

**QUARTERLY STATEMENT**

**OF THE**

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

**of PROVIDENCE COUNTY**

**in the state of RHODE ISLAND**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**STATE OF RHODE ISLAND**

**FOR THE QUARTER ENDED**

**September 30, 2018**

**HEALTH**

**2018**



53473201820100103

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2018  
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 RI  
Country of Domicile USA

Licensed as business type **Life, Accident & Health**  **Property/Casualty**  **Hospital, Medical & Dental Service or Indemnity**   
**Dental Service Corporation**  **Vision Service Corporation**  **Health Maintenance Organization**   
**Other**  **Is HMO Federally Qualified?** Yes  No

Incorporated/Organized February 27, 1939 **Commenced Business** September 1, 1939  
Statutory Home Office 500 EXCHANGE STREET , PROVIDENCE, RI US 02903  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 500 EXCHANGE STREET PROVIDENCE, RI US 02903 401-459-5886  
(Street and Number) (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. <u>KIM A. KECK</u>	<u>PRESIDENT &amp; CEO</u>
2. <u>MICHELE B. LEDERBERG</u>	<u>EVP. &amp; GEN. COUNSEL</u>
3. <u>MARK C. STEWART</u>	<u>EXECUTIVE VICE PRESIDENT &amp; CFO</u>

### VICE-PRESIDENTS

Name	Title	Name	Title
<u>CHRISTOPHER G. BUSH</u>	<u>VP - NETWORK MANAGEMENT</u>	<u>MATTHEW COLLINS M.D.</u>	<u>VP - CLINICAL INTEGRATION</u>
<u>DEREK E. COSTA</u>	<u>VP - CHIEF INFORMATION OFFICER</u>	<u>MELISSA B. CUMMINGS</u>	<u>EVP - CHIEF CUSTOMER OFFICER</u>
<u>LINDA WINFREY</u>	<u>VP - INTERNAL AUDIT &amp; ERM</u>	<u>TARA L. DEMOURA</u>	<u>VP - CUSTOMER OPERATIONS</u>
<u>JEREMY S. DUNCAN</u>	<u>VP - MARKETING</u>	<u>AUGUSTINE A. MANOCCHIA M.D.</u>	<u>EVP - CHIEF MEDICAL OFFICER</u>
<u>MICHAEL J. MARRONE</u>	<u>VP - FINANCE</u>	<u>COREY R. MCCARTY</u>	<u>VP - CONSUMER SEGMENT</u>
<u>MONICA A. NERONHA</u>	<u>VP - LEGAL SERVICES</u>	<u>CHRISTINA PITNEY</u>	<u>VP - STRATEGIC PLN &amp; PARTNERSHIPS</u>
<u>KURT C. RINGO</u>	<u>VP - CHIEF ANALYTICS OFFICER</u>	<u>VISAEAL RODRIGUEZ</u>	<u>VP - CHIEF PEOPLE OFFICER</u>
<u>SAMUEL B. SLADE</u>	<u>VP - EMPLOYER SEGMENT</u>	<u>KEVIN SPLAINE</u>	<u>EVP - CARE INTEGRATION &amp; MGMT</u>

### DIRECTORS OR TRUSTEES

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

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.

<u>(Signature)</u> <u>KIM A. KECK</u> <u>(Printed Name)</u> 1. <u>PRESIDENT &amp; CEO</u> <u>(Title)</u>	<u>(Signature)</u> <u>MICHELE B. LEDERBERG</u> <u>(Printed Name)</u> 2. <u>EVP. &amp; GEN. COUNSEL</u> <u>(Title)</u>	<u>(Signature)</u> <u>MARK C. STEWART</u> <u>(Printed Name)</u> 3. <u>EXECUTIVE VICE PRESIDENT &amp; CFO</u> <u>(Title)</u>
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Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018

a. Is this an original filing?  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	309,970,462		309,970,462	295,047,192
2. Stocks:				
2.1 Preferred stocks	70,131		70,131	66,185
2.2 Common stocks	107,960,734		107,960,734	120,511,345
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 \$ 62,913,957 encumbrances)	37,654,561		37,654,561	36,577,499
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 202,494), cash equivalents (\$ 12,087,068), and short-term investments (\$ 4,146,210)	16,435,773		16,435,773	20,984,323
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	13,743,217		13,743,217	14,497,399
9. Receivables for securities	14,737,259		14,737,259	94,511
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	500,572,137		500,572,137	487,778,454
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,899,932		1,899,932	1,719,024
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	53,933,801	1,828,794	52,105,007	59,827,274
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 (\$ 268,281) and contracts subject to redetermination (\$ 17,114,838)	17,383,119		17,383,119	9,781,715
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	782,462		782,462	1,656,843
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	17,086,880	100,757	16,986,123	20,619,657
18.1 Current federal and foreign income tax recoverable and interest thereon	139,318		139,318	137,899
18.2 Net deferred tax asset	67,731,460	67,731,460		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	27,152,477	26,797,797	354,680	535,488
21. Furniture and equipment, including health care delivery assets (\$ 0)	2,055,181	2,055,181		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 20,581,646) and other amounts receivable	21,749,963	1,168,317	20,581,646	15,603,323
25. Aggregate write-ins for other than invested assets	52,386,047	17,829,617	34,556,430	29,495,351
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	762,872,777	117,511,923	645,360,854	627,155,028
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	762,872,777	117,511,923	645,360,854	627,155,028

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	17,449,146		17,449,146	20,871,560
2502. PREPAID EXPENSES	12,399,166	12,399,166		
2503. FEP UNPAID CLAIMS	10,517,000		10,517,000	8,413,000
2598. Summary of remaining write-ins for Line 25 from overflow page	12,020,735	5,430,451	6,590,284	210,791
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	52,386,047	17,829,617	34,556,430	29,495,351

NONE

## LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	122,799,742		122,799,742	131,395,827
2. Accrued medical incentive pool and bonus amounts	44,060,695		44,060,695	26,742,488
3. Unpaid claims adjustment expenses	16,643,786		16,643,786	18,251,987
4. Aggregate health policy reserves, including the liability of \$ 239,456 for medical loss ratio rebate per the Public Health Service Act	30,717,103		30,717,103	32,736,414
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	3,137,000		3,137,000	3,421,000
8. Premiums received in advance	16,896,608		16,896,608	17,615,672
9. General expenses due or accrued	37,499,830		37,499,830	42,309,985
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	182,420		182,420	199,578
12. Amounts withheld or retained for the account of others	5,284,421		5,284,421	245,768
13. Remittances and items not allocated	1,598,529		1,598,529	2,639,594
14. Borrowed money (including \$ 0 current) and interest thereon \$ 30,667 (including \$ 30,667 current)	30,667		30,667	
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	816,215		816,215	1,385,974
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	46,035,272		46,035,272	40,699,401
23. Aggregate write-ins for other liabilities (including \$ 11,954,005 current)	21,085,211		21,085,211	16,514,463
24. Total liabilities (Lines 1 to 23)	346,787,499		346,787,499	334,158,151
25. Aggregate write-ins for special surplus funds	X X X	X X X		35,300,000
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	298,573,355	257,696,877
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	298,573,355	292,996,877
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	645,360,854	627,155,028

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	11,585,250		11,585,250	5,822,496
2302. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	5,131,206		5,131,206	5,131,206
2303. ACCRUED CAPITAL EXPENSES	4,291,562		4,291,562	5,600,450
2398. Summary of remaining write-ins for Line 23 from overflow page	77,193		77,193	(39,689)
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	21,085,211		21,085,211	16,514,463
2501. PPACA HEALTH INSURER FEE 2018	X X X	X X X		35,300,000
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		35,300,000
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

## 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	3,538,151	3,607,880	4,816,302
2. Net premium income (including \$ 0 non-health premium income)	X X X	1,287,955,877	1,288,261,213	1,716,371,132
3. Change in unearned premium reserves and reserve for rate credits	X X X	(2,029,628)	6,324,094	2,979,965
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	1,285,926,249	1,294,585,307	1,719,351,097
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits		706,057,064	743,372,766	999,102,097
10. Other professional services		16,920,699	16,348,975	21,644,067
11. Outside referrals				
12. Emergency room and out-of-area		120,117,241	121,556,826	166,451,008
13. Prescription drugs		170,090,992	180,501,992	235,454,802
14. Aggregate write-ins for other hospital and medical		37,947,307	37,501,543	51,377,084
15. Incentive pool, withhold adjustments and bonus amounts		16,853,157	1,675,219	4,627,543
16. Subtotal (Lines 9 to 15)		1,067,986,460	1,100,957,321	1,478,656,601
<b>Less:</b>				
17. Net reinsurance recoveries			1,520,409	1,520,409
18. Total hospital and medical (Lines 16 minus 17)		1,067,986,460	1,099,436,912	1,477,136,192
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 18,950,129 cost containment expenses		45,363,201	40,827,101	63,259,817
21. General administrative expenses		149,533,490	124,865,936	168,677,852
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				2,100,000
23. Total underwriting deductions (Lines 18 through 22)		1,262,883,151	1,265,129,949	1,711,173,861
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	23,043,098	29,455,358	8,177,236
25. Net investment income earned		4,275,063	3,339,516	6,371,143
26. Net realized capital gains (losses) less capital gains tax of \$ 0		4,501,773	10,216,687	10,718,918
27. Net investment gains (losses) (Lines 25 plus 26)		8,776,836	13,556,203	17,090,061
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		(20,938,332)	(2,200,750)	(2,271,683)
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	10,881,602	40,810,811	22,995,614
31. Federal and foreign income taxes incurred	X X X	(1,416)	642,785	379,246
32. Net income (loss) (Lines 30 minus 31)	X X X	10,883,018	40,168,026	22,616,368

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		37,947,307	37,501,543	51,377,084
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)		37,947,307	37,501,543	51,377,084
2901. WELLNESS WORKS REVENUE		1,990,599	1,954,373	2,616,110
2902. OTHER INCOME / EXPENSE (NET OF PENALTIES)		(19,668,673)	102,265	384,014
2903. INDIGO COMMISSIONS		13,706	16,343	22,048
2998. Summary of remaining write-ins for Line 29 from overflow page		(3,273,964)	(4,273,731)	(5,293,855)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(20,938,332)	(2,200,750)	(2,271,683)

**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	292,996,877	266,470,581	266,470,581
34. Net income or (loss) from Line 32	10,883,018	40,168,026	22,616,368
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	(6,653,025)	804,280	12,033,189
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax		(3,886,381)	47,912,080
39. Change in nonadmitted assets	1,346,484	(341,955)	(55,444,456)
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			(590,885)
48. Net change in capital and surplus (Lines 34 to 47)	5,576,477	36,743,970	26,526,296
49. Capital and surplus end of reporting period (Line 33 plus 48)	298,573,354	303,214,551	292,996,877

<b>DETAILS OF WRITE-IN LINES</b>			
4701. OTHER POSTEMPLOYMENT BENEFITS			(275,779)
4702. NON-QUALIFIED PENSION PLAN			(315,106)
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			(590,885)

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	1,286,850,506	1,331,105,815	1,722,390,939
2. Net investment income	5,087,672	4,482,035	8,125,158
3. Miscellaneous income	(15,938,332)	(2,200,750)	(2,199,841)
4. Total (Lines 1 to 3)	1,275,999,846	1,333,387,100	1,728,316,256
5. Benefit and loss related payments	1,064,950,801	1,077,716,422	1,454,521,265
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	179,742,368	156,742,726	200,375,585
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	3	536,591	770,975
10. Total (Lines 5 through 9)	1,244,693,172	1,234,995,739	1,655,667,825
11. Net cash from operations (Line 4 minus Line 10)	31,306,674	98,391,361	72,648,431
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	122,389,431	244,995,931	280,998,172
12.2 Stocks	57,297,543	206,762,571	105,929,618
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	14,060	10,026,000	10,036,593
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments	(2,853)		
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	179,698,181	461,784,502	396,964,383
13. Cost of investments acquired (long-term only):			
13.1 Bonds	139,427,021	256,299,206	277,945,547
13.2 Stocks	45,038,342	215,546,233	124,991,880
13.3 Mortgage loans			
13.4 Real estate	2,920,477	2,759,037	3,684,400
13.5 Other invested assets		152,671	152,671
13.6 Miscellaneous applications	14,642,748	1,691,530	94,511
13.7 Total investments acquired (Lines 13.1 to 13.6)	202,028,588	476,448,677	406,869,009
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)	(22,330,407)	(14,664,175)	(9,904,626)
<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	30,667	(35,043,731)	(35,049,953)
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(13,555,483)	(4,708,019)	(7,632,255)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(13,524,816)	(39,751,750)	(42,682,208)
<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)	(4,548,549)	43,975,436	20,061,597
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	20,984,322	922,725	922,725
19.2 End of period (Line 18 plus Line 19.1)	16,435,773	44,898,161	20,984,322

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	4,816,302	316,626	1,590,318	297,718		951,593	268,943	647,755		743,349
2. First Quarter	394,230	21,535	124,499	24,875	12,505	82,285	22,244	52,673		53,614
3. Second Quarter	391,917	20,896	122,372	24,900	13,460	82,215	22,152	52,457		53,465
4. Third Quarter	392,153	20,459	121,852	25,105	13,361	82,243	22,204	52,379		54,550
5. Current Year										
6. Current Year Member Months	3,538,151	190,355	1,110,383	224,490	116,376	738,949	199,842	473,166		484,590
Total Member Ambulatory Encounters for Period:										
7. Physician	1,275,850	89,164	518,029				123,563	545,094		
8. Non-Physician	953,890	83,504	424,199				101,330	344,857		
9. Totals	2,229,740	172,668	942,228				224,893	889,951		
10. Hospital Patient Days Incurred	63,231	3,853	18,701				2,811	37,866		
11. Number of Inpatient Admissions	13,207	744	4,304				593	7,566		
12. Health Premiums Written (a)	1,287,454,440	102,484,367	552,247,132	44,892,887	564,860	23,946,768	95,231,923	450,042,731		18,043,772
13. Life Premiums Direct										
14. Property/Casualty Premiums Written										
15. Health Premiums Earned	1,285,926,249	102,484,367	552,247,132	44,892,887	564,860	23,946,768	95,231,923	450,042,731		16,515,581
16. Property/Casualty Premiums Earned										
17. Amount Paid for Provision of Health Care Services	1,064,552,172	82,318,784	447,405,102	36,963,873	307,597	17,051,066	83,760,682	383,070,351		13,674,717
18. Amount Incurred for Provision of Health Care Services	1,067,978,633	82,318,784	451,503,920	37,550,006	307,597	16,920,699	85,863,681	379,931,436		13,582,510

(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)	41,664,902	488,366,582	3,385,781	59,894,458	45,050,683	71,442,116
2. Medicare Supplement	5,339,348	31,624,525	98,697	6,430,848	5,438,045	5,943,413
3. Dental only	1,050,844	16,000,222	35,898	1,098,102	1,086,742	1,259,000
4. Vision only						
5. Federal Employees Health Benefits Plan	11,178,072	72,582,610	261,100	10,343,489	11,439,172	8,501,590
6. Title XVIII - Medicare	32,271,342	350,799,009	185,633	43,868,955	32,456,975	47,244,721
7. Title XIX - Medicaid						
8. Other health	1,228,983	12,445,734	76,500	257,281	1,305,483	425,987
9. Health subtotal (Lines 1 to 8)	92,733,491	971,818,682	4,043,609	121,893,133	96,777,100	134,816,827
10. Health care receivables (a)	1,259,040	18,439,416		1,207,757	1,259,040	16,367,428
11. Other non-health						
12. Medical incentive pools and bonus amounts	310,184	(775,234)	22,590,000	21,470,695	22,900,184	26,742,488
13. Totals (Lines 9 - 10 + 11 + 12)	91,784,635	952,604,032	26,633,609	142,156,071	118,418,244	145,191,887

(a) Excludes \$ 843,750 loans or advances to providers not yet expensed.

## NOTES TO FINANCIAL STATEMENTS

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

- (1) The quarterly statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.
- (2) The Plan's 3<sup>rd</sup> Qtr 2018 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 September 30, 2018 and 2017 was \$0 and \$0, respectively. The Plan has committed \$0 and \$0 for September 30, 2018 and 2017 respectively to premium assistance for Direct Pay. The Plan has obtained a permitted practice effective 2017 to fully non-admit its DTA balance related to AMT credits, and to record no impact to its statutory capital and surplus as a result of the accounting for AMT credits, until such time as any amount of the AMT credit is used to offset Federal Income tax obligations or is refunded to BCBSRI in cash by the IRS. If the AMT credits were admitted surplus would be increased by \$39,531,735 and \$43,690,851 in September 30, 2018 and December 31, 2017, respectively. The impact on net income for September 30, 2018 and December 31, 2017 would have been \$33,865,730 and \$0, respectively.

<u>NET INCOME</u>	SSAP#	F/S State	F/S Line#	<u>Sept 30, 2018</u>	<u>Dec 31, 2017</u>
(1) The Plan's state basis (RI)	xxx	xxx	xxx	\$10,883,018	\$22,616,368
(2) State prescribed practice that increase/(decrease) NAIC SAP					
(3) State permitted practice that increase/(decrease) NAIC SAP				<u>33,865,730</u>	<u>- -</u>
(4) NAIC SAP	xxx	xxx	xxx	\$44,748,748	\$22,616,368
<u>SURPLUS</u>				<u>Sept 30, 2018</u>	<u>Dec 31, 2017</u>
(5) The Plan's state basis (RI)	xxx	xxx	xxx	\$298,573,355	\$292,996,877
(6) State prescribed practice that increase/(decrease) NAIC SAP					
(7) State permitted practice that increase/(decrease) NAIC SAP				<u>39,531,735</u>	<u>43,690,851</u>
NAIC SAP	xxx	xxx	xxx	\$338,105,090	\$336,687,728

#### C. Accounting Policy

The Plan is subject to an annual fee under section 9010 of the Patient Protection Affordable Care Act (PPACA). The fee is payable based upon the Plan offering health insurance for a specific calendar year commencing January 1, 2014 or thereafter. Per statutory accounting guidance, the entire amount of the annual fee is recognized on January 1<sup>st</sup> of the fee year in taxes, licenses and fees exclusive of federal income taxes in the statutory financial statements. Under generally accepted accounting principles, the annual fee is reported as a deferred asset on January 1 and amortized to expense on a straight-line basis. Finally, per statutory accounting, the estimated fee for the subsequent year is distributed from unassigned funds and reported as an aggregate write-in for special surplus funds. There is no similar requirement under generally accepted accounting principles.

#### Income Tax Accounting Implications of the Tax Cuts and Jobs Act

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"). The Tax Act makes broad and complex changes to the U.S. tax code, including, but not limited to, (1) reducing the U.S. federal corporate tax rate from 35% to 21%; (2) eliminating the corporate alternative minimum tax (AMT) and (3) changing how existing AMT credits will be realized. BCBSRI is required to recognize the effect of the tax law changes in the period of enactment. In February 2018, the National Association of Insurance Commissioners adopted INT 18-01: Updated Tax Estimates under the Tax Cuts and Jobs Act ("INT 18-01"), which allows reporting entities to record provisional amounts during a measurement period not to extend beyond one year from the enactment date (i.e. December 22, 2018). Since the Tax Reform Act was passed late in the fourth quarter of 2017 and ongoing

## NOTES TO FINANCIAL STATEMENTS

guidance and accounting interpretation is expected over the next 12 months, we have used provisional amounts for certain items due to the forthcoming guidance and our ongoing analysis of final year-end data and tax positions. BCBSRI expects to complete its analysis within the measurement period in accordance with INT 18-01.

The Plan has obtained a permitted practice to fully non-admit its DTA balance related to AMT credits, and to record no impact to its statutory capital and surplus as a result of the accounting for AMT credits, until such time as any amount of the AMT credit is used to offset Federal Income tax obligations or is refunded to BCBSRI in cash by the IRS. If the AMT credits were admitted surplus would be increased by \$39,531,735 and \$43,690,851 in September 30, 2018 and December 31, 2017, respectively. The impact on net income for September 30, 2018 and December 31, 2017 would have been \$33,865,730 and \$0, respectively.

C. 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

	1	2	3
	Amortized Cost Basis Before other-than- Temporary- Impairment	Other-than- Temporary- Impairment Recognized in loss	Fair Value 1 - 2
OTTI recognized 3 <sup>rd</sup> Qtr			
a. Intent to sell	--	--	--
b. Inability or lack of intent to retain	--	--	--
c. Total 3 <sup>rd</sup> Qtr	--	--	--

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

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**NOTES TO FINANCIAL STATEMENTS**


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1	2	3	4	5	6	7
	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
Cusip						
N/A	--	--	--	--	--	N/A
Total	--	--	--	--	--	

**(4) Loan-backed securities with unrealized losses as of September 30, 2018:**

## Loan-Backed Securities

## a. The aggregate amount of unrealized losses:

1. Less than 12 Months \$63,110
2. 12 Months or Longer \$52,186

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

1. Less than 12 Months \$4,356,083
2. 12 Months or Longer \$1,810,175

(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 September 30, 2018, 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.

F. Repurchase agreements accounted for as secured borrowing is non-applicable.

G. Reverse repurchase agreements accounted for as secured borrowing is non-applicable.

H. Repurchase agreements accounted for as a sale is non-applicable.

I. Reverse repurchase agreements accounted for as sale is non-applicable.

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

N. 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**

H) The Plan does not own any derivative instruments.

**9. Income Taxes**

- no significant change

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

- 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**

## NOTES TO FINANCIAL STATEMENTS

### A) Defined Benefit Plan

(4) Net periodic benefit cost for January – September 30, 2018 and 2017 included the following components:

	(In Thousands)			
	<u>SERP</u>		<u>Postretirement</u>	
	<u>9/30/18</u>	<u>12/31/17</u>	<u>9/30/18</u>	<u>12/31/17</u>
a. Service cost	\$ N/A	\$ --	\$ N/A	\$ --
b. Interest cost	N/A	157	N/A	599
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	9	N/A	338
f. Prior service cost or credit	N/A	--	N/A	(212)
g. G/L due to settlement or curtailment	<u>N/A</u>	<u>--</u>	<u>N/A</u>	<u>--</u>
h. Net periodic benefit cost	<u>\$ N/A</u>	<u>\$ 166</u>	<u>\$ N/A</u>	<u>\$ 725</u>

The SERP and postretirement periodic pension cost for the period ended September 30, 2018 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.

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 was as follows during January – September 30, 2018:

	<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	\$522,498,579	--	\$522,498,579

## NOTES TO FINANCIAL STATEMENTS

b. Gross administrative fees accrued	45,547,970	--	45,547,970
c. Total revenue	568,046,549	--	568,046,549
d. Claims incurred	522,498,579	--	522,498,579
e. Variable cost	12,373,144	--	12,373,144
f. Contribution to fixed overhead	33,174,826	--	33,174,826
g. Total fixed overhead	35,215,873	--	35,215,873
h. Total net gain or (loss) from operations	(2,041,047)	--	(2,041,047)

C) The Plan has a Medicare or similarly structured cost based reimbursement contract during 2018 and 2017.

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 September 30, 2018 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Assets					
Bonds	\$ --	\$304,430,878	\$ --	\$304,430,878	--
Preferred Stock-unaffiliated	--	70,131	--	70,131	--
Common Stock –affiliated	--	--	13,670,708	13,670,708	--
Common Stock -unaffiliated	<u>\$105,455,793</u>	--	<u>2,504,941</u>	<u>107,960,734</u>	--
Total Assets	<u>\$105,455,793</u>	<u>\$304,501,009</u>	<u>\$ 16,175,649</u>	<u>\$426,132,451</u>	<u>--</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 three companies for which there are limited or no observable valuation inputs. The fair value of these Level 3 equities is based upon analytics derived by the respective companies for which a fair value per share is published in the Securities Valuation Office manual.

A2) The following table presents the changes in our equity securities classified as Level 3 for the year-ended September 30, 2018.

	Beginning Balance 1/1/2018	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Ending Balance at 9/30/2018
Assets						
Common Stock-affiliated	\$14,385,186	0	(714,478)	0	0	\$13,670,708
Common Stock-unaffiliated	<u>2,132,122</u>	<u>0</u>	<u>372,819</u>	<u>0</u>	<u>0</u>	<u>2,504,941</u>
Total Assets	<u>\$16,517,308</u>	<u>0</u>	<u>(341,659)</u>	<u>0</u>	<u>0</u>	<u>\$16,175,649</u>

There were net unrealized losses of \$341,659 attributable to the change in net unrealized losses relating to assets still held.

A3) There were no transfers between levels as of September 30, 2018.

## NOTES TO FINANCIAL STATEMENTS

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) Value(NAV)	Aggregate Fair Value	Admitted Assets	Net Asset				
			Level 1	Level 2	Level 3	Not Practicable (Carrying Value)	Included In Level 2
Assets							
Bonds	\$304,430,878	\$304,430,878	\$ --	\$304,430,878	\$ --	\$ --	\$ --
Preferred Stock-unaffiliated	70,131	70,131	--	70,131	--	--	--
Common Stock-affiliated	13,670,708	13,670,708	--	--	13,670,708	--	--
Common Stock-unaffiliated	<u>107,960,734</u>	<u>107,960,734</u>	<u>105,455,793</u>	<u>--</u>	<u>2,504,941</u>	<u>\$ --</u>	<u>--</u>
Total Assets	<u>\$426,132,451</u>	<u>\$426,132,451</u>	<u>\$105,455,793</u>	<u>\$304,501,009</u>	<u>\$16,175,649</u>	<u>\$ --</u>	<u>--</u>

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

### 21. Other Items

- no significant change

### 22. Events Subsequent

- no significant change

### 23. Reinsurance

- no significant change



## NOTES TO FINANCIAL STATEMENTS

### 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 3<sup>rd</sup> Qtr 2018 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 (including high risk pool payments)	\$16,999,808
---	--------------

##### Liabilities

2) Risk adjustment user fees payable for ACA Risk Adjustment	\$82,150
3) Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	\$0

##### Operations (Revenue & Expense)

4) Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$7,931,900
5) Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$82,720

#### b. Transitional ACA Reinsurance Program

##### Assets

1) Amounts recoverable for claims paid due to ACA Reinsurance	\$21,907
2) Amounts recoverable for claims unpaid due to ACA Reinsurance	\$0
3) Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$0

## NOTES TO FINANCIAL STATEMENTS

### Liabilities

4) Liabilities for contributions payable due to ACA Reinsurance		\$0
– not reported as ceded premium		
5) Ceded reinsurance premiums payable due to ACA Reinsurance		\$0
6) Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance		\$0
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		\$0
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		Ref	Unsettled Balances as of the Reporting Date	
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	Prior Year Accrued Less Payments (Col 1 - 3) 5 Receivable	Prior Year Accrued Less Payments (Col 2 - 4) 6 (Payable)	To Prior Year Balances 7 Receivable	To Prior Year Balances 8 (Payable)		9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$9,496	\$ --	\$428	\$ --	\$9,068	\$ --	\$ 2,051	\$ --	A	\$11,119	\$ --
2. Premium adjustment (payable) (including high risk pool premiums)	--	(114)	--	(114)	--	--	--	--	B	--	--
3. Subtotal ACA Permanent Risk Adjustment Program	9,496	(114)	428	(114)	9,068	--	2,051	--		11,119	--
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	983	--	961	--	22	--	--	--	C	22	--
2. Amounts recoverable for claims unpaid (contra liability)	--	--	--	--	--	--	--	--	D	--	--
3. Amounts receivable relating to uninsured plans	--	--	--	--	--	--	--	--	E	--	--
4. Liabilities for contributions payable due to ACA Reinsurance-not reported as ceded premiums	--	--	--	--	--	--	--	--	F	--	--
5. Ceded reinsurance premiums <sup>31</sup> payable	--	--	--	--	--	--	--	--	G	--	--
6. Liability for amounts held under uninsured plans	--	--	--	--	--	--	--	--	H	--	--
7. Subtotal ACA Transitional Reinsurance Program	983	--	961	--	22	--	--	--		22	--
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	--	--	--	--	--	--	--	--	I	--	--
2. Reserve for rate credits of policy experience rating refunds	--	--	--	--	--	--	--	--	J	--	--
3. Subtotal ACA Risk Corridors Program	--	--	--	--	--	--	--	--		--	--
d. Total for ACA Risk Sharing Provisions	10,479	(114)	1,389	(114)	9,090	--	2,051	--		11,141	--

### Explanations of Adjustments

- A Risk Adjuster updated based on HHS Notification
- B Non Applicable
- C Non Applicable
- 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		Ref	Unsettled Balances as of the Reporting Date	
	1 Receivable	2 (Payable)	3 Receivable	4 (Payable)	Prior Year Accrued Less Payments (Col 1 - 3) 5 Receivable	Prior Year Accrued Less Payments (Col 2 - 4) 6 (Payable)	To Prior Year Balances 7 Receivable	To Prior Year Balances 8 (Payable)		9 Cumulative Balance from Prior Years (Col 1-3+7) Receivable	10 Cumulative Balance from Prior Years (Col 2-+8) (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	--	--

## NOTES TO FINANCIAL STATEMENTS

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	Asset Balance (Gross Amounts Received from CMS)	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, 2017 were \$153,069,000. As of September 30, 2018, \$98,336,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,583,000 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 \$22,931,000 favorable prior-year development since December 31, 2017 to September 30, 2018. 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 [ ] No [ X ]

2.2 If yes, date of change: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] 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.  
 .....  
 .....  
 .....

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. \_\_\_\_\_ 12/31/2013

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	254900OQCWZH3CTEME48	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:

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

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

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

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

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

- |     |   |   |
|-----|---|---|
| 1.  | Operating Percentages:  |   |
| 1.1 | A&H loss percent .....  | <u>84.53</u> %  |
| 1.2 | A&H cost containment percent .....  | <u>1.47</u> %   |
| 1.3 | A&H expense percent excluding cost containment expenses .....   | <u>13.68</u> %  |
| 2.1 | Do you act as a custodian for health savings accounts?  | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 2.2 | If yes, please provide the amount of custodial funds held as of the reporting date.   | \$ _____  |
| 2.3 | Do you act as an administrator for health savings accounts?   | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 2.4 | If yes, please provide the balance of the funds administered as of the reporting date.  | \$ _____  |
| 3.  | Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states?                                 | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 3.1 | If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity? | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |





## SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

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

States, Etc.	1 Active Status (a)	Direct Business Only							
		2	3	4	5	6	7	8	9
		Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 7	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	741,776,000	449,829,302		95,231,923		1,286,837,225	
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		741,776,000	449,829,302		95,231,923		1,286,837,225	
60. Reporting entity contributions for Employee Benefit Plans	X X X		406,129	213,429				619,558	
61. Totals (Direct Business)	X X X		742,182,129	450,042,731		95,231,923		1,287,456,783	
<b>DETAILS OF WRITE-INS</b>									
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

(a) Active Status Counts

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	1
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	_____
R - Registered - Non-domiciled RRGs	_____
Q - Qualified - Qualified or accredited reinsurer	_____
N - None of the above - Not allowed to write business in the state	56

**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. HISTORICAL TAX CREDITS	6,370,000		6,370,000	
2505. LEASEHOLD IMPROVEMENTS	5,430,451	5,430,451		
2506. COLLATERAL FUND HOME & HOST	220,284		220,284	210,791
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	12,020,735	5,430,451	6,590,284	210,791

**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. MISCELLANEOUS SUSPENSE AND CLAIMS PAYABLES .....	77,193		77,193	(39,689)
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	77,193		77,193	(39,689)

---

**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 .....		(2,378)	(50)	(50)
2905. INTEREST EXPENSE IRS .....		(691)		(79,393)
2906. BANK SERVICE CHARGES .....		(218,907)	(226,893)	(296,615)
2907. INTEREST EXPENSE LINE OF CREDIT .....		(92,945)	(412,142)	(439,262)
2908. HEALTH INFORMATION EXCHANGE .....		(1,248,756)	(1,509,972)	(1,509,973)
2909. WELLNESS WORKS EXPENSE .....		(1,710,287)	(2,124,674)	(2,968,562)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(3,273,964)	(4,273,731)	(5,293,855)



**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	36,577,499	35,353,861
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	2,920,477	3,684,400
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	1,843,415	2,460,762
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	37,654,561	36,577,499
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	37,654,561	36,577,499

**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	14,497,399	16,964,722
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		152,671
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(744,307)	7,214,103
6. Total gain (loss) on disposals	4,185	202,496
7. Deduct amounts received on disposals	14,060	10,036,593
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	13,743,217	14,497,399
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	13,743,217	14,497,399

**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	415,624,722	386,234,950
2. Cost of bonds and stocks acquired	184,465,352	402,937,410
3. Accrual of discount	250,403	143,979
4. Unrealized valuation increase (decrease)	(5,908,719)	4,819,087
5. Total gain (loss) on disposals	4,500,441	10,516,422
6. Deduct consideration for bonds and stocks disposed of	179,686,951	386,927,783
7. Deduct amortization of premium	1,327,327	2,099,343
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	83,406	
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	418,001,327	415,624,722
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	418,001,327	415,624,722

## 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

2018

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)	262,485,655	27,193,878	13,542,895	(1,621,311)	258,505,575	262,485,655	274,515,327	239,057,335
2. NAIC 2 (a)	43,956,401	4,457,972	8,012,304	845,720	41,114,282	43,956,401	41,247,789	42,531,223
3. NAIC 3 (a)	1,624,189		1,273,438	502,398	2,567,133	1,624,189	853,149	11,043,521
4. NAIC 4 (a)								3,048,995
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	308,066,245	31,651,850	22,828,637	(273,193)	302,186,990	308,066,245	316,616,265	295,681,074
<b>PREFERRED STOCK</b>								
8. NAIC 1	80,318			(10,187)	70,635	80,318	70,131	66,185
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	80,318			(10,187)	70,635	80,318	70,131	66,185
15. Total Bonds & Preferred Stock	308,146,563	31,651,850	22,828,637	(283,380)	302,257,625	308,146,563	316,686,396	295,747,259

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

NAIC 1 \$ 5,694,056; NAIC 2 \$ 951,749; 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	4,146,211	X X X	4,143,882	21,355	4,798

## 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	633,882	6,169,540
2. Cost of short-term investments acquired	6,689,733	638,200
3. Accrual of discount	12,858	459
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(2,594)	
6. Deduct consideration received on disposals	3,170,670	6,165,740
7. Deduct amortization of premium	16,999	8,577
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)	4,146,210	633,882
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,146,210	633,882

## 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					X X X	X X X	X X X			X X X	X X X	X X X		

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 PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,296,405	17,304
2. Cost of cash equivalents acquired	217,252,340	292,304,066
3. Accrual of discount	2,647	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(259)	
6. Deduct consideration received on disposals	216,464,024	281,024,965
7. Deduct amortization of premium	41	
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)	12,087,068	11,296,405
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	12,087,068	11,296,405







### 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.						
<b>NONE</b>																			
4699999 Totals																			

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
38380M-JL-6	GNR 18117 AC - CMBS		08/24/2018	Morgan Stanley		1,179,188	1,200,000.00	2,658	1
62888W-AB-2	NGN 10R3 2A - CMO/RMBS		08/03/2018	Morgan Stanley		268,835	267,290.13	20	1
83162C-ZT-3	SBAP 1810E E - ABS		09/06/2018	Morgan Stanley		650,000	650,000.00		1
83162C-ZP-1	SBAP 1820G CRT - ABS		07/05/2018	Morgan Stanley		250,000	250,000.00		1
831641-FL-4	SBIC 1810B B - ABS		09/13/2018	Morgan Stanley		1,045,000	1,045,000.00		1
912828-3F-5	UNITED STATES TREASURY		08/01/2018	Morgan Stanley		1,036,406	1,100,000.00	5,179	1
912828-4N-7	UNITED STATES TREASURY		08/07/2018	Morgan Stanley		495,781	500,000.00	3,359	1
912828-4V-9	UNITED STATES TREASURY		09/28/2018	Morgan Stanley		1,306,889	1,310,000.00	1,950	1
912828-4X-5	UNITED STATES TREASURY		09/04/2018	Morgan Stanley		1,298,578	1,300,000.00	593	1
912828-MP-2	UNITED STATES TREASURY		09/04/2018	Morgan Stanley		760,840	750,000.00	1,625	1
912828-TY-6	UNITED STATES TREASURY		08/30/2018	Morgan Stanley		495,034	518,000.00	2,562	1
0599999	Subtotal - Bonds - U. S. Government				X X X	8,786,551	8,890,290.13	17,946	X X X
71654Q-BD-3	PETROLEOS MEXICANOS	C	09/10/2018	Morgan Stanley		593,327	607,500.00	2,698	1FE
1099999	Subtotal - Bonds - All Other Governments				X X X	593,327	607,500.00	2,698	X X X
93974D-5W-4	WASHINGTON ST		09/11/2018	Morgan Stanley		122,546	125,000.00	12	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	122,546	125,000.00	12	X X X
438687-EJ-0	HONOLULU HAWAII CITY & CNTY		08/16/2018	Morgan Stanley		110,000	110,000.00		1FE
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	110,000	110,000.00		X X X
3140FX-GK-2	FN BF0201 - RMBS		09/17/2018	Morgan Stanley		691,638	680,592.63	859	1
3140FX-GL-0	FN BF0202 - RMBS		08/01/2018	Morgan Stanley		519,251	498,474.88	748	1
44244C-TQ-0	HOUSTON TEX UTIL SYS REV		08/08/2018	Morgan Stanley		65,000	65,000.00		1FE
64971X-EK-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		09/19/2018	Morgan Stanley		146,523	150,000.00	586	1FE
76116F-AA-5	RESOLUTION FUNDING CORP		07/30/2018	Morgan Stanley		1,452,660	1,500,000.00		1
35563P-GG-8	SCRT 183SC MA - CMO		08/09/2018	Morgan Stanley		99,458	100,000.00	428	1
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	2,974,530	2,994,067.51	2,621	X X X
13976A-AE-0	AFIN 163 A4 - ABS		07/20/2018	Morgan Stanley		425,146	430,000.00	81	1FE
025816-BW-8	AMERICAN EXPRESS CO		08/01/2018	Morgan Stanley		159,834	160,000.00		1FE
02665W-CJ-8	AMERICAN HONDA FINANCE CORP	C	07/11/2018	Morgan Stanley		49,914	50,000.00		1FE
06051G-FN-4	BANK OF AMERICA CORP		08/06/2018	Morgan Stanley		987,540	1,000,000.00	6,688	1FE
06051G-HM-4	BANK OF AMERICA CORP		07/18/2018	Morgan Stanley		100,000	100,000.00		1FE
06406R-AJ-6	BANK OF NEW YORK MELLON CORP		08/07/2018	Morgan Stanley		59,989	60,000.00		1FE
075887-BW-8	BECTON DICKINSON AND CO		08/06/2018	Morgan Stanley		385,312	400,000.00	2,549	2FE

E4

### 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)
092113-AH-2	BLACK HILLS CORP		08/21/2018	Morgan Stanley		71,594	70,000.00	686	2FE
05565E-BC-8	BMW US CAPITAL LLC	C	08/07/2018	Morgan Stanley		19,980	20,000.00		1FE
09659W-2F-0	BNP PARIBAS (LONDON BRANCH)	C	08/07/2018	Morgan Stanley		198,928	200,000.00		1FE
10373Q-AB-6	BP CAPITAL MARKETS AMERICA INC	C	09/18/2018	Morgan Stanley		140,000	140,000.00		1FE
05565Q-CP-1	BP CAPITAL MARKETS PLC	C	09/18/2018	Morgan Stanley		505,550	500,000.00	2,119	1FE
12802R-AA-3	CAL DIVE I-TITLE XI INC		07/26/2018	Morgan Stanley		507,132	478,426.69	11,728	Z
166764-BT-6	CHEVRON CORP		07/13/2018	Morgan Stanley		107,246	110,000.00	1,185	1FE
200340-AS-6	COMERICA INC		07/26/2018	Morgan Stanley		119,989	120,000.00		1FE
254683-CG-8	DCENT 184 A - ABS		07/24/2018	Morgan Stanley		1,499,592	1,500,000.00		1FE
06742L-AE-3	DROCK 143 A - ABS		07/30/2018	Morgan Stanley		411,817	414,000.00	443	1FE
250847-EG-1	DTE ELECTRIC CO		08/10/2018	Morgan Stanley		813,416	800,000.00	6,327	1FE
26442U-AG-9	DUKE ENERGY PROGRESS LLC		08/07/2018	Morgan Stanley		59,989	60,000.00		1FE
26441Y-BB-2	DUKE REALTY LP		09/04/2018	Morgan Stanley		39,570	40,000.00		2FE
337738-AQ-1	FISERV INC		09/20/2018	Morgan Stanley		169,922	170,000.00		2FE
345397-XZ-1	FORD MOTOR CREDIT COMPANY LLC		09/12/2018	Morgan Stanley		281,922	300,000.00	3,328	2FE
34528H-AA-2	FORDR 18REV2 A - ABS		07/17/2018	Morgan Stanley		324,988	325,000.00		1FE
34964C-AC-0	FORTUNE BRANDS HOME & SECURITY INC		09/19/2018	Morgan Stanley		29,991	30,000.00		2FE
369550-BA-5	GENERAL DYNAMICS CORP		07/30/2018	Morgan Stanley		773,807	775,000.00	4,951	1FE
45167R-AE-4	IDEX CORP		07/10/2018	Morgan Stanley		617,584	605,000.00	2,042	2FE
459200-JR-3	INTERNATIONAL BUSINESS MACHINES CORP		08/06/2018	Morgan Stanley		343,872	350,000.00	353	1FE
46634S-AD-7	JPMCC 12C6 ASB - CMBS		08/01/2018	Morgan Stanley		489,599	489,541.26	(20)	1FE
46647P-AV-8	JPMORGAN CHASE & CO		07/16/2018	Morgan Stanley		120,000	120,000.00		1FE
58013M-FE-9	MCDONALD'S CORP		08/13/2018	Morgan Stanley		39,863	40,000.00	555	2FE
637417-AL-0	NATIONAL RETAIL PROPERTIES INC		09/18/2018	Morgan Stanley		39,715	40,000.00		2FE
74456Q-BX-3	PUBLIC SERVICE ELECTRIC AND GAS CO		09/05/2018	Morgan Stanley		79,987	80,000.00		1FE
21685W-DF-1	RABOBANK NEDERLAND	C	08/06/2018	Morgan Stanley		1,002,320	1,000,000.00	9,765	2FE
7591EP-AP-5	REGIONS FINANCIAL CORP		08/08/2018	Morgan Stanley		109,935	110,000.00		2FE
759470-AU-1	RELIANCE INDUSTRIES LTD	C	07/26/2018	Morgan Stanley		624,312	652,500.00	560	Z
776743-AC-0	ROPER TECHNOLOGIES INC		07/30/2018	Morgan Stanley		563,075	575,000.00	2,057	2FE
776743-AE-6	ROPER TECHNOLOGIES INC		08/14/2018	Morgan Stanley		99,848	100,000.00		2FE
87166P-AA-9	SYNIT 181 A - ABS		09/19/2018	Morgan Stanley		824,975	825,000.00		1FE
89114Q-BX-5	TORONTO-DOMINION BANK	C	08/09/2018	Morgan Stanley		1,183,440	1,200,000.00	1,530	1FE
89114Q-C4-8	TORONTO-DOMINION BANK		07/12/2018	Morgan Stanley		199,728	200,000.00		1FE
904764-BG-1	UNILEVER CAPITAL CORP	C	09/04/2018	Morgan Stanley		148,917	150,000.00		1FE
90331H-NV-1	US BANK NA		07/19/2018	Morgan Stanley		249,750	250,000.00		1FE
95040Q-AE-4	WELLTOWER INC		08/09/2018	Morgan Stanley		49,984	50,000.00		2FE
92939F-AR-0	WFRBS 14C21 A2 - CMBS		08/28/2018	Morgan Stanley		578,301	578,277.98	1,359	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	15,608,373	15,667,745.93	58,286	X X X
8399997	Subtotal - Bonds - Part 3				X X X	28,195,327	28,394,603.57	81,563	X X X

E04.1

### SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
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	28,195,327	28,394,603.57	81,563	X X X
00202F-10-2	A P MOLLER MAERSK A S UNSPONSORE ADR	C	07/06/2018	Morgan Stanley	3,100.000	18,811			L
004498-10-1	ACI WORLDWIDE ORD		09/24/2018	Morgan Stanley	52.000	1,471			L
007973-10-0	ADVANCED ENERGY INDUSTRIES ORD		09/24/2018	Morgan Stanley	3.000	161			L
008492-10-0	AGREE REALTY REIT ORD		09/24/2018	Morgan Stanley	18.000	949			L
00912X-30-2	AIR LEASE CL A ORD		07/02/2018	Morgan Stanley	3,238.000	134,856			L
009719-50-1	AKBANK TURK ANONIM SIRKETI TURKE ADR	C	07/25/2018	Morgan Stanley	7,463.000	21,941			U
02319V-10-3	AMBEV ADR REP ONE ORD	C	08/17/2018	Morgan Stanley	16,950.000	82,540			L
03027X-10-0	AMERICAN TOWER REIT		09/24/2018	Morgan Stanley	12.000	1,753			L
03748R-10-1	APARTMENT INVST MGT CL A REIT ORD		09/24/2018	Morgan Stanley	2.000	87			L
03755L-10-4	APERGY ORD		08/28/2018	Morgan Stanley	924.000	40,695			L
052800-10-9	AUTOLIV ORD	C	07/02/2018	Morgan Stanley	348.000	27,114			L
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		09/24/2018	Morgan Stanley	14.000	2,535			L
G0750C-10-8	AXALTA COATING SYSTEMS ORD		09/24/2018	Morgan Stanley	20.000	603			L
06738E-20-4	BARCLAYS ADR REP 4 ORD	C	08/31/2018	Morgan Stanley	2,185.000	20,401			L
055262-50-5	BASF SE ADR	C	08/21/2018	Morgan Stanley	740.000	16,916			L
07725L-10-2	BEIGENE ADR REP ORD	C	09/24/2018	Morgan Stanley	302.000	49,519			L
08579W-10-3	BERRY GLOBAL GROUP ORD		08/06/2018	Morgan Stanley	400.000	19,437			L
05565A-20-2	BNP PARIBAS ADR	C	07/23/2018	Morgan Stanley	734.000	22,482			L
097023-10-5	BOEING ORD		09/20/2018	Morgan Stanley	158.000	55,974			L
109194-10-0	BRIGHT HORIZONS FAMILY SOLUTIONS ORD		09/24/2018	Morgan Stanley	256.000	29,801			L
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		09/24/2018	Morgan Stanley	1.000	134			L
133131-10-2	CAMDEN PROPERTY REIT ORD		09/24/2018	Morgan Stanley	21.000	1,958			L
16411R-20-8	CHENIERE ENERGY ORD		09/24/2018	Morgan Stanley	6.000	406			L
44332N-10-6	CHINA LODGING GROUP, LTD	C	09/24/2018	Morgan Stanley	685.000	21,739			L
16947K-10-7	CHINA NATIONAL BUILDINGS MATERIA ADR	C	09/21/2018	Morgan Stanley	579.000	26,023			U
171484-10-8	CHURCHILL DOWNS ORD		09/24/2018	Morgan Stanley	108.000	29,872			L
125509-10-9	CIGNA ORD		08/14/2018	Morgan Stanley	37.000	6,823			L
171798-10-1	CIMAREX ENERGY ORD		07/25/2018	Morgan Stanley	183.000	18,066			L
20030N-10-1	COMCAST CL A ORD		09/25/2018	Morgan Stanley	2,284.000	84,630			L
204319-10-7	COMPAGNIE FINANCIERE RICHEMONT U ADR	C	09/20/2018	Morgan Stanley	9,690.000	82,338			U
217204-10-6	COPART ORD		09/24/2018	Morgan Stanley	12.000	619			L
21870Q-10-5	CORESITE REALTY REIT ORD		09/28/2018	Morgan Stanley	410.000	45,086			L
229663-10-9	CUBESMART REIT ORD		09/24/2018	Morgan Stanley	16.000	463			L
126650-10-0	CVS HEALTH ORD		09/06/2018	Morgan Stanley	117.000	8,908			L
25157Y-20-2	DEUTSCHE POST ADR	C	07/06/2018	Morgan Stanley	2,536.000	82,335			U
25659T-10-7	DOLBY LABORATORIES CL A ORD		09/24/2018	Morgan Stanley	14.000	977			L
256746-10-8	DOLLAR TREE ORD		09/25/2018	Morgan Stanley	380.000	31,930			L
25754A-20-1	DOMINOS PIZZA ORD		09/24/2018	Morgan Stanley	2.000	578			L

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)
265504-10-0	DUNKIN' BRANDS GROUP ORD		09/24/2018	Morgan Stanley	17.000	1,238			L
23355L-10-6	DXC TECHNOLOGY ORD		07/03/2018	Morgan Stanley	226.000	18,594			L
26969P-10-8	EAGLE MATERIALS ORD		09/24/2018	Morgan Stanley	15.000	1,301			L
277276-10-1	EASTGROUP PROPERTIES REIT ORD		09/24/2018	Morgan Stanley	4.000	381			L
29404K-10-6	ENVESTNET ORD		08/27/2018	Morgan Stanley	669.000	41,843			L
26884U-10-9	EPR PROPERTIES REIT ORD		09/24/2018	Morgan Stanley	16.000	1,084			L
29444U-70-0	EQUINIX REIT ORD		09/28/2018	Morgan Stanley	386.000	168,055			L
29786A-10-6	ETSY ORD		08/15/2018	Morgan Stanley	870.000	38,834			L
307305-10-2	FANUC ADR	C	09/12/2018	Morgan Stanley	4,061.000	80,193			U
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST ORD		09/24/2018	Morgan Stanley	71.000	2,222			L
302491-30-3	FMC ORD		09/24/2018	Morgan Stanley	88.000	7,906			L
34959E-10-9	FORTINET ORD		09/24/2018	Morgan Stanley	33.000	2,873			L
364097-10-5	GALP ENERGIA ADR	C	09/17/2018	Morgan Stanley	1,404.000	13,513			V
36467J-10-8	GAMING AND LEISURE PROPERTIES REIT ORD		09/24/2018	Morgan Stanley	11.000	376			L
385002-30-8	GRAMERCY PROPERTY REIT ORD		09/24/2018	Morgan Stanley	91.000	2,497			L
40171V-10-0	GUIDEWIRE SOFTWARE ORD		09/24/2018	Morgan Stanley	2.000	199			L
44106M-10-2	HOSPITALITY PROPERTIES REIT ORD		09/24/2018	Morgan Stanley	67.000	1,899			L
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		09/24/2018	Morgan Stanley	8.000	167			L
40434L-10-5	HP ORD		07/10/2018	Morgan Stanley	536.000	12,757			L
44919P-50-8	IAC INTERACTIVE ORD		09/24/2018	Morgan Stanley	9.000	1,884			L
G4705A-10-0	ICON ORD	C	09/24/2018	Morgan Stanley	16.000	2,391			L
46187W-10-7	INVITATION HOMES ORD		09/24/2018	Morgan Stanley	54.000	1,262			L
G50871-10-5	JAZZ PHARMACEUTICALS ORD	C	09/24/2018	Morgan Stanley	25.000	4,081			L
47215P-10-6	JD.COM ADR REP 2 CL A ORD	C	07/13/2018	Morgan Stanley	1,068.000	40,672			L
476405-10-5	JERNIGAN CAPITAL ORD		09/24/2018	Morgan Stanley	23.000	439			L
478160-10-4	JOHNSON & JOHNSON ORD		07/25/2018	Morgan Stanley	125.000	16,049			L
49803T-30-0	KITE REALTY GROUP REIT ORD		09/24/2018	Morgan Stanley	100.000	1,631			L
524901-10-5	LEGG MASON ORD		07/20/2018	Morgan Stanley	895.000	29,888			L
G5480U-12-0	LIBERTY GLOBAL CL C ORD	C	09/20/2018	Morgan Stanley	1,147.000	32,660			L
538034-10-9	LIVE NATION ENTERTAINMENT ORD		09/24/2018	Morgan Stanley	21.000	1,129			L
G5960L-10-3	MEDTRONIC ORD	C	09/07/2018	Morgan Stanley	788.000	75,418			L
64110W-10-2	NETEASE ADR	C	09/14/2018	Morgan Stanley	62.000	12,527			L
655044-10-5	NOBLE ENERGY ORD		08/14/2018	Morgan Stanley	755.000	24,270			L
655663-10-2	NORDSON ORD		09/24/2018	Morgan Stanley	8.000	1,151			L
67059N-10-8	NUTANIX CL A ORD		09/24/2018	Morgan Stanley	25.000	1,053			L
690742-10-1	OWENS CORNING ORD		07/25/2018	Morgan Stanley	347.000	20,804			L
709102-10-7	PENNSYLVANIA REIT ORD		09/24/2018	Morgan Stanley	49.000	464			L
71943U-10-4	PHYSICIANS REALTY REIT ORD		09/24/2018	Morgan Stanley	1,829.000	28,908			L
69338J-10-6	PICC PROPERTY AND CASUALTY COMPA ADR	C	09/17/2018	Morgan Stanley	384.000	10,426			U
72341E-30-4	PING AN INSURANCE GROUP COMPANY ADR	C	09/21/2018	Morgan Stanley	6,324.000	128,194			U
74435K-20-4	PRUDENTIAL ADR REPSTG 2 ORD	C	09/12/2018	Morgan Stanley	686.000	30,061			L
74758T-30-3	QUALYS ORD		08/27/2018	Morgan Stanley	562.000	52,950			L

E04.3

### 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)
759351-60-4	REINSURANCE GROUP OF AMER ORD		09/24/2018	Morgan Stanley	5,000	734			L
775781-20-6	ROLLS ROYCE ADR REP ORD	C	09/13/2018	Morgan Stanley	1,535,000	19,381			U
82322R-10-9	SHENZHOU INTL GROUP HLDGS ADR		09/17/2018	Morgan Stanley	7,610,000	91,665			V
828806-10-9	SIMON PROP GRP REIT ORD		09/24/2018	Morgan Stanley	34,000	6,017			L
78440X-10-1	SL GREEN RLTY REIT ORD		09/24/2018	Morgan Stanley	895,000	92,102			L
848637-10-4	SPLUNK ORD		09/24/2018	Morgan Stanley	6,000	695			L
78467K-10-7	SSE ADR	C	09/17/2018	Morgan Stanley	2,503,000	38,910			U
868459-10-8	SUPERNUS PHARMACEUTICALS ORD		09/24/2018	Morgan Stanley	11,000	546			L
87873R-10-1	TECHTRONIC INDUSTRIES COMPANY ADR	C	09/17/2018	Morgan Stanley	338,000	10,744			L
88076W-10-3	TERADATA ORD		09/24/2018	Morgan Stanley	19,000	729			L
88146M-10-1	TERRENO REALTY REIT ORD		09/24/2018	Morgan Stanley	84,000	3,084			L
892356-10-6	TRACTOR SUPPLY ORD		09/24/2018	Morgan Stanley	35,000	3,167			L
896945-20-1	TRIPADVISOR ORD		09/24/2018	Morgan Stanley	24,000	1,227			L
904678-40-6	UNICREDITO SPA UNSPONSORED ITALY ADR	C	08/16/2018	Morgan Stanley	3,737,000	27,559			L
907818-10-8	UNION PACIFIC ORD		09/20/2018	Morgan Stanley	138,000	22,759			L
911363-10-9	UNITED RENTAL ORD		09/24/2018	Morgan Stanley	11,000	1,847			L
91879Q-10-9	VAIL RESORTS ORD		09/24/2018	Morgan Stanley	6,000	1,712			L
922475-10-8	VEEVA SYSTEMS CL A ORD		09/24/2018	Morgan Stanley	1,000	105			L
92336X-10-9	VEONEER ORD	C	09/24/2018	VARIOUS	711,000	30,950			L
92343V-10-4	VERIZON COMMUNICATIONS ORD		08/21/2018	Morgan Stanley	1,088,000	58,097			L
928662-60-0	VOLKSWAGEN 10 UNSPON ADR REP PRF	C	09/17/2018	Morgan Stanley	19,288,000	331,610			V
948741-10-3	WEINGARTEN RLTY REIT ORD		09/24/2018	Morgan Stanley	58,000	1,686			L
94946T-10-6	WELLCARE HEALTH ORD		09/27/2018	Morgan Stanley	186,000	59,555			L
949746-10-1	WELLS FARGO ORD		09/04/2018	Morgan Stanley	389,000	22,912			L
962166-10-4	WEYERHAEUSER REIT		09/24/2018	Morgan Stanley	6,000	198			L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	2,733,166	X X X		X X X
649280-83-1	AMERICAN FUNDS NWLD R5		09/24/2018	Morgan Stanley	7,508	489			U
277923-63-7	EATON VANCE FR AV:I		07/03/2018	Morgan Stanley	10,546,513	114,957			U
57629E-15-9	MASSMUTUAL PREM:CR B R5		09/24/2018	Morgan Stanley	3,493,941	37,370			V
57629E-30-8	MASSMUTUAL PREM:INTL R5		09/24/2018	Morgan Stanley	92,061	1,225			V
57629S-73-7	MASSMUTUAL SEL:BL CH R5		09/24/2018	Morgan Stanley	86,166	1,955			V
57629S-68-7	MASSMUTUAL SEL:S&P500 R5		09/24/2018	Morgan Stanley	352,587	7,034			V
665130-10-0	NORTHERN FDS:MID CAP IDX		09/24/2018	Morgan Stanley	47,590	978			U
665162-72-3	NORTHERN FDS:SM CAP IDX		09/24/2018	Morgan Stanley	32,349	489			U
779546-10-0	T ROWE PRICE DIV GR		09/24/2018	Morgan Stanley	14,319	655			U
779562-10-7	T ROWE PRICE NEW HZNS		09/24/2018	Morgan Stanley	45,196	2,858			U
74149P-78-8	T ROWE PRICE RET:2025		09/24/2018	Morgan Stanley	387,049	6,966			U
74149P-30-9	T ROWE PRICE RET:2030		09/24/2018	Morgan Stanley	588,502	15,662			U
74149P-77-0	T ROWE PRICE RET:2035		09/24/2018	Morgan Stanley	127,611	2,492			U
74149P-40-8	T ROWE PRICE RET:2040		09/24/2018	Morgan Stanley	173,871	4,887			U

E04.4

(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)
74149P-76-2	T ROWE PRICE RET:2045		09/24/2018	Morgan Stanley	86.190	1,646			U
921908-87-7	VANGUARD RE IDX ADM		09/24/2018	Morgan Stanley	4.891	569			U
9299999	Subtotal - Common Stock - Mutual Funds				X X X	200,232	X X X		X X X
9799997	Subtotal - Common Stock - Part 3				X X X	2,933,398	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
9799999	Total - Common Stock				X X X	2,933,398	X X X		X X X
9899999	Total - Preferred and Common Stock				X X X	2,933,398	X X X		X X X
9999999	Totals				X X X	31,128,725	X X X	81,563	X X X

E04.5

### 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 Indicat (a)
02265Q-AA-6	AMAL LTD	C	09/01/2018	Paydown		41,018	41,018.48	42,174	42,142		(1,124)		(1,124)		41,018				760	08/21/2021	1
36202E-NA-3	G2 003985 - RMBS		09/01/2018	Paydown		3,116	3,116.16	3,144	3,138		(21)		(21)		3,116				99	05/20/2037	1
36202E-ZG-7	G2 004343 - RMBS		09/01/2018	Paydown		7,970	7,969.65	8,212	8,202		(232)		(232)		7,970				259	01/20/2039	1
36179R-VB-2	G2 MA3310 - RMBS		09/01/2018	Paydown		58,000	58,000.19	61,236	61,052		(3,052)		(3,052)		58,000				1,201	12/20/2045	1
36179R-VD-8	G2 MA3312 - RMBS		09/01/2018	Paydown		39,174	39,173.66	41,815	41,859		(2,686)		(2,686)		39,174				1,061	12/20/2045	1
36179S-QX-8	G2 MA4070 - RMBS		09/01/2018	Paydown		56,234	56,233.98	59,538	59,246		(3,012)		(3,012)		56,234				1,355	11/20/2046	1
36205R-XM-4	GN 398584 - RMBS		09/01/2018	Paydown		69	69.14	67	68		2		2		69				3	06/15/2029	1
36207J-2F-9	GN 433774 - RMBS		09/01/2018	Paydown		1,259	1,259.29	1,285	1,278		(19)		(19)		1,259				53	05/15/2028	1
36210B-WF-8	GN 487646 - RMBS		09/01/2018	Paydown		64	63.57	62	63		1		1		64				3	09/15/2029	1
36211R-MX-4	GN 520674 - RMBS		09/01/2018	Paydown		141	141.17	142	142		(1)		(1)		141				7	04/15/2030	1
36200R-LW-0	GN 570141 - RMBS		09/01/2018	Paydown		102	102.40	102	102						102				4	12/15/2031	1
36225A-D2-3	GN 780121 - RMBS		09/01/2018	Paydown		752	751.71	808	764		(12)		(12)		752				48	04/15/2025	1
38376G-A7-5	GNR 1110 AC - CMBS		09/01/2018	Paydown		9,845	9,844.51	10,222	10,195		(350)		(350)		9,845				215	11/16/2044	1
38378B-AA-7	GNR 11165 A - CMBS		09/01/2018	Paydown		8,280	8,280.12	8,298	8,296		(16)		(16)		8,280				107	10/16/2037	1
38378X-FJ-5	GNR 14112 AD - CMBS		09/01/2018	Paydown		65,344	65,344.37	65,743	65,588		(244)		(244)		65,344				640	02/16/2040	1
38378N-WU-3	GNR 1417A AM - CMBS		09/01/2018	Paydown		19,133	19,133.48	19,856	19,846		(713)		(713)		19,133				343	06/16/2048	1
38378N-H8-9	GNR 1440 AC - CMBS		09/01/2018	Paydown		195,400	195,400.45	198,087	198,035		(2,635)		(2,635)		195,400				4,407	11/16/2041	1
38378N-3G-6	GNR 1467 AE - CMBS		09/01/2018	Paydown		6,385	6,384.94	6,495	6,484		(99)		(99)		6,385				82	05/16/2039	1
38378N-3N-1	GNR 1475 AC - CMBS		09/01/2018	Paydown		6,966	6,965.61	7,030	7,028		(62)		(62)		6,966				99	06/16/2053	1
38379K-FK-9	GNR 1537 A - CMBS		09/01/2018	Paydown		4,505	4,505.27	4,566	4,558		(53)		(53)		4,505				69	12/16/2050	1
38379K-LJ-5	GNR 1575 AB - CMBS		09/01/2018	Paydown		4,389	4,389.28	4,489	4,461		(71)		(71)		4,389				77	11/16/2044	1
38379K-KZ-0	GNR 1578 A - CMBS		09/01/2018	Paydown		90,254	90,254.11	92,355	91,938		(1,685)		(1,685)		90,254				1,748	06/16/2040	1
38379U-K5-4	GNR 16131 A - CMBS		09/01/2018	Paydown		3,906	3,906.20	3,890	3,891		16		16		3,906				48	04/16/2057	1
38379R-TQ-6	GNR 1751 AB - CMBS		09/01/2018	Paydown		4,429	4,429.32	4,429	4,430		(1)		(1)		4,429				61	04/16/2057	1
38380M-JL-6	GNR 18117 AC - CMBS		09/01/2018	Paydown		2,140	2,139.59	2,102			37		37		2,140					07/16/2046	1
62888V-AA-6	NGN 10R1 1A - CMO/RMBS		09/07/2018	Paydown		112,619	112,618.60	113,031			(413)		(413)		112,619				1,283	10/07/2020	1
62888W-AB-2	NGN 10R3 2A - CMO/RMBS		09/06/2018	Paydown		54,441	54,440.75	54,827			(386)		(386)		54,441				429	12/08/2020	1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		09/06/2018	Paydown		53,054	53,053.55	53,667	53,957		(904)		(904)		53,054				843	12/08/2020	1
62889C-AA-7	NGN 11R2 NTS - CMO/RMBS		09/07/2018	Paydown		42,194	42,193.89	42,299	42,245		(51)		(51)		42,194				617	02/06/2020	1
74046B-AA-4	PARCFT 1003 N - ABS		08/06/2018	Paydown		91,798	91,798.11	93,780	92,255		(1,959)		(1,959)		91,798				779	02/06/2022	1
83162C-WK-5	SBAP 1420G A - ABS		07/01/2018	Paydown		119,311	119,310.83	121,389	121,879		(2,569)		(2,569)		119,311				2,039	07/01/2034	1
83162C-XE-8	SBAP 1520H H - ABS		08/01/2018	Paydown		18,775	18,774.85	18,939	18,956		(181)		(181)		18,775				289	08/01/2035	1
831641-EV-3	SBIC 1110B B - ABS		09/01/2018	Paydown		577,708	577,708.15	577,618			90		90		577,708					09/10/2021	1
831641-EY-7	SBIC 1310A A - ABS		09/01/2018	Paydown		120,841	120,841.28	119,554			1,288		1,288		120,841				1,108	03/10/2023	1
831641-FA-8	SBIC 1410A A - ABS		09/01/2018	Paydown		288,346	288,345.53	290,795			(2,449)		(2,449)		288,346				2,077	03/10/2024	1
831641-FB-6	SBIC 1410B A - ABS		09/01/2018	Paydown		97,290	97,290.32	99,016	99,037		(1,746)		(1,746)		97,290				1,536	09/10/2024	1
831641-FC-4	SBIC 1510A A - ABS		09/01/2018	Paydown		126,542	126,541.64	123,939			2,603		2,603		126,542				804	03/10/2025	1

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### 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 Indicat (a)	
831641-FE-0	SBIC 1510B A - ABS		09/04/2018	Paydown		80,268	80,268.36	79,365			903		903		80,268						09/10/2025	1
912828-3F-5	UNITED STATES TREASURY		09/01/2018	Morgan Stanley		377,795	400,000.00	393,978	393,980		335		335		394,315		(16,520)	(16,520)	6,628	11/15/2027	1	
912828-3W-8	UNITED STATES TREASURY		07/20/2018	Morgan Stanley		172,962	175,000.00	171,972			65		65		172,037		925	925	2,100	02/15/2028	1	
912828-3X-6	UNITED STATES TREASURY		07/17/2018	Morgan Stanley		742,322	750,000.00	746,458			416		416		746,874		(4,552)	(4,552)	7,132	02/15/2021	1	
912828-4N-7	UNITED STATES TREASURY		07/24/2018	Morgan Stanley		223,329	225,000.00	225,502			(6)		(6)		225,496		(2,167)	(2,167)	1,248	05/15/2028	1	
912828-4V-9	UNITED STATES TREASURY		09/19/2018	Morgan Stanley		221,299	225,000.00	225,177			(1)		(1)		225,176		(3,877)	(3,877)	633	08/15/2028	1	
98913L-AA-1	ZARAPL 1 A2 - RMBS		08/20/2018	Paydown		32,304	32,303.52	32,061			242		242		32,304				224	08/20/2026	1	
0599999	Subtotal - Bonds - U.S. Governments				X X X	4,182,073	4,219,366.03	4,229,514	1,415,115		(20,755)		(20,755)		4,208,264		(26,191)	(26,191)	42,518	X X X	X X X	
E051	31326M-EY-5		09/01/2018	Paydown		9,041	9,040.62	9,260	9,250		(209)		(209)		9,041				158	08/01/2047	1	
	312966-W5-9		09/01/2018	Paydown		2,360	2,359.86	2,357	2,356		4		4		2,360				65	10/01/2019	1	
	312967-J7-8		09/01/2018	Paydown		3,295	3,294.63	3,301	3,290		4		4		3,295				97	05/01/2019	1	
	312967-4A-7		09/01/2018	Paydown		1,000	999.86	1,003	999		1		1		1,000				29	06/01/2019	1	
	31292H-BB-9		09/01/2018	Paydown		43	43.08	43	43						43				2	03/01/2030	1	
	31335H-3N-1		09/01/2018	Paydown		3,113	3,113.41	3,202	3,153		(40)		(40)		3,113				105	03/01/2024	1	
	31294M-AC-5		09/01/2018	Paydown		7,637	7,637.41	7,771	7,733		(96)		(96)		7,637				184	07/01/2025	1	
	3128MJ-V2-3		09/01/2018	Paydown		21,272	21,272.32	22,296	22,253		(981)		(981)		21,272				437	03/01/2045	1	
	3128ME-SM-4		09/01/2018	Paydown		28,455	28,455.21	30,340	30,177		(1,723)		(1,723)		28,455				686	01/01/2029	1	
	31335A-QK-7		09/01/2018	Paydown		20,489	20,488.75	21,555	21,536		(1,043)		(1,043)		20,489				478	01/01/2044	1	
	31307U-VF-2		09/01/2018	Paydown		15,289	15,288.61	15,588	15,586		(297)		(297)		15,289				266	10/01/2032	1	
	3132M9-T5-3		09/01/2018	Paydown		240,337	240,337.04	256,184	255,751		(15,414)		(15,414)		240,337				5,977	10/01/2044	1	
	3137AK-6E-6		09/01/2018	Paydown		60,128	60,127.51	61,565	61,446		(1,318)		(1,318)		60,128				1,079	02/15/2026	1	
	3137B9-U4-5		09/01/2018	Paydown		26,649	26,649.48	27,491	27,480		(830)		(830)		26,649				575	09/15/2039	1	
	31371L-BA-6		08/25/2018	VARIOUS		11,697	11,696.85	12,051	11,789		(91)		(91)		11,697				468	08/01/2018	1	
	31379R-EM-6		09/01/2018	Paydown		505	505.50	553	510		(5)		(5)		506				29	01/01/2025	1	
	31403D-XF-1		09/01/2018	Paydown		27,929	27,929.12	28,064	28,130		(201)		(201)		27,929				613	10/01/2036	1	
	31407X-XZ-9		09/01/2018	Paydown		617	616.84	621	620		(3)		(3)		617				22	11/01/2035	1	
	31417G-F2-7		09/01/2018	Paydown		14,533	14,533.00	14,896	14,885		(353)		(353)		14,533				325	04/01/2043	1	
	3138E0-KJ-7		09/01/2018	Paydown		17,432	17,431.52	17,998	17,817		(386)		(386)		17,432				310	12/01/2026	1	
	3138ET-J2-3		09/01/2018	Paydown		33,373	33,373.45	36,481	36,082		(2,709)		(2,709)		33,373				1,100	09/01/2025	1	
	3138ET-NT-9		09/01/2018	Paydown		37,553	37,553.47	39,490	39,374		(1,820)		(1,820)		37,553				685	12/01/2030	1	
	3138LJ-VF-4		09/01/2018	Paydown		1,122	1,122.43	1,128	1,128		(5)		(5)		1,122				18	03/01/2022	1	
	3138LJ-VF-4		08/01/2018	Paydown		2,350	2,350.35	2,363	2,362		(11)		(11)		2,350				31	03/01/2022	1	
	3138LJ-3P-3		09/01/2018	Paydown		872	871.62	877	874		(3)		(3)		872				17	08/01/2024	1	
	3138LJ-4T-4		09/01/2018	Paydown		460	459.61	470	469		(9)		(9)		460				9	12/01/2024	1	
	3138LJ-4T-4		08/01/2018	Paydown		974	974.45	995	994		(20)		(20)		974				16	12/01/2024	1	

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### 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)
3138WB-UK-9	FN AS2385 - RMBS		09/01/2018	Paydown		62,941	62,940.94	66,501	66,356		(3,415)		(3,415)		62,941				1,451	05/01/2044	1
3138WC-WA-	FN AS3340 - RMBS		09/01/2018	Paydown		48,696	48,695.54	50,012	49,846		(1,151)		(1,151)		48,696				722	09/01/2024	1
3138WD-BZ-3	FN AS3655 - RMBS		09/01/2018	Paydown		74,510	74,509.71	80,855	80,752		(6,242)		(6,242)		74,510				1,978	10/01/2044	1
3138WE-KK-4	FN AS4797 - RMBS		09/01/2018	Paydown		42,380	42,379.92	43,929	43,875		(1,495)		(1,495)		42,380				888	04/01/2045	1
3138WG-DN-	FN AS6408 - RMBS		09/01/2018	Paydown		18,725	18,724.71	19,807	19,753		(1,028)		(1,028)		18,725				390	01/01/2046	1
3138WG-G6-5	FN AS6520 - RMBS		09/01/2018	Paydown		19,668	19,668.03	20,705	20,662		(994)		(994)		19,668				395	01/01/2046	1
3138WL-CM-3	FN AS9975 - RMBS		09/01/2018	Paydown		6,754	6,754.37	7,066	7,064		(310)		(310)		6,754				156	07/01/2047	1
3138Y4-6V-6	FN AX3583 - RMBS		09/01/2018	Paydown		20,136	20,136.09	21,011	20,972		(832)		(832)		20,136				476	07/01/2042	1
3140FX-DM-1	FN BF0107 - RMBS		09/01/2018	Paydown		39,098	39,097.85	42,101	42,118		(3,020)		(3,020)		39,098				1,005	06/01/2056	1
3140FX-D7-4	FN BF0125 - RMBS		09/01/2018	Paydown		10,963	10,962.75	11,590	11,593		(630)		(630)		10,963				262	07/01/2056	1
3140FX-EE-8	FN BF0132 - RMBS		09/01/2018	Paydown		13,643	13,643.03	14,417	14,420		(777)		(777)		13,643				325	07/01/2056	1
3140FX-E4-0	FN BF0154 - RMBS		09/01/2018	Paydown		22,315	22,315.18	23,190	23,187		(872)		(872)		22,315				455	11/01/2046	1
3140FX-FN-7	FN BF0172 - RMBS		09/01/2018	VARIOUS		181,299	177,950.90	183,651			(482)		(482)		183,169		(1,871)	(1,871)	2,092	01/01/2041	1
3140FX-GG-1	FN BF0198 - RMBS		09/01/2018	Paydown		35,955	35,955.52	37,027			(1,071)		(1,071)		35,956				221	11/01/2040	1
3140FX-GK-2	FN BF0201 - RMBS		09/01/2018	Paydown		4,325	4,324.72	4,404			(79)		(79)		4,325					08/01/2051	1
3140FX-GL-0	FN BF0202 - RMBS		09/01/2018	Paydown		7,610	7,609.75	7,927			(317)		(317)		7,610					01/01/2051	1
3140GT-V3-1	FN BH5133 - RMBS		09/01/2018	Paydown		17,960	17,959.63	18,341	18,333		(373)		(373)		17,960				277	09/01/2047	1
3140GU-KS-5	FN BH5704 - RMBS		09/01/2018	Paydown		12,631	12,631.04	12,875	12,872		(241)		(241)		12,631				225	10/01/2032	1
3140J5-FG-9	FN BM1066 - RMBS		09/01/2018	Paydown		8,355	8,354.74	8,746	8,748		(393)		(393)		8,355				201	02/01/2047	1
31418A-X5-2	FN MA1599 - RMBS		09/01/2018	Paydown		29,886	29,885.59	31,104	31,085		(1,213)		(1,213)		29,886				733	09/01/2043	1
31418C-NT-7	FN MA3101 - RMBS		09/01/2018	Paydown		7,935	7,935.21	8,453	8,452		(516)		(516)		7,935				216	08/01/2047	1
31418C-QC-1	FN MA3150 - RMBS		09/01/2018	Paydown		7,576	7,575.96	8,082	8,078		(502)		(502)		7,576				201	10/01/2047	1
3136A0-YR-2	FNR 1187A JA - CMO/RMBS		09/01/2018	Paydown		84,639	84,638.88	84,864			(225)		(225)		84,639				864	06/25/2040	1
442435-4Z-3	HOUSTON TEX UTIL SYS REV		07/09/2018	Morgan Stanley		126,490	125,000.00	131,639	131,096		(562)		(562)		130,534		(4,044)	(4,044)	2,809	05/15/2023	1FE
54465A-FM-9	LOS ANGELES CNTY CALIF REDEV REF AU		08/01/2018	Maturity @ 100.00		620,000	620,000.00	627,142	621,765		(1,765)		(1,765)		620,000				12,791	08/01/2018	1FE
655162-FH-3	NOBLESVILLE IND MULTI SCH BLDG CORP		07/15/2018	Call @ 100.00		65,000	65,000.00	71,609	70,124		(647)		(647)		69,479		(4,479)	(4,479)	3,717	01/15/2022	1FE
35563P-GG-8	SCRT 183SC MA - CMO		09/01/2018	Paydown		2,711	2,710.89	2,696			15		15		2,711				3	08/27/2057	1
86459L-AU-2	SUCCESSOR AGY PITTSBURG CALIF REDE		09/01/2018	Maturity @ 100.00		750,000	750,000.00	755,250	751,389		(1,389)		(1,389)		750,000				19,298	09/01/2018	2FE
91754R-YH-4	USBR 151 A - ABS		09/25/2018	Paydown		19,442	19,441.51	19,399	19,399		43		43		19,442				282	02/25/2043	1FE
91754R-YG-6	UTSHGR 141 NTS - ABS		09/25/2018	Paydown		18,671	18,671.39	18,575	18,583		88		88		18,671				262	12/26/2038	1FE
92778V-EN-4	VIRGINIA COLLEGE BLDG AUTH VA EDL FA		07/12/2018	Morgan Stanley		169,689	170,000.00	171,076	170,782		(388)		(388)		170,394		(705)	(705)	3,249	02/01/2019	1FE
924279-AE-2	VTSHGR 131 A - ABS		09/28/2018	Paydown		18,349	18,348.62	18,304	18,305		43		43		18,349				281	04/30/2035	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X	3,156,877	3,152,348.47	3,240,291	2,905,696		(58,298)		(58,298)		3,167,977		(11,099)	(11,099)	70,006	X X X	X X X
13974L-AC-2	AFIN 154 A3 - ABS		09/20/2018	Paydown		297,528	297,527.78	298,568	297,790		(262)		(262)		297,528				3,627	03/20/2020	1FE
015271-AF-6	ALEXANDRIA REAL ESTATE		07/25/2018	Morgan Stanley		179,379	180,000.00	181,503	181,195		(342)		(342)		180,852		(1,473)	(1,473)	5,115	01/15/2020	2FE

E05.2

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### 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 Indicant (a)
02007C-AD-4	ALLYA 161 A3 - ABS		09/15/2018	Paydown		138,662	138,661.89	138,938	138,774		(112)		(112)		138,662				1,357	04/15/2020	1FE
023135-AZ-9	AMAZON.COM INC		08/01/2018	Morgan Stanley		63,755	66,000.00	65,829	65,837		14		14		65,851		(2,097)	(2,097)	1,750	08/22/2024	1FE
03065V-AD-9	AMCAR 161 A3 - ABS		09/08/2018	Paydown		196,664	196,664.10	197,590	196,997		(334)		(334)		196,664				2,372	10/08/2020	1FE
026874-CU-9	AMERICAN INTERNATIONAL GROUP INC		08/06/2018	Morgan Stanley		419,264	400,000.00	424,292			(2,377)		(2,377)		421,915		(2,651)	(2,651)	13,379	06/01/2022	2FE
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC	C	08/30/2018	Morgan Stanley		495,975	500,000.00	495,925			364		364		496,289		(314)	(314)	9,763	02/01/2023	2FE
00206R-DQ-2	AT&T INC		09/04/2018	Morgan Stanley		738,450	750,000.00	774,158	773,613		(1,514)		(1,514)		772,099		(33,649)	(33,649)	32,318	03/01/2027	2FE
06738E-AT-2	BARCLAYS PLC	C	09/04/2018	Morgan Stanley		763,170	750,000.00	750,000	750,000						750,000		13,170	13,170	24,245	01/10/2023	2FE
07274N-AJ-2	BAYER US FINANCE II LLC	C	08/15/2018	Morgan Stanley		428,923	425,000.00	425,272			(5)		(5)		425,267		3,656	3,656	2,609	12/15/2025	2FE
12189P-AG-7	BNSF RAILWAY CO PASS THROUGH TRUS		07/15/2018	Paydown		3,567	3,567.41	4,093	4,011		(444)		(444)		3,567				294	01/15/2021	1FE
12189P-AK-8	BNSF RAILWAY CO PASS THROUGH TRUS		08/01/2018	Paydown		2,658	2,657.54	2,900	2,843		(185)		(185)		2,658				128	01/15/2021	1FE
05565Q-CX-4	BP CAPITAL MARKETS PLC	C	09/18/2018	Morgan Stanley		346,752	350,000.00	347,165			649		649		347,814		(1,062)	(1,062)	4,884	02/13/2020	1FE
12802R-AA-3	CAL DIVE I-TITLE XI INC		08/01/2018	Paydown		21,438	21,438.31	22,725			(1,286)		(1,286)		21,438					02/01/2027	3
136375-BT-8	CANADIAN NATIONAL RAILWAY CO	C	08/30/2018	VARIOUS		557,648	550,000.00	610,654	573,568		(13,261)		(13,261)		560,307		(10,307)	(10,307)	38,088	03/01/2019	1FE
14042E-5V-8	CAPITAL ONE NA		07/17/2018	Call @ 100.00		500,000	500,000.00	498,215	499,540		397		397		499,937		63	63	10,771	08/17/2018	2FE
14042R-FH-9	CAPITAL ONE NA		08/10/2018	Morgan Stanley		247,525	250,000.00	250,428	250,343		(104)		(104)		250,239		(2,714)	(2,714)	6,103	01/31/2020	2FE
14912L-6U-0	CATERPILLAR FINANCIAL SERVICES CORP		09/06/2018	Morgan Stanley		192,644	200,000.00	193,100	194,610		993		993		195,610		(2,966)	(2,966)	3,693	08/09/2021	1FE
12479R-AD-9	CAUTO 171 A1 - ABS		09/15/2018	Paydown		500	500.00	500	500						500				13	04/15/2047	1FE
20267U-AA-7	CBSLT 16B A1 - ABS		09/25/2018	Paydown		11,424	11,424.34	11,421	11,428		(3)		(3)		11,424				206	10/25/2040	1FE
171798-AC-5	CIMAREX ENERGY CO		08/21/2018	Morgan Stanley		762,840	750,000.00	795,233	791,925		(3,972)		(3,972)		787,953		(25,113)	(25,113)	23,880	06/01/2024	2FE
12593N-AD-9	CNH 15C A3 - ABS		09/15/2018	Paydown		161,155	161,154.51	161,270	161,212		(58)		(58)		161,155				1,721	11/16/2020	1FE
12594D-AD-0	CNH 16B A3 - ABS		09/15/2018	Paydown		69,812	69,812.42	69,879	69,852		(39)		(39)		69,812				761	08/16/2021	1FE
15200N-AC-9	CNP 1 A3 - ABS		08/15/2018	Paydown		91,651	91,651.07	93,960			(2,309)		(2,309)		91,651					08/15/2023	1FE
12591R-AX-8	COMM 14RE15 A2 - CMBS		09/01/2018	Paydown		113,782	113,781.68	117,487	115,306		(1,530)		(1,530)		113,782				1,936	02/12/2047	1FM
12631D-AX-1	COMM 14RE17 A2 - CMBS		09/01/2018	Paydown		20,760	20,760.24	21,383	20,909		(149)		(149)		20,760				365	05/10/2047	1FM
126410-LM-9	CSX TRANSPORTATION INC - ABS		07/15/2018	Paydown		33,806	33,805.77	38,454	38,337		(4,531)		(4,531)		33,806				1,057	01/15/2023	1FE
26444H-AD-3	DUKE ENERGY FLORIDA LLC		09/15/2018	Paydown		187,500	187,500.00	186,619			881		881		187,500					12/15/2019	1FE
26818L-AB-6	DY9 LEASING LLC		09/19/2018	Paydown		39,765	39,764.51	39,244	18,744		522		522		39,765				357	03/19/2027	1FE
291011-AY-0	EMERSON ELECTRIC CO		09/19/2018	Morgan Stanley		51,168	50,000.00	53,302	52,651		(1,059)		(1,059)		51,593		(425)	(425)	2,275	10/15/2019	1FE
28108Q-AA-2	ESLFT 121 A - ABS		09/25/2018	Paydown		21,143	21,154.47	21,221	21,214		(60)		(60)		21,154		(11)	(11)	361	09/25/2030	1FE
30216N-AA-4	EXPORT LEASE ELEVEN CO LLC		07/30/2018	Paydown		27,168	27,168.19	27,261			(92)		(92)		27,168					07/30/2025	1FE
35104V-AB-8	FCRT 161 A2 - ABS		09/15/2018	Paydown		86,003	86,002.81	85,792	85,860		143		143		86,003				1,645	10/15/2021	1FE
31428X-AY-2	FEDEX CORP		09/12/2018	Morgan Stanley		175,068	170,000.00	183,794	183,151		(1,430)		(1,430)		181,720		(6,653)	(6,653)	7,914	01/15/2024	2FE
31677Q-BH-1	FIFTH THIRD BANK (OHIO)		09/20/2018	Morgan Stanley		197,552	200,000.00	198,128	198,553		600		600		199,153		(1,601)	(1,601)	3,223	09/27/2019	1FE
34959J-AE-8	FORTIVE CORP		09/13/2018	Morgan Stanley		530,530	530,000.00	528,235	528,420		755		755		529,175		1,355	1,355	7,102	06/15/2019	2FE
36733P-AA-0	GATE CAPITAL (CAYMAN) ONE LTD		09/27/2018	Paydown		100,753	102,103.13	100,837			1,266		1,266		102,103		(1,350)	(1,350)	511	03/27/2021	1FE
369550-BC-1	GENERAL DYNAMICS CORP		07/23/2018	Morgan Stanley		50,581	50,000.00	49,719			5		5		49,724		857	857	385	05/15/2028	1FE
42328B-AA-0	HELIOS LEASING I LLC		08/29/2018	Paydown		27,607	27,607.15	27,553	27,555		52		52		27,607				284	05/29/2024	1FE

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### 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 Indic (a)
42328B-AC-6	HELIOS LEASING I LLC		09/28/2018	Paydown		14,530	14,529.71	14,194	14,214		316		316		14,530				118	09/28/2024	1FE
46643T-AZ-5	JPMBB 14C26 A2 - CMBS		09/01/2018	Paydown		38,882	38,882.05	40,048	39,322		(441)		(441)		38,882				782	01/17/2048	1FM
46636D-AE-6	JPMCC 11C4 A3 - CMBS		08/17/2018	Paydown		105,190	105,190.14	112,792	105,904		(716)		(716)		105,190				4,418	07/15/2046	1FM
46634S-AD-7	JPMCC 12C6 ASB - CMBS		09/01/2018	Paydown		42,535	42,535.25	43,025			(490)		(490)		42,535				575	05/17/2045	1FE
539830-BG-3	LOCKHEED MARTIN CORP		09/11/2018	Morgan Stanley		198,614	200,000.00	205,546	205,059		(690)		(690)		204,369		(5,755)	(5,755)	7,199	01/15/2023	2FE
61205P-AK-5	MHESA 12 A2 - ABS		09/20/2018	Paydown		22,366	22,365.99	22,513	22,503		(137)		(137)		22,366				384	05/20/2030	1FE
59511V-AA-7	MICRON SEMICONDUCTOR ASIA PTE LTD		08/16/2018	Paydown		500,000	500,000.00	500,295	500,206		(206)		(206)		500,000				6,561	01/15/2019	3
90521A-PJ-1	MUFG UNION BANK NA	C	09/26/2018	Maturity @ 100.00		725,000	725,000.00	732,787	727,126		(2,126)		(2,126)		725,000				19,031	09/26/2018	1FE
65479A-AB-8	NALT 17A A2A - ABS		09/15/2018	Paydown		132,644	132,644.39	132,230			415		415		132,644				1,181	09/16/2019	1FE
637432-LR-4	NATIONAL RURAL UTILITIES COOP FINANC		07/12/2018	VARIOUS		155,597	152,000.00	184,963	162,310		(6,544)		(6,544)		155,790		(3,790)	(3,790)	9,924	11/01/2018	1FE
709604-AA-0	PENTA AIRCRAFT LEASING 2013 LLC		07/29/2018	Paydown		28,218	28,218.33	28,249	28,247		(28)		(28)		28,218				358	04/29/2025	1FE
709604-AB-8	PENTA AIRCRAFT LEASING 2013 LLC		08/25/2018	Paydown		17,755	17,754.54	17,952	17,943		(188)		(188)		17,755				242	11/25/2025	1FE
69340J-AA-0	PHEAA 143 A - ABS		09/25/2018	Paydown		19,569	19,568.73	19,444	19,445		124		124		19,569				277	08/25/2040	1FE
719160-AA-1	PHOENIX 2012 LLC		07/03/2018	Paydown		32,838	32,837.74	31,581			1,257		1,257		32,838				137	07/03/2024	1FE
747525-AQ-6	QUALCOMM INC		07/06/2018	Call @ 101.00		757,500	750,000.00	755,603	755,015		(1,072)		(1,072)		753,943		3,558	3,558	10,658	05/20/2020	1FE
759470-AV-9	RELIANCE INDUSTRIES LTD	C	07/15/2018	Paydown		31,579	31,578.95	31,579	31,579						31,579				314	01/15/2026	1FE
776696-AC-0	ROPER INDUSTRIES INC		09/13/2018	VARIOUS		541,249	525,000.00	591,738	558,393		(13,818)		(13,818)		544,574		(19,574)	(19,574)	50,155	09/01/2019	2FE
797224-AA-0	SAN CLEMENTE LEASING LLC		08/27/2018	Paydown		99,190	99,190.15	101,523	42,117		(2,286)		(2,286)		99,190				1,342	08/27/2021	1FE
78447Y-AC-6	SLMA 133 A3 - ABS		09/25/2018	Paydown		20,001	20,000.83	19,968	19,968		33		33		20,001				275	04/26/2027	1FE
78448B-AC-5	SLMA 135 A3 - ABS		09/25/2018	Paydown		22,095	22,095.36	22,156	22,149		(54)		(54)		22,095				316	10/25/2027	1FE
837004-BY-5	SOUTH CAROLINA ELECTRIC & GAS COMP		09/28/2018	VARIOUS		701,967	700,000.00	733,887	719,139		(17,004)		(17,004)		702,135		(2,135)	(2,135)	35,348	11/01/2018	2FE
85208N-AA-8	SPRNTS 161 A1 - ABS		09/20/2018	Paydown		17,188	17,187.50	17,187	17,187						17,188				433	03/20/2023	2AM
873782-AA-4	TAGUA LEASING LLC		07/12/2018	Paydown		29,035	29,035.04	29,237	29,213		(178)		(178)		29,035				414	07/12/2024	1FE
89114Q-B6-4	TORONTO-DOMINION BANK		07/23/2018	Maturity @ 100.00		625,000	625,000.00	626,131	625,264		(264)		(264)		625,000				10,938	07/23/2018	1FE
89236T-CP-8	TOYOTA MOTOR CREDIT CORP	C	07/13/2018	Maturity @ 100.00		340,000	340,000.00	339,711	339,949		51		51		340,000				5,270	07/13/2018	1FE
906581-AA-1	UNION 11 LEASING LLC		07/23/2018	Paydown		41,917	41,916.97	42,638	42,454		(537)		(537)		41,917				756	01/23/2024	1FE
907833-AE-7	UNION PACIFIC RAILROAD COMPANY PAS		08/23/2018	Paydown		25,887	25,887.47	27,350	26,680		(792)		(792)		25,887				1,734	02/23/2019	1FE
91913Y-AU-4	VALERO ENERGY CORP		09/04/2018	Morgan Stanley		477,485	500,000.00	498,275	498,491		102		102		498,593		(21,108)	(21,108)	16,575	09/15/2026	2FE
92242V-AB-2	VCK LEASE S A	C	07/24/2018	Paydown		8,832	8,831.84	8,964	8,959		(127)		(127)		8,832				117	07/24/2026	1FE
92347X-AA-4	VZOT 161 A - ABS		09/20/2018	Paydown		85,808	85,808.04	85,794	85,880		(72)		(72)		85,808				862	01/20/2021	1FE
931142-ED-1	WALMART INC		09/17/2018	Morgan Stanley		80,562	80,000.00	79,770			7		7		79,776		786	786	647	06/26/2025	1FE
931142-EK-5	WALMART INC		08/24/2018	Morgan Stanley		101,220	100,000.00	99,973			1		1		99,974		1,246	1,246	576	06/26/2023	1FE
937257-AA-1	WASHINGTON AIRCRAFT 2 COMPANY LTD	C	09/26/2018	Paydown		29,975	29,974.93	30,132	30,128		(153)		(153)		29,975				385	06/26/2024	1FE
94989E-AA-5	WFCM 15LC20 A1 - CMBS		09/01/2018	Paydown		146,810	146,809.65	145,347			1,462		1,462		146,810				186	04/15/2050	1FM
92939F-AR-0	WFRBS 14C21 A2 - CMBS		09/01/2018	Paydown		38,199	38,199.02	38,405			(206)		(206)		38,199				447	08/16/2047	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	14,609,807	14,573,749.94	14,903,634	11,949,582		(73,178)		(73,178)		14,700,402		(120,057)	(120,057)	403,427	X X X	X X X

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### 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 Indicat (a)	
8199999	Subtotal - Bonds - SVO Identified Funds				X X X															X X X	X X X	
8399997	Subtotal - Bonds - Part 4				X X X	21,948,757	21,945,464	22,373,439	16,270,393		(152,231)		(152,231)		22,076,643		(157,347)	(157,347)	515,951	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	21,948,757	21,945,464.44	22,373,439	16,270,393		(152,231)		(152,231)		22,076,643		(157,347)	(157,347)	515,951	X X X	X X X	
000375-20-4	ABB ADR REP 1 ORD	C	08/03/2018	Morgan Stanley	166.00	3,767		4,353	4,452	(99)			(99)		4,353		(586)	(586)	84		L	
G0084W-10-1	ADIANT ORD	D	07/19/2018	Morgan Stanley	303.00	14,884		23,328							23,328		(8,444)	(8,444)	83		L	
00766T-10-0	AECOM ORD		07/19/2018	Morgan Stanley	1,633.00	54,137		57,651	60,666	(3,015)			(3,015)		57,651		(3,515)	(3,515)			L	
N00985-10-6	AERCAP HOLDINGS ORD	C	07/19/2018	Morgan Stanley	1,473.00	82,157		62,030	77,495	(15,465)			(15,465)		62,030		20,127	20,127			L	
008252-10-8	AFFILIATED MANAGERS GROUP ORD		07/19/2018	Morgan Stanley	384.00	57,383		64,358	78,816	(14,458)			(14,458)		64,358		(6,975)	(6,975)	230		L	
001055-10-2	AFLAC ORD		07/19/2018	Morgan Stanley	1,353.00	58,169		46,923	59,383	(12,460)			(12,460)		46,923		11,245	11,245	780		L	
00846U-10-1	AGILENT TECHNOLOGIES ORD		07/19/2018	Morgan Stanley	475.00	30,678		22,504	31,811	(9,307)			(9,307)		22,504		8,173	8,173	151		L	
001317-20-5	AIA GROUP ADR	C	07/19/2018	Morgan Stanley	2,319.00	79,796		57,219	79,391	(22,172)			(22,172)		57,219		22,577	22,577	810		L	
012653-10-1	ALBEMARLE ORD		09/28/2018	Morgan Stanley	286.00	28,597		26,695	36,577	(9,881)			(9,881)		26,695		1,902	1,902	283		L	
015393-10-1	ALFA LAVAL ADR	C	07/19/2018	Morgan Stanley	984.00	26,362		17,171	23,213	(6,042)			(6,042)		17,171		9,192	9,192	286		L	
01609W-10-2	ALIBABA GROUP HOLDING ADR REP 1 ORD	C	07/19/2018	Morgan Stanley	234.00	43,933		22,923	40,349	(17,425)			(17,425)		22,923		21,010	21,010	(5)		L	
018805-10-1	ALLIANZ SE ADR	C	07/19/2018	Morgan Stanley	2,766.00	58,977		46,833	63,521	(16,688)			(16,688)		46,833		12,144	12,144	1,946		U	
020002-10-1	ALLSTATE ORD		07/19/2018	Morgan Stanley	157.00	14,715		13,014	16,439	(3,426)			(3,426)		13,014		1,701	1,701	203		L	
02079K-30-5	ALPHABET CL A ORD		09/18/2018	Morgan Stanley	111.00	131,228		100,800	103,233	(17,801)			(17,801)		100,800		30,428	30,428			L	
025816-10-9	AMERICAN EXPRESS ORD		09/28/2018	Morgan Stanley	183.00	18,826		17,366							17,366		1,460	1,460	95		L	
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		07/19/2018	Morgan Stanley	178.00	9,600		11,222	10,605	616			616		11,222		(1,622)	(1,622)	114		L	
03349M-10-5	ANDEAVOR ORD		08/21/2018	Morgan Stanley	212.00	30,055		18,078	24,240	(6,162)			(6,162)		18,078		11,977	11,977	250		L	
036752-10-3	ANTHEM ORD		07/19/2018	Morgan Stanley	526.00	130,589		79,183	118,355	(39,173)			(39,173)		79,183		51,406	51,406	789		L	
03755L-10-4	APERGY ORD		09/27/2018	Morgan Stanley	95.00	3,949		3,695							3,695		254	254			L	
040413-10-6	ARISTA NETWORKS ORD		08/27/2018	Morgan Stanley	387.00	114,648		48,180	91,169	(42,990)			(42,990)		48,180		66,468	66,468			L	
04530Y-10-6	ASPEN PHARMACARE HOLDINGS ADR	C	08/17/2018	Morgan Stanley	942.00	16,636		21,360	20,715	645			645		21,360		(4,724)	(4,724)			U	
04621X-10-8	ASSURANT ORD		07/19/2018	Morgan Stanley	323.00	34,689		31,002	32,571	(1,569)			(1,569)		31,002		3,686	3,686	411		L	
049255-70-6	ATLAS COPCO SR A ADR	C	08/17/2018	Morgan Stanley	682.00	18,629		21,463	29,391	(7,928)			(7,928)		21,463		(2,834)	(2,834)	7,493		L	
052800-10-9	AUTOLIV ORD	C	09/27/2018	VARIOUS	358.00	38,521		38,446	42,318	(6,740)			(6,740)		38,446		74	74	548		L	
053807-10-3	AVNET ORD		09/20/2018	Morgan Stanley	521.00	24,107		22,728							22,728		1,379	1,379	281		L	
056752-10-8	BAIDU ADR REP 1/10 CL A ORD	C	07/19/2018	Morgan Stanley	440.00	115,757		77,378	103,052	(25,674)			(25,674)		77,378		38,379	38,379			L	
05946K-10-1	BANCO BILBAO VIZCAYA ARGENTARIA AD	C	07/19/2018	Morgan Stanley	6,805.00	47,112		44,878	57,843	(12,965)			(12,965)		44,878		2,234	2,234	1,018		L	

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(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 26 .

## 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 Indicat (a)
059578-10-4	BANCO DO BRASIL ADR	C	07/19/2018	Morgan Stanley	2,348.00	18,763		22,273	22,658	(385)			(385)		22,273		(3,511)	(3,511)	354		L
060505-10-4	BANK OF AMERICA ORD		09/20/2018	Morgan Stanley	1,522.00	45,603		38,453	44,929	(6,476)			(6,476)		38,453		7,150	7,150	365		L
06417N-10-3	BANK OF THE OZARKS, INC.		07/20/2018	Morgan Stanley	973.00	41,218		49,080	18,944	872			872		49,080		(7,862)	(7,862)	566		L
067901-10-8	BARRICK GOLD ORD		07/23/2018	Morgan Stanley	2,295.00	27,128		42,818	29,374	9,541			9,541		42,818		(15,690)	(15,690)	117		L
072730-30-2	BAYER AKTIENGESELLSCHAFT EACH RE A	C	08/17/2018	Morgan Stanley	2,965.00	78,482		80,463	92,182	(11,719)			(11,719)		80,463		(1,981)	(1,981)	2,861		L
072743-30-5	BAYERISCHE MOTOREN WERKE ADR	C	08/17/2018	Morgan Stanley	703.00	21,891		21,784	24,373	(2,589)			(2,589)		21,784		107	107	791		U
05530H-10-0	BBA AVIATION ADR	C	08/17/2018	Morgan Stanley	476.00	9,477		8,611	11,215	(2,604)			(2,604)		8,611		866	866	199		L
075887-10-9	BECTON DICKINSON ORD		07/19/2018	Morgan Stanley	186.00	46,133		31,836	39,815	(7,979)			(7,979)		31,836		14,297	14,297	279		L
084670-70-2	BERKSHIRE HATHWAY CL B ORD		07/19/2018	Morgan Stanley	177.00	35,040		30,770	35,085	(4,315)			(4,315)		30,770		4,270	4,270			L
05545E-20-9	BHP BILLITON ADR REP 2 ORD	C	08/15/2018	Morgan Stanley	412.00	17,057		12,384	16,604	(4,219)			(4,219)		12,384		4,673	4,673	453		L
097023-10-5	BOEING ORD		07/19/2018	Morgan Stanley	36.00	12,836		13,340							13,340		(504)	(504)			L
099724-10-6	BORGWARNER ORD		07/20/2018	Morgan Stanley	709.00	31,503		29,644	35,661	(6,643)			(6,643)		29,644		1,860	1,860	327		L
105532-10-5	BRASKEM ADR REP 2 CL A PRF	C	09/20/2018	Morgan Stanley	2,450.00	69,665		54,092	64,337	(10,245)			(10,245)		54,092		15,574	15,574	2,395		L
10949Q-20-4	BRIILLNC CHINA AUTOMTV ADR REP 10 OR	C	07/13/2018	Morgan Stanley	2,195.00	33,333		64,204	58,277	5,927			5,927		64,204		(30,871)	(30,871)			L
132011-10-7	CAMBREX ORD		09/27/2018	Morgan Stanley	288.00	18,920		14,646	13,824	822			822		14,646		4,274	4,274			L
136375-10-2	CANADIAN NATIONAL RAILWAY ORD		07/19/2018	Morgan Stanley	560.00	48,198		39,368	46,200	(6,832)			(6,832)		39,368		8,830	8,830	332		L
13645T-10-0	CANADIAN PACIFIC RAILWAY ORD	C	09/24/2018	Morgan Stanley	315.00	63,824		48,016	57,569	(9,554)			(9,554)		48,016		15,808	15,808	381		L
14040H-10-5	CAPITAL ONE FINANCIAL ORD		07/19/2018	Morgan Stanley	88.00	8,428		7,962	8,763	(801)			(801)		7,962		465	465	70		L
146229-10-9	CARTERS ORD		07/19/2018	Morgan Stanley	295.00	34,583		24,939	34,660	(9,721)			(9,721)		24,939		9,644	9,644	266		L
12504L-10-9	CBRE GROUP CL A ORD		07/19/2018	Morgan Stanley	846.00	42,133		25,425	36,640	(11,216)			(11,216)		25,425		16,708	16,708			L
150870-10-3	CELANESE SR A ORD		07/19/2018	Morgan Stanley	853.00	93,902		71,621	91,339	(19,719)			(19,719)		71,621		22,282	22,282	909		L
151290-88-9	CEMEX ADR REP 10 PAR	C	07/19/2018	Morgan Stanley	949.00	6,341		8,836	7,118	1,718			1,718		8,836		(2,495)	(2,495)			L
M22465-10-4	CHECK POINT SOFTWARE TECHNOLOGIS	C	07/19/2018	Morgan Stanley	445.00	49,473		43,372	46,111	(2,739)			(2,739)		43,372		6,102	6,102			L
166764-10-0	CHEVRON ORD		09/20/2018	Morgan Stanley	236.00	28,677		25,476	29,545	(4,069)			(4,069)		25,476		3,201	3,201	581		L
44332N-10-6	CHINA LODGING GROUP, LTD	C	09/27/2018	Morgan Stanley	63.00	2,059		900	2,275	(1,375)			(1,375)		900		1,159	1,159	(1)		L
16947K-10-7	CHINA NATIONAL BUILDINGS MATERIA AD	C	07/19/2018	Morgan Stanley	287.00	13,222		15,377							15,377		(2,155)	(2,155)	187		U
H1467J-10-4	CHUBB ORD	D	07/19/2018	Morgan Stanley	87.00	11,595		11,977	12,713	(736)			(736)		11,977		(382)	(382)	187		L
17133Q-50-2	CHUNGHWA TELECOM ADR REP 10 ORD	C	07/19/2018	Morgan Stanley	727.00	26,307		23,474	25,765	(2,291)			(2,291)		23,474		2,832	2,832			L
125509-10-9	CIGNA ORD		07/19/2018	Morgan Stanley	62.00	10,918		9,409	12,592	(3,183)			(3,183)		9,409		1,510	1,510	2		L
17275R-10-2	CISCO SYSTEMS ORD		09/20/2018	Morgan Stanley	711.00	30,738		24,313	27,231	(2,918)			(2,918)		24,313		6,425	6,425	479		L
172967-42-4	CITIGROUP ORD		07/19/2018	Morgan Stanley	490.00	33,922		29,942	36,461	(6,518)			(6,518)		29,942		3,980	3,980	314		L
G25839-10-4	COCA COLA EUROPEAN PARTNERS ORD	D	07/19/2018	Morgan Stanley	102.00	4,264		3,680	4,017	(337)			(337)		3,680		583	583	64		L
20030N-10-1	COMCAST CL A ORD		07/19/2018	Morgan Stanley	421.00	14,718		15,866	16,861	(995)			(995)		15,866		(1,148)	(1,148)	146		L
20337X-10-9	COMMSCOPE HOLDING ORD		07/19/2018	Morgan Stanley	968.00	29,371		35,013	36,619	(1,606)			(1,606)		35,013		(5,642)	(5,642)			L
204319-10-7	COMPAGNIE FINANCIERE RICHEMONT AD	C	07/31/2018	Morgan Stanley	2,227.00	19,469		17,655	20,065	(2,411)			(2,411)		17,655		1,814	1,814			U

(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)
20825C-10-4	CONOCOPHILLIPS ORD		07/19/2018	Morgan Stanley	258.00	18,063		11,852	14,162	(2,309)			(2,309)		11,852		6,211	6,211	147		L
219350-10-5	CORNING ORD		07/19/2018	Morgan Stanley	2,839.00	83,338		70,350	90,820	(20,470)			(20,470)		70,350		12,988	12,988	1,022		L
224399-10-5	CRANE ORD		09/27/2018	Morgan Stanley	26.00	2,552		2,167	2,320	(152)			(152)		2,167		385	385	27		L
G2519Y-10-8	CREDICORP ORD	C	07/19/2018	Morgan Stanley	66.00	14,987		10,781	13,690	(2,909)			(2,909)		10,781		4,206	4,206	284		L
12626K-20-3	CRH ADR REPSG 1 ORD	C	07/19/2018	Morgan Stanley	123.00	4,350		4,372	4,439	(67)			(67)		4,372		(23)	(23)	71		L
12637N-20-4	CSL ADR	C	07/19/2018	Morgan Stanley	403.00	29,799		17,156	22,234	(5,078)			(5,078)		17,156		12,643	12,643	138		U
229663-10-9	CUBESMART REIT ORD		07/10/2018	Morgan Stanley	830.00	26,899		21,780	24,004	(2,223)			(2,223)		21,780		5,119	5,119	498		L
231021-10-6	CUMMINS ORD		07/19/2018	Morgan Stanley	89.00	12,303		14,041	15,721	(1,680)			(1,680)		14,041		(1,738)	(1,738)	192		L
126650-10-0	CVS HEALTH ORD		07/19/2018	Morgan Stanley	222.00	14,748		17,659	16,095	1,564			1,564		17,659		(2,911)	(2,911)	222		L
23405X-20-9	DAITO TRUST CON SPON ADR REP 0.5 OR	C	08/17/2018	Morgan Stanley	393.00	14,584		19,055						19,055		(4,471)	(4,471)	219		U	
237545-10-8	DASSAULT SYSTEMES ADR	C	07/19/2018	Morgan Stanley	451.00	68,364		35,421	47,824	(12,403)			(12,403)		35,421		32,943	32,943	211		L
23304Y-10-0	DBS GROUP HOLDINGS ADR	C	07/19/2018	Morgan Stanley	560.00	42,917		29,008	41,810	(12,802)			(12,802)		29,008		13,909	13,909	1,805		L
247361-70-2	DELTA AIR LINES ORD		07/19/2018	Morgan Stanley	253.00	13,437		11,997	14,168	(2,171)			(2,171)		11,997		1,441	1,441	154		L
254709-10-8	DISCOVER FINANCIAL SERVICES ORD		07/19/2018	Morgan Stanley	168.00	12,048		11,913	12,923	(1,010)			(1,010)		11,913		135	135	118		L
260003-10-8	DOVER ORD		07/19/2018	Morgan Stanley	60.00	4,669		4,628						4,628		41	41	28		L	
23355L-10-6	DXC TECHNOLOGY ORD		07/19/2018	Morgan Stanley	166.00	14,488		9,538						9,538		4,951	4,951	32		L	
273202-10-1	EAST JAPAN RAILWAY ADR	C	09/18/2018	Morgan Stanley	2,335.00	35,829		34,881	37,990	(3,109)			(3,109)		34,881		947	947	173		U
27579R-10-4	EAST WEST BANCORP ORD		07/19/2018	Morgan Stanley	56.00	3,645		2,991	3,406	(416)			(416)		2,991		654	654	22		L
G29183-10-3	EATON ORD	C	07/19/2018	Morgan Stanley	98.00	7,672		7,192	7,743	(551)			(551)		7,192		480	480	129		L
278642-10-3	EBAY ORD		07/19/2018	Morgan Stanley	208.00	7,227		6,882	7,850	(968)			(968)		6,882		345	345			L
279158-10-9	ECOPETROL ADR REP 20 ORD	C	07/05/2018	Morgan Stanley	3,934.00	79,385		37,185	57,554	(20,369)			(20,369)		37,185		42,200	42,200	2,250		L
281020-10-7	EDISON INTERNATIONAL ORD		07/19/2018	Morgan Stanley	99.00	6,537		6,307						6,307		231	231	60		L	
28140H-20-3	EDUCATION REALTY TRUST REIT ORD		09/21/2018	Morgan Stanley	1,331.00	55,237		54,130	39,844	7,887			7,887		54,130		1,107	1,107	1,031		L
29084Q-10-0	EMCOR GROUP ORD		07/19/2018	Morgan Stanley	468.00	36,638		31,521	38,259	(6,738)			(6,738)		31,521		5,116	5,116	75		L
29265N-10-8	ENERGEN ORD		08/08/2018	Morgan Stanley	371.00	26,731		19,133	21,358	(2,225)			(2,225)		19,133		7,597	7,597			L
29362U-10-4	ENTEGRIS ORD		09/27/2018	Morgan Stanley	68.00	1,958		1,257	2,071	(813)			(813)		1,257		701	701	14		L
26875P-10-1	EOG RESOURCES ORD		07/19/2018	Morgan Stanley	1,371.00	168,261		142,040	147,945	(5,905)			(5,905)		142,040		26,221	26,221	525		L
26884L-10-9	EQT ORD		07/19/2018	Morgan Stanley	113.00	6,282		6,456	6,432	24			24		6,456		(174)	(174)	7		L
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		07/19/2018	Morgan Stanley	113.00	7,293		6,931						6,931		362	362	61		L	
29786A-10-6	ETSY ORD		09/27/2018	Morgan Stanley	44.00	2,288		1,964						1,964		324	324			L	
298736-10-9	EURONET WORLDWIDE ORD		07/19/2018	Morgan Stanley	514.00	44,265		37,089	43,315	(6,226)			(6,226)		37,089		7,176	7,176			L
G3223R-10-8	EVEREST RE GROUP ORD	C	07/19/2018	Morgan Stanley	30.00	7,055		6,561	6,638	(77)			(77)		6,561		494	494	78		L
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		07/10/2018	Morgan Stanley	124.00	12,299		9,993	10,844	(850)			(850)		9,993		2,305	2,305	203		L
307305-10-2	FANUC ADR	C	08/17/2018	Morgan Stanley	2,611.00	50,083		49,307	62,768	(13,461)			(13,461)		49,307		776	776	497		U
N31738-10-2	FIAT CHRYSLER AUTOMOBILES ORD	C	07/25/2018	Morgan Stanley	2,256.00	37,958		51,877						51,877		(13,919)	(13,919)			L	

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### 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)
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD		07/19/2018	Morgan Stanley	837.00	33,596		20,621	32,844	(12,222)			(12,222)		20,621		12,974	12,974	502		L
33616C-10-0	FIRST REPUBLIC BANK ORD		07/19/2018	Morgan Stanley	426.00	42,013		39,429	36,909	2,521			2,521		39,429		2,583	2,583	149		L
337626-10-5	FIRSTSTRAND ADR	C	07/19/2018	Morgan Stanley	247.00	11,782		10,206	13,187	(2,981)			(2,981)		10,206		1,576	1,576	204		V
Y2573F-10-2	FLEX ORD	C	07/19/2018	Morgan Stanley	2,873.00	43,821		46,270	51,685	(5,415)			(5,415)		46,270		(2,449)	(2,449)			L
302491-30-3	FMC ORD		07/19/2018	Morgan Stanley	56.00	4,855		4,054	5,301	(1,247)			(1,247)		4,054		801	801	18		L
358029-10-6	FRESENIUS MEDICAL ADR REPTG 1 ORD	C	07/19/2018	Morgan Stanley	835.00	41,567		33,769	43,879	(10,111)			(10,111)		33,769		7,798	7,798	356		L
35952Q-10-6	FUCHS PETROLUB SE UNSPONSORED AM	C	08/17/2018	Morgan Stanley	1,836.00	25,509		21,002	24,290	(3,288)			(3,288)		21,002		4,507	4,507	322		U
364097-10-5	GALP ENERGIA ADR	C	07/19/2018	Morgan Stanley	1,486.00	14,518		11,039	13,619	(2,580)			(2,580)		11,039		3,479	3,479	145		V
G3922B-10-7	GENPACT ORD	C	07/19/2018	Morgan Stanley	1,139.00	34,549		27,108	36,152	(9,044)			(9,044)		27,108		7,442	7,442	171		L
375558-10-3	GILEAD SCIENCES ORD		07/19/2018	Morgan Stanley	156.00	12,094		10,663	11,176	(513)			(513)		10,663		1,431	1,431	178		L
37733W-10-5	GLAXOSMITHKLINE ADR REP TWO ORD	C	06/20/2018	Morgan Stanley															1,190		L
38141G-10-4	GOLDMAN SACHS GROUP ORD		07/19/2018	Morgan Stanley	49.00	11,294		12,252	12,483	(231)			(231)		12,252		(958)	(958)	76		L
382550-10-1	GOODYEAR TIRE AND RUBBER ORD		07/19/2018	Morgan Stanley	2,802.00	61,679		85,463	90,533	(5,069)			(5,069)		85,463		(23,784)	(23,784)	785		L
400110-10-2	GRUBHUB ORD		07/19/2018	Morgan Stanley	349.00	39,536		14,983	25,058	(10,075)			(10,075)		14,983		24,553	24,553			L
40052P-10-7	GRUPO FINANCIERO BANORTE ADR	C	07/19/2018	Morgan Stanley	835.00	27,371		20,001	22,846	(2,845)			(2,845)		20,001		7,370	7,370	682		U
40412C-10-1	HCA HEALTHCARE ORD		07/19/2018	Morgan Stanley	1,313.00	141,666		99,193	115,334	(16,141)			(16,141)		99,193		42,473	42,473	919		L
40415F-10-1	HDFC BANK ADR REP 3 ORD	C	07/19/2018	Morgan Stanley	692.00	76,407		44,558	70,356	(25,797)			(25,797)		44,558		31,849	31,849	378		L
42806J-10-6	HERTZ GLOBAL HOLDINGS ORD		08/08/2018	Morgan Stanley	854.00	15,893		17,834	18,873	(1,039)			(1,039)		17,834		(1,941)	(1,941)			L
428291-10-8	HEXCEL ORD		07/19/2018	Morgan Stanley	728.00	50,502		36,803	45,027	(8,224)			(8,224)		36,803		13,699	13,699	182		L
43283X-10-5	HILTON GRAND VACATIONS ORD		09/21/2018	Morgan Stanley	1,065.00	35,416		40,957	43,460	(3,808)			(3,808)		40,957		(5,541)	(5,541)			L
437076-10-2	HOME DEPOT ORD		08/14/2018	Morgan Stanley	116.00	22,408		17,805	19,901	(4,360)			(4,360)		17,805		4,603	4,603	239		L
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		09/28/2018	Morgan Stanley	5,265.00	111,235		95,797	104,510	(8,714)			(8,714)		95,797		15,439	15,439	3,422		L
40434L-10-5	HP ORD		07/19/2018	Morgan Stanley	615.00	14,325		10,851	12,921	(2,070)			(2,070)		10,851		3,474	3,474	257		L
404280-40-6	HSBC HOLDINGS ADR REP 5 ORD	C	07/19/2018	Morgan Stanley	311.00	14,683		13,031	16,060	(3,029)			(3,029)		13,031		1,652	1,652	482		L
44930G-10-7	ICU MEDICAL ORD		09/27/2018	Morgan Stanley	9.00	2,530		1,475	1,944	(469)			(469)		1,475		1,055	1,055			L
45167R-10-4	IDEX ORD		07/19/2018	Morgan Stanley	275.00	38,794		24,815	36,292	(11,477)			(11,477)		24,815		13,980	13,980	220		L
455807-10-7	INDUSTRIAL COMMERCIAL BANK OF CH A	C	07/19/2018	Morgan Stanley	2,849.00	39,294		34,772	45,897	(11,125)			(11,125)		34,772		4,522	4,522			U
45662N-10-3	INFINEON TECHNOL ADR REP 1 ORD	C	07/19/2018	Morgan Stanley	1,336.00	36,076		29,502	36,439	(6,937)			(6,937)		29,502		6,573	6,573	387		L
461730-10-3	INVESTORS REIT ORD		09/12/2018	Morgan Stanley	11,054.00	61,468		70,644	59,935	7,873			7,873		70,644		(9,176)	(9,176)	2,286		L
462222-10-0	IONIS PHARMACEUTICALS, INC.		09/21/2018	Morgan Stanley	875.00	43,162		37,249	42,805	(6,828)			(6,828)		37,249		5,913	5,913			L
465562-10-6	ITAU UNIBANCO HOLDING ADR REP 1 PRF	C	07/19/2018	Morgan Stanley	4,291.00	49,453		51,047	55,783	(4,736)			(4,736)		51,047		(1,594)	(1,594)	3,314		L
469814-10-7	JACOBS ENGINEERING GROUP ORD		07/19/2018	Morgan Stanley	665.00	44,494		37,864	43,863	(5,999)			(5,999)		37,864		6,629	6,629	200		L
471038-10-9	JAPAN AIRLIN UNSPON ADR REP 0.5 ORD	C	08/01/2018	Morgan Stanley	3,008.00	54,783		48,040	58,927	(10,886)			(10,886)		48,040		6,743	6,743	570		L
47215P-10-6	JD.COM ADR REP 2 CL A ORD	C	07/19/2018	Morgan Stanley	406.00	15,052		17,067	16,817	251			251		17,067		(2,016)	(2,016)	(8)		L
478160-10-4	JOHNSON & JOHNSON ORD		07/19/2018	Morgan Stanley	266.00	33,637		34,037	37,166	(3,129)			(3,129)		34,037		(400)	(400)	463		L

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## SCHEDULE D - PART 4

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

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										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)
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL OR	D	07/19/2018	Morgan Stanley	1,231.00	44,159		53,179	46,913	6,265			6,265		53,179		(9,019)	(9,019)	960		L
46625H-10-0	JPMORGAN CHASE ORD		07/19/2018	Morgan Stanley	327.00	36,052		30,057	34,969	(4,912)			(4,912)		30,057		5,995	5,995	366		L
48238T-10-9	KAR AUCTION SERVICES ORD		09/27/2018	Morgan Stanley	18.00	1,075		992							992		83	83	6		L
485785-10-9	KASIKORNBANK ADR REP 4 ORD	C	07/19/2018	Morgan Stanley	951.00	22,977		20,193	28,131	(7,937)			(7,937)		20,193		2,783	2,783	332		L
493267-10-8	KEYCORP ORD		07/19/2018	Morgan Stanley	347.00	7,165		6,288	6,999	(711)			(711)		6,288		877	877	78		L
49338L-10-3	KEYSIGHT TECHNOLOGIES ORD		07/19/2018	Morgan Stanley	750.00	45,638		27,238	31,200	(3,962)			(3,962)		27,238		18,400	18,400			L
49989A-10-9	KOC HOLDINGS AS UNSPONSORED TURK	C	07/11/2018	Morgan Stanley	3,645.00	49,466		73,460	89,051	(15,591)			(15,591)		73,460		(23,994)	(23,994)	1,174		U
009126-20-2	L AIR LIQUIDE ORD ADR	C	07/19/2018	Morgan Stanley	3,157.00	80,354		63,607	79,414	(15,807)			(15,807)		63,607		16,747	16,747	1,201		L
50540R-40-9	LABORATORY CORPRTN OF AMER HLDGS		08/31/2018	Morgan Stanley	289.00	52,977		39,773	46,098	(6,325)			(6,325)		39,773		13,204	13,204			L
512816-10-9	LAMAR ADVERTISING CL A REIT		07/09/2018	Morgan Stanley	716.00	49,500		53,308	49,518	266			266		53,308		(3,807)	(3,807)	1,856		L
534187-10-9	LINCOLN NATIONAL ORD		07/19/2018	Morgan Stanley	1,416.00	92,138		94,464	108,848	(14,384)			(14,384)		94,464		(2,326)	(2,326)	996		L
535919-40-1	LIONS GATE ENTERTANMNT VTNG CL A O		09/21/2018	Morgan Stanley	1,206.00	26,840		39,260	40,200	(1,542)			(1,542)		39,260		(12,421)	(12,421)	185		L
536797-10-3	LITHIA MOTORS CL A ORD		09/21/2018	Morgan Stanley	290.00	25,568		28,225	32,032	(4,817)			(4,817)		28,225		(2,657)	(2,657)	247		L
539439-10-9	LLOYDS BANKING GROUP ADR 4 ORD	C	07/19/2018	Morgan Stanley	1,605.00	5,248		5,628	6,019	(390)			(390)		5,628		(380)	(380)	175		L
54338V-10-1	LONZA GROUP ADR	C	07/19/2018	Morgan Stanley	957.00	27,202		25,205							25,205		1,998	1,998	231		L
502117-20-3	L'OREAL ADR	C	07/19/2018	Morgan Stanley	850.00	41,910		31,391	37,638	(6,247)			(6,247)		31,391		10,520	10,520	467		L
502441-30-6	LVMH MOET HENNESSY LOUIS VUITTON A	C	07/19/2018	Morgan Stanley	458.00	31,513		18,838	26,885	(8,047)			(8,047)		18,838		12,675	12,675	246		U
565849-10-6	MARATHON OIL ORD		07/19/2018	Morgan Stanley	327.00	6,720		5,726							5,726		994	994	16		L
56585A-10-2	MARATHON PETROLEUM ORD		08/21/2018	Morgan Stanley	361.00	27,607		18,537	23,819	(5,282)			(5,282)		18,537		9,071	9,071	332		L
58155Q-10-3	MCKESSON ORD		07/19/2018	Morgan Stanley	59.00	7,947		9,793							9,793		(1,846)	(1,846)	40		L
58933Y-10-5	MERCK & CO ORD		09/28/2018	Morgan Stanley	552.00	36,803		35,359	31,061	4,298			4,298		35,359		1,444	1,444	795		L
59151K-10-8	METHANEX ORD	C	09/24/2018	Morgan Stanley	455.00	32,946		21,453	27,550	(6,097)			(6,097)		21,453		11,493	11,493	255		L
594918-10-4	MICROSOFT ORD		07/19/2018	Morgan Stanley	98.00	10,244		6,326	8,383	(2,057)			(2,057)		6,326		3,918	3,918	96		L
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		07/19/2018	Morgan Stanley	472.00	47,204		45,301	47,464	(2,164)			(2,164)		45,301		1,903	1,903	871		L
596278-10-1	MIDDLEBY ORD		09/27/2018	Morgan Stanley	8.00	1,032		1,062	1,080	(18)			(18)		1,062		(29)	(29)			L
608190-10-4	MOHAWK INDUSTRIES ORD		07/19/2018	Morgan Stanley	200.00	44,717		41,969	55,180	(13,211)			(13,211)		41,969		2,748	2,748			L
60921V-10-1	MONDI ADR	C	07/19/2018	Morgan Stanley	220.00	11,523		10,336	11,154	(818)			(818)		10,336		1,188	1,188	726		U
631512-20-9	NASPERS SPON 5 ADR REP CL N ORD	C	07/19/2018	Morgan Stanley	3,441.00	173,585		110,353	194,761	(84,408)			(84,408)		110,353		63,232	63,232			L
637071-10-1	NATIONAL OILWELL VARCO ORD		07/19/2018	Morgan Stanley	1,922.00	83,147		73,828	69,230	4,598			4,598		73,828		9,318	9,318	192		L
62886E-10-8	NCR ORD		07/19/2018	Morgan Stanley	1,549.00	48,503		65,589	52,651	12,938			12,938		65,589		(17,085)	(17,085)			L
641069-40-6	NESTLE ADR	C	07/19/2018	Morgan Stanley	793.00	63,680		58,101	68,174	(10,073)			(10,073)		58,101		5,579	5,579	1,230		L
64110D-10-4	NETAPP ORD		08/21/2018	Morgan Stanley	640.00	51,796		25,245	35,405	(10,160)			(10,160)		25,245		26,552	26,552	420		L
64110W-10-2	NETEASE ADR	C	07/19/2018	Morgan Stanley	77.00	20,284		19,120	26,570	(7,450)			(7,450)		19,120		1,164	1,164	47		L
647581-10-7	NEW ORIENTL EDUCTN GRP ADR REP 1 O	C	07/19/2018	Morgan Stanley	147.00	13,853		7,499	13,818	(6,319)			(6,319)		7,499		6,354	6,354			L
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	08/01/2018	Morgan Stanley	261.00	21,572		20,045	14,105	(1,633)			(1,633)		20,045		1,528	1,528	341		L

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During the Current Quarter

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67077M-10-8	NUTRIEN ORD	A	07/19/2018	Morgan Stanley	95.00	4,968		5,078							5,078		(110)	(110)	65		L
68389X-10-5	ORACLE ORD		07/19/2018	Morgan Stanley	438.00	21,261		20,117	20,709	(592)			(592)		20,117		1,144	1,144	166		L
69007J-10-6	OUTFRONT MEDIA ORD		07/13/2018	Morgan Stanley	3,876.00	81,960		102,019	82,198	12,589			12,589		102,019		(20,059)	(20,059)	2,760		L
690768-40-3	OWENS ILLINOIS ORD		07/19/2018	Morgan Stanley	2,026.00	34,118		38,791	44,916	(6,125)			(6,125)		38,791		(4,673)	(4,673)			L
715347-10-0	PERSPECTA ORD		06/21/2018	Morgan Stanley															25		L
717081-10-3	PFIZER ORD		07/19/2018	Morgan Stanley	646.00	24,194		22,179	23,398	(1,219)			(1,219)		22,179		2,015	2,015	439		L
69338J-10-6	PICC PROPERTY AND CASUALTY COMP A	C	08/01/2018	Morgan Stanley	1,460.50	41,277		37,262	46,074	(8,812)			(8,812)		37,262		4,015	4,015	(24)		U
723787-10-7	PIONEER NATURAL RESOURCE ORD		07/19/2018	Morgan Stanley	206.00	37,703		37,488	35,607	1,881			1,881		37,488		214	214	33		L
69343P-10-5	PJSC LUKOIL SPONSORED ADR	C	09/12/2018	Morgan Stanley	825.00	55,795		44,014	47,561	(3,548)			(3,548)		44,014		11,781	11,781	2,085		V
69367U-10-5	PT BANK MANDIRI PERSERO TBK UNSP AD	C	07/19/2018	Morgan Stanley	1,560.00	13,825		12,846	18,392	(5,546)			(5,546)		12,846		978	978	314		L
715684-10-6	PT TLKMNK TBK ADR REP 100 SRS B ORD	C	07/19/2018	Morgan Stanley	529.00	14,206		15,277	17,044	(1,767)			(1,767)		15,277		(1,071)	(1,071)	490		L
693656-10-0	PVH ORD		07/19/2018	Morgan Stanley	249.00	38,259		22,949	34,165	(11,216)			(11,216)		22,949		15,310	15,310	19		L
53071M-10-4	QURATE RETAIL SRS A ORD		07/19/2018	Morgan Stanley	3,541.00	77,742		67,038	86,471	(19,433)			(19,433)		67,038		10,704	10,704			L
755111-50-7	RAYTHEON ORD		09/07/2018	Morgan Stanley	191.00	38,181		30,192	32,686	(6,046)			(6,046)		30,192		7,988	7,988	470		L
756568-10-1	RED ELECTRICA CORPORACION ADR	C	08/29/2018	Morgan Stanley	3,605.00	38,450		36,779	13,506	(551)			(551)		36,779		1,671	1,671	1,121		L
7591EP-10-0	REGIONS FINANCIAL ORD		09/28/2018	Morgan Stanley	1,091.00	19,707		15,339	18,852	(3,513)			(3,513)		15,339		4,368	4,368	295		L
759509-10-2	RELIANCE STEEL ORD		07/19/2018	Morgan Stanley	349.00	31,813		27,841	29,941	(2,100)			(2,100)		27,841		3,973	3,973	349		L
767204-10-0	RIO TINTO ADR REP ONE ORD	C	07/19/2018	Morgan Stanley	101.00	5,411		5,475						5,475		(64)	(64)			L	
771195-10-4	ROCHE HOLDINGS ADR	C	07/19/2018	Morgan Stanley	1,692.00	48,988		49,423	53,433	(4,010)			(4,010)		49,423		(435)	(435)	1,156		U
775781-20-6	ROLLS ROYCE ADR REP ORD	C	09/05/2018	Morgan Stanley	3,710.00	46,603		44,447						44,447		2,156	2,156	312		U	
778296-10-3	ROSS STORES ORD		08/17/2018	Morgan Stanley	1,219.00	109,434		79,203	97,825	(18,622)			(18,622)		79,203		30,232	30,232	549		L
780259-20-6	ROYAL DUTCH SHELL ADR REP 2 CL A OR	C	07/19/2018	Morgan Stanley	319.00	22,104		19,177	21,280	(2,104)			(2,104)		19,177		2,927	2,927	510		L
780259-10-7	ROYAL DUTCH SHELL ADR REP 2 CL B OR	C	07/19/2018	Morgan Stanley	1,005.00	72,966		58,312	68,631	(10,319)			(10,319)		58,312		14,654	14,654	1,889		L
803054-20-4	SAP ADR REP 1 ORD	C	07/26/2018	Morgan Stanley	706.00	83,211		63,354	79,326	(15,972)			(15,972)		63,354		19,857	19,857	839		L
80585Y-30-8	SBERBANK RUSSIA SPONSORED RUSSIA	C	09/12/2018	Morgan Stanley	2,886.00	33,298		32,872	49,149	(16,277)			(16,277)		32,872		427	427	1,719		U
806857-10-8	SCHLUMBERGER ORD	C	07/19/2018	Morgan Stanley	464.00	31,089		39,068	31,269	7,799			7,799		39,068		(7,979)	(7,979)	696		U
80687P-10-6	SCHNEIDER ELECTRIC SE UNSPONSORE	C	09/04/2018	Morgan Stanley	5,941.00	93,191		101,050	29,383	(2,523)			(2,523)		101,050		(7,859)	(7,859)	2,773		U
784117-10-3	SEI INVESTMENTS ORD		07/19/2018	Morgan Stanley	505.00	32,609		25,227	36,289	(11,063)			(11,063)		25,227		7,383	7,383	303		L
78440X-10-1	SL GREEN RLTY REIT ORD		07/19/2018	Morgan Stanley	80.00	8,181		8,002						8,002		178	178	65		L	
844741-10-8	SOUTHWEST AIRLINES ORD		07/19/2018	Morgan Stanley	196.00	10,592		11,570	12,828	(1,258)			(1,258)		11,570		(978)	(978)	80		L
858119-10-0	STEEL DYNAMICS ORD		09/20/2018	Morgan Stanley	1,524.00	70,814		53,903	65,730	(11,827)			(11,827)		53,903		16,911	16,911	808		L
867224-10-7	SUNCOR ENERGY ORD		07/19/2018	Morgan Stanley	4,990.00	203,836		156,289	183,233	(26,944)			(26,944)		156,289		47,547	47,547	2,330		L
868157-10-8	SUPERI ENER SVCS ORD		07/19/2018	Morgan Stanley	1,112.00	10,864		18,342	10,709	7,633			7,633		18,342		(7,478)	(7,478)			L
87155N-10-9	SYMRISE ADR	C	07/19/2018	Morgan Stanley	1,321.00	29,358		20,263	28,190	(7,927)			(7,927)		20,263		9,095	9,095	222		U
87184P-10-9	SYSMEX UNSPONSORED ADR REP 0.5 OR	C	09/18/2018	Morgan Stanley	1,887.00	84,940		54,639	74,442	(19,803)			(19,803)		54,639		30,301	30,301	225		L

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874039-10-0	TAIWAN SEMICONDUCTOR MNFTG ADR 5	C	09/20/2018	Morgan Stanley	6,484.00	269,258		196,490	257,091	(60,601)			(60,601)		196,490		72,769	72,769	3,566		L
87236Y-10-8	TD AMERITRADE HOLDING ORD		09/04/2018	Morgan Stanley	617.00	36,005		34,651							34,651		1,354	1,354	237		L
H84989-10-4	TE CONNECTIVITY ORD	C	09/28/2018	Morgan Stanley	687.00	63,476		52,314	65,292	(12,978)			(12,978)		52,314		11,162	11,162	688		L
87873R-10-1	TECHTRONIC INDUSTRIES COMPANY ADR	C	07/19/2018	Morgan Stanley	680.00	18,238		12,220	22,182	(9,962)			(9,962)		12,220		6,018	6,018	159		U
87974R-20-8	TEMENOS SPON ADR	C	07/19/2018	Morgan Stanley	175.00	26,468		26,063							26,063		405	405			U
88031M-10-9	TENARIS ADR REP 2 ORD	C	07/19/2018	Morgan Stanley	831.00	30,824		30,041	26,476	3,565			3,565		30,041		783	783	465		L
88032Q-10-9	TENCENT HOLDINGS ADR	C	07/19/2018	Morgan Stanley	1,482.00	70,809		37,861	76,945	(39,084)			(39,084)		37,861		32,948	32,948	146		U
880349-10-5	TENNECO ORD		07/19/2018	Morgan Stanley	659.00	29,570		43,350	38,578	4,773			4,773		43,350		(13,780)	(13,780)	330		L
880890-10-8	TERNIUM ADR REPRESENTING TEN ORD	C	07/19/2018	Morgan Stanley	530.00	18,690		12,499	16,743	(4,244)			(4,244)		12,499		6,191	6,191	583		L
872540-10-9	TJX ORD		07/10/2018	Morgan Stanley	358.00	33,832		25,448	26,226	(1,978)			(1,978)		25,448		8,384	8,384	321		L
904767-70-4	UNILEVER ADR REP 1 ORD	C	07/19/2018	Morgan Stanley	567.00	32,004		23,995	31,378	(7,383)			(7,383)		23,995		8,009	8,009	518		L
904784-70-9	UNILEVER ADR REP 1 ORD	C	07/19/2018	Morgan Stanley	267.00	15,217		11,224	15,037	(3,814)			(3,814)		11,224		3,993	3,993	210		L
913017-10-9	UNITED TECHNOLOGIES ORD		07/19/2018	Morgan Stanley	134.00	17,535		15,041	17,094	(2,054)			(2,054)		15,041		2,494	2,494	188		L
91324P-10-2	UNITEDHEALTH GRP ORD		07/19/2018	Morgan Stanley	21.00	5,316		3,592	4,630	(1,038)			(1,038)		3,592		1,724	1,724	35		L
92242Y-10-0	VEDANTA ADR REP 4 ORD	C	07/19/2018	Morgan Stanley	1,238.00	14,943		19,908	25,788	(5,880)			(5,880)		19,908		(4,965)	(4,965)	1,565		L
92343V-10-4	VERIZON COMMUNICATIONS ORD		07/19/2018	Morgan Stanley	232.00	11,786		11,740	12,280	(539)			(539)		11,740		46	46	274		L
92763W-10-3	VIPSHOP HOLDGS SPON ADS REP 0.20 OR	C	08/14/2018	Morgan Stanley	5,553.00	46,809		62,502	65,081	(2,579)			(2,579)		62,502		(15,693)	(15,693)	(111)		L
928662-30-3	VOLKSWAGEN REP ADR 1/5 ORD	C	09/17/2018	Morgan Stanley	9,644.00	331,610		331,610	200,234	(52,039)			(52,039)		331,610				5,703		U
948596-10-1	WEIBO ADR REP 1 CL A ORD	C	07/19/2018	Morgan Stanley	332.00	29,064		32,249	34,349	(2,099)			(2,099)		32,249		(3,185)	(3,185)			L
949746-10-1	WELLS FARGO ORD		07/19/2018	Morgan Stanley	544.00	30,879		30,161	33,004	(2,844)			(2,844)		30,161		718	718	424		L
959802-10-9	WESTERN UNION ORD		07/19/2018	Morgan Stanley	2,550.00	51,720		52,589	48,476	4,113			4,113		52,589		(868)	(868)	969		L
96145D-10-5	WESTROCK ORD		07/19/2018	Morgan Stanley	157.00	9,072		8,258	9,924	(1,666)			(1,666)		8,258		814	814	135		L
963320-10-6	WHIRLPOOL ORD		07/19/2018	Morgan Stanley	715.00	108,138		133,719	120,578	13,141			13,141		133,719		(25,580)	(25,580)	1,609		L
G96629-10-3	WILLIS TOWERS WATSON ORD	D	07/19/2018	Morgan Stanley	510.00	80,750		63,887	76,852	(12,965)			(12,965)		63,887		16,863	16,863	882		L
98310W-10-8	WYNDHAM DESTINATIONS ORD		09/21/2018	Morgan Stanley	604.00	26,921		23,652							23,652		3,269	3,269	458		L
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		09/21/2018	Morgan Stanley	601.00	33,558		28,566							28,566		4,992	4,992	279		L
G98294-10-4	XL GROUP ORD	D	06/29/2018	Morgan Stanley															69		L
989825-10-4	ZURICH INSURANCE GROUP ADR	C	09/13/2018	Morgan Stanley	1,337.00	41,214		43,307							43,307		(2,093)	(2,093)	1,924		L
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	9,044,342		7,852,926	8,343,721	(1,320,112)			(1,320,112)		7,852,926		1,191,419	1,191,419	115,446	X X X	X X X
00203H-44-6	AQR.LNG-SHT EQTY I		09/27/2018	Morgan Stanley	1,142,868.1	14,525,854		15,862,843	6,377,811	(12,269)			(12,269)		15,862,843		(1,336,989)	(1,336,989)			V
577130-80-0	MATTHEWS ASIA.JPN;INV		07/19/2018	Morgan Stanley	38,489.73	930,297		740,157	928,372	(188,215)			(188,215)		740,157		190,139	190,139			U
9299999	Subtotal - Common Stock - Mutual Funds				X X X	15,456,151	X X X	16,603,000	7,306,183	(200,484)			(200,484)		16,603,000		(1,146,850)	(1,146,850)		X X X	X X X

E08.11

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 26 .

### 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 Indicat (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.							
9799997	Subtotal - Common Stock - Part 4				X X X	24,500,493	X X X	24,455,926	15,649,904	(1,520,596)			(1,520,596)		24,455,926		44,569	44,569	115,446	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
9799999	Total - Common Stocks				X X X	24,500,493	X X X	24,455,926	15,649,904	(1,520,596)			(1,520,596)		24,455,926		44,569	44,569	115,446	X X X	X X X
9899999	Total - Preferred and Common Stocks				X X X	24,500,493	X X X	24,455,926	15,649,904	(1,520,596)			(1,520,596)		24,455,926		44,569	44,569	115,446	X X X	X X X
9999999	Totals					46,449,250	X X X	46,829,365	31,920,297	(1,520,596)	(152,231)		(1,672,827)		46,532,569		(112,778)	(112,778)	631,397	X X X	X X X

E05.12

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues . . . . . 26 .

### 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	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
1449999 Total						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: 4em; font-weight: bold;">NONE</div>			
Total Net Cash Deposits			

E07

(a)

Code	Description of Hedged Risk(s)
<div style="font-size: 4em; 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: 4em; 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  
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page  
 and not included on Schedules A, B, BA, D DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC 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;
0;	NAIC 6 \$	0.		

## SCHEDULE DL - PART 2

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

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

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







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## 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	5,665,140	XXX	5,577,430	XXX	11,242,570
2. Earned Premiums	4,562,983	XXX	6,941,756	XXX	XXX
3. Claims Paid	3,849,732	XXX	7,142,543	XXX	10,992,275
4. Claims Incurred	4,003,938	XXX	5,496,490	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	364,956	XXX	272,083	XXX	637,039
8. Expenses Incurred	949,336	XXX	541,043	XXX	XXX
9. Underwriting Gain or Loss	(390,291)	XXX	904,223	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	(386,744)

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