120			L
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		04/11/2017	Morgan Stanley	227.000	15,353			L
11133B-40-9	BROADSOFT ORD		04/11/2017	Morgan Stanley	278.000	10,679			L
111621-30-6	BROCADE COMMUNICATIONS SYSTEMS ORD		04/11/2017	VARIOUS	1,836.000	22,814			L
122017-10-6	BURLINGTON STORES ORD		06/22/2017	Morgan Stanley	176.000	16,441			L
12803K-10-9	CAIXABANK UNSPON ADR REP 1/3 ORD	C	04/11/2017	Morgan Stanley	9,743.000	13,129			L
136375-10-2	CANADIAN NATIONAL RAILWAY ORD		04/11/2017	Morgan Stanley	303.000	22,352			L
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD		04/11/2017	Morgan Stanley	88.000	13,430			L
14040H-10-5	CAPITAL ONE FINANCIAL ORD		04/11/2017	VARIOUS	833.000	74,259			L
142339-10-0	CARLISLE COMPANIES ORD		04/11/2017	Morgan Stanley	206.000	21,719			L
14385C-10-3	CARNIVAL ADR REP 1ORD		04/11/2017	Morgan Stanley	378.000	21,544			L

E04.6

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
146229-10-9	CARTERS ORD		04/11/2017	Morgan Stanley	450.000	40,302			L
12504L-10-9	CBRE GROUP CL A ORD		04/11/2017	Morgan Stanley	1,854.000	61,130			L
124857-20-2	CBS CL B ORD		04/11/2017	Morgan Stanley	560.000	37,794			L
150870-10-3	CELANESE SR A ORD		04/19/2017	VARIOUS	539.000	48,767			L
151290-88-9	CEMEX ADR REP 10 PAR	C	06/28/2017	Morgan Stanley	1,970.000	18,341			L
15135B-10-1	CENTENE ORD		04/11/2017	Morgan Stanley	227.000	16,359			L
808513-10-5	CHARLES SCHWAB ORD		06/28/2017	Morgan Stanley	3,456.000	148,705			L
M22465-10-4	CHECK POINT SOFTWARE TECHNOLOGIS ORD	C	04/11/2017	Morgan Stanley	281.000	28,984			L
16411R-20-8	CHENIERE ENERGY ORD		04/11/2017	Morgan Stanley	236.000	11,368			L
166764-10-0	CHEVRON ORD		05/03/2017	Morgan Stanley	1,405.000	151,683			L
16949N-10-9	CHINA LODGING GROUP ADR REPSTG 4 ORD	C	06/22/2017	Morgan Stanley	318.000	21,917			L
16941M-10-9	CHINA MOBILE ADR REPSG 5 ORD	C	06/28/2017	Morgan Stanley	1,144.000	61,485			L
H1467J-10-4	CHUBB ORD	D	04/11/2017	Morgan Stanley	571.000	78,610			L
17133Q-50-2	CHUNGHWA TELECOM ADR REP 10 ORD	C	04/11/2017	Morgan Stanley	287.000	9,656			L
125509-10-9	CIGNA ORD		04/11/2017	VARIOUS	443.000	67,185			L
17243V-10-2	CINEMARK HOLDINGS ORD		06/22/2017	Morgan Stanley	162.000	6,859			L
17275R-10-2	CISCO SYSTEMS ORD		04/11/2017	VARIOUS	4,230.000	143,675			L
125581-80-1	CIT GROUP ORD		04/11/2017	Morgan Stanley	605.000	26,426			L
172967-42-4	CITIGROUP ORD		06/12/2017	Morgan Stanley	3,304.000	201,890			L
126132-10-9	CNOOC ADR REP 100 ORD	C	06/28/2017	Morgan Stanley	204.000	24,076			L
G25839-10-4	COCA COLA EUROPEAN PARTNERS ORD	D	04/11/2017	Morgan Stanley	999.000	36,228			L
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		04/11/2017	Morgan Stanley	729.000	43,275			L
19625W-10-4	COLONY NORTHSTAR CL A ORD		06/20/2017	Morgan Stanley	150.000	2,108			L
19625X-10-2	COLONY STARWOOD HOMES REIT ORD		06/20/2017	Morgan Stanley	25.000	868			L
20030N-10-1	COMCAST CL A ORD		06/28/2017	VARIOUS	5,867.000	229,930			L
20337X-10-9	COMMSCOPE HOLDING ORD		05/15/2017	Morgan Stanley	554.000	20,177			L
204319-10-7	COMPAGNIE FINANCIERE RICHEMONT ADR	C	04/11/2017	Morgan Stanley	3,601.000	28,664			L
23355L-10-6	COMPUTER SCIENCES CORPORATION		04/11/2017	VARIOUS	415.183	28,967			L
20825C-10-4	CONOCOPHILLIPS ORD		04/11/2017	VARIOUS	1,197.000	55,809			L
21036P-10-8	CONSTELLATION BRANDS CL A ORD		06/28/2017	Morgan Stanley	307.000	56,613			L
22282E-10-2	COVANTA HOLDING ORD		04/11/2017	Morgan Stanley	1,256.000	19,468			L
G2519Y-10-8	CREDICORP ORD	C	04/11/2017	Morgan Stanley	142.000	22,695			L
12626K-20-3	CRH ADR REPSG 1 ORD	C	04/11/2017	VARIOUS	1,057.000	37,054			L
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		06/20/2017	Morgan Stanley	44.000	4,419			L
12637N-20-4	CSL ADR REP ORD	C	04/11/2017	Morgan Stanley	420.000	20,242			L
12650T-10-4	CSRA ORD		06/22/2017	Morgan Stanley	375.000	10,530			L
229663-10-9	CUBESMART REIT ORD		05/23/2017	Morgan Stanley	20.000	506			L
126650-10-0	CVS HEALTH ORD		06/26/2017	Morgan Stanley	768.000	61,144			L
23331A-10-9	D R HORTON ORD		04/01/2017	Morgan Stanley	398.000	13,467			L
237545-10-8	DASSAULT SYSTEMES ADR	C	04/11/2017	Morgan Stanley	460.000	39,973			L
238337-10-9	DAVE BUSTERS ENTERTAINMENT ORD		04/11/2017	Morgan Stanley	214.000	12,780			L
23918K-10-8	DAVITA ORD		04/11/2017	VARIOUS	482.000	32,735			L

E04.7

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
23304Y-10-0	DBS GROUP HOLDINGS ADR REP 4 ORD	C	04/11/2017	Morgan Stanley	351.000	19,199			L
247361-70-2	DELTA AIR LINES ORD		06/28/2017	Morgan Stanley	3,710.000	192,224			L
252131-10-7	DEXCOM ORD		06/28/2017	Morgan Stanley	562.000	42,729			L
25243Q-20-5	DIAGEO ADR REP 4 ORD	C	04/11/2017	Morgan Stanley	118.000	13,648			L
25278X-10-9	DIAMONDBACK ENERGY ORD		04/11/2017	VARIOUS	641.000	66,869			L
253868-10-3	DIGITAL REALTY REIT ORD		06/20/2017	Morgan Stanley	732.000	82,933			L
254709-10-8	DISCOVER FINANCIAL SERVICES ORD		04/11/2017	Morgan Stanley	1,899.000	133,248			L
25659T-10-7	DOLBY LABORATORIES CL A ORD		06/22/2017	Morgan Stanley	228.000	11,710			L
260543-10-3	DOW CHEMICAL ORD		04/11/2017	VARIOUS	1,714.000	109,000			L
265504-10-0	DUNKIN' BRANDS GROUP ORD		06/22/2017	Morgan Stanley	274.000	14,834			L
205363-10-4	DXC TECHNOLOGY ORD		04/01/2017	MORGAN STANLEY & CO INC, NY	587.000	40,480			L
26969P-10-8	EAGLE MATERIALS ORD		04/11/2017	Morgan Stanley	150.000	14,564			L
273202-10-1	EAST JAPAN RAILWAY ADR	C	04/11/2017	Morgan Stanley	1,827.000	27,094			L
27579R-10-4	EAST WEST BANCORP ORD		06/06/2017	Morgan Stanley	3,024.000	161,870			L
277276-10-1	EASTGROUP PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	36.000	3,005			L
G29183-10-3	EATON ORD	C	04/11/2017	VARIOUS	993.000	73,460			L
278642-10-3	EBAY ORD		04/11/2017	Morgan Stanley	2,418.000	80,434			L
278865-10-0	ECOLAB ORD		06/28/2017	Morgan Stanley	564.000	75,054			L
279158-10-9	ECOPETROL ADR REP 20 ORD	C	04/11/2017	Morgan Stanley	1,261.000	12,263			L
28140H-20-3	EDUCATION REALTY TRUST REIT ORD		06/20/2017	Morgan Stanley	38.000	1,474			L
285512-10-9	ELECTRONIC ARTS ORD		06/28/2017	Morgan Stanley	992.000	107,511			L
29084Q-10-0	EMCOR GROUP ORD		06/22/2017	Morgan Stanley	891.000	57,079			L
292505-10-4	ENCANA ORD		06/22/2017	Morgan Stanley	2,621.000	27,842			L
29265N-10-8	ENERGEN ORD		05/16/2017	VARIOUS	712.000	37,848			L
29286D-10-5	ENGIE SPON ADR	C	04/11/2017	Morgan Stanley	1,999.000	28,349			L
29362U-10-4	ENTEGRIS ORD		06/22/2017	Morgan Stanley	805.000	18,825			L
29414D-10-0	ENVISION HEALTHCARE ORD		04/11/2017	Morgan Stanley	506.000	30,676			L
26875P-10-1	EOG RESOURCES ORD		05/15/2017	VARIOUS	831.000	79,368			L
26884U-10-9	EPR PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	29.000	2,070			L
26884L-10-9	EQT ORD		04/11/2017	Morgan Stanley	368.000	21,715			L
29444U-70-0	EQUINIX REIT		06/28/2017	Morgan Stanley	194.000	83,627			L
298736-10-9	EURONET WORLDWIDE ORD		04/11/2017	Morgan Stanley	454.000	38,967			L
29977A-10-5	EVERCORE PARTNERS CL A ORD		06/22/2017	Morgan Stanley	593.000	46,693			L
30303M-10-2	FACEBOOK CL A ORD		06/28/2017	Morgan Stanley	1,401.000	213,578			L
307305-10-2	FANUC ADR	C	04/11/2017	Morgan Stanley	1,439.000	29,036			L
313747-20-6	FEDERAL REIT ORD		06/20/2017	Morgan Stanley	22.000	2,741			L
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD		04/11/2017	Morgan Stanley	669.000	25,770			L
316773-10-0	FIFTH THIRD BANCORP ORD		04/11/2017	VARIOUS	1,695.000	44,479			L
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST ORD		06/20/2017	Morgan Stanley	107.000	3,103			L
33616C-10-0	FIRST REPUBLIC BANK ORD		04/11/2017	Morgan Stanley	544.000	49,856			L
337626-10-5	FIRSTSTRAND ADR	C	04/11/2017	Morgan Stanley	317.000	11,101			V
Y2573F-10-2	FLEX ORD	C	06/02/2017	VARIOUS	26,564.000	446,854			L

E04.8

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
302491-30-3	FMC ORD		04/13/2017	Morgan Stanley	314.000	22,734			L
344849-10-4	FOOT LOCKER ORD		04/11/2017	Morgan Stanley	329.000	23,810			L
34959E-10-9	FORTINET ORD		04/11/2017	Morgan Stanley	402.000	15,082			L
358029-10-6	FRESENIUS MEDICAL ADR REPTG 1 ORD	C	04/11/2017	Morgan Stanley	556.000	23,183			L
35952Q-10-6	FUCHS PETROLUB UNSPNSRD DRC REP PRF	C	04/11/2017	Morgan Stanley	1,041.000	12,690			L
364097-10-5	GALP ENERGIA ADR	C	04/11/2017	Morgan Stanley	1,827.000	14,141			V
36467J-10-8	GAMING AND LEISURE PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	51.000	1,864			L
366651-10-7	GARTNER ORD		06/22/2017	Morgan Stanley	117.000	12,853			L
369550-10-8	GENERAL DYNAMICS ORD		04/11/2017	Morgan Stanley	440.000	83,679			L
G3922B-10-7	GENPACT ORD	C	04/11/2017	Morgan Stanley	887.000	21,572			L
375916-10-3	GILDAN ACTIVEWEAR A ORD		04/11/2017	Morgan Stanley	403.000	10,849			L
375558-10-3	GILEAD SCIENCES ORD		04/11/2017	VARIOUS	1,283.000	87,194			L
37733W-10-5	GLAXOSMITHKLINE ADR REP TWO ORD	C	06/29/2017	Morgan Stanley	1,027.000	42,904			L
92939N-10-2	GLIMCHER REALTY TRUST		05/23/2017	Morgan Stanley	19.000	150			L
37940X-10-2	GLOBAL PAYMENTS ORD		04/11/2017	Morgan Stanley	164.000	12,650			L
38141G-10-4	GOLDMAN SACHS GROUP ORD		04/11/2017	Morgan Stanley	388.000	95,514			L
382550-10-1	GOODYEAR TIRE AND RUBBER ORD		05/15/2017	Morgan Stanley	662.000	22,554			L
385002-30-8	GRAMERCY PROPERTY REIT ORD		06/20/2017	Morgan Stanley	64.000	1,899			L
398438-40-8	GRIFOLS ADR REP ONE NON VTG CL B ORD	C	04/11/2017	Morgan Stanley	502.000	9,653			L
400110-10-2	GRUBHUB ORD		06/22/2017	Morgan Stanley	1,383.000	59,575			L
400506-10-1	GRUPO AEROPORTUARIO ADR REP 10 B ORD	C	04/11/2017	Morgan Stanley	289.000	29,054			L
40052P-10-7	GRUPO FINANCIERO BANORTE ADR	C	04/11/2017	Morgan Stanley	1,062.000	30,918			L
40049J-20-6	GRUPO TELVISA ADS REP 5 ORD PTG CERT	C	04/11/2017	Morgan Stanley	317.000	8,371			L
40171V-10-0	GUIDEWIRE SOFTWARE ORD		04/11/2017	Morgan Stanley	175.000	10,312			L
402635-30-4	GULFPORT ENERGY ORD		04/11/2017	Morgan Stanley	713.000	12,122			L
410345-10-2	HANESBRANDS ORD		04/11/2017	Morgan Stanley	707.000	14,711			L
413875-10-5	HARRIS ORD		04/11/2017	Morgan Stanley	515.000	57,388			L
419879-10-1	HAWAIIAN HOLDINGS ORD		06/22/2017	Morgan Stanley	271.000	13,117			L
40416M-10-5	HD SUPPLY HOLDINGS ORD		06/22/2017	Morgan Stanley	409.000	16,518			L
40415F-10-1	HDFC BANK ADR REP 3 ORD	C	06/28/2017	Morgan Stanley	1,382.000	111,543			L
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD		04/11/2017	VARIOUS	6,477.000	127,880			L
428291-10-8	HEXCEL ORD		04/11/2017	Morgan Stanley	833.000	45,232			L
433578-50-7	HITACHI ADR REP 10 ORD	C	04/11/2017	Morgan Stanley	446.000	23,757			L
437076-10-2	HOME DEPOT ORD		06/28/2017	VARIOUS	1,762.000	267,984			L
438516-10-6	HONEYWELL INTERNATIONAL ORD		06/28/2017	Morgan Stanley	650.000	87,042			L
44047T-10-9	HORIZON PHARMA ORD	C	04/11/2017	Morgan Stanley	331.000	4,964			L
44106M-10-2	HOSPITALITY PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	49.000	1,429			L
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		05/23/2017	Morgan Stanley	1,311.000	24,258			L
40434L-10-5	HP ORD		06/19/2017	Morgan Stanley	1,556.000	27,454			L
404280-40-6	HSBC HOLDINGS ADR REP 5 ORD	C	04/11/2017	Morgan Stanley	299.000	12,282			L
444859-10-2	HUMANA ORD		06/28/2017	Morgan Stanley	147.000	35,202			L
44919P-50-8	IAC INTERACTIVE ORD		06/22/2017	Morgan Stanley	182.000	13,736			L

E04.9

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
45104G-10-4	ICICI BANK ADR REP 2 ORD	C	04/11/2017	Morgan Stanley	1,489,000	13,011			L
G4705A-10-0	ICON ORD	C	04/11/2017	Morgan Stanley	186,000	14,744			L
44930G-10-7	ICU MEDICAL ORD		06/26/2017	Morgan Stanley	359,000	59,929			L
45167R-10-4	IDEX ORD		04/11/2017	Morgan Stanley	317,000	29,754			L
45168D-10-4	IDEXX LABORATORIES ORD		04/11/2017	Morgan Stanley	123,000	18,980			L
452327-10-9	ILLUMINA ORD		06/28/2017	Morgan Stanley	237,000	42,676			L
45245E-10-9	IMAX ORD		06/22/2017	Morgan Stanley	307,000	9,586			L
45337C-10-2	INCYTE ORD		06/28/2017	Morgan Stanley	261,000	34,991			L
455807-10-7	INDUSTRIAL COMME ADR REP 20 CL H ORD	C	04/11/2017	Morgan Stanley	3,815,000	49,046			L
45662N-10-3	INFINEON TECHNOL ADR REP 1 ORD	C	05/30/2017	Morgan Stanley	2,234,000	49,389			U
456837-10-3	ING GROEP ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	565,000	8,423			L
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		06/28/2017	Morgan Stanley	1,193,000	78,780			L
460690-10-0	INTERPUBLIC GROUP OF COMPANIES ORD		04/11/2017	VARIOUS	1,663,000	40,834			L
46120E-60-2	INTUITIVE SURGICAL ORD		06/28/2017	Morgan Stanley	207,000	194,794			L
461730-10-3	INVESTORS REIT ORD		05/23/2017	Morgan Stanley	11,000	68			L
462222-10-0	IONIS PHARMACEUTICALS, INC.		06/22/2017	Morgan Stanley	303,000	11,867			L
46284V-10-1	IRON MOUNTAIN ORD		06/20/2017	Morgan Stanley	54,000	1,877			L
465562-10-6	ITAU UNIBANCO HOLDING ADR REP 1 PRF	C	04/11/2017	Morgan Stanley	4,900,000	59,410			L
466140-10-0	J G C ADR	C	04/11/2017	Morgan Stanley	309,000	10,801			L
469814-10-7	JACOBS ENGINEERING GROUP ORD		06/06/2017	Morgan Stanley	1,365,000	72,507			L
471038-10-9	JAPAN AIRLIN UNSPON ADR REP 0.5 ORD	C	05/08/2017	Morgan Stanley	2,589,000	39,294			U
476405-10-5	JERNIGAN CAPITAL ORD		06/22/2017	Morgan Stanley	1,862,000	41,840			L
478160-10-4	JOHNSON & JOHNSON ORD		04/11/2017	VARIOUS	1,669,000	212,504			L
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	D	05/15/2017	Morgan Stanley	883,000	37,571			L
46625H-10-0	JPMORGAN CHASE ORD		04/11/2017	VARIOUS	3,352,000	304,200			L
48562P-10-3	KAPSTONE PAPER AND PACKAGING ORD		04/11/2017	Morgan Stanley	423,000	9,818			L
485785-10-9	KASIKORNBANK ADR REP 4 ORD	C	04/11/2017	Morgan Stanley	324,000	7,346			L
48667L-10-6	KDDI ADR REP 0.5 ORD	C	05/12/2017	Morgan Stanley	3,575,000	47,608			U
49338L-10-3	KEYSIGHT TECHNOLOGIES ORD		04/11/2017	Morgan Stanley	1,067,000	37,947			L
49803T-30-0	KITE REALTY GROUP REIT ORD		06/20/2017	Morgan Stanley	76,000	1,384			L
482480-10-0	KLA TENCOR ORD		04/11/2017	VARIOUS	348,000	32,747			L
49989A-10-9	KOC HOLDINGS ADR	C	04/11/2017	Morgan Stanley	518,000	11,012			L
500458-40-1	KOMATSU ADR	C	05/22/2017	Morgan Stanley	2,531,000	63,204			U
500472-30-3	KONINKLIJKE PHILIPS ADR	C	06/14/2017	VARIOUS	2,387,640	75,293			L
501044-10-1	KROGER ORD		04/11/2017	Morgan Stanley	859,000	25,512			L
501173-20-7	KUBOTA ADR REP 5 ORD	C	04/11/2017	Morgan Stanley	138,000	10,521			L
502413-10-7	L3 TECHNOLOGIES ORD		06/20/2017	Morgan Stanley	314,000	53,055			L
50540R-40-9	LABORATORY CORPRTN OF AMER HLDGS ORD		04/11/2017	VARIOUS	407,000	58,474			L
009126-20-2	LAIR LIQUIDE ADR	C	04/11/2017	Morgan Stanley	955,000	21,763			L
512816-10-9	LAMAR ADVERTISING CL A REIT		06/20/2017	Morgan Stanley	15,000	1,088			L
517834-10-7	LAS VEGAS SANDS ORD		06/28/2017	Morgan Stanley	696,000	45,166			L
G54050-10-2	LAZARD CL A ORD	C	04/11/2017	Morgan Stanley	329,000	15,025			L

E04.10

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
523352-10-2	LEE & MAN PAPER MANUFACTURING ADR		04/11/2017	Morgan Stanley	783.000	6,413			V
525327-10-2	LEIDOS HOLDINGS ORD		04/11/2017	Morgan Stanley	498.000	26,515			L
50186V-10-2	LG DISPLAY ADR REP 1/2 ORD	C	04/11/2017	Morgan Stanley	769.000	10,289			L
G5480U-12-0	LIBERTY GLOBAL CL C ORD	C	04/11/2017	Morgan Stanley	588.000	21,236			L
G5480U-15-3	LIBERTY GLOBAL LILAC CL C ORD	C	04/11/2017	VARIOUS	745.000	17,444			L
53071M-10-4	LIBERTY INTRACTV QVC GRP SRS A ORD		05/15/2017	Morgan Stanley	146.000	3,457			L
534187-10-9	LINCOLN NATIONAL ORD		05/15/2017	Morgan Stanley	318.000	21,448			L
535223-20-0	LINDE ADR	C	06/23/2017	Morgan Stanley	1,355.000	23,033			U
536797-10-3	LITHIA MOTORS CL A ORD		04/11/2017	Morgan Stanley	101.000	8,452			L
539439-10-9	LLOYDS BANKING GROUP ADR 4 ORD	C	04/11/2017	Morgan Stanley	15,773.000	53,217			L
502117-20-3	L'OREAL ADR	C	04/11/2017	Morgan Stanley	681.000	26,246			L
502175-10-2	LTC PROPERTIES REIT ORD		06/20/2017	Morgan Stanley	41.000	2,029			L
502441-30-6	LVMH MOET HENNESSY LOUIS VUITTON ADR	C	04/11/2017	Morgan Stanley	322.000	14,306			L
56501R-10-6	MANULIFE FINANCIAL ORD		05/18/2017	Morgan Stanley	1,130.000	19,188			L
565849-10-6	MARATHON OIL ORD		04/11/2017	VARIOUS	1,993.000	31,456			L
56585A-10-2	MARATHON PETROLEUM ORD		04/11/2017	Morgan Stanley	1,440.000	73,660			L
574599-10-6	MASCO ORD		06/16/2017	Morgan Stanley	779.000	30,114			L
57636Q-10-4	MASTERCARD CL A ORD		06/28/2017	Morgan Stanley	1,789.000	222,225			L
58471A-10-5	MEDIDATA SOLUTIONS ORD		04/11/2017	Morgan Stanley	228.000	14,359			L
58733R-10-2	MERCADOLIBRE ORD	C	06/28/2017	Morgan Stanley	421.000	102,613			L
58933Y-10-5	MERCK & CO ORD		04/11/2017	VARIOUS	2,230.000	142,263			L
59151K-10-8	METHANEX ORD		04/11/2017	Morgan Stanley	796.000	37,665			L
59408Q-10-6	MICHAELS COMPANIES ORD		04/11/2017	Morgan Stanley	609.000	13,955			L
594918-10-4	MICROSOFT ORD		06/28/2017	VARIOUS	3,285.000	222,997			L
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		04/27/2017	Morgan Stanley	727.000	72,135			L
596278-10-1	MIDDLEBY ORD		06/22/2017	Morgan Stanley	136.000	18,499			L
606783-20-7	MINIBISHI ESTATE ADR	C	04/11/2017	Morgan Stanley	512.000	9,440			L
608190-10-4	MOHAWK INDUSTRIES ORD		04/11/2017	Morgan Stanley	195.000	44,771			L
60877T-10-0	MOMENTA PHARMACEUTICALS ORD		04/11/2017	Morgan Stanley	524.000	6,988			L
60921V-10-1	MONDI ADR	C	04/11/2017	Morgan Stanley	290.000	14,941			U
61174X-10-9	MONSTER BEVERAGE ORD		06/28/2017	Morgan Stanley	1,472.000	75,068			L
617446-44-8	MORGAN STANLEY ORD		06/28/2017	Morgan Stanley	1,026.000	45,429			L
631512-10-0	NASPERS SPON 10 ADR REP CL N ORD	C	04/11/2017	Morgan Stanley	3,442.000	61,505			L
637071-10-1	NATIONAL OILWELL VARCO ORD		05/15/2017	Morgan Stanley	455.000	15,355			L
637417-10-6	NATIONAL RETAIL PROPERTIES REIT ORD		05/23/2017	Morgan Stanley	11.000	411			L
63938C-10-8	NAVIENT ORD		06/22/2017	Morgan Stanley	2,726.000	39,955			L
62886E-10-8	NCR ORD		05/15/2017	Morgan Stanley	121.000	5,007			L
641069-40-6	NESTLE ADR REP 1 SR B ORD	C	04/11/2017	Morgan Stanley	475.000	35,770			L
64110W-10-2	NETEASE ADR REP 25 ORD	C	04/11/2017	Morgan Stanley	138.000	37,208			L
64110L-10-6	NETFLIX ORD		06/28/2017	Morgan Stanley	434.000	66,633			L
647581-10-7	NEW ORIENTL EDUCTN GRP ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	183.000	10,898			L
651229-10-6	NEWELL BRANDS ORD		06/28/2017	Morgan Stanley	957.000	51,190			L

E04.11

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
654111-20-2	NIKON ADR REP ONE ORD	C	04/11/2017	Morgan Stanley	282.000	4,002			L
655663-10-2	NORDSON ORD		06/22/2017	Morgan Stanley	163.000	19,916			L
655664-10-0	NORDSTROM ORD		06/22/2017	Morgan Stanley	251.000	11,564			L
666807-10-2	NORTHROP GRUMMAN ORD		06/28/2017	Morgan Stanley	202.000	52,054			L
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	04/11/2017	Morgan Stanley	410.000	30,339			L
670346-10-5	NUCOR ORD		04/11/2017	Morgan Stanley	617.000	39,595			L
67066G-10-4	NVIDIA ORD		06/28/2017	Morgan Stanley	1,361.000	204,070			L
679580-10-0	OLD DOMINION FREIGHT LINE ORD		06/22/2017	Morgan Stanley	181.000	15,203			L
68389X-10-5	ORACLE ORD		04/11/2017	VARIOUS	2,267.000	103,287			L
69007J-10-6	OUTFRONT MEDIA ORD		06/20/2017	Morgan Stanley	52.000	1,200			L
690742-10-1	OWENS CORNING ORD		06/22/2017	Morgan Stanley	140.000	8,564			L
690768-40-3	OWENS ILLINOIS ORD		05/15/2017	Morgan Stanley	102.000	2,271			L
701491-10-2	PARK 24 SPON ADR REP ORD	C	04/11/2017	Morgan Stanley	419.000	11,008			L
70450Y-10-3	PAYPAL HOLDINGS ORD		06/28/2017	Morgan Stanley	1,401.000	75,521			L
709102-10-7	PENNSYLVANIA REIT ORD		06/20/2017	Morgan Stanley	94.000	1,024			L
717081-10-3	PFIZER ORD		04/11/2017	Morgan Stanley	3,435.000	117,682			L
718546-10-4	PHILLIPS 66 ORD		04/11/2017	VARIOUS	596.000	47,318			L
69338J-10-6	PICC PROPERTY AND CAS ADR REP H ORD	C	04/11/2017	Morgan Stanley	542.000	20,939			U
723787-10-7	PIONEER NATURAL RESOURCE ORD		06/28/2017	Morgan Stanley	905.000	154,966			L
69343P-10-5	PJSC LUKOIL	C	04/11/2017	Morgan Stanley	593.000	30,894			L
739276-10-3	POWER INTEGRATIONS ORD		06/22/2017	Morgan Stanley	175.000	11,259			L
693506-10-7	PPG INDUSTRIES ORD		04/11/2017	Morgan Stanley	240.000	24,898			L
74112D-10-1	PRESTIGE BRANDS HOLDINGS ORD		06/22/2017	Morgan Stanley	163.000	9,180			L
74435K-20-4	PRUDENTIAL ADR REPSTG 2 ORD	C	04/11/2017	Morgan Stanley	669.000	28,139			L
715684-10-6	PT TLKMNK TBK ADR REP 100 SRS B ORD	C	04/11/2017	Morgan Stanley	725.000	22,451			L
745867-10-1	PULTEGROUP ORD		06/22/2017	Morgan Stanley	5,085.000	117,630			L
693656-10-0	PVH ORD		04/11/2017	Morgan Stanley	310.000	31,501			L
750469-20-7	RADIUS HEALTH ORD		04/11/2017	Morgan Stanley	147.000	5,243			L
755111-50-7	RAYTHEON ORD		04/11/2017	Morgan Stanley	321.000	49,218			L
75886F-10-7	REGENERON PHARMACEUTICALS ORD		06/28/2017	Morgan Stanley	91.000	46,759			L
7591EP-10-0	REGIONS FINANCIAL ORD		06/27/2017	Morgan Stanley	4,374.000	61,620			L
759351-60-4	REINSURANCE GROUP OF AMER ORD		05/24/2017	Morgan Stanley	402.000	50,326			L
759509-10-2	RELIANCE STEEL ORD		04/11/2017	Morgan Stanley	339.000	26,965			L
771195-10-4	ROCHE HLDG ADR REP 0.125 ORD	C	06/23/2017	Morgan Stanley	2,383.000	76,550			U
773903-10-9	ROCKWELL AUTOMAT ORD		06/28/2017	Morgan Stanley	169.000	27,078			L
776696-10-6	ROPER TECHNOLOGIES ORD		06/28/2017	Morgan Stanley	377.000	85,317			L
778296-10-3	ROSS STORES ORD		06/28/2017	Morgan Stanley	1,461.000	87,877			L
780259-10-7	ROYAL DUTCH SHELL ADR RPSTG 2 B ORD	C	05/03/2017	Morgan Stanley	1,466.000	82,225			L
74978Q-10-5	RSP PERMIAN ORD		06/22/2017	Morgan Stanley	262.000	10,777			L
78409V-10-4	S&P GLOBAL ORD		06/28/2017	Morgan Stanley	519.000	76,917			L
78573M-10-4	SABRE ORD		04/11/2017	Morgan Stanley	631.000	13,495			L
79466L-30-2	SALESFORCE.COM ORD		06/28/2017	Morgan Stanley	439.000	38,639			L

E04.12

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	C	04/11/2017	VARIOUS	1,650.000	73,990			L
803054-20-4	SAP ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	604.000	58,524			L
803866-30-0	SASOL ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	329.000	9,784			L
80585Y-30-8	SBERBANK OF RUSSIA ADR	C	04/11/2017	Morgan Stanley	1,471.000	16,365			L
806857-10-8	SCHLUMBERGER ORD	C	04/11/2017	Morgan Stanley	274.000	21,788			L
80687P-10-6	SCHNDR ELCTRC UNSPN ADR REP 1 5 ORD	C	04/11/2017	Morgan Stanley	2,174.000	31,857			L
784117-10-3	SEI INVESTMENTS ORD		04/11/2017	Morgan Stanley	665.000	34,310			L
81762P-10-2	SERVICENOW ORD		06/28/2017	Morgan Stanley	859.000	92,940			L
824348-10-6	SHERWIN WILLIAMS ORD		06/28/2017	Morgan Stanley	171.000	61,953			L
82481R-10-6	SHIRE ADS REP 3 ORD	C	05/18/2017	VARIOUS	402.000	73,081			L
828806-10-9	SIMON PROP GRP REIT ORD		05/23/2017	Morgan Stanley	16.000	2,519			L
78440P-10-8	SK TELECOM ADR RPSTNG 1/9 ORD	C	06/29/2017	Morgan Stanley	1,105.000	26,525			L
83304A-10-6	SNAP CL A ORD		06/28/2017	Morgan Stanley	963.000	17,071			L
833034-10-1	SNAP ON ORD		04/11/2017	Morgan Stanley	201.000	33,102			L
83569C-10-2	SONOVA HOLDING ADR REP 1/5 ORD	C	04/11/2017	Morgan Stanley	401.000	11,145			L
844741-10-8	SOUTHWEST AIRLINES ORD		06/28/2017	Morgan Stanley	1,714.000	104,964			L
848637-10-4	SPLUNK ORD		04/11/2017	Morgan Stanley	240.000	14,636			L
78467K-10-7	SSE ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	811.000	15,188			L
855244-10-9	STARBUCKS ORD		06/28/2017	Morgan Stanley	274.000	16,195			L
858119-10-0	STEEL DYNAMICS ORD		04/11/2017	VARIOUS	1,524.000	53,903			L
86562M-20-9	SUMITOMO MIT ADR REP 1/5TH OF ORD	C	06/28/2017	Morgan Stanley	2,405.000	17,613			L
867224-10-7	SUNCOR ENERGY ORD		05/15/2017	Morgan Stanley	522.000	16,734			L
868157-10-8	SUPERI ENER SVCS ORD		04/11/2017	Morgan Stanley	363.000	5,342			L
868459-10-8	SUPERNUS PHARMACEUTICALS ORD		04/11/2017	Morgan Stanley	398.000	12,408			L
78486Q-10-1	SVB FINANCIAL GROUP ORD		06/28/2017	Morgan Stanley	178.000	31,351			L
87155N-10-9	SYMRISE ADR REP 0.25 ORD	C	04/11/2017	Morgan Stanley	742.000	12,265			L
87165B-10-3	SYNCHRONY FINANCIAL ORD		04/11/2017	Morgan Stanley	1,184.000	41,818			L
87184P-10-9	SYSMEX UNSPONSORED ADR REP 0.5 ORD	C	04/11/2017	Morgan Stanley	580.000	17,758			L
874039-10-0	TAIWAN SEMICONDUCTOR MNFTG ADR 5 ORD	C	04/11/2017	Morgan Stanley	4,356.000	140,198			L
876568-50-2	TATA MOTORS ADR REPSG 5 ORD	C	04/11/2017	Morgan Stanley	545.000	19,533			L
H84989-10-4	TE CONNECTIVITY ORD	C	05/15/2017	VARIOUS	1,800.000	136,307			L
87873R-10-1	TECHTRONIC INDUSTRIES ADR REP 5 ORD	C	04/11/2017	Morgan Stanley	976.000	20,346			L
87936R-10-6	TELEFONICA BRASIL ADR REP ONE PRF	C	04/11/2017	Morgan Stanley	1,329.000	19,330			L
88031M-10-9	TENARIS ADR REP 2 ORD		04/11/2017	Morgan Stanley	543.000	18,867			L
88032Q-10-9	TENCENT HOLDINGS ADR REP 1 CL B ORD	C	04/11/2017	Morgan Stanley	2,046.000	59,232			L
880349-10-5	TENNECO ORD		05/15/2017	Morgan Stanley	66.000	3,841			L
88076W-10-3	TERADATA ORD		04/11/2017	Morgan Stanley	309.000	9,387			L
880890-10-8	TERNIUM ADR REPRESENTING TEN ORD		04/11/2017	Morgan Stanley	730.000	19,243			L
88146M-10-1	TERRENO REALTY REIT ORD		06/20/2017	Morgan Stanley	52.000	1,667			L
881569-10-7	TESARO ORD		06/22/2017	Morgan Stanley	237.000	35,483			L
88160R-10-1	TESLA ORD		06/28/2017	Morgan Stanley	119.000	44,110			L
881609-10-1	TESORO ORD		06/12/2017	VARIOUS	619.000	53,109			L

E04.13

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



### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
882508-10-4	TEXAS INSTRUMENTS ORD		04/11/2017	Morgan Stanley	963.000	78,212			L
741503-40-3	THE PRICELINE GROUP ORD		06/28/2017	Morgan Stanley	89.000	168,249			L
883556-10-2	THERMO FISHER SCIENTIFIC ORD		06/28/2017	Morgan Stanley	280.000	49,140			L
887317-30-3	TIME WARNER ORD		04/11/2017	VARIOUS	1,074.000	105,795			L
872540-10-9	TJX ORD		06/29/2017	Morgan Stanley	427.000	30,511			L
89151E-10-9	TOTAL ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	220.000	11,443			L
891906-10-9	TOTAL SYSTEM SERVICES ORD		06/22/2017	Morgan Stanley	297.000	15,570			L
896239-10-0	TRIMBLE ORD		05/17/2017	Morgan Stanley	1,259.000	42,304			L
900148-70-1	TURKIYE GARANTI BANKAS ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	3,368.000	8,614			L
90130A-10-1	TWENTY FIRST CENTURY FOX CL A ORD		06/02/2017	Morgan Stanley	2,491.000	75,661			L
H42097-10-7	UBS GROUP REG ORD	C	04/11/2017	Morgan Stanley	498.000	7,787			L
90384S-30-3	ULTA BEAUTY ORD		06/28/2017	Morgan Stanley	512.000	146,078			L
904767-70-4	UNILEVER ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	360.000	18,137			L
904784-70-9	UNILEVER ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	492.000	25,041			L
910047-10-9	UNITED CONTINENTAL HOLDINGS ORD		04/19/2017	VARIOUS	604.000	41,023			L
911312-10-6	UNITED PARCEL SERVICE CL B ORD		04/11/2017	Morgan Stanley	316.000	33,927			L
911363-10-9	UNITED RENTAL ORD		06/28/2017	Morgan Stanley	433.000	50,167			L
913017-10-9	UNITED TECHNOLOGIES ORD		04/11/2017	VARIOUS	698.000	78,437			L
91324P-10-2	UNITEDHEALTH GRP ORD		06/28/2017	VARIOUS	951.000	170,656			L
92210H-10-5	VANTIV CL A ORD		06/28/2017	Morgan Stanley	1,131.000	71,450			L
92242Y-10-0	VEDANTA ADR REP 4 ORD	C	04/11/2017	Morgan Stanley	887.000	14,090			L
922475-10-8	VEEVA SYSTEMS CL A ORD		06/22/2017	Morgan Stanley	161.000	8,239			L
92276F-10-0	VENTAS REIT ORD		06/20/2017	Morgan Stanley	24.000	1,654			L
92343E-10-2	VERISIGN ORD		06/28/2017	Morgan Stanley	297.000	27,755			L
92532F-10-0	VERTEX PHARMACEUTICALS ORD		06/28/2017	Morgan Stanley	531.000	69,487			L
92763W-10-3	VIPSHOP HOLDGS SPON ADS REP 0.20 ORD	C	04/11/2017	Morgan Stanley	788.000	10,525			L
92826C-83-9	VISA CL A ORD		06/28/2017	Morgan Stanley	1,271.000	121,986			L
92857W-30-8	VODAFONE GROUP PUBLIC LIMITED COMPANY	D	05/03/2017	Morgan Stanley	1,349.000	35,481			L
928662-30-3	VOLKSWAGEN REP ADR 1/5 ORD	C	04/11/2017	Morgan Stanley	1,552.000	45,520			L
929042-10-9	VORNADO REALTY REIT ORD		06/20/2017	Morgan Stanley	9.000	837			L
929160-10-9	VULCAN MATERIALS ORD		06/28/2017	Morgan Stanley	274.000	35,832			L
92927K-10-2	WABCO HOLDINGS ORD	C	04/11/2017	Morgan Stanley	280.000	32,822			L
929740-10-8	WABTEC ORD		04/11/2017	Morgan Stanley	279.000	22,584			L
930427-10-9	WAGeworks ORD		04/11/2017	Morgan Stanley	99.000	7,109			L
948741-10-3	WEINGARTEN RLTY REIT ORD		06/20/2017	Morgan Stanley	43.000	1,296			L
949746-10-1	WELLS FARGO ORD		05/22/2017	Morgan Stanley	2,791.000	151,633			L
95040Q-10-4	WELLTOWER ORD		06/20/2017	Morgan Stanley	37.000	2,783			L
957638-10-9	WESTERN ALLIANCE ORD		06/22/2017	Morgan Stanley	219.000	10,403			L
959802-10-9	WESTERN UNION ORD		05/15/2017	Morgan Stanley	288.000	5,578			L
96145D-10-5	WESTROCK ORD		04/11/2017	VARIOUS	1,055.000	55,174			L
962166-10-4	WEYERHAEUSER REIT		06/20/2017	Morgan Stanley	62.000	2,070			L
963320-10-6	WHIRLPOOL ORD		05/15/2017	Morgan Stanley	82.000	15,434			L

E04.14

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

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
969904-10-1	WILLIAMS SONOMA ORD		06/22/2017	Morgan Stanley	268.000	14,865			L
92937A-10-2	WPP ADR REP 5 ORD	C	04/11/2017	Morgan Stanley	246.000	26,602			L
98310W-10-8	WYNDHAM WORLDWIDE ORD		06/22/2017	Morgan Stanley	183.000	15,798			L
98419M-10-0	XYLEM ORD		04/11/2017	Morgan Stanley	203.000	10,272			L
989825-10-4	ZURICH INSURANCE SPON ADR REP 1 ORD	C	04/11/2017	Morgan Stanley	734.000	19,573			L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				XXX	19,817,542	XXX		XXX
024524-12-6	AM BEACON:BW LC VAL:INST		06/30/2017	Morgan Stanley	11.576	311			U
649280-83-1	AMERICAN FUNDS NWLD:R5		06/30/2017	Morgan Stanley	6.870	409			U
00203H-44-6	AQR:LNG-SHT EQTY:I		06/15/2017	Morgan Stanley	420,303.250	5,821,540			V
233051-50-7	DEUTSCH X TRK MSCI JPN HDG EQY ETF	C	06/28/2017	VARIOUS	52,379.000	2,003,050			L
233051-20-0	DEUTSCH X TRKS MSCI EAFE HDG EQY ETF	C	06/28/2017	VARIOUS	101,342.000	2,992,956			L
464287-61-4	ISHARES RUSSELL 1000 GROWTH ETF		04/11/2017	Morgan Stanley	8,307.000	940,538			L
464286-53-3	ISHR EDG MSCI MIN VOL EMG MKT ETF		04/11/2017	Morgan Stanley	17,467.000	931,166			L
57629E-15-9	MASSMUTUAL PREM:CR B;R5		06/30/2017	VARIOUS	3,441.732	37,561			V
57629E-30-8	MASSMUTUAL PREM:INTL;R5		06/30/2017	VARIOUS	144.350	1,820			V
57629S-73-7	MASSMUTUAL SEL:BL CH;R5		06/30/2017	VARIOUS	176.899	3,192			U
57629S-68-7	MASSMUTUAL SEL:S&P500;R5		06/30/2017	VARIOUS	315.299	6,468			V
577130-80-0	MATTHEWS JAPAN CL INVESTOR MF		04/11/2017	Morgan Stanley	46,738.670	942,719			L
665130-10-0	NORRN FUNDS MID CAP INDEX MF		06/30/2017	Morgan Stanley	21.735	409			U
665162-72-3	NORRN SMALL CAP INDEX MF		06/30/2017	Morgan Stanley	54.891	720			U
68380U-50-6	OPPENHEIMER INTRNTNL SML MID CL Y MF		06/15/2017	Morgan Stanley	86,528.430	3,881,024			L
72701U-40-1	PLAN INVESTMENT ULTRASHORT DURATI MF		06/30/2017	VARIOUS	396.890	3,932			U
72701U-30-2	PLAN INVESTMENT ULTRASHORT DURATN MF		06/30/2017	VARIOUS	413.638	4,139			L
779562-10-7	T. ROWE PRICE NEW HORIZONS MF		06/30/2017	VARIOUS	58.666	2,929			U
74149P-78-8	T. ROWE PRICE RTR 2025 MF		06/30/2017	VARIOUS	106.721	1,794			U
74149P-30-9	T. ROWE PRICE RTR 2030 MF		06/30/2017	VARIOUS	620.692	15,278			U
74149P-77-0	T. ROWE PRICE RTR 2035 MF		06/30/2017	VARIOUS	263.772	4,706			U
74149P-40-8	T. ROWE PRICE RTR 2040 MF		06/30/2017	VARIOUS	159.723	4,094			U
921908-87-7	VANGUARD REIT IDX:ADM		06/30/2017	Morgan Stanley	3.830	453			U
9299999	Subtotal - Common Stock - Mutual Funds				XXX	17,601,208	XXX		XXX
061871-90-1	BANK DEPOSIT PROGRAM		06/30/2017	Direct	62,123,501.090	62,123,501			V
9399999	Subtotal - Common Stock - Money Market Mutual Funds				XXX	62,123,501	XXX		XXX
9799997	Subtotal - Common Stock - Part 3				XXX	99,542,251	XXX		XXX
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX

E04.15

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2  Description	3  Foreign	4  Date Acquired	5  Name of Vendor	6 Number of Shares of Stock	7  Actual Cost	8  Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9799999	Total - Common Stock				X X X	99,542,251	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	99,542,251	X X X		X X X
9999999	Totals				X X X	193,698,482	X X X	359,313	X X X

E04.16

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36202E-NA-3	G2 003985 - RMBS		06/01/2017	Paydown		7,884	7,884.12	7,956	7,937		(53)		(53)		7,884				151	05/20/2037	1
36202E-ZG-7	G2 004343 - RMBS		06/01/2017	Paydown		12,755	12,755.01	13,144	13,126		(371)		(371)		12,755				241	01/20/2039	1
36179R-VB-2	G2 MA3310 - RMBS		06/01/2017	Paydown		59,211	59,211.31	62,514	62,465		(3,254)		(3,254)		59,211				706	12/20/2045	1
36179R-VD-8	G2 MA3312 - RMBS		06/01/2017	Paydown		83,032	83,032.20	88,630	88,657		(5,625)		(5,625)		83,032				1,310	12/20/2045	1
36179S-QX-8	G2 MA4070 - RMBS		06/01/2017	Paydown		113,108	113,108.04	119,753	119,783		(6,677)		(6,677)		113,108				1,705	11/20/2046	1
36205R-XM-4	GN 398584 - RMBS		06/01/2017	Paydown		63	62.58	61	61		1		1		63				2	06/15/2029	1
36207J-2F-9	GN 433774 - RMBS		06/01/2017	Paydown		1,390	1,390.10	1,419	1,412		(21)		(21)		1,390				36	05/15/2028	1
36210B-WF-8	GN 487646 - RMBS		06/01/2017	Paydown		36	35.57	35	35		1		1		36				1	09/15/2029	1
36211R-MX-4	GN 520674 - RMBS		06/01/2017	Paydown		127	126.99	128	127		(1)		(1)		127				3	04/15/2030	1
36200R-LW-0	GN 570141 - RMBS		06/01/2017	Paydown		100	100.20	100	100						100				2	12/15/2031	1
36201B-HY-5	GN 578147 - RMBS		05/15/2017	Paydown		6,731	6,731.48	6,856	6,765		(33)		(33)		6,731				193	06/15/2017	1
36225A-D2-3	GN 780121 - RMBS		06/01/2017	Paydown		855	854.71	919	874		(19)		(19)		855				29	04/15/2025	1
38376G-A7-5	GNR 1110 AC - CMBS		06/01/2017	Paydown		10,725	10,725.38	11,136	11,136		(410)		(410)		10,725				134	11/16/2044	1
38378B-AA-7	GNR 11165 A - CMBS		06/01/2017	Paydown		8,783	8,783.32	8,803	8,803		(19)		(19)		8,783				16	10/16/2037	1
38378X-FJ-5	GNR 14112 AD - CMBS		06/01/2017	Paydown		17,652	17,651.81	17,759	17,748		(96)		(96)		17,652				121	02/16/2040	1
38378N-3G-6	GNR 1467 AE - CMBS		06/01/2017	Paydown		29,193	29,193.31	29,695	29,696		(502)		(502)		29,193				330	05/16/2039	1
38378N-3N-1	GNR 1475 AC - CMBS		06/01/2017	Paydown		113,274	113,274.09	114,327	114,327		(1,053)		(1,053)		113,274				237	06/16/2053	1
38379K-FK-9	GNR 1537 A - CMBS		06/01/2017	Paydown		39,013	39,013.39	39,538	39,512		(499)		(499)		39,013				292	12/16/2050	1
38379K-LJ-5	GNR 1575 AB - CMBS		06/01/2017	Paydown		116,141	116,140.67	118,790	118,674		(2,533)		(2,533)		116,141				1,164	11/16/2044	1
38379K-KZ-0	GNR 1578 A - CMBS		06/01/2017	Paydown		9,096	9,096.34	9,308	9,278		(182)		(182)		9,096				93	06/16/2040	1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		06/02/2017	Paydown		67,275	67,275.18	68,053	67,937		(655)		(655)		67,275				557	12/08/2020	1
62889C-AA-7	NGN 11R2 NTS - CMO/RMBS		06/07/2017	Paydown		44,947	44,947.98	45,060	45,028		(81)		(81)		44,948		(1)	(1)	231	02/06/2020	1
690353-J4-0	OVERSEAS PRIVATE INV COR		06/01/2017	VARIOUS		53,425	53,424.72	53,678	53,006		164		164		53,171		254	254	1,727	11/15/2020	1
690353-J7-3	OVERSEAS PRIVATE INVESTMENT C		06/21/2017	Maturity @ 101.294		755,000	755,000.00	755,823	755,311		(311)		(311)		755,000				9,767	06/21/2017	1
912828-C2-4	UNITED STATES TREASURY		06/08/2017	Morgan Stanley		451,476	450,000.00	458,561	455,686		(1,135)		(1,135)		454,551		(3,075)	(3,075)	5,228	02/28/2019	1
912828-F9-6	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		2,275,671	2,250,000.00	2,301,110	2,293,188		(2,363)		(2,363)		2,290,826		(15,156)	(15,156)	28,818	10/31/2021	1
912828-G6-1	UNITED STATES TREASURY		05/19/2017	Morgan Stanley		5,019,141	5,000,000.00	5,006,239			(328)		(328)		5,005,913		13,228	13,228	35,027	11/30/2019	1
912828-G7-9	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		749,617	750,000.00	752,432	752,076		(773)		(773)		751,306		(1,689)	(1,689)	3,008	12/15/2017	1
912828-J2-7	UNITED STATES TREASURY		06/23/2017	Morgan Stanley		3,185,274	3,210,000.00	3,169,885			760		760		3,170,644		14,629	14,629	20,176	02/15/2025	1
912828-M5-6	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		501,426	500,000.00	508,652	508,457		(249)		(249)		508,208		(6,782)	(6,782)	4,755	11/15/2025	1
912828-NT-3	UNITED STATES TREASURY		06/16/2017	Morgan Stanley		1,757,436	1,700,000.00	1,879,961	1,786,010		(10,740)		(10,740)		1,775,186		(17,750)	(17,750)	37,598	08/15/2020	1
912828-RT-9	UNITED STATES TREASURY		06/06/2017	Morgan Stanley		2,730,540	2,725,000.00	2,791,954	2,746,983		(4,733)		(4,733)		2,742,253		(11,713)	(11,713)	18,853	11/30/2018	1
912828-RY-8	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		2,702,522	2,700,000.00	2,757,012	2,716,581		(2,935)		(2,935)		2,713,650		(11,129)	(11,129)	31,895	12/31/2018	1
912828-S2-7	UNITED STATES TREASURY		06/20/2017	Morgan Stanley		757,774	775,000.00	781,115	780,531		(566)		(566)		779,966		(22,192)	(22,192)	8,478	06/30/2021	1
912828-S7-6	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		6,342,811	6,500,000.00	6,524,063	6,479,181		2,271		2,271		6,481,454		(138,644)	(138,644)	67,469	07/31/2021	1
912828-SH-4	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		450,315	450,000.00	452,355	451,463		(236)		(236)		451,228		(913)	(913)	4,288	02/28/2019	1
912828-ST-8	UNITED STATES TREASURY		06/28/2017	Morgan Stanley		898,450	900,000.00	899,546			24		24		899,571		(1,120)	(1,120)	1,834	04/30/2019	1

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

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
912828-U2-4	UNITED STATES TREASURY		06/23/2017	Morgan Stanley		1,627,303	1,650,000.00	1,590,768			2,289		2,289		1,593,062		34,242	34,242	19,777	11/15/2026	1
912828-V3-1	UNITED STATES TREASURY		06/01/2017	Morgan Stanley		499,881	500,000.00	498,320			193		193		498,513		1,368	1,368	2,450	01/15/2020	1
912828-X4-7	UNITED STATES TREASURY		06/28/2017	Morgan Stanley		13,104,805	13,050,000.00	13,030,456			293		293		13,030,749		74,057	74,057	32,238	04/30/2022	1
912828-XB-1	UNITED STATES TREASURY		06/30/2017	Morgan Stanley		3,233,109	3,250,000.00	3,200,605			1,253		1,253		3,201,859		31,250	31,250	39,786	05/15/2025	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	47,837,367	47,909,818.50	48,176,519	20,418,824		(39,204)		(39,204)		47,898,502		(61,136)	(61,136)	380,726	X X X	X X X
455780-BZ-8	INDONESIA, REPUBLIC OF (GOVERN	C	06/01/2017	Morgan Stanley		460,125	450,000.00	448,952	448,967		99		99		449,066		11,059	11,059	7,400	01/08/2022	2FE
80413T-AA-7	SAUDI ARABIA, KINGDOM OF (GOV	C	06/01/2017	Morgan Stanley		368,672	375,000.00	371,276	371,415		280		280		371,694		(3,022)	(3,022)	4,997	10/26/2021	1FE
00254E-ML-3	SWEDISH EXPORT CREDIT CORP	C	06/01/2017	Morgan Stanley		989,290	1,000,000.00	997,450	997,729		352		352		998,080		(8,790)	(8,790)	8,188	08/28/2019	1FE
1099999	Subtotal - Bonds - All Other Governments				X X X	1,818,087	1,825,000.00	1,817,678	1,818,111		731		731		1,818,840		(753)	(753)	20,585	X X X	X X X
312966-W5-9	FH B14268 - RMBS		06/01/2017	Paydown		2,329	2,329.46	2,327	2,326		4		4		2,329				36	10/01/2019	1
312967-J7-8	FH B14786 - RMBS		06/01/2017	Paydown		5,472	5,471.75	5,482	5,466		6		6		5,472				87	05/01/2019	1
312967-4A-7	FH B15317 - RMBS		06/01/2017	Paydown		5,033	5,033.46	5,047	5,029		4		4		5,033				90	06/01/2019	1
31292H-BB-9	FH C00934 - RMBS		06/01/2017	Paydown		119	119.04	119	119						119				3	03/01/2030	1
31335H-3N-1	FH C90805 - RMBS		06/01/2017	Paydown		3,695	3,694.74	3,800	3,746		(51)		(51)		3,695				69	03/01/2024	1
31294M-AC-5	FH E02703 - RMBS		06/01/2017	Paydown		9,048	9,048.20	9,207	9,171		(123)		(123)		9,048				121	07/01/2025	1
3128GW-2U-1	FH E92587 - RMBS		06/01/2017	Paydown		116	116.46	119	116						116				2	11/01/2017	1
3128GW-2X-5	FH E92590 - RMBS		06/01/2017	Paydown		693	692.72	706	692						693				14	11/01/2017	1
3128MJ-V2-3	FH G08632 - RMBS		06/01/2017	Paydown		48,272	48,272.40	50,596	50,536		(2,264)		(2,264)		48,272				578	03/01/2045	1
3128ME-SM-4	FH G15724 - RMBS		06/01/2017	Paydown		40,127	40,126.69	42,785	42,770		(2,644)		(2,644)		40,127				552	01/01/2029	1
31335A-QK-7	FH G60458 - RMBS		06/01/2017	Paydown		44,551	44,550.91	46,869	46,849		(2,298)		(2,298)		44,551				536	01/01/2044	1
3132M9-T5-3	FH Q28972 - RMBS		06/01/2017	Paydown		406,899	406,898.64	433,729	432,964		(26,066)		(26,066)		406,899				6,325	10/01/2044	1
34074G-DG-6	FLORIDA HURRICANE CATASTROPH		04/03/2017	Morgan Stanley		1,964,508	1,950,000.00	1,950,000	1,950,000						1,950,000		14,508	14,508	31,043	07/01/2018	1FE
31371L-BA-6	FN 254833 - RMBS		06/01/2017	Paydown		128,380	128,379.60	132,271	131,221		(2,845)		(2,845)		128,380				2,102	08/01/2018	1
31379R-EM-6	FN 426840 - RMBS		06/01/2017	Paydown		446	446.34	488	452		(6)		(6)		446				14	01/01/2025	1
31403D-XF-1	FN 745978 - RMBS		06/01/2017	Paydown		2,055	2,055.06	2,065	2,064		(8)		(8)		2,055				22	10/01/2036	1
31407X-XZ-9	FN 844096 - RMBS		06/01/2017	Paydown		26,524	26,523.68	26,689	26,668		(144)		(144)		26,524				532	11/01/2035	1
31417G-F2-7	FN AB9184 - RMBS		06/01/2017	Paydown		32,135	32,134.52	32,938	32,923		(789)		(789)		32,135				335	04/01/2043	1
3138E0-KJ-7	FN AJ7496 - RMBS		06/01/2017	Paydown		38,789	38,788.86	40,050	39,705		(916)		(916)		38,789				346	12/01/2026	1
3138ET-J2-3	FN AL8380 - RMBS		06/01/2017	Paydown		49,790	49,790.20	54,427	54,303		(4,514)		(4,514)		49,790				931	09/01/2025	1
3138ET-NT-9	FN AL8501 - RMBS		06/01/2017	Paydown		110,182	110,182.25	115,864	115,731		(5,549)		(5,549)		110,182				1,054	12/01/2030	1
3138WB-UK-9	FN AS2385 - RMBS		06/01/2017	Paydown		55,576	55,576.32	58,720	58,587		(3,011)		(3,011)		55,576				795	05/01/2044	1
3138WC-WA-7	FN AS3340 - RMBS		06/01/2017	Paydown		46,193	46,192.69	47,441	47,412		(1,220)		(1,220)		46,193				392	09/01/2024	1
3138WD-BZ-3	FN AS3655 - RMBS		06/01/2017	Paydown		83,231	83,231.48	90,319	90,162		(6,930)		(6,930)		83,231				1,304	10/01/2044	1

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

### SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicato (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3138WE-KK-4	FN AS4797 - RMBS		06/01/2017	Paydown		50,062	50,061.96	51,892	51,851		(1,789)		(1,789)		50,062				598	04/01/2045	1
3138WG-DN-1	FN AS6408 - RMBS		06/01/2017	Paydown		33,620	33,620.43	35,564	35,550		(1,930)		(1,930)		33,620				413	01/01/2046	1
3138WG-G6-5	FN AS6520 - RMBS		06/01/2017	Paydown		32,377	32,376.75	34,084	34,088		(1,712)		(1,712)		32,377				379	01/01/2046	1
3138WH-GY-2	FN AS7414 - RMBS		04/25/2017	VARIOUS		1,933,718	1,769,682.03	1,898,952	1,899,488		(5,553)		(5,553)		1,893,934		39,784	39,784	27,540	06/01/2046	1
3138Y4-6V-6	FN AX3583 - RMBS		06/01/2017	Paydown		52,428	52,427.79	54,705	54,626		(2,198)		(2,198)		52,428				667	07/01/2042	1
31418A-X5-2	FN MA1599 - RMBS		06/01/2017	Paydown		24,040	24,040.33	25,021	25,017		(976)		(976)		24,040				242	09/01/2043	1
31418C-CW-2	FN MA2784 - RMBS		04/25/2017	VARIOUS		1,946,515	1,835,497.80	1,919,529	1,919,892		(2,779)		(2,779)		1,917,113		29,402	29,402	25,330	10/01/2046	1
491189-FC-5	KENTUCKY ASSET / LIABILITY COMM		04/01/2017	Call @ 100.453		490,351	490,351.05	498,932	494,533		(827)		(827)		493,711		(3,360)	(3,360)	7,760	04/01/2018	1FE
57419R-PL-3	MARYLAND ST CMNTY DEV ADMIN D		06/01/2017	Call @ 99.206		45,000	45,000.00	44,663			1		1		44,664		336	336		09/01/2040	1FE
655162-FH-3	NOBLESVILLE IND MULTI SCH BLDG		06/06/2017	Call @ 107.435		60,000	60,000.00	66,101	65,810		(476)		(476)		65,227		(5,227)	(5,227)	1,611	01/15/2022	1FE
19864H-AN-7	TRUSTEES OF COLUMBIA UNIVERSI		06/15/2017	Paydown		109,677	109,677.43	120,087			(10,410)		(10,410)		109,677					12/15/2020	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed O				X X X	7,881,951	7,592,391.04	7,901,588	7,729,867		(88,013)		(88,013)		7,806,508		75,443	75,443	111,823	X X X	X X X
02529F-AA-2	ACAR 164 A - RMBS		06/12/2017	VARIOUS		626,218	626,518.74	626,484	626,838		(186)		(186)		626,659		(440)	(440)	4,060	06/12/2020	1FE
13976A-AB-6	AFIN 163 A2A - ABS		06/20/2017	Paydown		56,792	56,792.13	56,789	56,803		(11)		(11)		56,792				323	04/22/2019	1FE
03065E-AE-5	AMCAR 135 B - ABS		06/08/2017	Paydown		279,791	279,791.26	279,857	279,818		(26)		(26)		279,791				1,809	01/08/2019	1FE
0258M0-DM-8	AMERICAN EXPRESS CREDIT CORP		06/01/2017	Morgan Stanley		1,799,765	1,800,000.00	1,795,608	1,799,365		533		533		1,799,898		(133)	(133)	8,775	06/05/2017	1FE
02665W-BE-0	AMERICAN HONDA FINANCE CORP	C	06/28/2017	Morgan Stanley		148,658	150,000.00	147,435	147,500		484		484		147,989		668	668	1,755	07/12/2019	1FE
037833-AR-1	APPLE INC		06/19/2017	Morgan Stanley		772,778	750,000.00	780,443	779,524		(3,096)		(3,096)		776,411		(3,634)	(3,634)	13,419	05/06/2021	1FE
00206R-CA-8	AT&T INC		06/01/2017	Morgan Stanley		756,165	750,000.00	758,693	754,246		(853)		(853)		753,395		2,770	2,770	8,708	11/27/2018	2FE
04685A-2B-6	ATHENE GLOBAL FUNDING		06/01/2017	Morgan Stanley		308,448	300,000.00	299,907			11		11		299,919		8,529	8,529	3,667	01/25/2022	1FE
06051G-EH-8	BANK OF AMERICA CORP		06/05/2017	Morgan Stanley		360,462	330,000.00	369,976	352,510		(2,089)		(2,089)		350,405		10,057	10,057	9,396	05/13/2021	2FE
06051G-GC-7	BANK OF AMERICA CORP		05/11/2017	Morgan Stanley		504,225	500,000.00	500,000	500,000						500,000		4,225	4,225	9,935	11/25/2027	2FE
06050T-ME-9	BANK OF AMERICA NA		05/01/2017	Morgan Stanley		602,808	600,000.00	600,000	600,000						600,000		2,808	2,808	4,920	12/07/2018	1FE
06738E-AT-2	BARCLAYS PLC	C	05/17/2017	Morgan Stanley		764,243	750,000.00	750,000							750,000		14,243	14,243	7,373	01/10/2023	2FE
075887-BD-0	BECTON DICKINSON AND CO		06/19/2017	Call @ 100.207		483,000	483,000.00	484,299	483,685		(331)		(331)		483,354		(354)	(354)	5,651	12/15/2017	2FE
09247X-AC-5	BLACKROCK INC		04/19/2017	Call @ 102.01		615,000	615,000.00	660,738	636,323		(9,164)		(9,164)		627,159		(12,159)	(12,159)	35,352	09/15/2017	1FE
05581K-AB-7	BNP PARIBAS SA	C	06/13/2017	Morgan Stanley		389,486	375,000.00	373,860			75		75		373,938		15,548	15,548	6,175	01/10/2024	1FE
05565Q-DB-1	BP CAPITAL MARKETS PLC	C	06/06/2017	Morgan Stanley		350,767	350,000.00	350,000	350,000						350,000		767	767	6,520	05/04/2026	1FE
05578D-AW-2	BPCE SA	C	05/01/2017	Morgan Stanley		899,721	900,000.00	896,958	897,008		198		198		897,206		2,515	2,515	9,969	12/02/2021	1FE
07388Q-AE-9	BSCMS 07PR17 A4 - CMBS		06/01/2017	Paydown		436,051	436,050.93	453,306	444,869		(8,830)		(8,830)		436,051				9,789	06/11/2050	1FM
07401D-BC-4	BSCMS 07PR18 A4 - CMBS		06/01/2017	Paydown		109,391	109,391.18	113,835	111,388		(2,003)		(2,003)		109,391				2,361	06/11/2050	1FM
118230-AQ-4	BUCKEYE PARTNERS LP		06/01/2017	Morgan Stanley		123,938	125,000.00	124,555	124,561		22		22		124,583		(646)	(646)	2,578	12/01/2026	2FE
12479R-AD-9	CAUTO 171 A1 - ABS		06/15/2017	VARIOUS		202,581	200,333.33	200,275			1		1		200,276		2,305	2,305	668	04/15/2047	1FE
12505J-AD-5	CBL & ASSOCIATES LP		06/01/2017	Morgan Stanley		244,533	250,000.00	246,413	246,431		126		126		246,557		(2,025)	(2,025)	6,322	12/15/2026	2FE
12503M-AA-6	CBOE HOLDINGS INC		06/01/2017	Morgan Stanley		501,340	500,000.00	498,795			45		45		498,841		2,499	2,499	6,286	01/12/2027	2FE

E05.2

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicato (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
20267U-AA-7	CBSLT 16B A1 - ABS		06/25/2017	VARIOUS		247,069	247,230.76	247,164	247,305		(7)		(7)		247,298		(229)	(229)	2,678	10/25/2040	1FE
17311Q-BK-5	CGCMT 07C6 A4 - CMBS		06/12/2017	Paydown		585,636	585,636.15	607,552	590,948		(5,305)		(5,305)		585,636				15,204	12/10/2049	1FM
172967-EH-0	CITIGROUP INC		06/01/2017	Morgan Stanley		506,920	500,000.00	584,090	512,099		(6,014)		(6,014)		506,084		836	836	20,750	08/15/2017	2FE
172967-LC-3	CITIGROUP INC		06/21/2017	Morgan Stanley		323,437	320,000.00	319,453	319,461		59		59		319,522		3,915	3,915	5,104	12/08/2021	2FE
172967-LD-1	CITIGROUP INC		06/15/2017	Morgan Stanley		1,518,050	1,500,000.00	1,500,000							1,500,000		18,050	18,050	21,972	01/10/2028	2FE
172967-LG-4	CITIGROUP INC		05/01/2017	Morgan Stanley		249,403	250,000.00	249,825							249,825		(422)	(422)	38	04/25/2022	2FE
12625K-AA-3	COMM 13CRE8 A1 - CMBS		06/01/2017	Paydown		34,369	34,368.58	34,052	34,152		217		217		34,369				126	06/12/2046	1FM
20271R-AD-2	COMMONWEALTH BANK OF AUSTR		06/13/2017	Morgan Stanley		1,312,480	1,300,000.00	1,298,661	1,299,521		137		137		1,299,658		12,823	12,823	22,840	09/20/2018	1FE
21036P-AS-7	CONSTELLATION BRANDS INC		06/16/2017	Morgan Stanley		251,178	250,000.00	249,415			5		5		249,420		1,758	1,758	899	05/09/2027	2FE
225401-AB-4	CREDIT SUISSE GROUP AG	C	05/15/2017	Morgan Stanley		762,053	750,000.00	750,000							750,000		12,053	12,053	9,605	01/09/2023	2FE
25272K-AD-5	DIAMOND 1 FINANCE CORP		06/01/2017	Morgan Stanley		393,716	375,000.00	386,400	386,374		(878)		(878)		385,499		8,217	8,217	6,906	06/15/2021	2FE
25272K-AG-8	DIAMOND 1 FINANCE CORP		06/01/2017	Morgan Stanley		270,040	250,000.00	266,223			(795)		(795)		265,431		4,609	4,609	5,677	06/15/2023	2FE
26138E-AW-9	DR PEPPER SNAPPLE GROUP INC		06/01/2017	Morgan Stanley		501,795	500,000.00	497,750			101		101		497,851		3,944	3,944	6,608	12/15/2023	2FE
29365Y-AA-1	EAI 1 A1 - ABS		05/01/2017	Paydown		82,087	82,086.64	82,760	82,739		(653)		(653)		82,087				944	08/01/2021	1FE
278265-AC-7	EATON VANCE CORP		05/08/2017	Call @ 102.051		725,000	725,000.00	769,254	750,077		(11,711)		(11,711)		738,366		(13,366)	(13,366)	43,369	10/02/2017	1FE
26875P-AL-5	EOG RESOURCES INC		06/01/2017	Morgan Stanley		1,005,250	1,000,000.00	1,003,550	1,002,464		(172)		(172)		1,002,292		2,958	2,958	12,386	04/01/2020	2FE
28108Q-AA-2	ESLFT 121 A - ABS		06/26/2017	Paydown		16,586	16,586.34	16,638			(52)		(52)		16,586				16	09/25/2030	1FE
30231G-AD-4	EXXON MOBIL CORP		06/01/2017	Morgan Stanley		201,184	200,000.00	200,830	200,804		(145)		(145)		200,660		524	524	2,496	03/15/2019	1FE
33843P-AA-4	FCAT 163 A1 - ABS		06/15/2017	VARIOUS		302,437	302,625.69	302,622	302,707		(25)		(25)		302,678		(241)	(241)	2,124	12/16/2019	1FE
35104V-AB-8	FCRT 161 A2 - ABS		06/15/2017	VARIOUS		1,093,424	1,089,285.04	1,086,614	1,087,441		357		357		1,087,796		5,627	5,627	13,516	10/15/2021	1FE
36962G-3U-6	GENERAL ELECTRIC CAPITAL CORP		06/13/2017	Morgan Stanley		518,562	500,000.00	591,440	524,266		(8,107)		(8,107)		516,185		2,377	2,377	17,344	05/01/2018	1FE
37045X-AZ-9	GENERAL MOTORS FINANCIAL COM		06/15/2017	Morgan Stanley		1,017,985	1,000,000.00	987,800	987,885		572		572		988,457		29,528	29,528	38,879	07/13/2025	2FE
37045X-BM-7	GENERAL MOTORS FINANCIAL COM		04/04/2017	Morgan Stanley		751,726	750,000.00	752,460	752,390		(123)		(123)		752,267		(542)	(542)	17,933	07/06/2021	2FE
36251M-AB-7	GMALT 163 A2A - ABS		06/20/2017	Paydown		53,057	53,057.30	53,056	53,071		(13)		(13)		53,057				296	02/20/2019	1FE
380956-AC-6	GOLDCORP INC		05/11/2017	Morgan Stanley		501,135	500,000.00	484,575	491,416						491,416		9,720	9,720	7,113	03/15/2018	2FE
38141G-VX-9	GOLDMAN SACHS GROUP INC		05/11/2017	Morgan Stanley		1,033,367	1,000,000.00	1,000,000	1,000,000						1,000,000		33,367	33,367	15,173	10/28/2027	1FE
40414L-AH-2	HCP INC		06/01/2017	Morgan Stanley		251,508	250,000.00	249,323	249,695		40		40		249,734		1,773	1,773	5,195	02/01/2020	2FE
40414L-AN-9	HCP INC		06/01/2017	Morgan Stanley		252,190	250,000.00	256,110	255,932		(223)		(223)		255,710		(3,520)	(3,520)	4,583	06/01/2025	2FE
42328B-AA-0	HELIOS LEASING I LLC		06/01/2017	Paydown		26,927	26,927.20	26,874	26,874		52		52		26,927				136	05/29/2024	1FE
42328B-AC-6	HELIOS LEASING I LLC		06/28/2017	Paydown		14,234	14,233.71	13,905			329		329		14,234					09/28/2024	Z
44107T-AX-4	HOST HOTELS & RESORTS LP		06/01/2017	Morgan Stanley		637,213	625,000.00	622,344			84		84		622,429		14,784	14,784	4,844	04/01/2024	2FE
443510-AE-2	HUBBELL INC		04/24/2017	Morgan Stanley		1,568,715	1,500,000.00	1,794,630	1,581,906		(17,726)		(17,726)		1,564,180		4,535	4,535	35,452	06/01/2018	1FE
456837-AG-8	ING GROEP NV	C	04/03/2017	Morgan Stanley		400,220	400,000.00	399,158			1		1		399,159		1,061	1,061	140	03/29/2022	2FE
46631Q-AD-4	JPMCC 07CB20 A4 - CMBS		06/12/2017	Paydown		567,688	567,687.95	591,966	577,216		(9,526)		(9,526)		567,688				15,584	02/12/2051	1FM
46625H-GY-0	JPMORGAN CHASE & CO		06/21/2017	Morgan Stanley		337,834	330,000.00	392,908	343,784		(6,295)		(6,295)		337,384		450	450	18,755	01/15/2018	1FE
48305Q-AC-7	KAISER FOUNDATION HOSPITALS		06/16/2017	Morgan Stanley		252,593	250,000.00	249,088			9		9		249,097		3,496	3,496	941	05/01/2027	1FE
49327M-2N-3	KEYBANK NA		06/01/2017	Morgan Stanley		503,812	500,000.00	499,755	499,821		29		29		499,850		3,962	3,962	6,724	03/08/2019	1FE

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

## 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicato (a)
49338L-AE-3	KEYSIGHT TECHNOLOGIES INC		06/16/2017	Morgan Stanley		602,054	575,000.00	574,270			10		10		574,280		27,775	27,775	4,185	04/06/2027	2FE
494550-BT-2	KINDER MORGAN ENERGY PARTNE		06/01/2017	Morgan Stanley		510,415	500,000.00	515,375	514,835		(1,318)		(1,318)		513,522		(3,107)	(3,107)	12,347	03/01/2021	2FE
548661-DP-9	LOWE'S COMPANIES INC		06/15/2017	Morgan Stanley		546,673	545,000.00	544,114			9		9		544,123		2,551	2,551	1,971	05/03/2027	1FE
585055-BA-3	MEDTRONIC INC	C	06/01/2017	Morgan Stanley		550,160	550,000.00	549,175	549,790		65		65		549,854		305	305	4,706	04/01/2018	1FE
594918-BR-4	MICROSOFT CORP		06/15/2017	Morgan Stanley		842,648	875,000.00	873,373	873,433		76		76		873,509		(30,861)	(30,861)	17,285	08/08/2026	1FE
60687Y-AE-9	MIZUHO FINANCIAL GROUP INC	C	05/11/2017	Morgan Stanley		244,485	250,000.00	250,000	250,000						250,000		(5,515)	(5,515)	3,836	09/13/2021	1FE
60871R-AG-5	MOLSON COORS BREWING CO		06/01/2017	Morgan Stanley		337,369	350,000.00	349,458	349,481		26		26		349,508		(12,139)	(12,139)	9,100	07/15/2026	2FE
60920L-AA-2	MONDELEZ INTERNATIONAL HOLDI		06/22/2017	Morgan Stanley		544,368	550,000.00	548,812	548,889		190		190		549,082		(4,714)	(4,714)	5,934	10/28/2019	2FE
61746B-DR-4	MORGAN STANLEY		06/01/2017	Morgan Stanley		553,999	550,000.00	552,030	551,330		(185)		(185)		551,145		2,853	2,853	10,704	07/23/2019	1FE
61746B-EC-6	MORGAN STANLEY		06/23/2017	Morgan Stanley		508,493	500,000.00	500,000	500,000						500,000		8,493	8,493	8,275	10/24/2023	1FE
61755Y-AF-1	MSCI 07IQ15 A4 - CMBS		06/13/2017	Paydown		450,542	450,542.26	467,455	458,791		(8,248)		(8,248)		450,542				12,871	06/11/2049	1FM
62854A-AM-6	MYLAN NV	C	06/01/2017	Morgan Stanley		313,187	310,000.00	309,640	309,679		33		33		309,713		3,474	3,474	4,069	06/15/2021	2FE
62854A-AN-4	MYLAN NV	C	06/01/2017	Morgan Stanley		246,780	250,000.00	242,133	242,220		263		263		242,482		4,298	4,298	4,115	06/15/2026	2FE
63254A-AR-9	NATIONAL AUSTRALIA BANK LTD ( N	C	06/01/2017	Morgan Stanley		490,220	500,000.00	498,575	498,708		112		112		498,820		(8,600)	(8,600)	8,099	07/12/2021	1FE
63307A-2C-8	NATIONAL BANK OF CANADA		06/01/2017	Morgan Stanley		501,628	500,000.00	499,665	499,781		32		32		499,813		1,815	1,815	3,267	12/14/2018	1FE
63534P-AH-0	NATIONAL CITY BANK		06/07/2017	Maturity @ 100.0		650,000	650,000.00	645,392	648,509		1,491		1,491		650,000				4,586	06/07/2017	1FE
68389X-BM-6	ORACLE CORP		06/01/2017	Morgan Stanley		242,108	250,000.00	249,060	249,102		38		38		249,139		(7,032)	(7,032)	5,834	07/15/2026	1FE
685218-AC-3	ORANGE SA		06/30/2017	Morgan Stanley		1,487,910	1,500,000.00	1,497,810	1,497,939		323		323		1,498,262		(10,352)	(10,352)	14,557	11/03/2019	2FE
709604-AA-0	PENTA AIRCRAFT LEASING 2013 LLC		05/01/2017	Paydown		27,797	27,797.20	27,828	27,828						27,797					04/29/2025	1FE
709604-AB-8	PENTA AIRCRAFT LEASING 2013 LLC		05/25/2017	Paydown		17,287	17,287.09	17,480			(193)		(193)		17,287					11/25/2025	Z
713448-BH-0	PEPSICO INC		06/01/2017	Morgan Stanley		519,030	500,000.00	589,680	524,671		(6,410)		(6,410)		518,286		744	744	11,458	06/01/2018	1FE
74432Q-BP-9	PRUDENTIAL FINANCIAL INC		06/15/2017	Morgan Stanley		215,252	200,000.00	215,686	215,382		(1,748)		(1,748)		213,634		1,618	1,618	5,300	11/15/2020	1FE
75884R-AV-5	REGENCY CENTERS LP		06/01/2017	Morgan Stanley		267,694	270,000.00	269,301			22		22		269,324		(1,629)	(1,629)	2,970	02/01/2027	2FE
797440-BU-7	SAN DIEGO GAS & ELECTRIC CO		06/15/2017	Morgan Stanley		339,147	350,000.00	348,863	348,926		56		56		348,981		(9,834)	(9,834)	5,104	05/15/2026	1FE
832248-AZ-1	SMITHFIELD FOODS INC	C	06/14/2017	Morgan Stanley		410,078	400,000.00	399,516			20		20		399,536		10,542	10,542	5,619	02/01/2027	2FE
85208N-AA-8	SPRINTS 161 A1 - ABS		06/01/2017	Morgan Stanley		252,000	250,000.00	249,996	249,996		2		2		249,998		2,002	2,002	3,407	03/20/2023	2FE
87165L-BB-6	SYNCT 162 A - ABS		06/01/2017	Morgan Stanley		381,217	380,000.00	379,985	380,111		(9)		(9)		380,102		1,115	1,115	3,849	05/15/2024	1FE
873782-AA-4	TAGUA LEASING LLC		04/12/2017	Paydown		28,355	28,355.17	28,552	28,547		(191)		(191)		28,355				274	07/12/2024	1FE
87233Q-AA-6	TC PIPELINES LP		06/01/2017	Morgan Stanley		528,040	500,000.00	538,400	521,385		(1,762)		(1,762)		519,631		8,409	8,409	9,752	06/15/2021	2FE
87236Y-AF-5	TD AMERITRADE HOLDING CORP		06/15/2017	Morgan Stanley		648,843	650,000.00	648,648			8		8		648,656		187	187	1,966	04/01/2027	1FE
88167A-AD-3	TEVA PHARMACEUTICAL FINANCE N	C	06/01/2017	Morgan Stanley		218,147	225,000.00	216,637	216,783		439		439		217,221		926	926	5,215	07/21/2023	2FE
872540-AQ-2	TJX COMPANIES INC		06/01/2017	Morgan Stanley		346,076	375,000.00	372,203	372,281		103		103		372,384		(26,308)	(26,308)	5,719	09/15/2026	1FE
891027-AP-9	TORCHMARK CORP		05/24/2017	Morgan Stanley		526,344	461,000.00	557,082	533,039		(11,305)		(11,305)		521,734		4,610	4,610	18,834	06/15/2019	2FE
89153V-AM-1	TOTAL CAPITAL INTERNATIONAL SA	C	06/30/2017	Morgan Stanley		151,269	150,000.00	150,834	150,811		(161)		(161)		150,648		621	621	1,724	06/19/2019	1FE
89236T-CP-8	TOYOTA MOTOR CREDIT CORP	C	06/01/2017	Morgan Stanley		340,374	340,000.00	339,711	339,851		37		37		339,888		486	486	4,421	07/13/2018	1FE
906581-AA-1	UNION 11 LEASING LLC		06/01/2017	Paydown		40,784	40,784.24	41,486	41,386		(602)		(602)		40,784				498	01/23/2024	1FE
911365-AZ-7	UNITED RENTALS (NORTH AMERICA		06/02/2017	Call @ 104.25		218,007	210,000.00	221,288			(3,826)		(3,826)		217,461		546	546	8,006	04/15/2022	4FE



### 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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
91324P-BM-3	UNITEDHEALTH GROUP INC		05/22/2017	Morgan Stanley		158,543	150,000.00	158,445	158,277		(874)		(874)		157,406		1,136	1,136	3,504	10/15/2020	1FE	
91913Y-AU-4	VALERO ENERGY CORP		06/01/2017	Morgan Stanley		481,305	500,000.00	498,275	498,321		78		78		498,399		(17,094)	(17,094)	11,522	09/15/2026	2FE	
927804-FS-8	VIRGINIA ELECTRIC AND POWER CO		06/01/2017	Morgan Stanley		505,315	500,000.00	499,190	499,306		50		50		499,357		5,958	5,958	8,439	05/15/2025	1FE	
929160-AT-6	VULCAN MATERIALS CO		06/01/2017	Morgan Stanley		637,013	625,000.00	622,519			51		51		622,572		14,441	14,441	5,214	04/01/2027	2FE	
94974B-FD-7	WELLS FARGO & CO		05/08/2017	Maturity @ 100.0		1,000,000	1,000,000.00	1,034,330	1,002,667		(2,667)		(2,667)		1,000,000				10,500	05/08/2017	1FE	
92976W-BH-8	WELLS FARGO BANK NA		06/13/2017	Morgan Stanley		1,025,840	1,000,000.00	1,190,950	1,043,080		(17,631)		(17,631)		1,025,449		391	391	49,833	02/01/2018	1FE	
92939F-AQ-2	WFRBS 14C21 A1 - CMBS		06/01/2017	Paydown		79,049	79,049.36	81,102			(2,055)		(2,055)		79,049				193	08/16/2047	1FM	
94988X-AQ-9	WFRBS 14LC16 A1 - CMBS		06/01/2017	Paydown		87,521	87,520.95	87,203			318		318		87,521				307	08/17/2050	1FE	
984135-AB-9	XTRA CORP		04/01/2017	Maturity @ 100.0		1,000,000	1,000,000.00	1,155,630	1,009,667		(9,667)		(9,667)		1,000,000				25,750	04/01/2017	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	50,480,407	50,003,939.20	51,393,628	40,056,019		(155,872)		(155,872)		50,302,701		177,701	177,701	893,280	X X X	X X X	
8199999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	108,017,812	107,331,149	109,289,413	70,022,821		(282,358)		(282,358)		107,826,551		191,255	191,255	1,406,414	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total - Bonds				X X X	108,017,812	107,331,148.74	109,289,413	70,022,821		(282,358)		(282,358)		107,826,551		191,255	191,255	1,406,414	X X X	X X X	
000375-20-4	ABB ADR REP 1 ORD	C	06/28/2017	Morgan Stanley		3,701.00	93,432	84,305						84,305		9,127	9,127	1,760			L	
00756M-40-4	ADVANCED SEMICONDUCTOR ADR	C	06/07/2017	Morgan Stanley		6,145.00	39,086	32,820						32,820		6,265	6,265				L	
00130H-10-5	AES ORD		04/01/2017	Morgan Stanley		859.00	9,579	9,694						9,694		(114)	(114)				L	
010199-30-5	AKZO NOBEL ADR	C	06/27/2017	Morgan Stanley		4,760.00	135,718	109,732						109,732		25,986	25,986	1,984			U	
015393-10-1	ALFA LAVAL ADR	C	06/07/2017	Morgan Stanley		1,045.00	20,821	18,235						18,235		2,586	2,586	299			U	
01609W-10-2	ALIBABA GROUP HOLDING ADR REP	C	06/07/2017	Morgan Stanley		609.00	76,340	59,659						59,659		16,681	16,681	(8)			L	
016255-10-1	ALIGN TECHNOLOGY ORD		06/22/2017	Morgan Stanley		305.00	45,658	28,189						28,189		17,468	17,468				L	
02005N-10-0	ALLY FINANCIAL ORD		04/01/2017	Morgan Stanley		549.00	10,699	11,875						11,875		(1,176)	(1,176)				L	
03938L-20-3	ARCELORMITTAL	C	05/24/2017	Morgan Stanley		0.66	15	16						16		(1)	(1)				L	
03938L-10-4	ARCELORMITTAL ADR	C	05/22/2017	CORPORATE ACTION		6,401.00	52,632	52,632						52,632							L	
040413-10-6	ARISTA NETWORKS ORD		06/22/2017	Morgan Stanley		276.00	43,492	24,612						24,612		18,880	18,880				L	
046353-10-8	ASTRAZENECA ADR REP 1.5 ORD	C	06/22/2017	Morgan Stanley		3,419.00	112,847	95,876						95,876		16,971	16,971	2,446			L	
05382A-10-4	AVIVA ADR REP TWO ORD	C	06/07/2017	Morgan Stanley		5,249.00	71,830	61,673						61,673		10,157	10,157	2,024			U	
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C	06/07/2017	Morgan Stanley		415.00	77,420	72,781						72,781		4,640	4,640				L	
059578-10-4	BANCO DO BRASIL ADR REP 1 ORD	C	06/07/2017	Morgan Stanley		5,872.00	51,496	55,702						55,702		(4,206)	(4,206)	160			U	
05968L-10-2	BANCOLOMBIA ADR REPSG 4 PRF	C	06/07/2017	Morgan Stanley		593.00	26,928	22,390						22,390		4,538	4,538	195			L	
69367U-10-5	BANK MANDIRI PERSERO ADR	C	06/07/2017	Morgan Stanley		3,893.00	36,222	32,058						32,058		4,164	4,164	607			U	

FO 5

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

### 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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
06738E-20-4	BARCLAYS ADR REP 4 ORD	C	06/07/2017	Morgan Stanley	4,759.00	51,178		53,531							53,531		(2,354)	(2,354)	802		L
055262-50-5	BASF ADR	C	06/07/2017	Morgan Stanley	514.00	48,605		49,162							49,162		(557)	(557)	1,243		U
072743-30-5	BAYERISCHE MOTOREN WERKE SP	C	05/19/2017	Morgan Stanley	545.00	17,455		16,888							16,888		567	567			U
075896-10-0	BED BATH AND BEYOND ORD		04/26/2017	Morgan Stanley	1,405.00	55,581		55,898							55,898		(317)	(317)	137		L
086516-10-1	BEST BUY ORD		06/12/2017	Morgan Stanley	411.00	23,368		18,640							18,640		4,728	4,728	111		L
05565A-20-2	BNP PARIBAS ADR	C	06/07/2017	Morgan Stanley	1,885.00	67,402		59,158							59,158		8,245	8,245	358		U
055622-10-4	BP ADR EACH REPSTNG SIX ORD	C	06/07/2017	Morgan Stanley	1,197.00	42,378		42,300							42,300		79	79			L
105532-10-5	BRASKEM ADR REP 2 CL A PRF	C	06/07/2017	Morgan Stanley	1,744.00	36,967		39,103							39,103		(2,135)	(2,135)			L
110448-10-7	BRITISH AMERICAN TOBACCO ADR	C	06/07/2017	Morgan Stanley	914.00	66,922		54,380							54,380		12,542	12,542	2,433		L
11120U-10-5	BRIXMOR PROPERTY GROUP REIT		06/09/2017	Morgan Stanley	2,417.00	45,491		60,168							60,168		(14,677)	(14,677)	628		L
G16962-10-5	BUNGE ORD		04/05/2017	Morgan Stanley	934.00	73,070		63,851							63,851		9,219	9,219	392		L
12803K-10-9	CAIXABANK UNSPON ADR REP 1/3 O	C	06/07/2017	Morgan Stanley	25,290.00	39,342		29,702							29,702		9,640	9,640	383		U
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD		06/07/2017	Morgan Stanley	170.00	26,260		24,818							24,818		1,442	1,442	58		L
14040H-10-5	CAPITAL ONE FINANCIAL ORD		05/31/2017	Morgan Stanley	205.00	15,709		18,548							18,548		(2,839)	(2,839)	82		L
14365C-10-3	CARNIVAL ADR REP 10RD		06/07/2017	Morgan Stanley	944.00	60,070		49,533							49,533		10,537	10,537	309		L
15135B-10-1	CENTENE ORD		04/24/2017	Morgan Stanley	1,015.00	73,077		65,772							65,772		7,305	7,305			L
16941M-10-9	CHINA MOBILE ADR REPSG 5 ORD	C	06/07/2017	Morgan Stanley	952.00	52,079		53,257							53,257		(1,178)	(1,178)			L
125509-10-9	CIGNA ORD		05/22/2017	Morgan Stanley	70.00	11,155		10,623							10,623		532	532			L
125581-80-1	CIT GROUP ORD		05/19/2017	Morgan Stanley	1,383.00	64,978		57,835							57,835		7,143	7,143	207		L
126132-10-9	CNOOC ADR REP 100 ORD	C	06/07/2017	Morgan Stanley	289.00	31,927		36,284							36,284		(4,357)	(4,357)			L
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN		06/28/2017	Morgan Stanley	263.00	17,544		15,646							15,646		1,898	1,898	39		L
204319-10-7	COMPAGNIE FINANCIERE RICHEMO	C	06/07/2017	Morgan Stanley	6,573.00	53,845		50,082							50,082		3,763	3,763			U
23355L-10-6	COMPUTER SCIENCES CORPORATI		04/03/2017	Morgan Stanley	0.18	14		12							12		2	2			L
G2519Y-10-8	CREDICORP ORD	C	06/07/2017	Morgan Stanley	264.00	45,646		43,083							43,083		2,563	2,563	987		L
12626K-20-3	CRH ADR REPSG 1 ORD	C	04/25/2017	Morgan Stanley	481.00	17,450		16,926							16,926		524	524			L
12637N-20-4	CSL ADR REP ORD	C	05/30/2017	Morgan Stanley	774.00	37,909		32,949							32,949		4,960	4,960	215		U
23331A-10-9	D R HORTON ORD		04/01/2017	Morgan Stanley	398.00	13,150		13,467							13,467		(317)	(317)			L
237545-10-8	DASSAULT SYSTEMES ADR	C	06/28/2017	Morgan Stanley	390.00	35,789		30,037							30,037		5,752	5,752			U
238337-10-9	DAVE BUSTERS ENTERTAINMENT O		06/22/2017	Morgan Stanley	406.00	26,829		22,122							22,122		4,706	4,706			L
23918K-10-8	DAVITA ORD		05/22/2017	Morgan Stanley	22.00	1,420		1,493							1,493		(73)	(73)			L
25243Q-20-5	DIAGEO ADR REP 4 ORD	C	06/07/2017	Morgan Stanley	221.00	27,008		23,988							23,988		3,020	3,020	446		L
25278X-10-9	DIAMONDBACK ENERGY ORD		04/01/2017	Morgan Stanley	122.00	12,024		12,679							12,679		(655)	(655)			L
254709-10-8	DISCOVER FINANCIAL SERVICES OR		05/03/2017	Morgan Stanley	828.00	52,508		58,714							58,714		(6,207)	(6,207)			L
260543-10-3	DOW CHEMICAL ORD		05/23/2017	Morgan Stanley	304.00	18,500		19,385							19,385		(885)	(885)	140		L
273202-10-1	EAST JAPAN RAILWAY ADR	C	06/07/2017	Morgan Stanley	3,364.00	55,168		51,128							51,128		4,040	4,040			U

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 39 .

### 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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
278642-10-3	EBAY ORD		06/12/2017	Morgan Stanley	510.00	17,362		16,875							16,875		487	487			L
279158-10-9	ECOPETROL ADR REP 20 ORD	C	06/07/2017	Morgan Stanley	826.00	7,781		7,876							7,876		(95)	(95)	96		L
292505-10-4	ENCANA ORD		06/07/2017	Morgan Stanley	3,117.00	28,146		40,702							40,702		(12,557)	(12,557)	41		L
29286D-10-5	ENGIE SPON ADR	C	06/20/2017	Morgan Stanley	5,389.00	82,818		68,416							68,416		14,401	14,401	1,578		U
26875P-10-1	EOG RESOURCES ORD		06/12/2017	Morgan Stanley	348.00	31,250		33,728							33,728		(2,478)	(2,478)	48		L
26884L-10-9	EQT ORD		05/03/2017	Morgan Stanley	368.00	21,473		21,715							21,715		(243)	(243)			L
33616C-10-0	FIRST REPUBLIC BANK ORD		05/17/2017	Morgan Stanley	712.00	63,845		65,803							65,803		(1,958)	(1,958)	199		L
337626-10-5	FIRSTSTRAND ADR	C	06/07/2017	Morgan Stanley	580.00	21,633		23,966							23,966		(2,333)	(2,333)	416		U
364097-10-5	GALP ENERGIA ADR	C	06/07/2017	Morgan Stanley	3,585.00	27,066		26,633							26,633		433	433			U
369550-10-8	GENERAL DYNAMICS ORD		06/12/2017	Morgan Stanley	147.00	29,003		28,008							28,008		995	995	123		L
375916-10-3	GILDAN ACTIVEWEAR A ORD		06/07/2017	Morgan Stanley	745.00	22,342		18,632							18,632		3,710	3,710	197		L
37733W-10-5	GLAXOSMITHKLINE ADR REP TWO O	C	06/07/2017	Morgan Stanley	812.00	35,646		31,633							31,633		4,014	4,014	812		L
92939N-10-2	GLIMCHER REALTY TRUST		06/20/2017	Morgan Stanley	3,461.00	27,206		33,812							33,812		(6,607)	(6,607)	1,726		L
400506-10-1	GRUPO AEROPORTUARIO ADR REP	C	06/07/2017	Morgan Stanley	536.00	54,608		42,584							42,584		12,024	12,024	919		L
40052P-10-7	GRUPO FINANCIERO BANOORTE ADR	C	06/07/2017	Morgan Stanley	1,208.00	36,312		28,208							28,208		8,103	8,103	185		U
413875-10-5	HARRIS ORD		06/12/2017	Morgan Stanley	320.00	35,034		35,776							35,776		(742)	(742)			L
40415F-10-1	HDFC BANK ADR REP 3 ORD	C	06/07/2017	Morgan Stanley	1,590.00	140,628		102,381							102,381		38,246	38,246			L
42824C-10-9	HEWLETT PACKARD ENTERPRISE O		06/16/2017	VARIOUS	4,619.00	94,609		95,491							95,491		(881)	(881)			L
433578-50-7	HITACHI ADR REP 10 ORD	C	06/27/2017	Morgan Stanley	1,080.00	67,214		62,111							62,111		5,103	5,103	479		U
44047T-10-9	HORIZON PHARMA ORD	C	06/22/2017	Morgan Stanley	1,375.00	16,402		22,187							22,187		(5,785)	(5,785)			L
45168D-10-4	IDEXX LABORATORIES ORD		05/24/2017	Morgan Stanley	529.00	86,612		66,812							66,812		19,800	19,800			L
455807-10-7	INDUSTRIAL COMME ADR REP 20 CL	C	06/07/2017	Morgan Stanley	6,996.00	94,584		85,386							85,386		9,198	9,198			U
456837-10-3	ING GROEP ADR REP 1 ORD	C	06/07/2017	Morgan Stanley	1,071.00	18,208		15,265							15,265		2,943	2,943	402		L
465562-10-6	ITAU UNIBANCO HOLDING ADR REP	C	06/07/2017	Morgan Stanley	6,030.00	67,022		71,843							71,843		(4,821)	(4,821)	1,267		L
471038-10-9	JAPAN AIRLIN UNSPON ADR REP 0.5	C	06/07/2017	Morgan Stanley	2,966.00	44,946		47,861							47,861		(2,916)	(2,916)			U
478160-10-4	JOHNSON & JOHNSON ORD		04/19/2017	Morgan Stanley	235.00	28,515		30,070							30,070		(1,555)	(1,555)			L
48562P-10-3	KAPSTONE PAPER AND PACKAGING		06/12/2017	Morgan Stanley	1,847.00	38,875		42,610							42,610		(3,735)	(3,735)	142		L
48667L-10-6	KDDI ADR REP 0.5 ORD	C	06/07/2017	Morgan Stanley	4,396.00	60,535		58,368							58,368		2,167	2,167			U
500458-40-1	KOMATSU ADR	C	06/07/2017	Morgan Stanley	1,659.00	40,535		40,145							40,145		390	390			U
500472-30-3	KONINKLIJKE PHILIPS ADR	C	06/14/2017	Morgan Stanley	0.64	20		20							20						L
501044-10-1	KROGER ORD		06/27/2017	Morgan Stanley	7,054.00	191,415		229,364							229,364		(37,949)	(37,949)	1,290		L
G54050-10-2	LAZARD CL A ORD	C	04/25/2017	Morgan Stanley	1,473.00	66,476		67,266							67,266		(790)	(790)			L
525327-10-2	LEIDOS HOLDINGS ORD		06/26/2017	Morgan Stanley	498.00	26,599		26,515							26,515		84	84	108		L
50186V-10-2	LG DISPLAY ADR REP 1/2 ORD	C	06/07/2017	Morgan Stanley	1,466.00	23,276		20,465							20,465		2,810	2,810			L
G5480U-12-0	LIBERTY GLOBAL CL C ORD	C	05/22/2017	Morgan Stanley	588.00	17,491		21,236							21,236		(3,745)	(3,745)			L

E057

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 39 .

## 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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
535223-20-0	LINDE ADR	C	06/07/2017	Morgan Stanley	148.00	2,916		2,392							2,392		524	524	41		U
539439-10-9	LLOYDS BANKING GROUP ADR 4 OR	C	06/07/2017	Morgan Stanley	12,211.00	45,024		39,930							39,930		5,094	5,094	1,323		L
56501R-10-6	MANULIFE FINANCIAL ORD		04/01/2017	Morgan Stanley															(128)		L
565849-10-6	MARATHON OIL ORD		06/20/2017	Morgan Stanley	931.00	11,159		14,544							14,544		(3,385)	(3,385)	47		L
56585A-10-2	MARATHON PETROLEUM ORD		06/21/2017	Morgan Stanley	250.00	13,122		12,837							12,837		285	285	90		L
58733R-10-2	MERCADOLIBRE ORD	C	06/22/2017	Morgan Stanley	370.00	102,577		66,099							66,099		36,478	36,478	56		L
60921V-10-1	MONDI ADR	C	06/07/2017	Morgan Stanley	529.00	27,259		24,852							24,852		2,406	2,406	418		U
631512-10-0	NASPERS SPON 10 ADR REP CL N O	C	06/07/2017	Morgan Stanley	3,784.00	77,514		60,676							60,676		16,837	16,837			U
637417-10-6	NATIONAL RETAIL PROPERTIES REI		06/20/2017	Morgan Stanley	773.00	29,830		35,052							35,052		(5,222)	(5,222)	674		L
64110W-10-2	NETEASE ADR REP 25 ORD	C	06/07/2017	Morgan Stanley	258.00	80,686		64,065							64,065		16,621	16,621	538		L
647581-10-7	NEW ORIENTL EDUCTN GRP ADR R	C	06/07/2017	Morgan Stanley	352.00	29,144		17,958							17,958		11,186	11,186			L
654111-20-2	NIKON ADR REP ONE ORD	C	06/26/2017	Morgan Stanley	1,874.00	30,924		28,642							28,642		2,283	2,283			U
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	06/07/2017	Morgan Stanley	768.00	62,301		53,949							53,949		8,352	8,352	3,035		L
670346-10-5	NUCOR ORD		06/16/2017	Morgan Stanley	209.00	11,376		13,577							13,577		(2,201)	(2,201)	79		L
718546-10-4	PHILLIPS 66 ORD		04/01/2017	Morgan Stanley	149.00	11,530		11,873							11,873		(343)	(343)			L
69338J-10-6	PICC PROPERTY AND CAS ADR REP	C	06/07/2017	Morgan Stanley	999.00	40,379		38,232							38,232		2,147	2,147			U
74435K-20-4	PRUDENTIAL ADR REPSTG 2 ORD	C	06/30/2017	Morgan Stanley	1,889.00	86,079		73,119							73,119		12,960	12,960	1,502		L
715684-10-6	PT TLKMNK TBK ADR REP 100 SRS B	C	06/07/2017	Morgan Stanley	1,345.00	43,796		38,842							38,842		4,954	4,954	934		L
69343P-10-5	PUBLIC JOINT STOCK COMPANY OIL	C	06/07/2017	Morgan Stanley	1,091.00	51,712		58,205							58,205		(6,493)	(6,493)			U
745867-10-1	PULTEGROUP ORD		05/02/2017	Morgan Stanley	1,244.00	28,562		29,663							29,663		(1,101)	(1,101)			L
771195-10-4	ROCHE HLDG ADR REP 0.125 ORD	C	06/07/2017	Morgan Stanley	1,663.00	53,389		48,576							48,576		4,814	4,814	2,439		U
780259-10-7	ROYAL DUTCH SHELL ADR RPSTG 2	C	06/07/2017	Morgan Stanley	1,237.00	68,893		71,773							71,773		(2,880)	(2,880)	1,014		L
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	C	05/18/2017	Morgan Stanley	1,682.00	81,113		70,191							70,191		10,922	10,922	321		L
803054-20-4	SAP ADR REP 1 ORD	C	06/07/2017	Morgan Stanley	551.00	58,583		49,233							49,233		9,350	9,350	342		L
80585Y-30-8	SBERBANK OF RUSSIA ADR	C	06/07/2017	Morgan Stanley	2,661.00	29,204		30,309							30,309		(1,105)	(1,105)			U
80687P-10-6	SCHNDR ELCTRC UNSPN ADR REP	C	06/07/2017	Morgan Stanley	3,992.00	61,056		57,697							57,697		3,359	3,359	1,571		U
828806-10-9	SIMON PROP GRP REIT ORD		06/20/2017	Morgan Stanley	186.00	29,425		34,407							34,407		(4,982)	(4,982)	651		L
78440P-10-8	SK TELECOM ADR RPSTNG 1/9 ORD	C	06/07/2017	Morgan Stanley	1,706.00	41,691		36,005							36,005		5,686	5,686			L
78467K-10-7	SSE ADR REP 1 ORD	C	06/07/2017	Morgan Stanley	1,421.00	27,723		26,993							26,993		730	730			U
86562M-20-9	SUMITOMO MIT ADR REP 1/5TH OF	C	06/07/2017	Morgan Stanley	2,881.00	22,141		22,759							22,759		(618)	(618)			L
871503-10-8	SYMANTEC ORD		06/02/2017	Morgan Stanley	20,943.00	653,375		560,562							560,562		92,813	92,813	1,571		L
874039-10-0	TAIWAN SEMICONDUCTOR MNFTG	C	06/07/2017	Morgan Stanley	6,094.00	222,396		184,671							184,671		37,724	37,724			L
876568-50-2	TATA MOTORS ADR REPSG 5 ORD	C	06/07/2017	Morgan Stanley	1,001.00	35,612		39,109							39,109		(3,498)	(3,498)			L
87873R-10-1	TECHTRONIC INDUSTRIES ADR REP	C	06/07/2017	Morgan Stanley	1,809.00	42,268		32,508							32,508		9,760	9,760			U
87936R-10-6	TELEFONICA BRASIL ADR REP ONE	C	06/07/2017	Morgan Stanley	2,487.00	35,489		36,409							36,409		(920)	(920)			L

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

### 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	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
88032Q-10-9	TENCENT HOLDINGS ADR REP 1 CL	C	06/07/2017	Morgan Stanley	3,778.00	132,076		96,518							96,518		35,558	35,558			U	
880890-10-8	TERNIUM ADR REPRESENTING TEN		06/07/2017	Morgan Stanley	1,343.00	34,391		31,671							31,671		2,720	2,720	1,343		L	
882508-10-4	TEXAS INSTRUMENTS ORD		05/22/2017	Morgan Stanley	221.00	17,707		18,029							18,029		(322)	(322)	111		L	
89151E-10-9	TOTAL ADR REP 1 ORD	C	04/13/2017	Morgan Stanley	1,290.00	65,946		65,784							65,784		162	162	487		L	
H42097-10-7	UBS GROUP REG ORD	C	05/05/2017	Morgan Stanley	3,010.00	53,056		48,820							48,820		4,236	4,236			L	
904784-70-9	UNILEVER ADR REP 1 ORD	C	06/07/2017	Morgan Stanley	1,461.00	81,043		61,416							61,416		19,628	19,628	317		L	
911312-10-6	UNITED PARCEL SERVICE CL B ORD		04/13/2017	Morgan Stanley	316.00	32,855		33,927							33,927		(1,072)	(1,072)			L	
92242Y-10-0	VEDANTA ADR REP 4 ORD	C	06/07/2017	Morgan Stanley	1,658.00	23,999		25,538							25,538		(1,538)	(1,538)	1,775		L	
92857W-30-8	VODAFONE GROUP PUBLIC LIMITED	D	06/07/2017	Morgan Stanley	1,308.00	37,911		33,935							33,935		3,975	3,975			L	
928662-30-3	VOLKSWAGEN REP ADR 1/5 ORD	C	06/07/2017	Morgan Stanley	2,869.00	89,568		94,935							94,935		(5,367)	(5,367)	927		U	
92927K-10-2	WABCO HOLDINGS ORD	C	06/12/2017	Morgan Stanley	34.431	280.00		32,822							32,822		1,609	1,609			L	
92937A-10-2	WPP ADR REP 5 ORD	C	05/19/2017	Morgan Stanley	152.00	16,990		17,532							17,532		(541)	(541)			L	
989825-10-4	ZURICH INSURANCE SPON ADR REP	C	06/23/2017	Morgan Stanley	1,984.00	58,136		55,155							55,155		2,981	2,981	2,930		U	
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	6,813,877		6,254,965							6,254,965		558,906	558,906	52,873	X X X	X X X	
024071-84-7	AMERICAN FUNDS BAL;R4		05/03/2017	Morgan Stanley	125.29	3,254		3,091	2,964	(12)			(12)		3,091		162	162	12		U	
57629S-73-7	MASSMUTUAL SEL-BL CH;R5		05/03/2017	Morgan Stanley	197.22	3,518		3,402	3,079	323			323		3,402		116	116			U	
74149P-40-8	T. ROWE PRICE RTR 2040 MF		05/01/2017	Morgan Stanley															591		U	
9299999	Subtotal - Common Stock - Mutual Funds				X X X	6,772	X X X	6,493	6,043	311			311		6,493		278	278	603	X X X	X X X	
061871-90-1	BANK DEPOSIT PROGRAM		06/30/2017	Direct	61,084,315.78	61,084,316		61,084,316							61,084,316				551		V	
9399999	Subtotal - Common Stock - Money Market Mutual Funds				X X X	61,084,316	X X X	61,084,316							61,084,316				551	X X X	X X X	
9799997	Subtotal - Common Stock - Part 4				X X X	67,904,965	X X X	67,345,774	6,043	311			311		67,345,774		559,184	559,184	54,027	X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total - Common Stocks				X X X	67,904,965	X X X	67,345,774	6,043	311			311		67,345,774		559,184	559,184	54,027	X X X	X X X	
9899999	Total - Preferred and Common Stocks				X X X	67,904,965	X X X	67,345,774	6,043	311			311		67,345,774		559,184	559,184	54,027	X X X	X X X	
9999999	Totals					175,922,777	X X X	176,635,187	70,028,864	311	(282,358)		(282,047)		175,172,325		750,439	750,439	1,460,441	X X X	X X X	

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 39 .

### SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23						
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)						
<b>NONE</b>																												
1449999 Total																												

E06

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<b>NONE</b>	

### SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

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

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<div style="font-size: 3em; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 3em; font-weight: bold;">NONE</div>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<div style="font-size: 3em; font-weight: bold;">NONE</div>	

## SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
<b>NONE</b>											
0999999 Gross Totals											
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64											

E08



## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			<b>NONE</b>						
0199999 Total Collateral Pledged by Reporting Entity								X X X	X X X

E09

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			<b>NONE</b>						
0299999 Total Collateral Pledged to Reporting Entity							X X X	X X X	X X X

## SCHEDULE DL - PART 1

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Desig- nation/ Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

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

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

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

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

## SCHEDULE DL - PART 2

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1  CUSIP Identification	2  Description	3  Code	4  NAIC Desig- nation/ Market Indicator	5  Fair Value	6  Book / Adjusted Carrying Value	7  Maturity Dates
NONE						
9999999 Totals						XXX

General Interrogatories:

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







53473201736500102

## MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected	4,988,003	XXX	4,779,823	XXX	9,767,826
2. Earned Premiums	3,249,299	XXX	4,938,355	XXX	XXX
3. Claims Paid	2,212,541	XXX	4,123,985	XXX	6,336,526
4. Claims Incurred	2,829,737	XXX	3,857,742	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	516,836	XXX	232,483	XXX	749,319
8. Expenses Incurred	624,152	XXX	280,756	XXX	XXX
9. Underwriting Gain or Loss	(204,590)	XXX	799,857	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	2,681,981

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