

**QUARTERLY STATEMENT
OF THE
Volunteer State Health Plan, Inc.**

**of
Chattanooga
in the state of
Tennessee**

**TO THE
Insurance Department
OF THE STATE OF
Tennessee**

**FOR THE QUARTER ENDED
MARCH 31, 2019**

2019



QUARTERLY STATEMENT
AS OF MARCH 31, 2019
 OF THE CONDITION AND AFFAIRS OF THE
Volunteer State Health Plan, Inc.

NAIC Group Code 3498 (Current Period) , 3498 (Prior Period) NAIC Company Code 14046 Employer's ID Number 62-1656610

Organized under the Laws of Tennessee , State of Domicile or Port of Entry TN

Country of Domicile United States

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

Incorporated/Organized 07/11/1996 Commenced Business 11/01/1996

Statutory Home Office 1 Cameron Hill Circle , Chattanooga, TN, US 37402-0001
 (Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1 Cameron Hill Circle
 (Street and Number)
Chattanooga, TN, US 37402-0001 (423)535-5600
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1 Cameron Hill Circle , Chattanooga, TN, US 37402-0001
 (Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 Cameron Hill Circle
 (Street and Number)
Chattanooga, TN, US 37402-0001 (423)535-5600
 (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.bluecare.bcbst.com

Statutory Statement Contact Joseph DeWayne Moser (423)535-6894
 (Name) (Area Code)(Telephone Number)(Extension)
Joseph_Moser@bcbst.com (423)535-8331
 (E-Mail Address) (Fax Number)

CORPORATE OFFICERS

Name	Title
Amber Jeanine Cambron	President & CEO
Erbon Dennis Culver	Treasurer
Jill Anne Langston	Secretary
James Kertz Rochat	Assistant Treasurer
Kristy Leanne White	Assistant Secretary

ADMINISTRATIVE OFFICERS

Jeanne James MD, VP, Chief Medical Officer
 Jeffrey Aaron Hocking, Chief Actuary
 Joshua Trey White, Controller & Chief Accounting Officer

Casey Lee Dungan, VP, Chief Financial Officer #
 Patrick Timothy Sullivan, VP, Chief Operating Officer

DIRECTORS OR TRUSTEES

Jason David Hickey, Chairperson
 Scott Christian Pierce

John Francis Giblin

State of Tennessee
 County of Hamilton 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.

Amber Jeanine Cambron
 (Signature)
 Amber Jeanine Cambron
 (Printed Name)
 1.
 President & Chief Executive Officer
 (Title)

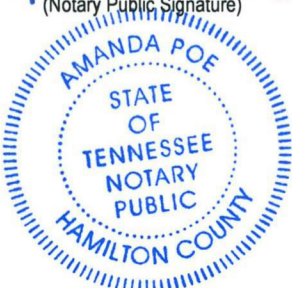
Casey Lee Dungan
 (Signature)
 Casey Lee Dungan
 (Printed Name)
 2.
 VP & Chief Financial Officer
 (Title)

Jill Anne Langston
 (Signature)
 Jill Anne Langston
 (Printed Name)
 3.
 Secretary
 (Title)

Subscribed and sworn to before me this 8th day of May, 2019

Amanda Poe
 (Notary Public Signature)

- a. Is this an original filing? Yes[X] No[]
 b. If no, 1. State the amendment number 0
 2. Date filed 0
 3. Number of pages attached 0



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	467,258,086	0	467,258,086	380,674,032
2. Stocks:				
2.1 Preferred stocks	22,191,705	0	22,191,705	18,081,282
2.2 Common stocks	112,755,345	0	112,755,345	100,176,451
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances)	0	0	0	0
5. Cash (\$.....16,842,602), cash equivalents (\$.....188,406,017) and short-term investments (\$.....409,977)	205,658,596	0	205,658,596	110,498,583
6. Contract loans (including \$.....0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	240,609	0	240,609	241,271
9. Receivables for securities	23,776,251	0	23,776,251	2,355,381
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	831,880,591	0	831,880,591	612,026,998
13. Title plants less \$.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	3,329,450	0	3,329,450	2,989,673
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,339,005	0	14,339,005	95,849,449
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)	0	0	0	0
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)	12,565,555	0	12,565,555	7,502,344
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	0	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	18,116,734	2,480,446	15,636,288	134,173,361
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	4,642,807	0	4,642,807	6,172,651
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0)	0	0	0	0
22. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$.....6,661,556) and other amounts receivable	10,756,081	4,094,525	6,661,556	1,264,731
25. Aggregate write-ins for other-than-invested assets	411,204	411,204	0	0
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	896,041,427	6,986,175	889,055,252	859,979,207
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. TOTAL (Lines 26 and 27)	896,041,427	6,986,175	889,055,252	859,979,207
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaids and Other Miscellaneous	411,204	411,204	0	0
2502.	0	0	0	0
2503.	0	0	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	411,204	411,204	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	219,269,428	0	219,269,428	213,682,572
2. Accrued medical incentive pool and bonus amounts	5,533,035	0	5,533,035	2,762,982
3. Unpaid claims adjustment expenses	8,844,569	0	8,844,569	7,999,232
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	23,142,291	0	23,142,291	19,300,000
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserve	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	0	0	0	0
9. General expenses due or accrued	10,662,772	0	10,662,772	15,511,435
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses))	0	0	0	0
10.2 Net deferred tax liability	0	0	0	0
11. Ceded reinsurance premiums payable	0	0	0	0
12. Amounts withheld or retained for the account of others	17,679	0	17,679	14,076
13. Remittances and items not allocated	587	0	587	373
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates	24,751,520	0	24,751,520	14,037,814
16. Derivatives	0	0	0	0
17. Payable for securities	31,146,557	0	31,146,557	7,718,786
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)	0	0	0	0
20. Reinsurance in unauthorized and certified (\$.....0) companies	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans	116,807,365	0	116,807,365	125,664,596
23. Aggregate write-ins for other liabilities (including \$.....0 current)	41,088,229	0	41,088,229	42,368,901
24. Total liabilities (Lines 1 to 23)	481,264,032	0	481,264,032	449,060,767
25. Aggregate write-ins for special surplus funds	X X X	X X X	11,316,922	0
26. Common capital stock	X X X	X X X	10	10
27. Preferred capital stock	X X X	X X X	0	0
28. Gross paid in and contributed surplus	X X X	X X X	155,299,990	155,299,990
29. Surplus notes	X X X	X X X	0	0
30. Aggregate write-ins for other-than-special surplus funds	X X X	X X X	0	0
31. Unassigned funds (surplus)	X X X	X X X	241,174,298	255,618,440
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0)	X X X	X X X	0	0
32.2 .....0 shares preferred (value included in Line 27 \$.....0)	X X X	X X X	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	407,791,220	410,918,440
34. Total Liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	889,055,252	859,979,207
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	40,543,147	0	40,543,147	41,963,665
2302. Pending Escheatment to State	545,082	0	545,082	405,236
2303.	0	0	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	41,088,229	0	41,088,229	42,368,901
2501. ACA 1st Qtr Amount of 2020 Annual Assessment Fee	X X X	X X X	11,316,922	0
2502.	X X X	X X X	0	0
2503.	X X X	X X X	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X	0	0
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X	11,316,922	0
3001.	X X X	X X X	0	0
3002.	X X X	X X X	0	0
3003.	X X X	X X X	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X	0	0
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X	1,579,551	1,614,258	6,286,832
2. Net premium income (including \$.....0 non-health premium income)	X X X	649,997,152	688,277,377	2,576,762,067
3. Change in unearned premium reserves and reserves for rate credits	X X X	(42,291)	100,000	(800,000)
4. Fee-for-service (net of \$.....0 medical expenses)	X X X	0	0	0
5. Risk revenue	X X X	0	0	0
6. Aggregate write-ins for other health care related revenues	X X X	0	0	0
7. Aggregate write-ins for other non-health revenues	X X X	0	0	0
8. Total revenues (Lines 2 to 7)	X X X	649,954,861	688,377,377	2,575,962,067
Hospital and Medical:				
9. Hospital/medical benefits	0	429,682,004	379,399,063	1,620,925,307
10. Other professional services	0	110,762,918	110,625,555	431,903,772
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	29,106,405	28,243,650	99,824,961
13. Prescription drugs	0	4,151,156	4,633,017	19,264,815
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts	0	2,770,053	3,895,856	5,483,558
16. Subtotal (Lines 9 to 15)	0	576,472,536	526,797,141	2,177,402,413
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	576,472,536	526,797,141	2,177,402,413
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$.....20,638,423 cost containment expenses	0	31,805,260	29,779,259	154,332,047
21. General administrative expenses	0	61,775,315	101,788,123	249,465,641
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)	0	3,800,000	0	16,300,000
23. Total underwriting deductions (Lines 18 through 22)	0	673,853,111	658,364,523	2,597,500,101
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(23,898,250)	30,012,854	(21,538,034)
25. Net investment income earned	0	5,554,797	4,836,276	20,378,092
26. Net realized capital gains (losses) less capital gains tax of \$.....0	0	305,125	1,009,720	(1,697,893)
27. Net investment gains or (losses) (Lines 25 plus 26)	0	5,859,922	5,845,996	18,680,199
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]	0	0	0	0
29. Aggregate write-ins for other income or expenses	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	(18,038,328)	35,858,850	(2,857,835)
31. Federal and foreign income taxes incurred	X X X	(3,036,064)	16,993,985	9,347,346
32. Net income (loss) (Lines 30 minus 31)	X X X	(15,002,264)	18,864,865	(12,205,181)
DETAILS OF WRITE-INS				
0601.	X X X	0	0	0
0602.	X X X	0	0	0
0603.	X X X	0	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X	0	0	0
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X	0	0	0
0701.	X X X	0	0	0
0702.	X X X	0	0	0
0703.	X X X	0	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X	0	0	0
0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above)	X X X	0	0	0
1401.	0	0	0	0
1402.	0	0	0	0
1403.	0	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0	0
2901.	0	0	0	0
2902.	0	0	0	0
2903.	0	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	410,918,440	479,849,260	479,849,260
34. Net income or (loss) from Line 32	(15,002,264)	18,864,865	(12,205,181)
35. Change in valuation basis of aggregate policy and claim reserves	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....3,152,780	11,860,458	(2,886,328)	(11,320,672)
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	1,475,735	1,617,348	2,992,063
39. Change in nonadmitted assets	(1,285,141)	(861,505)	(413,030)
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles	0	0	0
44. Capital Changes:			
44.1 Paid in	0	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0	0
44.3 Transferred to surplus	0	0	0
45. Surplus adjustments:			
45.1 Paid in	0	0	0
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital	0	0	0
46. Dividends to stockholders	0	0	(47,984,000)
47. Aggregate write-ins for gains or (losses) in surplus	(176,008)	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(3,127,220)	16,734,380	(68,930,820)
49. Capital and surplus end of reporting period (Line 33 plus 48)	407,791,220	496,583,640	410,918,440
DETAILS OF WRITE-INS			
4701. Prior period adjustment	(176,008)	0	0
4702.	0	0	0
4703.	0	0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)	(176,008)	0	0

Report #2A: TennCare Select Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	183,430	183,430	762,705
Estimated Revenues:			
1. TennCare Capitation	126,808,509	126,808,509	452,642,898
2. Investment	-	-	-
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	126,808,509	126,808,509	452,642,898
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	217,619	217,619	937,367
6. Fee-for Service Physician Services	14,623,447	14,623,447	53,086,644
7. Inpatient Hospital Services	23,932,968	23,932,968	66,768,236
8. Outpatient Hospital Services	7,792,323	7,792,323	31,952,939
9. Emergency Room Services	2,056,264	2,056,264	7,287,345
10. Dental Services	-	-	147
11. Vision Services	143,879	143,879	532,040
12. Pharmacy Services	-	-	-
13. Home Health Services	32,595,817	32,595,817	121,577,528
14. Chiropractic Services	-	-	-
15. Radiology Services	253,426	253,426	1,035,344
16. Laboratory Services	236,518	236,518	821,653
17. Durable Medical Equipment Services	7,749,804	7,749,804	28,973,409
18. Transportation Services	1,154,095	1,154,095	4,644,841
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. Other Medical and Hospital Services - Write-Ins	3,749,394	3,749,394	8,394,150
22. Subtotal Medical and Hospital (Lines 5 to 24)	94,505,554	94,505,554	326,011,643
Mental Health and Substance Abuse Services			
23. Inpatient Psychiatric Facility Services	3,047,799	3,047,799	10,861,088
24. Inpatient Substance Abuse Treatment and Detox	18,117	18,117	40,930
25. Outpatient Mental Health Services	6,781,679	6,781,679	14,901,317
26. Outpatient Substance Abuse Treatment and Detox	-	-	-
27. Housing/Residential Treatment	3,092,705	3,092,705	11,932,720
28. Specialized Crisis Services	295,404	295,404	1,172,890
29. Psychiatric Rehab and Support Services	53,494	53,494	121,108
30. Case Management	651,391	651,391	3,130,915
31. Forensics	-	-	-
32. Other Judicial	-	-	-
33. Pharmacy	-	-	-
34. Lab Services	24,533	24,533	88,032
35. Transportation	-	-	-
36. Occupancy, Depreciation and Amortization	-	-	-
37. Other Mental Health and Substance Abuse Services	393,106	393,106	8,742,964
38. PCP and Specialist Services	-	-	-
39. Tennessee Health Link	1,551,872	1,551,872	13,207,391
40. Other Mental Health Services - Write-Ins	-	-	-
41. Subtotal MH & SAS (Lines 26 to 43)	15,910,100	15,910,100	64,199,355
CHOICES			
42. Nursing Facility Care	158,574	158,574	565,489
43. HCBS Services	4,766	4,766	138
44. Subtotal CHOICES	163,340	163,340	565,627
45. Value Based Payouts	-	-	73,942
46. Value Based Recoveries	-	-	-
47. Other Medical Incentive Pool and Withhold Adjustments	30,000	30,000	502,112
48. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 25, 44, 45 and 46)	110,608,994	110,608,994	391,352,680
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	1,115	1,115	1,204
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	1,115	1,115	1,204
53. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	110,607,879	110,607,879	391,351,476
Administration:			
54. Compensation	5,363,861	5,363,861	20,760,062
55. Direct and Allocated Admin expenses	-	-	-
56. Marketing	100,732	100,732	389,867
57. Interest Expense	-	-	3,846
58. Premium Tax Expense	7,598,683	7,598,683	27,158,432
59. Occupancy, Depreciation, and Amortization	340,840	340,840	1,319,175
60. Other Administration - Write-Ins	1,688,516	1,688,516	6,535,172
61. Total Administration Expenses (Lines 53 to 58)	15,092,632	15,092,632	56,166,554
62. Total Expenses (Lines 52 and 59)	125,700,511	125,700,511	447,518,029
63. Extraordinary Item	-	-	-
64. Provision for Income Tax	186,489	186,489	1,020,896
65. Net Income (Loss) (Line 4 Less Lines 60, 61 and 62)	921,509	921,509	4,103,973
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	212,068	212,068	41,272,646
0302. Directed Payments	(199,344)	(199,344)	(38,796,287)
0303. Directed Premium Tax	(12,724)	(12,724)	(2,476,359)
0305. Directed Payments Accrued	-	-	-
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2401. PT/OT/ST, Supplies, Prosthetics, etc.	3,109,352	3,109,352	8,180,266
2402. Bad Debt Expense	640,042	640,042	213,884
2403. Out of Area Claims Expense	-	-	-
2404. ECF	-	-	-
2499. Total Other Medical and Hospital	3,749,394	3,749,394	8,394,150
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5801. Equipment Rental	980,830	980,830	3,796,168
5802. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	(368,082)	(368,082)	(1,424,604)
5803. Auditing, Actuarial, and Other Consulting	568,792	568,792	2,201,429
5804. Outsourced Services	280,245	280,245	1,084,649
5805. Postage/Telephone	154,721	154,721	598,827
5806. Printing and Stationary	72,010	72,010	278,703
5899. Total Other Administration	1,688,516	1,688,516	6,535,172

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	437,307	437,307	1,732,165
Estimated Revenues:			
1. TennCare Capitation	161,829,536	161,829,536	647,352,697
2. Investment	1,669,529	1,669,529	6,319,654
3. Other Revenues	(42,225)	(42,225)	13,401,703
4. Total Estimated Revenues (Lines 1 to 3)	163,456,840	163,456,840	667,074,054
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	25,092,158	25,092,158	99,220,686
7. Inpatient Hospital Services	24,762,928	24,762,928	98,391,770
8. Outpatient Hospital Services	17,782,311	17,782,311	65,029,435
9. Emergency Room Services	8,320,740	8,320,740	30,745,023
10. Dental Services	-	-	-
11. Vision Services	106,012	106,012	551,957
12. Pharmacy Services	-	-	-
13. Home Health Services	5,751,541	5,751,541	23,326,961
14. Chiropractic Services	-	-	-
15. Radiology Services	907,895	907,895	3,967,280
16. Laboratory Services	905,053	905,053	3,649,456
17. Durable Medical Equipment Services	1,835,022	1,835,022	8,778,215
18. Transportation Services	3,026,770	3,026,770	12,652,185
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	892,892	892,892	3,848,862
21. Other Medical and Hospital Services - Write-Ins	5,002,230	5,002,230	21,016,799
22. Subtotal Medical and Hospital (Lines 5 to 25)	93,492,660	93,492,660	367,329,767
Mental Health and Substance Abuse Services			
23. Inpatient Psychiatric Facility Services	3,723,012	3,723,012	14,155,517
24. Inpatient Substance Abuse Treatment and Detox	144,466	144,466	684,565
25. Outpatient Mental Health Services	2,108,121	2,108,121	1,940,670
26. Outpatient Substance Abuse Treatment and Detox	-	-	-
27. Housing/Residential Treatment	4,867,293	4,867,293	15,579,684
28. Specialized Crisis Services	421,308	421,308	1,663,275
29. Psychiatric Rehab and Support Services	274,855	274,855	896,745
30. Case Management	598,897	598,897	1,039,193
31. Forensics	-	-	-
32. Other Judicial	-	-	-
33. Pharmacy	-	-	-
34. Lab Services	36,354	36,354	140,853
35. Transportation	-	-	-
36. Occupancy, Depreciation and Amortization	-	-	-
37. Other Mental Health and Substance Abuse Services	343,298	343,298	6,331,698
38. PCP and Specialist Services	-	-	-
39. Tennessee Health Link	2,234,007	2,234,007	8,636,045
40. Other Mental Health Services - Write-Ins	-	-	-
41. Subtotal MH & SAS (Lines 27 to 44)	14,751,611	14,751,611	51,068,245
CHOICES			
42. Nursing Facility Care	30,210,975	30,210,975	95,361,384
43. HCBS Services	7,043,709	7,043,709	50,971,626
44. Subtotal CHOICES	37,254,684	37,254,684	146,333,010
45. Value Based Payouts	-	-	-
46. Value Based Recoveries	-	-	(51,114)
47. Other Medical Incentive Pool and Withhold Adjustments	493,351	493,351	976,699
48. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 26, 45, 46 and 47)	145,992,306	145,992,306	565,656,607
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	5,125	5,125	9,703
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	5,125	5,125	9,703
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	145,987,181	145,987,181	565,646,904
Administration:			
54. Compensation	10,633,506	10,633,506	38,752,319
55. Direct and Allocated Admin Expenses	-	-	-
56. Marketing	199,694	199,694	727,756
57. Health Insurer Fee	-	-	9,782,292
58. Premium Tax Expense	9,716,047	9,716,047	39,634,350
59. Occupancy, Depreciation, and Amortization	675,695	675,695	2,462,472
60. Other Administration - Write-Ins	3,347,377	3,347,377	17,125,193
61. Total Administration Expenses (Lines 54 to 59)	24,572,319	24,572,319	108,484,382
62. Total Expenses (Lines 53 and 60)	170,559,500	170,559,500	674,131,286
63. Extraordinary Item	-	-	-
64. Provision for Income Tax	(1,195,462)	(1,195,462)	856,728
65. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	(5,907,198)	(5,907,198)	(7,913,960)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	-	-	13,173,030
0302. Directed Premiums	18,605,651	18,605,651	77,611,571
0303. Directed Payments	11,411,086	11,411,086	(72,726,204)
0304. Directed Premium Tax	(1,116,339)	(1,116,339)	(4,656,694)
0305. Directed Payments Accrued	(28,942,624)	(28,942,624)	-
0399. Total Other Revenues	(42,225)	(42,225)	13,401,703
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	4,192,617	4,192,617	17,146,817
2502. Bad Debt Expense	(83,279)	(83,279)	21,120
2503. Out of Area Claims Expense	-	-	-
2504. ECF	892,892	892,892	3,848,862
2599. Total Other Medical and Hospital	5,002,230	5,002,230	21,016,799
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	1,944,436	1,944,436	7,086,222
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	(729,697)	(729,697)	2,266,864
5903. Auditing, Actuarial, and Other Consulting	1,127,592	1,127,592	4,109,354
5904. Outsourced Services	555,567	555,567	2,024,688
5905. Postage/Telephone	306,725	306,725	1,117,817
5906. Printing and Stationary	142,754	142,754	520,248
5999. Total Other Administration	3,347,377	3,347,377	17,125,193

Report #2A: BlueCare East Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	624,212	624,212	2,487,430
Estimated Revenues:			
1. TennCare Capitation	236,725,450	236,725,450	943,305,005
2. Investment	2,388,346	2,388,346	8,295,414
3. Other Revenues	(53,554)	(53,554)	20,290,824
4. Total Estimated Revenues (Lines 1 to 3)	239,060,242	239,060,242	971,891,243
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	41,409,742	41,409,742	171,108,662
7. Inpatient Hospital Services	54,081,212	54,081,212	177,839,905
8. Outpatient Hospital Services	24,304,959	24,304,959	86,867,496
9. Emergency Room Services	9,802,599	9,802,599	34,484,186
10. Dental Services	37	37	2,247
11. Vision Services	187,696	187,696	793,145
12. Pharmacy Services	-	-	-
13. Home Health Services	6,449,813	6,449,813	28,592,361
14. Chiropractic Services	-	-	-
15. Radiology Services	1,190,146	1,190,146	5,862,467
16. Laboratory Services	1,088,395	1,088,395	4,814,811
17. Durable Medical Equipment Services	3,317,477	3,317,477	16,904,747
18. Transportation Services	4,060,177	4,060,177	17,295,597
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
24. ECF	1,570,173	1,570,173	7,290,768
21. Other Medical and Hospital Services - Write-Ins	9,109,858	9,109,858	33,192,690
22. Subtotal Medical and Hospital (Lines 5 to 25)	155,002,111	155,002,111	577,758,314
Mental Health and Substance Abuse Services			
23. Inpatient Psychiatric Facility Services	2,170,350	2,170,350	8,281,754
24. Inpatient Substance Abuse Treatment and Detox	80,237	80,237	577,924
25. Outpatient Mental Health Services	4,479,524	4,479,524	7,164,065
26. Outpatient Substance Abuse Treatment and Detox	-	-	-
27. Housing/Residential Treatment	3,493,208	3,493,208	15,075,373
28. Specialized Crisis Services	719,904	719,904	3,099,929
29. Psychiatric Rehab and Support Services	671,211	671,211	2,527,283
30. Case Management	388,741	388,741	2,225,641
31. Forensics	-	-	-
32. Other Judicial	-	-	-
33. Pharmacy	-	-	-
34. Lab Services	46,482	46,482	214,149
35. Transportation	-	-	-
36. Occupancy, Depreciation and Amortization	-	-	-
37. Other Mental Health and Substance Abuse Services	1,055,410	1,055,410	16,276,522
38. PCP and Specialist Services	-	-	-
39. Tennessee Health Link	3,387,270	3,387,270	14,393,863
40. Other Mental Health Services - Write-Ins	-	-	-
41. Subtotal MH & SAS (Lines 27 to 44)	16,492,337	16,492,337	69,836,503
CHOICES			
42. Nursing Facility Care	33,935,206	33,935,206	133,977,054
43. HCBS Services	11,001,531	11,001,531	46,337,842
44. Subtotal CHOICES	44,936,737	44,936,737	180,314,896
45. Value Based Payouts	-	-	614,237
46. Value Based Recoveries	-	-	-
47. Other Medical Incentive Pool and Withhold Adjustments	773,269	773,269	2,425,090
48. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 26, 45, 46 and 47)	217,204,454	217,204,454	830,949,040
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	12,696	12,696	24,256
51. Subrogation and Coordination of Benefits	-	-	27
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	12,696	12,696	24,283
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	217,191,758	217,191,758	830,924,757
Administration:			
54. Compensation	15,024,554	15,024,554	54,006,043
55. Direct and Allocated Admin Expense	-	-	-
56. Marketing	282,157	282,157	1,014,216
57. Health Insurer Fee	-	-	14,825,568
58. Premium Tax Expense	14,209,739	14,209,739	57,793,384
59. Occupancy, Depreciation, and Amortization	954,718	954,718	3,431,753
60. Other Administration - Write-Ins	4,729,657	4,729,657	23,866,027
61. Total Administration Expenses (Lines 54 to 59)	35,200,825	35,200,825	154,936,991
62. Total Expenses (Lines 53 and 60)	252,392,583	252,392,583	985,861,748
63. Extraordinary Item	-	-	-
64. Provision for Income Tax	(2,243,991)	(2,243,991)	1,024,093
65. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	(11,088,350)	(11,088,350)	(14,994,598)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	-	-	19,964,406
0302. Directed Premiums	20,987,410	20,987,410	107,668,930
0303. Directed Payments	17,638,117	17,638,117	(100,882,376)
0304. Directed Premium Tax	(1,259,245)	(1,259,245)	(6,460,136)
0305. Directed Payments Accrued	(37,419,836)	(37,419,836)	-
0399. Total Other Revenues	(53,554)	(53,554)	20,290,824
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	7,425,305	7,425,305	25,373,367
2502. Bad Debt Expense	114,380	114,380	528,555
2503. Out of Area Claims Expense	-	-	-
2504. ECF	1,570,173	1,570,173	7,290,768
2599. Total Other Medical and Hospital	9,109,858	9,109,858	33,192,690
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	2,747,375	2,747,375	9,875,503
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	(1,031,021)	(1,031,021)	3,159,149
5903. Auditing, Actuarial, and Other Consulting	1,593,227	1,593,227	5,726,884
5904. Outsourced Services	784,986	784,986	2,821,649
5905. Postage/Telephone	433,386	433,386	1,557,814
5906. Printing and Stationary	201,704	201,704	725,028
5999. Total Other Administration	4,729,657	4,729,657	23,866,027

Report #2A: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	468,413	468,413	1,884,137
Estimated Revenues:			
1. TennCare Capitation	189,523,214	189,523,214	729,394,552
2. Investment	1,799,969	1,799,969	5,757,464
3. Other Revenues	(34,021)	(34,021)	14,736,865
4. Total Estimated Revenues (Lines 1 to 3)	191,289,162	191,289,162	749,888,881
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	30,724,997	30,724,997	108,656,213
7. Inpatient Hospital Services	38,008,382	38,008,382	139,829,249
8. Outpatient Hospital Services	15,847,012	15,847,012	51,536,443
9. Emergency Room Services	7,857,548	7,857,548	27,830,391
10. Dental Services	(831)	(831)	245
11. Vision Services	173,709	173,709	628,099
12. Pharmacy Services	-	-	-
13. Home Health Services	4,218,822	4,218,822	13,630,378
14. Chiropractic Services	-	-	-
15. Radiology Services	1,222,012	1,222,012	5,071,456
16. Laboratory Services	591,647	591,647	2,216,900
17. Durable Medical Equipment Services	1,888,976	1,888,976	8,746,859
18. Transportation Services	3,128,810	3,128,810	12,789,287
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
24. ECF	1,143,298	1,143,298	6,191,188
21. Other Medical and Hospital Services - Write-Ins	6,817,794	6,817,794	23,416,103
22. Subtotal Medical and Hospital (Lines 5 to 25)	110,478,878	110,478,878	394,351,623
Mental Health and Substance Abuse Services			
23. Inpatient Psychiatric Facility Services	2,853,193	2,853,193	9,859,113
24. Inpatient Substance Abuse Treatment and Detox	179,238	179,238	1,105,111
25. Outpatient Mental Health Services	3,930,104	3,930,104	8,302,225
26. Outpatient Substance Abuse Treatment and Detox	-	-	-
27. Housing/Residential Treatment	2,939,371	2,939,371	10,203,192
28. Specialized Crisis Services	893,694	893,694	3,506,388
29. Psychiatric Rehab and Support Services	570,966	570,966	1,989,101
30. Case Management	1,316,973	1,316,973	9,717,555
31. Forensics	-	-	-
32. Other Judicial	-	-	-
33. Pharmacy	-	-	-
34. Lab Services	28,611	28,611	93,022
35. Transportation	-	-	-
36. Occupancy, Depreciation and Amortization	-	-	-
37. Other Mental Health and Substance Abuse Services	662,040	662,040	12,693,615
38. PCP and Specialist Services	-	-	-
39. Tennessee Health Link	(884,607)	(884,607)	7,728,635
40. Other Mental Health Services - Write-Ins	-	-	-
41. Subtotal MH & SAS (Lines 27 to 44)	12,489,583	12,489,583	65,197,957
CHOICES			
42. Nursing Facility Care	38,465,561	38,465,561	133,094,958
43. HCBS Services	8,575,496	8,575,496	34,229,344
44. Subtotal CHOICES	47,041,057	47,041,057	167,324,302
45. Value Based Payouts	-	-	-
46. Value Based Recoveries	-	-	(57,693)
47. Other Medical Incentive Pool and Withhold Adjustments	1,348,433	1,348,433	2,167,520
48. Subtotal Hospital, Medical, MH&SAS (Lines 26, 45, 46 and 47)	171,357,951	171,357,951	628,983,709
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	9,113	9,113	10,616
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 49 to 51)	9,113	9,113	10,616
53. Total Hospital, Medical, MH&SAS (Lines 48 and 52)	171,348,838	171,348,838	628,973,093
Administration:			
54. Compensation	11,930,392	11,930,392	42,754,497
55. Direct and Allocated Admin Expenses	-	-	-
56. Marketing	224,049	224,049	802,915
57. Health Insurer Fee	-	-	10,760,464
58. Premium Tax Expense	11,368,211	11,368,211	44,635,749
59. Occupancy, Depreciation, and Amortization	758,103	758,103	2,716,786
60. Other Administration - Write-Ins	3,755,636	3,755,636	18,893,814
61. Total Administration Expenses (Lines 54 to 59)	28,036,391	28,036,391	120,564,225
62. Total Expenses (Lines 53 and 60)	199,385,229	199,385,229	749,537,318
63. Extraordinary Item	-	-	-
64. Provision for Income Tax	(1,362,664)	(1,362,664)	2,858,076
65. Net Income (Loss) (Line 4 Less Lines 61, 62 and 63)	(6,733,403)	(6,733,403)	(2,506,513)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Insurer Provider Revenue	-	-	14,490,256
0302. Directed Premiums	14,696,725	14,696,725	112,771,673
0303. Directed Payments	20,070,641	20,070,641	(105,758,763)
0304. Directed Premium Tax	(881,803)	(881,803)	(6,766,300)
0305. Directed Payments Accrued	(33,919,583)	(33,919,583)	-
0399. Total Other Revenues	(34,021)	(34,021)	14,736,865
Detail of Other Medical and Hospital:			
2501. PT/OT/ST, Supplies, Prosthetics, etc.	5,758,787	5,758,787	17,351,370
2502. Bad Debt Expense	(84,291)	(84,291)	(126,455)
2503. Out of Area Claims Expense	-	-	-
2504. ECF	1,143,298	1,143,298	6,191,188
2599. Total Other Medical and Hospital	6,817,794	6,817,794	23,416,103
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5901. Equipment Rental	2,181,585	2,181,585	7,818,059
5902. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	(818,691)	(818,691)	2,500,975
5903. Auditing, Actuarial, and Other Consulting	1,265,117	1,265,117	4,533,752
5904. Outsourced Services	623,326	623,326	2,233,790
5905. Postage/Telephone	344,134	344,134	1,233,261
5906. Printing and Stationary	160,165	160,165	573,977
5999. Total Other Administration	3,755,636	3,755,636	18,893,814

Report #2A: CoverKids Plan Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	128,889	128,889	705,149
Estimated Revenues:			
1. CoverKids Revenue	27,343,295	27,343,295	144,086,094
2. Investment	-	-	(3,942)
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	27,343,295	27,343,295	144,082,152
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	8,562,159	8,562,159	43,281,930
7. Inpatient Hospital Services	6,258,087	6,258,087	29,514,182
8. Outpatient Hospital Services	1,452,418	1,452,418	9,374,733
9. Emergency Room Services	618,757	618,757	3,709,619
10. Dental Services	36,534	36,534	266,525
11. Vision Services	104,398	104,398	783,434
12. Pharmacy Services	3,964,532	3,964,532	22,643,501
13. Home Health Services	89,914	89,914	816,386
14. Chiropractic Services	-	-	-
15. Radiology Services	107,671	107,671	760,547
16. Laboratory Services	135,183	135,183	951,687
17. Durable Medical Equipment Services	282,304	282,304	1,446,009
18. Transportation Services	31,510	31,510	220,131
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. Other Medical and Hospital Services - Write-Ins	744,323	744,323	3,969,978
22. Subtotal Medical and Hospital (Lines 5 to 24)	22,387,790	22,387,790	117,738,662
Mental Health and Substance Abuse Services			
23. Inpatient Psychiatric Facility Services	-	-	-
24. Inpatient Substance Abuse Treatment and Detox	-	-	-
25. Outpatient Mental Health Services	-	-	-
26. Outpatient Substance Abuse Treatment and Detox	-	-	-
27. Housing/Residential Treatment	-	-	-
28. Specialized Crisis Services	-	-	-
29. Psychiatric Rehab and Support Services	-	-	-
30. Case Management	-	-	-
31. Forensics	-	-	-
32. Other Judicial	-	-	-
33. Pharmacy	-	-	-
34. Lab Services	-	-	-
35. Transportation	-	-	-
36. Occupancy, Depreciation and Amortization	-	-	-
37. Other Mental Health and Substance Abuse Services	-	-	-
38. PCP and Specialist Services	-	-	-
39. Tennessee Health Link	-	-	-
40. Other Mental Health Services - Write-Ins	-	-	-
41. Subtotal MH & SAS (Lines 26 to 43)	-	-	-
CHOICES			
42. Nursing Facility Care	-	-	-
43. HCBS Services	-	-	-
44. Subtotal CHOICES	-	-	-
45. Value Based Payouts	-	-	-
46. Value Based Recoveries	-	-	-
47. Other Medical Incentive Pool and Withhold Adjustments	-	-	(1,784)
48. Subtotal Hospital, Medical, MH&SAS (Lines 25, 44, 45 and 46)	22,387,790	22,387,790	117,736,878
LESS:			
49. Net Reinsurance Recoveries Incurred	-	-	-
50. Copayments	390,743	390,743	1,593,621
51. Subrogation and Coordination of Benefits	-	-	-
52. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	390,743	390,743	1,593,621
53. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	21,997,047	21,997,047	116,143,257
Administration:			
54. Compensation	2,204,424	2,204,424	9,956,925
55. Direct and Allocated Admin Expense	-	-	-
56. Marketing	41,398	41,398	186,988
57. Interest Expense	-	-	6,156
58. Premium Tax Expense	1,638,198	1,638,198	8,717,830
59. Occupancy, Depreciation, and Amortization	140,077	140,077	632,702
60. Other Administration - Write-Ins	693,939	693,939	4,400,103
61. Total Administration Expenses (Lines 53 to 58)	4,718,036	4,718,036	23,900,704
62. Total Expenses (Lines 52 and 59)	26,715,083	26,715,083	140,043,961
62. Extraordinary Item	-	-	-
64. Provision for Income Tax	105,736	105,736	804,306
65. Net Income (Loss) (Line 4 Less Lines 60, 61 and 62)	522,476	522,476	3,233,885
Write-Ins for Other Expense			
Detail of Other Revenues			
0301.	-	-	-
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2401. PT/OT/ST, Supplies, Prosthetics, etc.	642,076	642,076	3,931,274
2402. Bad Debt Expense	102,247	102,247	38,704
2403. Out of Area Claims Expense	-	-	-
2404. ECF	-	-	-
2499. Total Other Medical and Hospital	744,323	744,323	3,969,978
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
5801. Equipment Rental	403,098	403,098	1,820,714
5802. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	(151,273)	(151,273)	582,443
5803. Auditing, Actuarial, and Other Consulting	233,760	233,760	1,055,848
5804. Outsourced Services	115,173	115,173	520,218
5805. Postage/Telephone	63,587	63,587	287,209
5806. Printing and Stationary	29,594	29,594	133,671
5899. Total Other Administration	693,939	693,939	4,400,103

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	730,244,384	779,993,453	2,640,547,828
2. Net investment income	5,515,904	4,334,341	22,191,523
3. Miscellaneous income	0	0	0
4. TOTAL (Lines 1 to 3)	735,760,288	784,327,794	2,662,739,351
5. Benefit and loss related payments	576,857,898	539,647,639	2,195,837,224
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	(10,767,000)	131,737,614	406,686,543
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	(2,712,855)	16,993,985	11,540,773
10. TOTAL (Lines 5 through 9)	563,378,043	688,379,238	2,614,064,540
11. Net cash from operations (Line 4 minus Line 10)	172,382,245	95,948,556	48,674,811
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	77,598,346	52,414,817	366,007,064
12.2 Stocks	4,628,221	26,395,595	89,945,262
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	78,244
12.7 Miscellaneous proceeds	2,292,219	2,896,386	4,841,579
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	84,518,786	81,706,798	460,872,149
13. Cost of investments acquired (long-term only):			
13.1 Bonds	162,517,301	144,353,532	401,310,794
13.2 Stocks	8,054,356	61,871,281	104,742,660
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	241,932
13.6 Miscellaneous applications	195,459	251,202	1,930,340
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	170,767,115	206,476,015	508,225,726
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(86,248,329)	(124,769,217)	(47,353,577)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	47,984,000
16.6 Other cash provided (applied)	9,026,097	120,040,093	(3,954,348)
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	9,026,097	120,040,093	(51,938,348)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	95,160,013	91,219,432	(50,617,114)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	110,498,583	161,115,697	161,115,697
19.2 End of period (Line 18 plus Line 19.1)	205,658,596	252,335,128	110,498,583

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001	0	0	0
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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	520,290	0	0	0	0	0	0	15,798	504,492	0
2. First Quarter	529,128	0	0	0	0	0	0	16,692	512,436	0
3. Second Quarter	0	0	0	0	0	0	0	0	0	0
4. Third Quarter	0	0	0	0	0	0	0	0	0	0
5. Current Year	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	1,579,551	0	0	0	0	0	0	49,619	1,529,932	0
Total Member Ambulatory Encounters for Period:										
7. Physician	1,500,474	0	0	0	0	0	0	114,922	1,385,552	0
8. Non-Physician	130,476	0	0	0	0	0	0	9,993	120,483	0
9. Total	1,630,950	0	0	0	0	0	0	124,915	1,506,035	0
10. Hospital Patient Days Incurred	103,422	0	0	0	0	0	0	9,141	94,281	0
11. Number of Inpatient Admissions	13,959	0	0	0	0	0	0	970	12,989	0
12. Health Premiums Written (a)	649,997,152	0	0	0	0	0	0	71,888,341	578,108,811	0
13. Life Premiums Direct	0	0	0	0	0	0	0	0	0	0
14. Property/Casualty Premiums Written	0	0	0	0	0	0	0	0	0	0
15. Health Premiums Earned	649,954,861	0	0	0	0	0	0	71,846,050	578,108,811	0
16. Property/Casualty Premiums Earned	0	0	0	0	0	0	0	0	0	0
17. Amount Paid for Provision of Health Care Services	573,057,898	0	0	0	0	0	0	56,597,290	516,460,608	0
18. Amount Incurred for Provision of Health Care Services	576,472,536	0	0	0	0	0	0	52,533,349	523,939,187	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....71,888,341.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**Aging Analysis of Unpaid Claims**

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid	0	0	0	0	0	0
0299999 Aggregate Accounts Not Individually Listed - Uncovered	0	0	0	0	0	0
0399999 Aggregate Accounts Not Individually Listed - Covered	9,048,241	9,012,933	7,594,491	5,570,064	3,293,083	34,518,812
0499999 Subtotals	9,048,241	9,012,933	7,594,491	5,570,064	3,293,083	34,518,812
0599999 Unreported claims and other claim reserves						184,750,616
0699999 Total Amounts Withheld						0
0799999 Total Claims Unpaid						219,269,428
0899999 Accrued Medical Incentive Pool And Bonus Amounts						5,533,035

UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital & medical)	0	0	0	0	0	0
2. Medicare Supplement	0	0	0	0	0	0
3. Dental only	0	0	0	0	0	0
4. Vision only	0	0	0	0	0	0
5. Federal Employees Health Benefits Plan	0	0	0	0	0	0
6. Title XVIII - Medicare	14,364,447	42,232,843	2,533,163	19,155,782	16,897,610	22,722,149
7. Title XIX - Medicaid	176,777,986	339,682,622	10,109,079	187,471,404	186,887,065	190,960,423
8. Other health	0	0	0	0	0	0
9. Health subtotal (Lines 1 to 8)	191,142,433	381,915,465	12,642,242	206,627,186	203,784,675	213,682,572
10. Healthcare receivables (a)	508,804	8,457,555	161,248	1,628,474	670,052	5,813,810
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	0	0	120,001	5,413,034	120,001	2,762,982
13. Totals (Lines 9 - 10 + 11 + 12)	190,633,629	373,457,910	12,600,995	210,411,746	203,234,624	210,631,744

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

Notes to Financial Statement

1. Summary of Significant Accounting Policies and Going Concern

- A. The accompanying financial statements of Volunteer State Health Plan, Inc. (VSHP or the Company), doing business as BlueCare Tennessee, have been prepared in conformity with statutory accounting principles (SAP) prescribed or permitted by the Tennessee Department of Commerce and Insurance (TDCI).

The TDCI recognizes only statutory accounting practices prescribed or permitted by the State of Tennessee (the State) for determining and reporting the financial condition and results of operations of an insurance company. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in Tennessee. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed practices by the TDCI. All accounting practices that are not prescribed are considered to be permitted accounting practices and require approval of the TDCI.

Tennessee Code Annotated (T.C.A.) § 56-3-303, *Authorized Investments*, prescribes limits on the admission of equity investments according to criteria measuring both the concentration and earnings quality of such assets. As of March 31, 2019 and December 31, 2018, no equity investments were excluded from admitted assets under the concentration test formula developed in accordance with T.C.A. § 56-3-303 and the TDCI.

T.C.A. § 56-3-303 prescribes that bonds and stocks with an NAIC Securities Valuation Office rating, or designation, of 4, 5 or 6 shall not be reported as admitted assets. At the request of the Company, the TDCI has permitted an exception to this prescribed practice whereby the Company can admit bonds with a designation of 4 to the extent the aggregate par value of those bonds do not exceed 3% of admitted assets. As of March 31, 2019 and December 31, 2018, bonds with a carrying value of \$7,607,345 and \$10,359,761, respectively, with a designation of 4 were admitted as a result of this permitted practice. No bonds or stocks with a designation of 4, 5 or 6 were nonadmitted due to the prescribed practice as of March 31, 2019 or December 31, 2018.

The Company has accepted the risk for uninsured claims overpayments for which the Company determined the State was not responsible. At the direction of the TDCI, the Company records the uninsured claims overpayments as claims expense rather than reporting the net gain or loss on the general administrative expense line as required by SAP.

At the direction of the TDCI, the Company does not report the receivables and associated payables related to premium taxes for Administrative Services Only (ASO) and Administrative Services Contract (ASC) plans. This treatment has no impact on net income or surplus.

At the direction of the TDCI, the Company discloses gross transactions with the affiliates listed on Schedule Y of the Annual Statement. This treatment has no impact on net income or surplus.

A reconciliation of the Company's net income and surplus between NAIC SAP and practices prescribed and permitted by the State is as follows:

	SSAP #	F/S Page	F/S Line #	March 31, 2019	December 31, 2018
<u>NET INCOME</u>					
(1) VSHP state basis				\$ (15,002,264)	\$ (12,250,181)
(2) State prescribed practices that are an increase/(decrease) from NAIC SAP:				0	0
(3) State permitted practices that are an increase/(decrease) from NAIC SAP:				0	0
(4) NAIC SAP (1-2-3=4)				<u>\$ (15,002,264)</u>	<u>\$ (12,250,181)</u>
<u>SURPLUS</u>					
(5) VSHP state basis				\$ 407,791,220	\$ 410,918,440
(6) State prescribed practices that are an increase/(decrease) from NAIC SAP:				0	0
(7) State permitted practices that are an increase/(decrease) from NAIC SAP:				0	0
(8) NAIC SAP (5-6-7=8)				<u>\$ 407,791,220</u>	<u>\$ 410,918,440</u>

- B. There were no significant changes since December 31, 2018.

- C. (1) There were no significant changes since December 31, 2018.
- (2) Bonds not backed by other loans with an NAIC designation of 1 or 2 are stated at amortized cost using the scientific amortization method. Bond with a designation of 3 or 4 to the extent allowed under the prescribed practice are reported at the lower of amortized cost or fair value. Bonds with a designation of 5 or 6 are nonadmitted.
- (3) There were no significant changes since December 31, 2018.
- (4) Perpetual preferred stocks are reported at fair value. Mandatorily redeemable preferred (MRP) stocks with an NAIC designation of 1 or 2 are stated at amortized cost using the scientific amortization method. MRP stocks with a designation of 3 or 4 to the extent allowed under the prescribed practice are reported at the lower of amortized cost or fair value. MRP stocks with a designation of 5 or 6 are nonadmitted.
- (5) There were no significant changes since December 31, 2018.
- (6) Loan-backed securities with a designation of 1 or 2 are stated at amortized cost net of principal pay-downs. Loan-backed securities with a designation of 3 or 4 to the extent allowed under the prescribed practice are reported at the lower of amortized cost or fair value. Loan-backed securities with a designation of 5 or 6 are nonadmitted. The adjustment methodology for loan-backed securities is prospective.
- (7)-(13) There were no significant changes since December 31, 2018.

- D. Management has assessed the Company's ability to continue as a going concern and noted no issues.

Notes to Financial Statement

2. Accounting Changes and Corrections of Errors

There were no significant changes since December 31, 2018.

3. Business Combinations and Goodwill

There were no significant changes since December 31, 2018.

4. Discontinued Operations

There were no significant changes since December 31, 2018.

5. Investments

A-C. There were no significant changes since December 31, 2018.

D. The Company had loan-backed securities as of March 31, 2019 and December 31, 2018:

(1) Prepayment assumptions for loan-backed securities are obtained from Bloomberg, bond portfolio managers, pricing services and custodians. The assumptions are consistent with current interest rates and the current economic environment. Fair values are obtained from custodians using actual market quotes, if available, or matrix pricing of securities with similar terms.

(2)&(3) For the period ended March 31, 2019, the Company did not recognize any other-than-temporary-impairments (OTTI) on loan-backed securities.

(4) Aggregate unrealized losses and related fair value of loan-backed securities where fair value was less than amortized cost at March 31, 2019 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$	84,861
	2. 12 months or longer	\$	133,436
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$	20,034,665
	2. 12 months or longer	\$	19,866,442

(5) On a quarterly basis, management uses a variety of methods and procedures, both quantitative and qualitative, to review and analyze the Company's investment portfolio to identify securities that management believes to be other-than-temporarily impaired.

E. The Company had no dollar repurchase agreements or securities lending transactions as of March 31, 2019.

F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of March 31, 2019.

G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of March 31, 2019.

H. The Company had no repurchase agreements transactions accounted for as a sale as of March 31, 2019.

I. The Company had no reverse repurchase agreements transactions accounted for as a sale as of March 31, 2019.

J-L. There were no significant changes since December 31, 2018.

M. The Company had no working capital finance investments as of March 31, 2019.

N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of March 31, 2019.

O-R. There were no significant changes since December 31, 2018.

6. Joint Ventures, Partnerships and Limited Liability Companies

There were no significant changes since December 31, 2018.

7. Investment Income

There were no significant changes since December 31, 2018.

8. Derivative Instruments

A-G. There were no significant changes since December 31, 2018.

H. The Company had no premium costs associated with derivative contracts as of March 31, 2019.

9. Income Taxes

A-C. There were no significant changes since December 31, 2018.

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes. The significant items causing this difference are as follows:

	<u>March 31, 2019</u>		<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ (3,788,049)		21.0%
Change in net deferred income taxes	899,187		(5.0%)
Other permanent differences	(147,202)		0.8%
Federal income taxes incurred	<u>\$ (3,036,064)</u>		<u>16.8%</u>

Notes to Financial Statement

E-G. There were no significant changes since December 31, 2018.

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

A. There were no significant changes since December 31, 2018.

B&C. No dividends were transferred between Southern Diversified Business Services, Inc. (SDBS), BlueCross BlueShield of Tennessee, Inc. (BCBST or parent), and VSHP for the period ended March 31, 2019. In 2018, VSHP paid an ordinary dividend of \$47,984,000 to SDBS, which was passed through to BCBST. No capital contributions were transferred to VSHP during the periods ended March 31, 2019 and December 31, 2018.

The Company paid BCBST \$45,715,077 and \$178,278,037 for services performed under administrative services and tax sharing agreements for the periods ended March 31, 2019 and December 31, 2018, respectively, net of payments from BCBST.

D. The Company reported \$24,751,520 and \$14,037,814 due to the parent as of March 31, 2019 and December 31, 2018, respectively. Amounts due to or from parent are settled monthly as funds are available.

E-O. There were no significant changes since December 31, 2018.

11. Debt

A. There were no significant changes since December 31, 2018.

B. The Company had no Federal Home Loan Bank agreements as of March 31, 2019.

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

A. The Company participates in defined benefit plans sponsored by BCBST. The financial balances related to the defined benefit plans are recorded on the financial statements of BCBST, and all disclosures related to defined benefit plans are included in the quarterly statement of BCBST.

B-I. There were no significant changes since December 31, 2018.

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

There were no significant changes since December 31, 2018.

14. Liabilities, Contingencies and Assessments

There were no significant changes since December 31, 2018.

15. Leases

There were no significant changes since December 31, 2018.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk

There were no significant changes since December 31, 2018.

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

A. There were no significant changes since December 31, 2018.

B. The Company had no transfers, servicing or extinguishments of financial assets or liabilities as of March 31, 2019.

C. The Company had no wash sales involving transactions for securities with an unrated NAIC designation or an NAIC designation of 3, 4, 5 or 6 during the quarter ended March 31, 2019.

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

The Company is a contractor for TennCare Select, an ASO arrangement, and a subcontractor for CoverKids, an ASC arrangement, both with the State. The Company is a contractor for the Dual Special Needs Program (DSNP) Medicare Advantage product, an insured arrangement with a partially uninsured reimbursement contracted with the Centers for Medicare and Medicaid Services. Cash and invested assets related to TennCare Select, CoverKids and DSNP are reported in the appropriate categories on the Assets page. At the request of the TDCI, premium tax receivable from the State is netted against premium tax payable to the State for premium taxes related to TennCare Select and CoverKids. Medicare Advantage products are federally exempted from premium tax. Other assets and liabilities related to TennCare Select, CoverKids and DSNP are netted and reported either on page 2, line 17, Amounts receivable relating to uninsured plans, or on page 3, line 22, Liability for amounts held under uninsured plans.

Notes to Financial Statement

Amounts receivable from ASO and ASC plans at March 31, 2019 as reflected on page 2, line 17, are as follows:

Pharmacy benefit manager (timing differences)	\$ 16,488,585
Tennessee Health Care Innovation Initiative	7,605,985
Employment and Community First Choices	4,191,531
Select Community premium accrual	1,068,955
CMS low income subsidy and reinsurance	597,721
ASO premium accrual	367,450
Case management	304,000
Suspended provider	(724,468)
Unbilled expenses	(6,268,235)
Directed Payments premium tax payable	(7,995,236)
Total amounts receivable relating to ASO and ASC plans	<u>\$ 15,636,288</u>

- A. The gain from operations from ASO uninsured plans and the uninsured portion of partially insured plans was as follows during the period ended March 31, 2019:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 1,096,920	\$ 0	\$ 1,096,920
b. Total net other income or expenses (including interest paid to or received from plans)	0	0	0
c. Net gain from operations	\$ 1,096,920	\$ 0	\$ 1,096,920
d. Total claim payment volume	\$ 103,298,931	\$ 0	\$ 103,298,931

- B. The gain from operations from ASC uninsured plans and the uninsured portion of partially insured plans was as follows during the period ended March 31, 2019:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 22,514,339	\$ 24,004,088	\$ 46,518,427
b. Gross administrative fees accrued	5,379,696	3,150,584	8,530,280
c. Other income or expenses (including interest paid to or received from plans)	0	0	0
d. Gross expenses incurred (claims and administrative)	27,265,410	27,154,672	54,420,082
e. Total net gain from operations	\$ 628,625	\$ 0	\$ 628,625

- C. There were no significant changes since December 31, 2018.

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

There were no significant changes since December 31, 2018.

Notes to Financial Statement

20. Fair Value Measurement

A&B. (1) The following tables provide information about the Company's financial assets and liabilities measured and reported at fair value using the hierarchy defined by SSAP No. 100R — Fair Value for the periods ended March 31, 2019 and December 31, 2018:

Description for each class of asset or liability	March 31, 2019			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
Commercial mortgage-backed securities	\$ 0	\$ 155,803	\$ 0	\$ 155,803
High yield corporate bonds	72,060	304,053	0	376,113
Convertible bonds	2,844,613	7,056,761	0	9,901,374
Bank loans	0	26,830,955	0	26,830,955
Stocks:				
Preferred stocks	14,220,225	5,016,843	0	19,237,068
Exchange traded funds	28,479,075	0	0	28,479,075
Domestic large capitalization common stocks	84,276,270	0	0	84,276,270
Total assets at fair value	<u>\$ 129,892,243</u>	<u>\$ 39,364,415</u>	<u>\$ 0</u>	<u>\$ 169,256,658</u>
b. Liabilities at fair value				
Total liabilities at fair value	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Description for each class of asset or liability	December 31, 2018			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
States, municipalites and political subdivisions	\$ 0	\$ 597,563	\$ 0	\$ 597,563
Commercial mortgage-backed securities	0	149,661	0	149,661
High yield corporate bonds	140,043	1,327,697	0	1,467,740
Convertible bonds	2,476,345	10,538,328	0	13,014,673
Bank loans	0	25,396,215	0	25,396,215
Stocks:				
Preferred stocks	13,492,655	4,588,627	0	18,081,282
Exchange traded funds	25,852,059	0	0	25,852,059
Domestic large capitalization common stocks	74,302,929	21,463	0	74,324,392
Total assets at fair value	<u>\$ 116,264,031</u>	<u>\$ 42,619,554</u>	<u>\$ 0</u>	<u>\$ 158,883,585</u>
b. Liabilities at fair value				
Total liabilities at fair value	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The following table provides information about the Level 1 and 2 transfers during the period ended March 31, 2019 for financial assets measured and reported at fair value:

Type of Financial Instrument	Transfers from Level 1 to Level 2	Transfers from Level 2 to Level 1
	High yield corporate bonds	\$ 51,893	$ 72,060
Covertible bonds	876,299	2,151,197
Preferred stocks	1,096,031	616,200
Total transfers	<u>\$ 2,024,223</u>	<u>\$ 2,839,457</u>

Transfers between Level 1 and 2 are due to the availability of unadjusted quoted prices for the period ended March 31, 2019.

(2) The Company did not hold any investments classified as Level 3.

(3) Transfers between levels are reported as of the beginning of the reporting period of transfer.

(4) Valuation techniques for estimating fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets. The income approach uses future amounts, such as cash flows or earnings, in a discounted cash flow analysis. The cost approach is based on the amount that would be required to replace the asset or the service capacity of the asset. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is reasonably available. The Company applied valuation techniques on a consistent basis to similar assets at March 31, 2019 and December 31, 2018.

Fair values are based on quoted market prices when available. In instances where there is little or no market activity for the same or similar instruments, management estimates fair value using methods, models and assumptions a hypothetical market participant would use to determine a current transaction price. These valuation techniques involve estimation and judgment which could become significant with increasingly complex instruments or pricing models. The degree of judgment utilized in measuring fair value correlates to the level of pricing observability. Pricing observability is impacted by a number of factors including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used.

Notes to Financial Statement

A description of the inputs and methods used to determine fair value for financial assets is as follows:

Level 1 assets – Fair values are determined using unadjusted quoted prices in active markets provided by independent pricing services.

Level 2 assets – Fair values are determined using prices provided by independent pricing services, which may use quoted market prices of similar or identical securities or models that incorporate inputs that are currently observable in the markets for similar securities. Inputs that are often used in the valuation methodologies include broker quotes, benchmark yields, credit spreads, default rates and prepayment speeds.

When determining fair value, the Company obtains an understanding of the methods, models and inputs used by independent pricing services and has controls in place to validate that amounts provided represent current exit prices. In addition, management periodically reviews securities in the portfolio with the Company's investment managers. If unusual fluctuations or significant variances in the pricing provided from different sources are noted, management may obtain additional information from other pricing services, or request an investigation into the valuation of the security by the pricing service to validate the quoted price. There were no adjustments to quoted market prices obtained from independent pricing services during the periods ended March 31, 2019 and December 31, 2018.

Quantitative information regarding commercial mortgage-backed securities that are measured and reported at fair value at March 31, 2019 is as follows:

Commercial and non-agency residential mortgage-backed securities

- The average credit rating was BB.
- The weighted average duration of the securities was approximately 3.9 years.
- No underlying assets were guaranteed or had other credit enhancements.

(5) The Company had no derivative assets or liabilities as of March 31, 2019 or December 31, 2018.

C. The following tables provide information about the fair value of the Company's financial assets as of March 31, 2019 and December 31, 2018:

Type of Financial Instrument	March 31, 2019					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
Bonds:						
U.S. government and government agencies and authorities	\$ 41,203,059	\$ 41,146,238	\$ 37,199,376	\$ 4,003,683	\$ 0	\$ 0
States, municipalities and political subdivisions	108,571,473	105,363,454	0	108,571,473	0	0
Foreign securities, including Canada	9,785,931	9,714,916	199,500	9,586,431	0	0
Agency mortgage-backed securities	54,849,164	54,549,101	0	54,849,164	0	0
Commercial mortgage-backed securities	42,011,789	41,875,823	0	42,011,789	0	0
High yield corporate bonds	1,704,771	1,687,927	169,560	1,535,211	0	0
Asset-backed securities	49,161,043	49,076,602	0	49,161,043	0	0
Investment grade corporate bonds	105,771,603	104,992,375	1,163,266	104,608,337	0	0
Convertible bonds	26,631,565	26,040,689	8,439,867	18,191,698	0	0
Bank loans	32,864,998	32,810,961	0	32,864,998	0	0
Total bonds	472,555,396	467,258,086	47,171,569	425,383,827	0	0
Stocks:						
Preferred stocks	22,326,831	22,191,705	17,065,988	5,260,843	0	0
Exchange traded funds	28,479,075	28,479,075	28,479,075	0	0	0
Domestic large capitalization common stocks	84,276,270	84,276,270	84,276,270	0	0	0
Total stocks	135,082,176	134,947,050	129,821,333	5,260,843	0	0
Short-term investments	410,308	409,977	0	410,308	0	0
Total investments	\$ 608,047,880	\$ 602,615,113	\$ 176,992,902	\$ 431,054,978	\$ 0	\$ 0

Notes to Financial Statement

Type of Financial Instrument	December 31, 2018					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
Bonds:						
U.S. government and government agencies and authorities	\$ 31,401,827	\$ 31,601,732	\$ 26,985,963	\$ 4,415,864	\$ 0	\$ 0
States, municipalities and political subdivisions	93,990,054	93,149,527	0	93,990,054	0	0
Foreign securities, including Canada	7,686,324	7,803,609	0	7,686,324	0	0
Agency mortgage-backed securities	30,922,271	31,449,159	0	30,922,271	0	0
Commercial mortgage-backed securities	34,121,146	34,437,781	0	34,121,146	0	0
High yield corporate bonds	1,467,740	1,467,740	140,043	1,327,697	0	0
Asset-backed securities	42,710,315	42,910,335	0	42,710,315	0	0
Investment grade corporate bonds	82,360,060	84,147,854	1,486,773	80,873,287	0	0
Convertible bonds	24,955,038	25,236,681	5,030,996	19,924,042	0	0
Bank loans	28,371,421	28,469,614	0	28,371,421	0	0
Total bonds	377,986,196	380,674,032	33,643,775	344,342,421	0	0
Stocks:						
Preferred stocks	18,081,282	18,081,282	13,492,655	4,588,627	0	0
Exchange traded funds	25,852,059	25,852,059	25,852,059	0	0	0
Domestic large capitalization common stocks	74,324,392	74,324,392	74,302,929	21,463	0	0
Total stocks	118,257,733	118,257,733	113,647,643	4,610,090	0	0
Short-term investments	60,071	60,104	0	60,071	0	0
Total investments	\$ 496,304,000	\$ 498,991,869	\$ 147,291,418	\$ 349,012,582	\$ 0	\$ 0

D. The Company held no financial assets for which it was not practicable to estimate the fair value at March 31, 2019 or December 31, 2018.

E. The Company held no investments measured using the net asset value practical expedient at March 31, 2019 or December 31, 2018.

21. Other Items

A-B. There were no significant changes since December 31, 2018.

C. Administrative Expense Analysis

Expenses are shown on the Statement of Revenue and Expenses net of administrative fees from ASO and ASC contracts. The following provides a comparison of expenses adjusted for ASO and ASC administrative fees, the Affordable Care Act (ACA) annual fee assessment and premium tax for the periods ended March 31, 2019 and 2018:

Line #	Administrative Expenses:	March 31, 2019	March 31, 2018	% Change
20	Claims adjustment expense	\$ 31,805,260	\$ 29,779,259	
21	General administrative expense	61,775,315	101,788,123	
	Total expense	93,580,575	131,567,382	
	ASO administrative fees	15,765,952	15,290,596	
	ASC administrative fees	8,530,280	12,781,204	
	ACA annual fee assessment	0	(41,895,790)	
	Premium tax	(47,380,205)	(47,238,246)	
	Expenses, net of adjustments	\$ 70,496,602	\$ 70,505,146	0.0%

Premium Deficiency Reserve

For the period ended December 31, 2018, the Company experienced a membership reduction of approximately 5% from December 31, 2017 due to the Division of TennCare's member reverification program. This membership reduction adversely impacted the risk mix of business in the Company's at-risk contracts with the State. At December 31, 2018, the Company recorded a Premium Deficiency Reserve (PDR) of \$16,300,000 for the 2019 benefit year. For the period ended March 31, 2019, the Company increased its PDR \$7,900,000, to a total of \$20,100,000, net of amortization, for the 2019 benefit year. The Company's PDR calculation considers investment income, includes an estimate of retroactive premium adjustments in 2019 from the State of approximately \$55,000,000 which is consistent with the adjustment received for 2017, and assumes benefit coverage through the existing contract term. See also Note 30.

D-H. There were no significant changes since December 31, 2018.

22. Events Subsequent

There were no significant changes since December 31, 2018.

23. Reinsurance

There were no significant changes since December 31, 2018.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-D. There were no significant changes since December 31, 2018.

E. The services offered by the Company are not subject to the risk sharing provisions of the ACA as of March 31, 2019.

Notes to Financial Statement

25. Change in Incurred Claims and Claim Adjustment Expenses

As of December 31, 2018, the reserve for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of gross healthcare receivables, was \$218,630,976. Through March 31, 2019, \$197,873,386 was paid for expenses attributable to insured events of prior years. The re-estimation of reserves for unpaid insured claims, accrued medical incentive pool and unpaid claim adjustment expenses, net of gross healthcare receivables, for 2018 and prior based on the latest information known regarding individual claims, as well as the ongoing analysis of recent loss development trends, resulted in a favorable prior-year development of \$7,678,043. The reserve remaining for prior years is \$13,079,547 as of March 31, 2019.

26. Intercompany Pooling Arrangements

There were no significant changes since December 31, 2018.

27. Structured Settlements

Not applicable to health entities.

28. Health Care Receivables

There were no significant changes since December 31, 2018.

29. Participating Policies

There were no significant changes since December 31, 2018.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ 20,100,000
2. Date of the most recent evaluation of this liability	3/31/2019
3. Was anticipated investment income utilized in the calculation?	Yes

31. Anticipated Salvage and Subrogation

There were no significant changes since December 31, 2018.

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[] N/A[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[X] No[]
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[X] No[]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
BeneVive, Inc. sold all its shares in Onlife Health, Inc. on February 19, 2019 and no longer owns the company. Accordingly, the organizational chart has been updated to remove Onlife Health, Inc. as a subsidiary of BeneVive, Inc.
- 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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 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. 12/31/2017
- 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. 12/31/2017
- 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). 11/08/2018
- 6.4 By what department or departments?
TENNESSEE DEPARTMENT OF COMMERCE AND INSURANCE
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[] No[] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[] No[] N/A[X]

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

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
..... No .....	..... No .....	..... No .....	..... No

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes[X] No[]
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[X] No[]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The annual review of the Code of Conduct resulted in non-substantive situation and language modifications for consistency, clarity and readability. The updated Code was effective January 2019.
- 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: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[] No[X]
- 11.2 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES (Continued)

INVESTMENT

13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	0	0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgages Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	0	0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	0	0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- | | |
|--|------------|
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ 0 |
| 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ 0 |
| 16.3 Total payable for securities lending reported on the liability page | \$ 0 |

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
Bank of New York Mellon	One Mellon Center, Pittsburgh, PA 15258

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full 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 investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [" that have access to the investment accounts"; " handle securities"]

1 Name of Firm or Individual	2 Affiliation
Camden Asset Management, LP	U
Cohen & Steers, Inc.	U
Income Research + Management	U
MacKay Shields, LLC	U
Northern Trust Asset Management	U
Northern Trust Guaranteed Advisors	U
Raymond James	U
Vanguard Group	U
Waterfall Asset Management	U
Wellington Management Company, LLP	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 [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]
- 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.

GENERAL INTERROGATORIES (Continued)

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
000705	Raymond James	U4ONQX15J3RO8XCCKE979	SEC	NO
007927	Northern Trust Guaranteed Advisors	3CHSO99JSPHD9HGNYJ46	SEC	NO
104863	Income Research + Management	254900RO33N8JBVSKJ39	SEC	NO
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39	SEC	NO
106266	Cohen & Steers, Inc.	FW2FPJ6GDBIAYMEK6K90	SEC	NO
106595	Wellington Management Company, LLP	549300YHP12TEZNLX41	SEC	NO
107717	MacKay Shields, LLC	549300Y7LLCOFU7R8H16	SEC	NO
137746	Waterfall Asset Management	549300RACQVOIC68DB49	SEC	NO
Exempt	Camden Asset Management, LP	IUJOPS7WM0VTYSB3XY51	SEC	NO
Exempt	Vanguard Group	C1JB0QNLPT2SSWMJ5W92	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes[X] No[]

18.2 If no, list exceptions:

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

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

Has the reporting entity self-designated 5GI securities?

Yes[] No[X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

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

Has the reporting entity self-designated PLGI securities?

Yes[] No[X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | |
|---|---------------|
| 1. Operating Percentages: | |
| 1.1 A&H loss percent | 92.454% |
| 1.2 A&H cost containment percent | 3.175% |
| 1.3 A&H expense percent excluding cost containment expenses | 11.223% |
| 2.1 Do you act as a custodian for health savings accounts? | Yes[] No[X] |
| 2.2 If yes, please provide the amount of custodial funds held as of the reporting date. | \$..... 0 |
| 2.3 Do you act as an administrator for health savings accounts? | Yes[] No[X] |
| 2.4 If yes, please provide the balance of the funds administered as of the reporting date. | \$..... 0 |
| 3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? | Yes[] No[X] |
| 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? | Yes[] No[X] |

SCHEDULE S - CEDED REINSURANCE
Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
			NONE					

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

State, Etc.		Direct Business Only								
		1 Active Status (a)	2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit-Type Contracts
1.	Alabama (AL)	N	0	0	0	0	0	0	0	0
2.	Alaska (AK)	N	0	0	0	0	0	0	0	0
3.	Arizona (AZ)	N	0	0	0	0	0	0	0	0
4.	Arkansas (AR)	N	0	0	0	0	0	0	0	0
5.	California (CA)	N	0	0	0	0	0	0	0	0
6.	Colorado (CO)	N	0	0	0	0	0	0	0	0
7.	Connecticut (CT)	N	0	0	0	0	0	0	0	0
8.	Delaware (DE)	N	0	0	0	0	0	0	0	0
9.	District of Columbia (DC)	N	0	0	0	0	0	0	0	0
10.	Florida (FL)	N	0	0	0	0	0	0	0	0
11.	Georgia (GA)	N	0	0	0	0	0	0	0	0
12.	Hawaii (HI)	N	0	0	0	0	0	0	0	0
13.	Idaho (ID)	N	0	0	0	0	0	0	0	0
14.	Illinois (IL)	N	0	0	0	0	0	0	0	0
15.	Indiana (IN)	N	0	0	0	0	0	0	0	0
16.	Iowa (IA)	N	0	0	0	0	0	0	0	0
17.	Kansas (KS)	N	0	0	0	0	0	0	0	0
18.	Kentucky (KY)	N	0	0	0	0	0	0	0	0
19.	Louisiana (LA)	N	0	0	0	0	0	0	0	0
20.	Maine (ME)	N	0	0	0	0	0	0	0	0
21.	Maryland (MD)	N	0	0	0	0	0	0	0	0
22.	Massachusetts (MA)	N	0	0	0	0	0	0	0	0
23.	Michigan (MI)	N	0	0	0	0	0	0	0	0
24.	Minnesota (MN)	N	0	0	0	0	0	0	0	0
25.	Mississippi (MS)	N	0	0	0	0	0	0	0	0
26.	Missouri (MO)	N	0	0	0	0	0	0	0	0
27.	Montana (MT)	N	0	0	0	0	0	0	0	0
28.	Nebraska (NE)	N	0	0	0	0	0	0	0	0
29.	Nevada (NV)	N	0	0	0	0	0	0	0	0
30.	New Hampshire (NH)	N	0	0	0	0	0	0	0	0
31.	New Jersey (NJ)	N	0	0	0	0	0	0	0	0
32.	New Mexico (NM)	N	0	0	0	0	0	0	0	0
33.	New York (NY)	N	0	0	0	0	0	0	0	0
34.	North Carolina (NC)	N	0	0	0	0	0	0	0	0
35.	North Dakota (ND)	N	0	0	0	0	0	0	0	0
36.	Ohio (OH)	N	0	0	0	0	0	0	0	0
37.	Oklahoma (OK)	N	0	0	0	0	0	0	0	0
38.	Oregon (OR)	N	0	0	0	0	0	0	0	0
39.	Pennsylvania (PA)	N	0	0	0	0	0	0	0	0
40.	Rhode Island (RI)	N	0	0	0	0	0	0	0	0
41.	South Carolina (SC)	N	0	0	0	0	0	0	0	0
42.	South Dakota (SD)	N	0	0	0	0	0	0	0	0
43.	Tennessee (TN)	L	0	71,888,341	578,108,811	0	0	0	649,997,152	0
44.	Texas (TX)	N	0	0	0	0	0	0	0	0
45.	Utah (UT)	N	0	0	0	0	0	0	0	0
46.	Vermont (VT)	N	0	0	0	0	0	0	0	0
47.	Virginia (VA)	N	0	0	0	0	0	0	0	0
48.	Washington (WA)	N	0	0	0	0	0	0	0	0
49.	West Virginia (WV)	N	0	0	0	0	0	0	0	0
50.	Wisconsin (WI)	N	0	0	0	0	0	0	0	0
51.	Wyoming (WY)	N	0	0	0	0	0	0	0	0
52.	American Samoa (AS)	N	0	0	0	0	0	0	0	0
53.	Guam (GU)	N	0	0	0	0	0	0	0	0
54.	Puerto Rico (PR)	N	0	0	0	0	0	0	0	0
55.	U.S. Virgin Islands (VI)	N	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands (MP)	N	0	0	0	0	0	0	0	0
57.	Canada (CAN)	N	0	0	0	0	0	0	0	0
58.	Aggregate other alien (OT)	X X X	0	0	0	0	0	0	0	0
59.	Subtotal	X X X	0	71,888,341	578,108,811	0	0	0	649,997,152	0
60.	Reporting entity contributions for Employee Benefit Plans	X X X	0	0	0	0	0	0	0	0
61.	Total (Direct Business)	X X X	0	71,888,341	578,108,811	0	0	0	649,997,152	0
DETAILS OF WRITE-INS										
58001.		X X X	0	0	0	0	0	0	0	0
58002.		X X X	0	0	0	0	0	0	0	0
58003.		X X X	0	0	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X	0	0	0	0	0	0	0	0
58999.	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X	0	0	0	0	0	0	0	0

(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG

E Eligible - Reporting entities eligible or approved to write surplus lines in the state

N None of the above - Not allowed to write business in the state

1

0

56

R Registered - Non-domiciled RRGs

Q Qualified - Qualified or accredited reinsurer

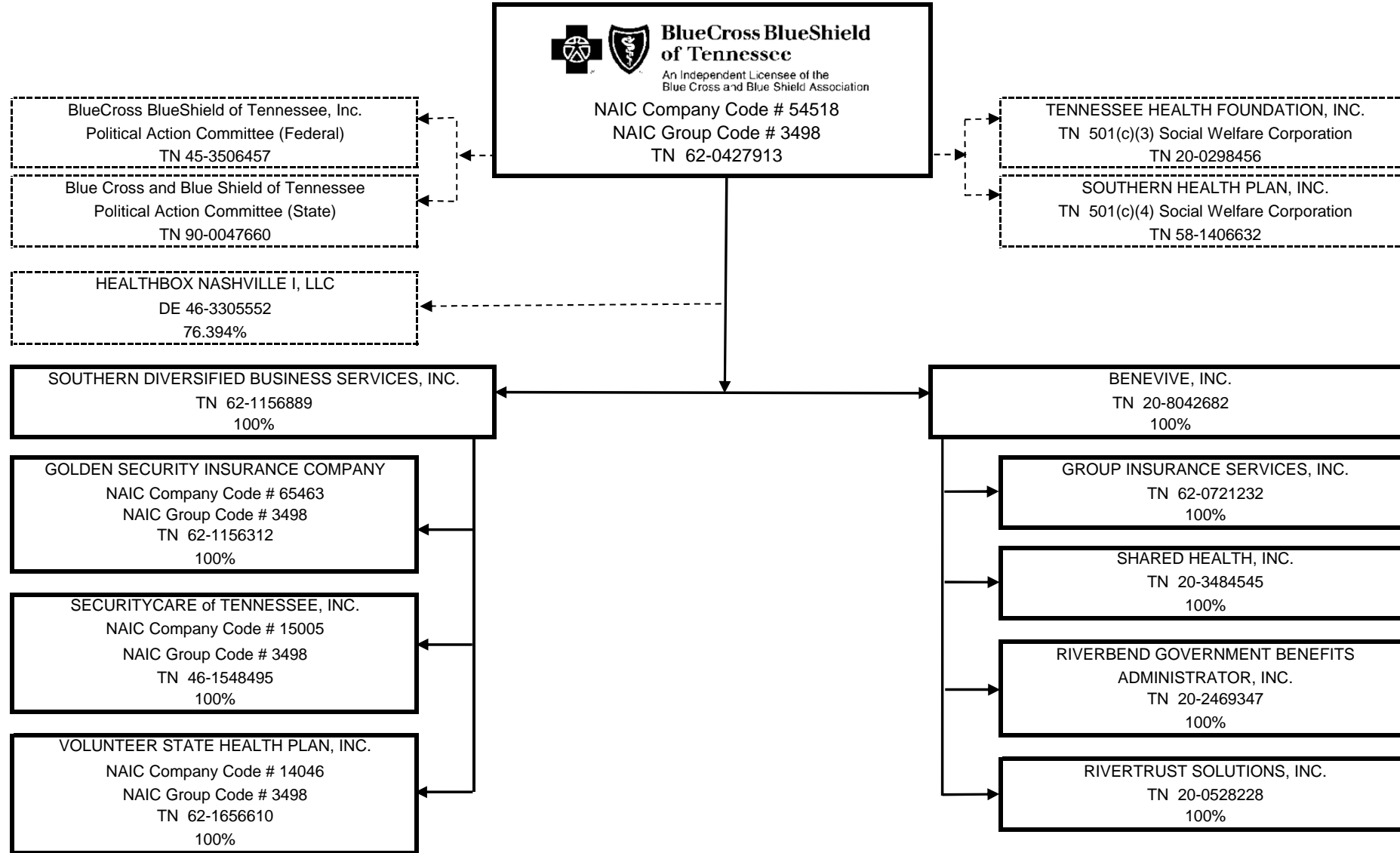
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SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	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)	*
3498 0000	BlueCross BlueShield of Tennessee	54518 00000	62-0427913 62-1156889				BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	TN	UIP			0.0		N	
3498	BlueCross BlueShield of Tennessee	14046	62-1656610				Volunteer State Health Plan, Inc.	TN	RE	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
3498	BlueCross BlueShield of Tennessee	65463	62-1156312				Golden Security Insurance Company	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
3498	BlueCross BlueShield of Tennessee, Inc.	15005	46-1548495				SecurityCare of Tennessee, Inc.	TN	IA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-8042682				BeneVive, Inc.	TN	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	62-0721232				Group Insurance Services, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-2469347				Riverbend Government Benefits Administrator, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-0528228				RiverTrust Solutions, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-3484545				Shared Health, Inc.	TN	NIA	BeneVive, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000001
0000		00000	58-1406632				Southern Health Plan, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000002
0000		00000	46-3305552				Healthbox Nashville I, Inc.	DE	NIA	BlueCross BlueShield of Tennessee, Inc.	Ownership, Influence	76.4	BlueCross BlueShield of Tennessee, Inc.	N	
0000		00000	45-3506457				BlueCross BlueShield of Tennessee, Inc. Political Action Committee (Federal)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management, Influence	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000003
0000		00000	90-0047660				Blue Cross and Blue Shield of Tennessee Political Action Committee (State)	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management, Influence	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000004

916

Asterisk	Explanation
0000001	BlueCross BlueShield of Tennessee, Inc. and Tennessee Health Foundation, Inc. share the same Board
0000002	BlueCross BlueShield of Tennessee, Inc. appoints the Board of Southern Health Plan, Inc. doing business as BlueCross BlueShield of Tennessee Community Trust
0000003	BlueCross BlueShield of Tennessee, Inc. appoints the Federal PAC Director
0000004	BlueCross BlueShield of Tennessee, Inc. appoints the State PAC Director

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?

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



14046201936500001

2019

Document Code: 365

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION**Real Estate**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B - VERIFICATION**Mortgage Loans**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points	0	0
9. Total foreign exchange change in book value/recorded investment	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA - VERIFICATION**Other Long-Term Invested Assets**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	241,271	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	241,932
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and depreciation	662	661
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	240,609	241,271
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	240,609	241,271

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	498,931,764	466,926,934
2. Cost of bonds and stocks acquired	170,571,657	506,053,454
3. Accrual of discount	132,756	436,370
4. Unrealized valuation increase (decrease)	14,999,374	(14,345,339)
5. Total gain (loss) on disposals	500,584	139,153
6. Deduct consideration for bonds and stocks disposed of	82,226,568	455,961,829
7. Deduct amortization of premium	432,978	2,470,448
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	271,454	1,856,034
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	9,503
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	602,205,135	498,931,764
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	602,205,135	498,931,764

SCHEDULE D - PART 1B
Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	251,774,730	127,648,995	64,343,691	776,265	315,856,299	0	0	251,774,730
2. NAIC 2 (a)	83,323,641	25,161,974	6,935,172	(1,142,147)	100,408,296	0	0	83,323,641
3. NAIC 3 (a)	35,276,004	8,693,672	3,757,062	3,583,510	43,796,123	0	0	35,276,004
4. NAIC 4 (a)	10,359,761	1,400,049	1,909,172	(2,243,292)	7,607,345	0	0	10,359,761
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	380,734,136	162,904,689	76,945,097	974,335	467,668,063	0	0	380,734,136
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	14,577,820	4,666,840	1,957,843	480,984	17,767,802	0	0	14,577,820
10. NAIC 3	3,503,462	1,074,344	717,753	563,850	4,423,902	0	0	3,503,462
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	18,081,282	5,741,184	2,675,596	1,044,835	22,191,705	0	0	18,081,282
15. Total Bonds & Preferred Stock	398,815,417	168,645,873	79,620,693	2,019,170	489,859,768	0	0	398,815,417

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....409,977; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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SCHEDULE DA - PART 1**Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals	409,977	X X X	412,388	0	2,811

SCHEDULE DA - Verification**Short-Term Investments**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	60,104	0
2. Cost of short-term investments acquired	412,388	2,015,291
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	861
6. Deduct consideration received on disposals	60,000	1,916,170
7. Deduct amortization of premium	2,515	19,743
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	20,134
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	409,977	60,104
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	409,977	60,104

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)	0
2.	Cost Paid/(Consideration Received) on additions	0
3.	Unrealized Valuation increase/(decrease)	0
4.	Total gain (loss) on termination recognized	0
5.	Considerations received/(paid) on terminations	0
6.	Amortization	0
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	0
8.	Total foreign exchange change in Book/Adjusted Carrying value	0
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	0
10.	Deduct nonadmitted assets	0
11.	Statement value at end of current period (Line 9 minus Line 10)	0

NONE

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				0
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				0
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus	0			
	3.12 Section 1, Column 15, prior year	0	0		
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus	0			
	3.14 Section 1, Column 18, prior year	0	0	0	
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus	0			
	3.22 Section 1, Column 17, prior year	0	0		
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus	0			
	3.24 Section 1, Column 19, prior year	0	0	0	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year			0	
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item	0			
	4.22 Amount recognized	0	0		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				0
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				0
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				0
7.	Deduct total nonadmitted amounts				0
8.	Statement value at end of current period (Line 6 minus Line 7)				0

NONE

SCHEDULE DB - PART C - SECTION 1

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions										
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held							
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value			
NONE																		
999999999 Totals				0	0	. X X X .	. X X X .	. X X X .	0	0	. X X X .	. X X X .	. X X X .	0	0			

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	0	0	0	0	0	0	0	0	0	0
2. Add: Opened or Acquired Transactions	0	0	0	0	0	0	0	0	0	0
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	X X X	0	NONE	0	X X X	0	X X X	0	X X X	0
4. Less: Closed or Disposed of Transactions	0	0	0	0	0	0	0	0	0	0
5. Less: Positions Disposed of for Failing Effectiveness Criteria	0	0	0	0	0	0	0	0	0	0
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	X X X	0	X X X	0	X X X	0	X X X	0	X X X	0
7. Ending Inventory	0	0	0	0	0	0	0	0	0	0

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	0	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	0	
3.	Total (Line 1 plus Line 2)		0
4.	Part D, Section 1, Column 5	0	
5.	Part D, Section 1, Column 6	0	
6.	Total (Line 3 minus Line 4 minus Line 5)		0

		Fair Value Check	
7.	Part A, Section 1, Column 16	0	
8.	Part B, Section 1, Column 13	0	
9.	Total (Line 7 plus Line 8)		0
10.	Part D, Section 1, Column 8	0	
11.	Part D, Section 1, Column 9	0	
12.	Total (Line 9 minus Line 10 minus Line 11)		0

NONE

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	0	
14.	Part B, Section 1, Column 20	0	
15.	Part D, Section 1, Column 11	0	
16.	Total (Line 13 plus Line 14 minus Line 15)		0

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	102,244,175	73,578,931
2.	Cost of cash equivalents acquired	902,133,644	2,947,939,018
3.	Accrual of discount	0	0
4.	Unrealized valuation increase (decrease)	13,864	15,373
5.	Total gain (loss) on disposals	75,995	38,261
6.	Deduct consideration received on disposals	816,061,661	2,919,327,407
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other-than-temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	188,406,017	102,244,175
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	188,406,017	102,244,175

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 Totals					0	0	0	0

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B/A C.V.							
NONE																			
0399999 Totals					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 Total Mortgages (sum of Lines 0899999, 1699999, 2499999 and 3299999)						0	0	0

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
NONE																	
0599999 Totals							0	0	0	0	0	0	0	0	0	0	0

QE02

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol/ Market Indicator	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										
NONE													
4699999 TOTALS								0	0	0	0	0	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	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.							
NONE								0	0	0	0	0	0	0	0	0	0	0	0	0
4699999 TOTALS								0	0	0	0	0	0	0	0	0	0	0	0	0

QE03

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Governments									
9128284P2	U S TREASURY NOTE		02/25/2019	Nomura Secs NY	X X X	6,265,111	6,249,000	46,673	1
9128284W7	U S TREASURY NOTE		02/25/2019	Goldman Sachs NY	X X X	7,705,672	7,659,000	6,400	1
9128285A4	U S TREASURY NOTE		02/25/2019	Nomura Secs NY	X X X	2,413,550	2,398,000	29,876	1
9128285L0	U S TREASURY NOTE		02/25/2019	Montgomery Secs	X X X	675,742	669,000	5,473	1
9128285V8	U S TREASURY NOTE		03/29/2019	Salomon Brothers	X X X	5,645,329	5,607,000	29,816	1
912828WJ5	U S TREASURY NOTE		03/29/2019	Chemical Securities	X X X	7,671,394	7,584,000	72,278	1
912828XX3	U S TREASURY NOTE		03/29/2019	HSBC Secs	X X X	8,330,871	8,441,000	42,905	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	38,707,669	38,607,000	233,421	X X X
Bonds - U.S. States, Territories and Possessions									
13063BCH3	CALIFORNIA ST		03/18/2019	Donaldson Lufkin	X X X	1,000,000	1,000,000	547	1FE
629649TK0	NACOGDOCHES TX INDEP SCH DIST		03/21/2019	BOSC INC. JERSEY CITY	X X X	562,461	490,000	0	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,562,461	1,490,000	547	X X X
Bonds - U.S. Special Revenue, Special Assessment									
121342PQ6	BURKE CNTY GA DEV AUTH POLL CO		03/28/2019	Chemical Securities	X X X	1,000,000	1,000,000	1,093	2FE
167725AF7	CHICAGO IL TRANSIT AUTH SALES		03/08/2019	Raymond James/FL/Saint Petersburg	X X X	727,274	565,000	10,936	1FE
20774LRT4	CONNECTICUT ST HLTH & EDUCTNL		02/26/2019	Barclays BK PLC	X X X	800,000	800,000	812	1FE
249182LV6	DENVER CITY & CNTY CO ARPT REV		03/19/2019	Goldman Sachs NY	X X X	1,140,010	1,000,000	15,278	1FE
296163BB3	ESCAMBIA CNTY FL SOL WST DISP		01/14/2019	Goldman Sachs NY	X X X	100,000	100,000	43	1FE
3128MFNA2	FHLMC POOL #G1-6485		03/01/2019	First Union Cap Mkts	X X X	5,572,415	5,567,847	1,392	1
3128MQB7	FHLMC POOL #G1-6550		03/01/2019	Morgan Stanley	X X X	5,576,581	5,573,316	1,393	1
3128MMXB4	FHLMC POOL #G1-8673		03/01/2019	First Union Cap Mkts	X X X	5,575,414	5,570,844	1,393	1
3128MMXF5	FHLMC POOL #G1-8677		03/01/2019	Morgan Stanley	X X X	5,575,357	5,572,092	1,393	1
3128MMXN8	FHLMC POOL #G1-8684		03/01/2019	Morgan Stanley	X X X	5,575,229	5,571,964	1,393	1
3140HBF29	FNMA POOL #0BJ9184		03/01/2019	First Union Cap Mkts	X X X	5,158,559	5,158,358	1,290	1
3140J9CN9	FNMA POOL #0BM4576		03/01/2019	Salomon Brothers	X X X	831,667	832,187	1,481	1
3140Q8NP6	FNMA POOL #0CA1297		02/28/2019	Goldman Sachs NY	X X X	2,799,124	2,799,999	933	1
31418CNG5	FNMA POOL #0MA3090		03/01/2019	First Union Cap Mkts	X X X	5,563,730	5,561,774	1,390	1
31418CXV1	FNMA POOL #0MA3391		03/01/2019	First Union Cap Mkts	X X X	5,570,413	5,570,195	1,393	1
3136B3Z94	FNMA GTD REMIC P/T 19-7 JA		02/01/2019	BANK OF AMERICA NA, DALLAS	X X X	949,496	942,720	2,475	1
30296UAA1	FRESB 2018-SB51 MORTG SB51 A5H		03/07/2019	Chemical Securities	X X X	701,473	695,604	667	1FE
414010AA6	HARRIS CNTY TX CULTURAL EDU FA		03/28/2019	Chemical Securities	X X X	1,000,000	1,000,000	1,039	1FE
45471AAS1	INDIANA ST FIN AUTH HOSP REVEN		02/26/2019	First Union Cap Mkts	X X X	800,000	800,000	865	1FE
46246K5E8	IOWA ST FIN AUTH REVENUE		02/26/2019	Morgan Stanley	X X X	800,000	800,000	883	1FE
485429Z64	KANSAS ST DEV FIN AUTH REVENUE		03/19/2019	Scott Stringfellow	X X X	416,593	385,000	7,886	1FE
57584YNF2	MASSACHUSETTS ST DEV FIN AGY R		03/22/2019	Barclays BK PLC	X X X	1,000,000	1,000,000	774	1FE
57585KGP7	MASSACHUSETTS ST HLTH & EDUCTN		02/26/2019	Chemical Securities	X X X	800,000	800,000	853	1FE
605638BL8	MISSISSIPPI ST GAMING TAX REVE		01/11/2019	First Union Cap Mkts	X X X	286,828	250,000	0	1FE
613520LD5	MONTGOMERY CNTY OH HOSP REVENU		02/06/2019	Barclays BK PLC	X X X	100,000	100,000	20	1FE
63968MTQ2	NEBRASKA ST INVESTMENT FIN AUT		03/27/2019	Chemical Securities	X X X	684,339	640,000	0	1FE
64579FYK3	NEW JERSEY ST HLTH CARE FACS F		03/18/2019	Morgan Stanley	X X X	1,000,000	1,000,000	344	1FE
647370EM3	NEW MEXICO ST HOSP EQUIPMENT L		03/21/2019	Chemical Securities	X X X	1,000,000	1,000,000	796	1FE
64971XKJ6	NEW YORK CITY NY TRANSITIONAL		03/27/2019	Goldman Sachs NY	X X X	940,359	865,000	0	1FE
837151RR2	SOUTH CAROLINA ST PUBLIC SVC A		03/01/2019	Morgan Stanley	X X X	749,557	680,000	8,878	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	62,794,418	62,201,901	67,092	X X X
Bonds - Industrial and Miscellaneous (Unaffiliated)									
03764UAW3	APIDOS CLO XVI 16A CR 144A	D	01/03/2019	Chemical Securities	X X X	348,250	350,000	4,239	1FE
05363UAW3	AVERY POINT IV CLO 1A CR 144A	D	03/01/2019	Dain Rauscher	X X X	300,510	300,000	1,664	1FE
05363UAL7	AVERY POINT IV CLO L 1A D 144A	D	02/12/2019	Bank of America	X X X	601,425	600,000	2,090	2FE
05565AAN3	BNP PARIBAS SA 144A	D	03/01/2019	Goldman Sachs NY	X X X	212,650	200,000	656	2FE
225313AD7	CREDIT AGRICOLE SA 144A	D	02/26/2019	Cowen & Co	X X X	215,200	200,000	2,844	2FE
65559CAA9	NORDEA BANK ABP 144A	D	03/20/2019	SBC Capital Mkts	X X X	199,250	200,000	0	2FE

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
62947QAS7	NXP BV / NXP FUNDING LLC 144A	D	03/06/2019	Stifel Nicolaus	X X X	352,713	350,000	3,329	2FE
NABHZQ017	SVENSKA HANDELSBANKEN AB REGS	D	02/14/2019	Added by SunGard	X X X	201,500	200,000	0	2FE
92857TAH0	VODAFONE GROUP PLC	D	03/01/2019	First Boston Corp	X X X	867,559	700,000	3,063	2FE
92857WBQ2	VODAFONE GROUP PLC	D	03/29/2019	VARIOUS	X X X	210,394	210,000	0	3FE
00085MAA7	ACC TRUST 2019-1 1 A 144A		02/20/2019	First Boston Corp	X X X	183,994	184,000	0	2FE
023608AF9	AMEREN CORP		02/21/2019	Chase Secs	X X X	619,931	625,000	4,688	2FE
026874BS5	AMERICAN INTERNATIONAL GROUP I		02/25/2019	VARIOUS	X X X	177,631	152,000	3,020	2FE
032511BN6	ANADARKO PETROLEUM CORP		03/07/2019	Jane Street Execution Services, New York	X X X	645,192	600,000	16,280	2FE
03523TBV9	ANHEUSER-BUSCH INBEV WORLDWIDE		01/10/2019	Montgomery Secs	X X X	398,668	400,000	0	2FE
035240AD2	ANHEUSER-BUSCH INBEV WORLDWIDE		01/04/2019	Chemical Securities	X X X	236,165	236,000	4,253	2FE
00206RCZ3	AT&T INC		03/06/2019	First Union Cap Mkts	X X X	622,248	607,000	1,784	2FE
053332AM4	AUTOZONE INC		03/04/2019	U S Bancorp	X X X	308,837	305,000	4,420	2FE
05377RDJ0	AVIS BUDGET RENTAL C 1A C 144A		02/04/2019	Montgomery Secs	X X X	246,953	247,000	0	2FE
05523UAM2	BAE SYSTEMS HOLDINGS INC 144A		03/21/2019	Pierpont Securities LLC, Stamford	X X X	298,713	300,000	2,375	2FE
060505EH3	BANK OF AMERICA CORP		02/25/2019	VARIOUS	X X X	136,805	130,000	3,674	2FE
07332BAA7	BAYVIEW OPPORTUNIT RT1 A1 144A		03/21/2019	Montgomery Secs	X X X	901,317	904,142	2,034	1FM
05531FBG7	BB&T CORP		03/11/2019	Morgan Stanley	X X X	313,991	314,000	0	1FE
62954PAA8	BF 2018-NYT MORTGAG NYT A 144A		01/11/2019	Alex Brown & Sons	X X X	665,000	665,000	0	1FE
09247XAN1	BLACKROCK INC		02/28/2019	Morgan Stanley	X X X	247,950	250,000	3,756	1FE
10112RAX2	BOSTON PROPERTIES LP		02/28/2019	Chase Secs	X X X	469,671	475,000	1,589	2FE
10922NAF0	BRIGHTHOUSE FINANCIAL INC		03/28/2019	VARIOUS	X X X	79,704	100,000	1,251	2FE
12482HAA2	CAMB COMMERCIAL MO LIFE A 144A		01/25/2019	Salomon Brothers	X X X	410,000	410,000	0	1FE
14913Q2E8	CATERPILLAR FINANCIAL SERVICES		03/14/2019	Non Broker Trade	X X X	994,040	1,000,000	7,721	1FE
15189TAV9	CENTERPOINT ENERGY INC		03/06/2019	Montgomery Secs	X X X	355,555	350,000	6,322	2FE
15189WAG5	CENTERPOINT ENERGY RESOURCES C		02/20/2019	Goldman Sachs NY	X X X	613,290	600,000	2,775	2FE
161175AZ7	CHARTER COMMUNICATIONS OPERATI		03/06/2019	Millennium Advisors LLC, New York	X X X	178,276	165,000	3,950	2FE
163092AC3	CHEGG INC 144A		03/22/2019	Morgan Stanley	X X X	100,000	100,000	0	3
16411RAG4	CHENIERE ENERGY INC		03/27/2019	Merrill Lynch	X X X	78,250	100,000	165	3FE
172967EW7	CITIGROUP INC		03/05/2019	First Boston Corp	X X X	145,511	100,000	1,174	1FE
17401QAU5	CITIZENS BANK NA/PROVIDENCE RI		02/11/2019	Chemical Securities	X X X	599,778	600,000	0	2FE
12596JAC7	CNH EQUIPMENT TRUST 2019- A A3		02/01/2019	Montgomery Secs	X X X	454,900	455,000	0	1FE
12623SAD2	COMM 2012-CCRE5 MORTGAG CR5 A3		03/13/2019	Montgomery Secs	X X X	1,572,116	1,593,000	1,520	1FM
12625KAD7	COMM 2013-CCRE8 MORTGAG CR8 A4		03/04/2019	Cowen & Co	X X X	943,712	935,236	433	1FM
12592TAA3	COMM 2015-3BP MORTG 3BP A 144A		03/12/2019	VARIOUS	X X X	785,013	785,000	901	1FM
14916RAD6	COMMONSPIRIT HEALTH		03/08/2019	WELLS FARGO SECURITIES, LLC, NEW YORK	X X X	557,550	600,000	9,498	2FE
14916RAF1	COMMONSPIRIT HEALTH		03/21/2019	Raymond James/FL/Saint Petersburg	X X X	392,479	380,000	2,394	2FE
207410AE1	CONMED CORP 144A		01/25/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	25,000	25,000	0	4
126650DC1	CVS HEALTH CORP		01/03/2019	BNP Paribas Securites	X X X	302,649	303,000	3,327	2FE
254709AM0	DISCOVER FINANCIAL SERVICES		02/28/2019	Pierpont Securities LLC, New York	X X X	681,660	700,000	1,993	2FE
25746UBY4	DOMINION RESOURCES INC		03/01/2019	Donaldson Lufkin	X X X	85,213	85,000	2,091	2FE
267475AB7	DYCOM INDUSTRIES INC		03/29/2019	VARIOUS	X X X	138,612	150,000	50	4
28108PAB2	EDLINC STUDENT LOAN A AT 144A		02/28/2019	Montgomery Secs	X X X	433,278	431,660	4,059	1FE
28370TAA7	EL PASO PIPELINE PART OP		03/05/2019	Chase Secs	X X X	931,977	900,000	25,350	2FE
298736AJ8	EURONET WORLDWIDE INC 144A		03/14/2019	WELLS FARGO SECURITIES, LLC, NEW YORK	X X X	75,000	75,000	0	2FE
30063PAB1	EXACT SCIENCES CORP		03/06/2019	Merrill Lynch	X X X	298,500	300,000	0	3
30161NAH4	EXELON CORP		02/14/2019	US Bancorp Investments Inc, New York	X X X	597,768	600,000	3,040	2FE
30161NAU5	EXELON CORP		02/28/2019	MARKETAXESS CORP, NJ	X X X	366,585	375,000	4,923	2FE
33735YAA6	FIRST UNION CAPITAL II		03/11/2019	Goldman Sachs NY	X X X	36,861	29,000	756	2
337932AC1	FIRSTENERGY CORP		02/28/2019	Chase Secs	X X X	322,195	250,000	5,582	2FE
34959JAJ7	FORTIVE CORP 144A		02/20/2019	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	566,000	550,000	0	2FE
35137LAA3	FOX CORP 144A		01/15/2019	Goldman Sachs NY	X X X	190,000	190,000	0	2FE
302941AN9	FTI CONSULTING INC 144A		03/01/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	125,643	125,000	139	3FE

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
36962G3P7 36256UAD0	GENERAL ELEC CAP CORP #TR00806 GM FINANCIAL AUTOMOBILE L 1 A3		01/30/2019 02/13/2019	Goldman Sachs NY WELLS FARGO SECURITIES, LLC, NEW YORK	X X X X X X	54,514 354,944	55,000 355,000	153 0	2FE 1FE
38141GWB6 393657AK7	GOLDMAN SACHS GROUP INC/THE GREENBRIER COS INC/THE		02/28/2019 03/06/2019	MITSUBISHI UFJ SECURITIES, NEW YORK Merrill Lynch	X X X X X X	834,581 127,912	850,000 125,000	3,454 369	1FE 3FE
404119BN8 40414LAG4 40414LAN9	HCA INC HCP INC HCP INC		02/28/2019 03/20/2019 03/05/2019	Montgomery Secs First Union Cap Mkts Salomon Brothers	X X X X X X X X X	837,600 616,986 855,933	800,000 618,000 850,000	18,778 2,758 9,067	2FE 2FE 2FE
452308AT6 458660AD9	ILLINOIS TOOL WORKS INC INTERDIGITAL INC		03/14/2019 03/28/2019	Non Broker Trade Jefferies & Co	X X X X X X	1,029,760 183,425	1,000,000 175,000	1,653 219	1FE 1FE
460690BN9 24422EUT4 46590RAF6	INTERPUBLIC GROUP OF COS INC/T JOHN DEERE CAPITAL CORP JP MORGAN CHASE COMMER JP3 ASB		03/06/2019 03/04/2019 03/08/2019	Bank of America HSBC Secs First Boston Corp	X X X X X X X X X	495,415 296,857 517,986	490,000 297,000 525,000	8,524 0 445	2FE 1FE 1FM
46643ABE2 483548AF0 53220KAE8	JPMBB COMMERCIAL MORTGA C23 A5 KAMAN CORP LIGAND PHARMACEUTICALS IN 144A		03/01/2019 03/04/2019 03/06/2019	Chase Secs J.P MORGAN SECURITIES INC, NEW YORK VARIOUS	X X X X X X X X X	1,449,141 197,954 252,691	1,400,000 175,000 300,000	612 1,975 685	1FM 2FE 4
538146AA9 571748BF8 581557AZ8	LIVEPERSON INC 144A MARSH & MCLENNAN COS INC MCKESSON CORP		02/28/2019 01/08/2019 03/11/2019	Non Broker Trade Salomon Brothers Bank of America	X X X X X X X X X	25,000 259,857 293,484	25,000 260,000 300,000	0 0 1,980	4 1FE 2FE
58772TAC4 58933YAU9 55315FAD2	MERCEDES-BENZ AUTO LEASE A A3 MERCK & CO INC MMAF EQUIPMENT FINA AA A4 144A		01/23/2019 03/05/2019 03/06/2019	Donaldson Lufkin Goldman Sachs NY First Union Cap Mkts	X X X X X X X X X	404,988 847,603 560,782	405,000 850,000 570,000	0 0 641	1FE 1FE 1FE
60700FAE3 61746BCY0 55336VAJ9	MMAF EQUIPMENT FINAN A A3 144A MORGAN STANLEY MPLX LP		03/19/2019 02/28/2019 03/06/2019	Chemical Securities Chase Secs Morgan Stanley	X X X X X X X X X	318,948 1,312,576 313,578	319,000 1,150,000 300,000	0 4,991 3,941	1FE 1FE 2FE
55378MAA7 64830QAA2 65339KAT7	MTRO COMMERCIAL MO TECH A 144A NEW RESIDENTIAL M NQM2 A1 144A NEXTERA ENERGY CAPITAL HOLDING		02/14/2019 03/13/2019 02/28/2019	Salomon Brothers Nomura Securities Intl., New York Millennium Advisors LLC, New York	X X X X X X X X X	675,000 485,000 489,155	675,000 485,000 500,000	0 873 6,065	1FE 1FE 2FE
65341KBG0 65473QBE2 655044AH8	NEXTGEAR FLOORPLAN 1A A2 144A NISOURCE INC NOBLE ENERGY INC		03/04/2019 02/28/2019 03/07/2019	Salomon Brothers Goldman Sachs NY Salomon Brothers	X X X X X X X X X	863,870 267,652 972,202	864,000 275,000 975,000	0 2,906 12,253	1FE 2FE 2FE
695114CU0 697435AC9 709599AS3	PACIFICORP PALO ALTO NETWORKS INC 144A PENSKE TRUCK LEASING CO L 144A		02/25/2019 03/27/2019 02/28/2019	MITSUBISHI UFJ SECURITIES, NEW YORK Merrill Lynch Montgomery Secs	X X X X X X X X X	234,565 83,192 99,390	235,000 75,000 100,000	0 138 309	1FE 4FE 2FE
709599BD5 719405AK8 72941BAA4	PENSKE TRUCK LEASING CO L 144A PHOTRONICS INC PLURALSIGHT INC 144A		01/22/2019 02/27/2019 03/07/2019	Chemical Securities Nomura Secs Intl Morgan Stanley	X X X X X X X X X	207,856 504,584 50,000	208,000 500,000 50,000	0 6,771 0	2FE 1FE 3
744320AL6 744320AM4 74624MAA0	PRUDENTIAL FINANCIAL INC PRUDENTIAL FINANCIAL INC PURE STORAGE INC 144A		02/25/2019 02/28/2019 03/22/2019	Cowen & Co VARIOUS VARIOUS	X X X X X X X X X	26,375 103,902 365,954	25,000 100,000 350,000	661 1,180 181	2FE 2FE 4
750917AG1 74952PAJ6 826919AB8	RAMBUS INC RETL 2019-RVP RVP C 144A SILICON LABORATORIES INC		03/01/2019 03/21/2019 03/22/2019	CITIGROUP GLOBAL MARKETS, INC., NEW YORK First Boston Corp VARIOUS	X X X X X X X X X	139,579 764,000 514,714	150,000 764,000 475,000	195 0 411	3FE 1FE 3
842587CV7 868459AC2 873379AB7	SOUTHERN CO/THE SUPERNUS PHARMACEUTICALS 144A TABULA RASA HEALTHCARE IN 144A		03/05/2019 03/05/2019 02/08/2019	Goldman Sachs NY MIZUHO SECURITIES USA, INC., NEW YORK CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X X X X X X X	214,832 150,378 25,000	225,000 150,000 25,000	1,341 406 0	2FE 3 3
89175JAA8 892330AD3 899042AC9	TOWD POINT MORTGAGE 6 A1 144A TOYOTA INDUSTRIES CORP 144A TUFTS MEDICAL CENTER INC		03/11/2019 03/05/2019 03/29/2019	Morgan Stanley Donaldson Lufkin FUNB-FUNDS II, New York	X X X X X X X X X	392,894 720,000 575,515	401,777 720,000 470,000	368 0 8,316	1FM 1FE 2FE
90269GAC5 92276MAX3 92343XAA8	UBS COMMERCIAL MORTGAGE C1 A3 VENTAS REALTY LP / VENTAS CAPI VERINT SYSTEMS INC		01/04/2019 02/26/2019 03/26/2019	Salomon Brothers First Union Cap Mkts Merrill Lynch	X X X X X X X X X	115,438 282,486 311,611	114,770 275,000 300,000	76 5,746 1,463	1FM 2FE 3FE
92343VET7	VERIZON COMMUNICATIONS IN 144A		02/26/2019	Non Broker Trade	X X X	196,357	196,008	0	2FE

QE04.2

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
92347YAA2	VERIZON OWNER TRUST 2019 A A1A		03/05/2019	Salomon Brothers	X X X	1,079,784	1,080,000	0	1FE
925524AX8	VIACOM INC		03/01/2019	First Boston Corp	X X X	572,765	500,000	11,936	2FE
927804FG4	VIRGINIA ELECTRIC & POWER CO		02/28/2019	Goldman Sachs NY	X X X	231,318	150,000	4,031	2FE
45685EAG1	VOYA FINANCIAL INC		02/25/2019	Donaldson Lufkin	X X X	49,250	50,000	800	3FE
92939UAA4	WEC ENERGY GROUP INC		02/19/2019	SAMUEL A RAMIREZ & COMPANY, BROOKLYN	X X X	603,750	600,000	3,713	2FE
95000U2C6	WELLS FARGO & CO		01/16/2019	WELLS FARGO SECURITIES, LLC, NEW YORK	X X X	583,941	585,000	0	1FE
42217KAU0	WELLTOWER INC		03/01/2019	Donaldson Lufkin	X X X	373,580	364,000	2,503	2FE
92890PAE4	WFRBS COMMERCIAL MORTGA C14 A5		03/12/2019	Cowen & Co	X X X	475,728	470,000	566	1FM
92938VAP0	WFRBS COMMERCIAL MORTGA C19 A4		03/06/2019	Montgomery Secs	X X X	926,754	900,000	670	1FM
98162YAD5	WORLD OMNI AUTO RECEIVABL A A3		01/23/2019	Montgomery Secs	X X X	875,854	876,000	0	1FE
98389BAS9	XCEL ENERGY INC		02/15/2019	Chase Secs	X X X	616,644	625,000	6,458	2FE
290876AD3	EMERA INC	D	03/19/2019	VARIOUS	X X X	152,493	145,000	2,318	3FE
29250NAN5	ENBRIDGE INC	D	03/08/2019	VARIOUS	X X X	222,575	230,000	1,018	2FE
784730AA1	SSR MINING INC 144A	D	03/14/2019	Burns Fry Hoare	X X X	25,000	25,000	0	3
89356BAB4	TRANSCANADA TRUST	D	02/25/2019	Merrill Lynch	X X X	100,125	2,500,000	196	2FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	52,583,204	54,043,593	299,280	X X X
Bonds - Bank Loans									
92565EAB9	CAESARS ENTERTAINMENT		03/11/2019	Non Broker Trade	X X X	298,125	300,000	0	3FE
15670BAB8	CENTURYLINK 5/17 COV-LITE TLB		02/13/2019	Non Broker Trade	X X X	744,988	775,000	0	3FE
38017BAN6	GO DADDY 11/17 COV-LITE TLB		03/11/2019	Non Broker Trade	X X X	347,365	349,111	0	3FE
000000000	POWER SOLUTIONS 3/19 (USD) TLB		03/18/2019	Non Broker Trade	X X X	534,600	540,000	0	4FE
76168JAN6	REXNORD 11/17 COV-LITE TL		03/22/2019	Non Broker Trade	X X X	497,500	500,000	0	3FE
000000000	SPRINT COMMUNICATIONS 11/18 TL		03/01/2019	Non Broker Trade	X X X	401,298	409,488	0	3FE
85208EAB6	SPRINT COMMUNICATIONS 2/17 TL		01/01/2019	Non Broker Trade	X X X	433,397	438,883	0	3FE
78466DBF0	SS&C TECHNOLOGIES 8/18 ADD-ON		02/12/2019	Non Broker Trade	X X X	384,242	390,589	0	3FE
D8545JAE9	UNITYMEDIA 6/17 COV-LITE TL		02/15/2019	Non Broker Trade	X X X	396,500	400,000	0	3FE
91335PAF6	UNIVAR 2/19 (USD) INCREMENTAL		03/01/2019	Non Broker Trade	X X X	333,325	335,000	0	3FE
G9368PAY0	VIRGIN MEDIA 11/17 (USD)		03/27/2019	Non Broker Trade	X X X	247,188	250,000	0	3FE
96208UAM3	WRIGHT EXPRESS 7/17 COV-LITE TLB		03/27/2019	Non Broker Trade	X X X	989,904	994,878	0	3FE
98313LAD1	WYNN RESORTS 10/18 COV-LITE		03/07/2019	Non Broker Trade	X X X	278,625	282,868	0	3FE
C6901LAE7	BURGER KING 2/17 COV-LITE TLB3	D	03/27/2019	Non Broker Trade	X X X	982,494	997,455	0	3FE
8299999 Subtotal - Bonds - Bank Loans					X X X	6,869,549	6,963,272	0	X X X
8399997 Subtotal - Bonds - Part 3					X X X	162,517,301	163,305,766	600,339	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	162,517,301	163,305,766	600,339	X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
020002127	ALLSTATE CORP/THE		02/26/2019	Bear Stearns	1,200.000	29,953	0.00	0	P2FEL
025932807	AMERICAN FINANCIAL GROUP INC/O		03/20/2019	VARIOUS	8,000.000	200,096	25.00	0	RP2FEL
026657702	AMERICAN HOMES 4 RENT		02/06/2019	First Union Cap Mkts	4,600.000	109,894	25.00	0	P3FEL
060505195	BANK OF AMERICA CORP		02/25/2019	Bear Stearns	2,250.000	57,342	0.00	0	P2FEL
060505EN0	BANK OF AMERICA CORP		02/25/2019	Goldman Sachs NY	70,000.000	74,101	0.00	1,898	P2FE
054937206	BB&T CORP		02/26/2019	Bear Stearns	3,325.000	84,192	0.00	0	P2FEL
054937404	BB&T CORP		02/26/2019	Bear Stearns	2,700.000	67,512	0.00	0	P2FEL
15189TAS6	CENTERPOINT ENERGY INC		02/26/2019	Morgan Stanley	85,000.000	86,488	0.00	2,690	P3FEU
808513600	CHARLES SCHWAB CORP/THE		01/04/2019	Jefferies & Co	678.000	17,282	0.00	0	P2FEL
12542R803	CHS INC		02/26/2019	Bear Stearns	3,650.000	99,519	0.00	0	P3L
172967KM2	CITIGROUP INC		02/25/2019	Janney Montgomery Scott	150,000.000	157,425	0.00	313	P3FE
174610204	CITIZENS FINANCIAL GROUP INC		01/22/2019	Morgan Stanley	2,200.000	55,000	25.00	0	P3FEL
125896845	CMS ENERGY CORP		03/27/2019	VARIOUS	14,325.000	361,508	25.00	0	RP2FEL
125896860	CMS ENERGY CORP		01/30/2019	Janney Montgomery Scott	4,000.000	99,760	25.00	0	RP2FE

QE04.3

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
233331800	DTE ENERGY CO		02/26/2019	Jefferies & Co	1,451,000	36,542	25.00	0	RP2FEL
26441C402	DUKE ENERGY CORP		02/05/2019	VARIOUS	7,200,000	179,658	25.00	0	RP2FE
26441C501	DUKE ENERGY CORP		03/26/2019	VARIOUS	12,800,000	319,993	25.00	0	P2FEU
336158803	FIRST REPUBLIC BANK/CA		01/07/2019	Jefferies & Co	1,000,000	23,361	25.00	0	P2FEL
33616C886	FIRST REPUBLIC BANK/CA		02/26/2019	VARIOUS	11,775,000	284,087	0.00	0	P2FEL
369604BQ5	GENERAL ELECTRIC CO		03/26/2019	VARIOUS	350,000,000	319,253	0.00	3,331	P2FE
45822P204	INTEGRYS HOLDING INC		03/19/2019	Janney Montgomery Scott	4,750,000	121,600	0.00	0	RP2FEU
48126HAA8	JPMORGAN CHASE & CO		02/25/2019	Montgomery Secs	160,000,000	165,120	25.00	693	P2FE
48128B648	JPMORGAN CHASE & CO		02/25/2019	VARIOUS	8,549,000	217,391	25.00	0	P2FEL
49446R711	KIMCO REALTY CORP		02/28/2019	Bear Stearns	3,122,000	70,268	25.00	0	P2FEL
48251W302	KKR & CO INC		02/25/2019	Bear Stearns	3,600,000	95,952	25.00	0	P2FEL
591560AA5	METLIFE CAPITAL TRUST IV 144A		03/14/2019	VARIOUS	200,000,000	241,818	100.00	3,609	RP2FE
59156R876	METLIFE INC		02/25/2019	Bear Stearns	1,200,000	30,040	0.00	0	P2FEL
617474AA9	MORGAN STANLEY		02/26/2019	Donaldson Lufkin	60,000,000	60,750	0.00	398	P3FEU
61761J406	MORGAN STANLEY		02/26/2019	Bear Stearns	4,050,000	108,031	0.00	0	P3FEL
61762V606	MORGAN STANLEY		02/25/2019	Bear Stearns	2,900,000	74,150	0.00	0	P3FEL
637417874	NATIONAL RETAIL PROPERTIES INC		02/06/2019	Bear Stearns	3,000,000	69,569	0.00	0	P2FEL
65339K860	NEXTERA ENERGY CAPITAL HOLDING		03/07/2019	VARIOUS	7,938,000	198,336	25.00	0	RP2FEL
65473P881	NISOURCE INC		01/23/2019	VARIOUS	2,182,000	55,769	25.00	0	P3FEU
693475857	PNC FINANCIAL SERVICES GROUP I		01/04/2019	Jefferies & Co	2,250,000	58,524	0.00	0	P2FEL
744320706	PRUDENTIAL FINANCIAL INC		02/26/2019	Bear Stearns	3,150,000	79,587	0.00	0	RP2FEL
744320805	PRUDENTIAL FINANCIAL INC		03/14/2019	Bear Stearns	2,912,000	73,201	25.00	0	RP2FE
69360J578	PS BUSINESS PARKS INC		02/11/2019	VARIOUS	8,100,000	175,304	25.00	0	P2FEL
69360J669	PS BUSINESS PARKS INC		02/04/2019	VARIOUS	5,100,000	120,559	0.00	0	P2FEL
74460W644	PUBLIC STORAGE		02/28/2019	Montgomery Secs	12,000,000	300,000	25.00	0	P2FEL
759351703	REINSURANCE GROUP OF AMERICA I		01/08/2019	Jefferies & Co	1,800,000	46,039	6.20	0	RP2FEL
816300404	SELECTIVE INSURANCE GROUP INC		02/26/2019	Bear Stearns	4,236,000	105,479	25.00	0	RP3FEL
82981J877	SITE CENTERS CORP		02/04/2019	VARIOUS	3,000,000	68,018	25.00	0	P3FEU
842587305	SOUTHERN CO/THE		02/26/2019	Bear Stearns	3,275,000	79,959	25.00	0	RP2FEL
91529Y601	UNUM GROUP		02/26/2019	Bear Stearns	1,500,000	38,048	25.00	0	RP3FE
929042828	VORNADO REALTY TRUST		03/15/2019	Bear Stearns	2,800,000	64,650	0.00	0	P2FEL
949746PM7	WELLS FARGO & CO		02/25/2019	Donaldson Lufkin	55,000,000	55,688	0.00	741	P2FE
94988U730	WELLS FARGO & CO		02/25/2019	Bear Stearns	5,475,000	142,890	0.00	0	P2FEL
015857709	ALGONQUIN POWER & UTILITIES CO	D	01/14/2019	VARIOUS	2,200,000	55,775	25.00	0	RP3FE
29250N477	ENBRIDGE INC	D	03/18/2019	VARIOUS	4,125,000	105,704	0.00	0	P2FE
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	5,741,184	X X X	13,673	X X X
8999997	Subtotal - Preferred Stocks - Part 3				X X X	5,741,184	X X X	13,673	X X X
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
8999999	Subtotal - Preferred Stocks				X X X	5,741,184	X X X	13,673	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
G1890L107	CAPRI HOLDINGS LTD	D	01/02/2019	VARIOUS	566,000	23,086	X X X	0	L
G97822103	PERRIGO CO PLC	D	03/05/2019	ITG INC, NEW YORK	518,000	24,360	X X X	0	L
00287Y109	ABBVIE INC		03/05/2019	ITG INC, NEW YORK	509,000	40,589	X X X	0	L
015351109	ALEXION PHARMACEUTICALS INC		03/29/2019	ITG INC, NEW YORK	700,000	94,318	X X X	0	L
018581108	ALLIANCE DATA SYSTEMS CORP		03/05/2019	ITG INC, NEW YORK	193,000	33,196	X X X	0	L
023135106	AMAZON.COM INC COM		03/29/2019	ITG INC, NEW YORK	41,000	73,206	X X X	0	L
026874784	AMERICAN INTL GROUP INC COM		03/29/2019	ITG INC, NEW YORK	1,231,000	53,068	X X X	0	L
037411105	APACHE CORP COM		03/29/2019	ITG INC, NEW YORK	1,569,000	54,777	X X X	0	L
03748R754	APARTMENT INVESTMENT & MANAGEM		03/22/2019	VARIOUS	649,340	27,129	X X X	0	L
03965L100	ARCONIC INC		03/29/2019	ITG INC, NEW YORK	972,000	18,643	X X X	0	L
00206R102	AT & T INC COM		03/29/2019	ITG INC, NEW YORK	3,430,000	106,810	X X X	0	L
14149Y108	CARDINAL HEALTH INC COM		03/29/2019	ITG INC, NEW YORK	764,000	36,420	X X X	0	L
171798101	CIMAREX ENERGY CO		03/29/2019	ITG INC, NEW YORK	390,000	27,373	X X X	0	L

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
205887102	CONAGRA FOODS INC COM		03/29/2019	ITG INC, NEW YORK	2,029.000	55,993	X X X	0	L
21036P108	CONSTELLATION BRANDS INC CL A		03/29/2019	ITG INC, NEW YORK	140.000	24,510	X X X	0	L
22304C100	COVETRUS INC		02/08/2019	VARIOUS	268.000	10,191	X X X	0	L
23918K108	DAVITA INC COM		03/29/2019	ITG INC, NEW YORK	454.000	24,475	X X X	0	L
254687106	DISNEY WALT CO COM		03/21/2019	ITG INC, NEW YORK	1,739.948	94,279	X X X	0	L
25746U109	DOMINION RES INC VA NEW COM		03/29/2019	ITG INC, NEW YORK	514.618	37,952	X X X	0	L
26078J100	DOWDUPONT INC		03/29/2019	ITG INC, NEW YORK	1,166.000	60,428	X X X	0	L
28414H103	ELANCO ANIMAL HEALTH INC		03/21/2019	ITG INC, NEW YORK	609.000	19,947	X X X	0	L
285512109	ELECTRONIC ARTS		03/29/2019	ITG INC, NEW YORK	186.000	18,918	X X X	0	L
31428X106	FEDEX CORP COM		03/29/2019	ITG INC, NEW YORK	172.000	31,220	X X X	0	L
343412102	FLUOR CORP NEW COM		03/29/2019	ITG INC, NEW YORK	582.000	21,482	X X X	0	L
35137L105	FOX CORP		03/19/2019	ITG INC, NEW YORK	1,216.667	50,553	X X X	0	L
35137L204	FOX CORP		03/19/2019	ITG INC, NEW YORK	526.333	21,790	X X X	0	L
38141G104	GOLDMAN SACHS GROUP INC COM		03/29/2019	ITG INC, NEW YORK	221.000	42,372	X X X	0	L
410345102	HANESBRANDS INC		03/05/2019	ITG INC, NEW YORK	1,493.000	27,665	X X X	0	L
412822108	HARLEY DAVIDSON INC COM		03/05/2019	ITG INC, NEW YORK	449.000	16,959	X X X	0	L
423452101	HELMERICH & PAYNE INC		03/29/2019	ITG INC, NEW YORK	78.000	4,344	X X X	0	L
44980X109	IPG PHOTONICS CORP		03/29/2019	ITG INC, NEW YORK	148.000	22,495	X X X	0	L
832696405	JM SMUCKER COMPANY		03/29/2019	ITG INC, NEW YORK	62.000	7,201	X X X	0	L
478160104	JOHNSON & JOHNSON COM		03/29/2019	ITG INC, NEW YORK	434.000	60,378	X X X	0	L
493267108	KEYCORP NEW COM		03/29/2019	ITG INC, NEW YORK	1,555.000	24,553	X X X	0	L
49456B101	KINDER MORGAN INC/DELAWARE		03/29/2019	ITG INC, NEW YORK	1,108.000	22,094	X X X	0	L
53814L108	LIVENT CORP		03/04/2019	VARIOUS	536.863	3,883	X X X	0	L
N53745100	LYONDELLBASELL INDUSTRIES NV		03/29/2019	ITG INC, NEW YORK	449.000	37,658	X X X	0	L
577081102	MATTEL INC COM		03/29/2019	ITG INC, NEW YORK	1,442.000	18,787	X X X	0	L
552953101	MGM RESORTS INTERNATIONAL		03/29/2019	ITG INC, NEW YORK	817.000	21,128	X X X	0	L
594918104	MICROSOFT CORP COM		03/29/2019	ITG INC, NEW YORK	371.000	43,611	X X X	0	L
N59465109	MYLAN N V		03/29/2019	ITG INC, NEW YORK	1,032.000	29,334	X X X	0	L
655044105	NOBLE ENERGY INC		03/29/2019	ITG INC, NEW YORK	2,019.000	49,873	X X X	0	L
682680103	ONEOK INC		03/29/2019	ITG INC, NEW YORK	195.000	13,551	X X X	0	L
806857108	SCHLUMBERGER LTD COM		03/29/2019	ITG INC, NEW YORK	3,914.000	170,502	X X X	0	L
G7945M107	SEAGATE TECHNOLOGY		03/29/2019	ITG INC, NEW YORK	121.000	5,743	X X X	0	L
78440X101	SL GREEN REALTY CORP		03/29/2019	ITG INC, NEW YORK	349.000	31,438	X X X	0	L
844741108	SOUTHWEST AIRLS CO COM		03/29/2019	ITG INC, NEW YORK	568.000	29,061	X X X	0	L
78486Q101	SVB FINANCIAL GROUP		03/29/2019	ITG INC, NEW YORK	187.000	41,730	X X X	0	L
90130A309	TWENTY-FIRST CENTURY FOX INC		03/19/2019	ITG INC, NEW YORK	2,689.000	64,402	X X X	0	L
90130A408	TWENTY-FIRST CENTURY FOX INC		03/19/2019	ITG INC, NEW YORK	1,163.000	29,877	X X X	0	L
90184L102	TWITTER INC		03/29/2019	ITG INC, NEW YORK	1,631.000	53,663	X X X	0	L
913017109	UNITED TECHNOLOGIES CORP COM		03/29/2019	ITG INC, NEW YORK	503.000	64,419	X X X	0	L
929740108	WABTEC CORP/DE		02/26/2019	ITG INC NY	185.708	14,175	X X X	0	L
949746101	WELLS FARGO & CO NEW COM		03/29/2019	ITG INC, NEW YORK	2,014.000	96,931	X X X	0	L
958102105	WESTERN DIGITAL CORP DEL COM		03/05/2019	ITG INC, NEW YORK	609.000	29,319	X X X	0	L
959802109	WESTERN UN CO COM		03/29/2019	ITG INC, NEW YORK	886.000	16,559	X X X	0	L
96145D105	WESTROCK CO		03/05/2019	ITG INC, NEW YORK	344.000	13,265	X X X	0	L
962166104	WEYERHAEUSER CO COM		03/29/2019	ITG INC, NEW YORK	2,117.000	56,206	X X X	0	L
963320106	WHIRLPOOL CORP COM		03/29/2019	ITG INC, NEW YORK	57.000	7,538	X X X	0	L
98956P102	ZIMMER HOLDINGS		03/29/2019	ITG INC, NEW YORK	343.000	43,643	X X X	0	L
292505104	ENCANA CORP	D	02/14/2019	ITG INC, NEW YORK	2,217.677	14,104	X X X	0	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	2,313,172	X X X	0	X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	2,313,172	X X X	0	X X X
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	2,313,172	X X X	0	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	8,054,356	X X X	13,673	X X X

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SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/ Market Indicator (a)
9999999	Total - Bonds, Preferred and Common Stocks				X X X	170,571,657	X X X	614,013	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22																		
										11	12	13	14	15																									
CUSIP Identification	Description	For e i g n Disposal Date	Name of Purchaser	Number of Shares of Stock	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/ Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)																				
Bonds - U.S. Governments																																							
83162CQX4	SBA GTD PARTN CTFS 2007-20C 1	03/01/2019	PRINCIPAL RECEIPT	X X X	44,034	44,034	48,988	0	(3,487)	0	(3,487)	0	44,034	0	0	0	1,151	03/01/2027	1																				
9128284P2	U S TREASURY NOTE	03/29/2019	VARIOUS	X X X	6,620,507	6,589,000	6,604,154	0	(421)	0	(421)	0	6,603,850	0	16,657	16,657	58,947	05/15/2021	1																				
9128284W7	U S TREASURY NOTE	03/29/2019	VARIOUS	X X X	10,777,429	10,659,000	10,694,776	0	(715)	0	(715)	0	10,694,694	0	82,735	82,735	75,734	08/15/2021	1																				
9128285A4	U S TREASURY NOTE	03/29/2019	VARIOUS	X X X	10,326,112	10,239,000	10,242,990	0	(119)	0	(119)	0	10,244,296	0	81,816	81,816	143,474	09/15/2021	1																				
9128285L0	U S TREASURY NOTE	03/29/2019	Alex Brown & Sons	X X X	1,195,529	1,177,000	1,189,000	0	(968)	0	(968)	0	1,187,987	0	7,541	7,541	12,806	11/15/2021	1																				
0599999 Subtotal - Bonds - U.S. Governments				X X X	28,963,611	28,708,034	28,779,908	0	(5,710)	0	(5,710)	0	28,774,861	0	188,750	188,750	292,113	X X X	X X X																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																																							
167501PK5	CHICAGO ILL BRD ED	01/02/2019	Sink PMT @ 100.0000000	X X X	115,000	115,000	99,443	0	8,332	0	8,332	0	115,000	0	0	0	3,450	01/01/2020	2FE																				
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions				X X X	115,000	115,000	99,443	0	8,332	0	8,332	0	115,000	0	0	0	0	3,450	X X X	X X X																			
Bonds - U.S. Special Revenue, Special Assessment																																							
19648AS97	COLORADO ST HLTH FACS AUTH REV	01/17/2019	Raymond James/FL/Saint Petersb	X X X	1,125,450	1,000,000	1,138,740	0	349	0	349	0	875,275	0	250,175	250,175	9,306	11/15/2029	1FE																				
196479N66	COLORADO ST HSG & FIN AUTH	02/01/2019	CALLED @ 100.0000000	X X X	15,000	15,000	15,887	0	(7)	0	(7)	0	15,819	0	(819)	(819)	0	11/01/2048	1FE																				
296163BB3	ESCAMBIA CNTY FL SOL WST DISP	01/31/2019	Goldman Sachs NY	X X X	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	97	04/01/2039	1FE																				
31326FZB7	FHLMC POOL #2B-1638	03/01/2019	PRINCIPAL RECEIPT	X X X	13,698	13,698	13,998	0	(289)	0	(289)	0	13,698	0	0	0	46	08/01/2043	1																				
31300MLY7	FHLMC POOL #84-9343	03/01/2019	PRINCIPAL RECEIPT	X X X	19,472	19,472	20,019	0	(494)	0	(494)	0	19,472	0	0	0	58	08/01/2043	1																				
312939V73	FHLMC POOL #A9-1538	03/01/2019	PRINCIPAL RECEIPT	X X X	18,473	18,473	19,974	0	(1,417)	0	(1,417)	0	18,473	0	0	0	96	03/01/2040	1																				
3128MJV56	FHLMC POOL #G0-8635	03/01/2019	PRINCIPAL RECEIPT	X X X	17,173	17,173	17,465	0	(276)	0	(276)	0	17,173	0	0	0	58	04/01/2045	1																				
3128MJWU0	FHLMC POOL #G0-8658	03/01/2019	PRINCIPAL RECEIPT	X X X	10,565	10,565	10,591	0	(24)	0	(24)	0	10,565	0	0	0	36	08/01/2045	1																				
3128MJL23	FHLMC POOL #G0-8778	03/01/2019	PRINCIPAL RECEIPT	X X X	70,230	70,230	70,952	0	(691)	0	(691)	0	70,230	0	0	0	304	08/01/2047	1																				
3128MFA2	FHLMC POOL #G1-6485	03/01/2019	First Union Cap Mkts	X X X	2,802,297	2,800,000	2,802,297	0	(3)	0	(3)	0	2,802,294	0	3	3	700	05/01/2033	1																				
3128MFBQ7	FHLMC POOL #G1-6550	03/01/2019	Morgan Stanley	X X X	2,801,641	2,800,000	2,801,641	0	(2)	0	(2)	0	2,801,639	0	2	2	700	05/01/2033	1																				
3128MMXB4	FHLMC POOL #G1-8673	03/01/2019	First Union Cap Mkts	X X X	2,802,297	2,800,000	2,802,297	0	(3)	0	(3)	0	2,802,294	0	3	3	700	01/01/2033	1																				
3128MMXF5	FHLMC POOL #G1-8677	03/01/2019	Morgan Stanley	X X X	2,801,641	2,800,000	2,801,641	0	(2)	0	(2)	0	2,801,639	0	2	2	700	02/01/2033	1																				
3128MMXN8	FHLMC POOL #G1-8684	03/01/2019	Morgan Stanley	X X X	2,801,641	2,800,000	2,801,641	0	(2)	0	(2)	0	2,801,639	0	2	2	700	04/01/2033	1																				
3132GDSM9	FHLMC POOL #Q0-0876	03/01/2019	PRINCIPAL RECEIPT	X X X	12,221	12,221	13,210	0	(937)	0	(937)	0	12,221	0	0	0	63	05/01/2041	1																				
3132GTFY7	FHLMC POOL #Q0-8239	03/01/2019	PRINCIPAL RECEIPT	X X X	28,838	28,838	29,363	0	(487)	0	(487)	0	28,838	0	0	0	110	05/01/2042	1																				
3132JN7K7	FHLMC POOL #Q2-1798	03/01/2019	PRINCIPAL RECEIPT	X X X	11,620	11,620	11,378	0	222	0	222	0	11,620	0	0	0	35	09/01/2043	1																				
3132M7XP8	FHLMC POOL #Q2-7286	03/01/2019	PRINCIPAL RECEIPT	X X X	29,210	29,210	29,711	0	(471)	0	(471)	0	29,210	0	0	0	118	07/01/2044	1																				
3132QRQ40	FHLMC POOL #Q3-4590	03/01/2019	PRINCIPAL RECEIPT	X X X	11,844	11,844	11,792	0	49	0	49	0	11,844	0	0	0	40	07/01/2045	1																				
3132QRQK9	FHLMC POOL #Q3-4957	03/01/2019	PRINCIPAL RECEIPT	X X X	15,562	15,562	15,601	0	(37)	0	(37)	0	15,562	0	0	0	53	07/01/2045	1																				
3137AQV69	FHLMC MULTICLASS MTG 4058 P	03/01/2019	PRINCIPAL RECEIPT	X X X	43,105	43,105	44,156	0	(1,032)	0	(1,032)	0	43,105	0	0	0	263	06/15/2041	1																				
31417AJ59	FNMA POOL #0AB3872	03/01/2019	PRINCIPAL RECEIPT	X X X	31,022	31,022	32,694	0	(1,571)	0	(1,571)	0	31,022	0	0	0	85	11/01/2041	1																				
3138EMV40	FNMA POOL #0AL5134	03/01/2019	PRINCIPAL RECEIPT	X X X	13,551	13,551	13,995	0	(429)	0	(429)	0	13,551	0	0	0	55	04/01/2044	1																				
3138ETND4	FNMA POOL #0AL8487	03/01/2019	PRINCIPAL RECEIPT	X X X	75,969	75,969	78,135	0	(2,002)	0	(2,002)	0	75,969	0	0	0	204	04/01/2046	1																				
3138JLJ99	FNMA POOL #0AN5751	03/01/2019	PRINCIPAL RECEIPT	X X X	8,978	8,978	9,297	0	(304)	0	(304)	0	8,978	0	0	0	27	07/01/2032	1																				
3138W92G4	FNMA POOL #0AS0774	03/01/2019	PRINCIPAL RECEIPT	X X X	21,624	21,624	21,654	0	(28)	0	(28)	0	21,624	0	0	0	62	10/01/2043	1																				
3138VHGK3	FNMA POOL #0AS8073	01/25/2019	VARIOUS	X X X	2,247,933	2,372,560	2,240,957	0	1,159	0	1,159	0	2,245,504	0	2,429	2,429	7,401	10/01/2046	1																				
3138X0Y28	FNMA POOL #0AU1628	03/01/2019	PRINCIPAL RECEIPT	X X X	14,307	14,307	14,327	0	(19)	0	(19)	0	14,307	0	0	0	32	07/01/2043	1																				
3138X3E21	FNMA POOL #0AU3751	03/01/2019	PRINCIPAL RECEIPT	X X X	55,721	55,721	58,725	0	(2,842)	0	(2,842)	0	55,721	0	0	0	204	08/01/2043	1																				
3140HBF29	FNMA POOL #0BJ9184	03/01/2019	First Union Cap Mkts	X X X	2,594,469	2,594,368	2,594,469	0	0	0	0	0	2,594,469	0	0	0	649	05/01/2033	1																				
3140J7RJ6	FNMA POOL #0BM3188	03/01/2019	PRINCIPAL RECEIPT	X X X	24,089	24,089	24,383	0	(272)	0	(272)	0	24,089	0	0	0	46	04/01/2047	1																				
3140J9CN9	FNMA POOL #0BM4576	03/01/2019	VARIOUS	X X X	434,266	434,527	434,024	0	240	0	240	0	434,266	0	0	0	778	11/01/2047	1																				
31418CG40	FNMA POOL #0MA2918	03/01/2019	PRINCIPAL RECEIPT	X X X	75,955	75,955	70,967	0	4,920	0	4,920	0	75,955	0	0	0	113	01/01/2047	1																				
31418CH31	FNMA POOL #0MA2949	03/01/2019	PRINCIPAL RECEIPT	X X X	65,454	65,454	61,156	0	4,240	0	4,240	0	65,454	0	0	0	227	02/01/2047	1																				
31418CN55	FNMA POOL #0MA3090	03/01/2019	First Union Cap Mkts	X X X	2,800,984	2,800,000	2,800,984	0	(1)	0	(1)	0	2,800,983	0	1	1	700	08/01/2032	1																				
31418CXV1	FNMA POOL #0MA3391	03/01/2019	First Union Cap Mkts	X X X	2,800,109	2,800,000	2,800,109	0	0	0	0	0	2,800,109	0	0	0	700	06/01/2033	1																				
3136AXC45	FNMA GTD REMIC P/T 17-69 HA	03/01/2019	PRINCIPAL RECEIPT	X X X	61,124	61,124	62,888	0	(1,626)	0	(1,626)	0	61,124	0	0	0	154	06/25/2046	1																				
3136B3Z94	FNMA GTD REMIC P/T 19-7 JA	03/01/2019	PRINCIPAL RECEIPT	X X X	7,537	7,537	7,591	0	(54)	0	(54)	0	7,537	0	0	0	0	03/25/2049	1																				
302966AH9	FRESB 2018-SB56 MORTG SB56 A5H	03/01/2019	PRINCIPAL RECEIPT	X X X	3,214	3,214	3,230	0	(16)	0	(16)	0	3,214	0	0	0	9	09/25/2038	1FE																				
46246K5E8	IOWA ST FIN AUTH REVENUE	01/31/2019	Morgan Stanley	X X X	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	654	07/01/2041	1FE																				
66579FYK3	NEW JERSEY ST HLTH CARE FACS F	03/25/2019	Morgan Stanley	X X X	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	448	07/01/2043	1FE																				
722042GY8	PINAL CNTY AZ CMNTY CLG DIST	01/30/2019	Donaldson Lufkin	X X X	62,805	55,000	62,428	0	(57)	0	(57)	0	61,011	0	1,794	1,794	1,604	07/01/2035	1FE																				
78443CBJ2	SLM PRIVATE CREDIT STUDENT A B	03/15/2019	PRINCIPAL RECEIPT	X X X	71,230	71,230	70,681	0	555	0	555	0	71,230	0	0	0	586	06/15/2033	1FE																				
78443CBX1	SLM PRIVATE CREDIT STUDENT A B	03/15/2019	PRINCIPAL RECEIPT	X X X	37,727	37,727	37,356	0	559																														

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Designation and Admini- strative Symbol/ Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V.	15 Total Foreign Exchange Change in B./A.C.V.							
319999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					XXX	28,265,366	28,606,289	28,635,288	4,641,563	0	35	0	35	0	28,371,772	0	253,594	253,594	31,522	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
04973PAB5	ATTENTUS CDO III L 3A A1B 144A	D	01/11/2019	PRINCIPAL RECEIPT	XXX	8,883	8,883	8,807	8,762	0	120	0	120	0	8,883	0	0	0	0	10/11/2042	1FE
05565AAQ6	BNP PARIBAS SA 144A	D	03/20/2019	BNP Paribas Securies	XXX	209,750	200,000	203,750	203,750	0	(344)	0	(344)	0	203,406	0	6,344	6,344	7,286	12/29/2049	2FE
05583WAE3	BSPT 2017-FL1 ISSU FL1 C 144A	D	03/17/2019	PRINCIPAL RECEIPT	XXX	291,682	291,682	291,682	291,682	0	0	0	0	0	291,682	0	0	0	3,273	06/15/2027	2FE
606839AA6	MITSUI SUMITOMO INSURANCE 144A	D	03/27/2019	Mitsubishi UFJ Secs	XXX	54,175	50,000	54,188	53,906	0	(274)	0	(274)	0	53,632	0	543	543	1,886	03/15/2072	1FE
W94232TS9	SWEDBANK AB REGS	D	02/27/2019	Societe Generale London Branch	XXX	196,250	200,000	191,198	191,198	0	15	0	15	0	191,213	0	5,037	5,037	5,467	12/29/2049	2FE
00287YAQ2	ABBVIE INC		02/15/2019	Millennium Advisors LLC, New Y	XXX	270,311	275,000	274,519	274,675	0	6	0	6	0	274,680	0	(4,369)	(4,369)	2,640	05/14/2025	2FE
00435QAA5	ACC TRUST 2018-1 A 144A		03/20/2019	PRINCIPAL RECEIPT	XXX	133,319	133,319	133,317	133,317	0	2	0	2	0	133,319	0	0	0	701	12/21/2020	2FE
00085MAA7	ACC TRUST 2019-1 A 144A		03/20/2019	PRINCIPAL RECEIPT	XXX	6,193	6,193	6,193	6,193	0	0	0	0	0	6,193	0	0	0	13	05/20/2022	2FE
023767AA4	AMERICAN AIRLINES 2011-1 CLASS		01/31/2019	Sink PMT @ 100.00000000	XXX	25,202	25,202	27,407	26,470	0	(1,268)	0	(1,268)	0	25,202	0	0	0	662	07/31/2022	1FE
02377UAB0	AMERICAN AIRLINES 2013-2		01/15/2019	Sink PMT @ 100.00000000	XXX	66,989	66,989	68,912	68,794	0	(1,805)	0	(1,805)	0	66,989	0	0	0	1,658	07/15/2024	2FE
05523UJ9J	BAE SYS HLDGS INC		03/29/2019	Montgomery Secs	XXX	362,819	361,000	400,985	367,586	0	(3,851)	0	(3,851)	0	363,735	0	(916)	(916)	7,671	06/01/2019	2FE
059497BA4	BANC OF AMERICA COMMERC 1 AMFX		03/15/2019	PRINCIPAL RECEIPT	XXX	328	328	333	328	0	0	0	0	0	328	0	0	0	3	01/15/2049	1FM
07274NAE3	BAYER US FINANCE II LLC 144A		02/21/2019	Jane Street Execution Services	XXX	1,446,781	1,450,000	1,445,273	1,445,691	0	109	0	109	0	1,445,800	0	981	981	10,925	12/15/2023	2FE
07332BAAT	BAYVIEW OPPORTUNIT RT1 A1 144A		03/28/2019	PRINCIPAL RECEIPT	XXX	25,629	25,629	25,549	25,629	0	80	0	80	0	25,629	0	0	0	64	03/28/2057	1FM
07331UAAB	BAYVIEW OPPORTUNIT SPL5 A 144A		03/28/2019	PRINCIPAL RECEIPT	XXX	47,860	47,860	48,429	48,446	0	(585)	0	(585)	0	47,860	0	0	0	125	06/28/2057	1FM
05490PAE0	BCC FUNDING I LLC 1 D 144A		01/22/2019	VARIOUS	XXX	333,277	333,277	337,404	335,061	0	(100)	0	(100)	0	334,962	0	(1,685)	(1,685)	1,262	12/21/2020	1FE
056059AA6	BX COMMERCIAL MORTG IND A 144A		03/15/2019	PRINCIPAL RECEIPT	XXX	128,327	128,327	128,327	128,327	0	0	0	0	0	128,327	0	0	0	990	11/15/2035	1FM
128126AB5	CALAMP CORP		03/26/2019	J.P. MORGAN SECURITIES INC, NEW	XXX	462,175	475,000	492,786	451,868	35,788	(2,188)	0	33,599	0	485,467	0	(23,292)	(23,292)	2,852	05/15/2020	4FE
14149YBL1	CARDINAL HEALTH INC		03/29/2019	Goldman Sachs NY	XXX	422,010	423,000	423,000	423,000	0	0	0	0	0	423,000	0	(990)	(990)	2,449	06/14/2019	2FE
12508VAB9	CCG RECEIVABLES TRUS 1 A2 144A		03/14/2019	PRINCIPAL RECEIPT	XXX	51,154	51,154	51,151	51,154	0	0	0	0	0	51,154	0	0	0	195	06/16/2025	1FE
808513APO	CHARLES SCHWAB CORP/THE		03/25/2019	VARIOUS	XXX	221,248	225,000	205,875	205,875	0	43	0	43	0	205,918	0	15,329	15,329	4,721	12/29/2049	2FE
163092AC3	CHEGG INC 144A		03/22/2019	Morgan Stanley	XXX	100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	(1,063)	(1,063)	0	03/15/2025	3
12553HAA6	CIM TRUST 2017-7 A 144A		03/01/2019	PRINCIPAL RECEIPT	XXX	37,617	37,617	37,951	37,949	0	(332)	0	(332)	0	37,617	0	0	0	93	04/25/2057	1FM
172967KS9	CITIGROUP INC		03/29/2019	BK OF NEW YORK MELLON/TORONTO	XXX	594,280	595,000	594,691	594,954	0	26	0	26	0	594,980	0	(700)	(700)	3,863	06/07/2019	2FE
174610AQ8	CITIZENS FINANCIAL GROUP INC		01/30/2019	Donaldson Lufkin	XXX	98,300	100,000	93,500	93,500	0	5	0	5	0	93,505	0	4,795	4,795	1,700	12/31/2049	3FE
12592EAC2	COMM 2014-PAT MORTG PAT B 144A		03/14/2019	CALLED @ 100.00000000	XXX	846,000	846,000	846,661	846,104	89	0	89	0	846,192	0	(192)	(192)	7,687	08/13/2027	1FM	
12591QAM4	COMM MORTGAGE TR 14-UBS4 CL A2		03/01/2019	PRINCIPAL RECEIPT	XXX	61,470	61,470	63,900	61,819	0	(349)	0	(349)	0	61,470	0	0	0	45	08/10/2047	1FM
207410AE1	CONMED CORP 144A		01/25/2019	J.P. MORGAN SECURITIES INC, NEW	XXX	25,375	25,000	25,000	25,000	0	0	0	0	0	25,000	0	375	375	0	02/01/2024	4
21079VAA1	CONTINENTAL AIRLINES 2010-1 CL		01/12/2019	Sink PMT @ 100.00000000	XXX	61,377	61,377	65,200	62,251	0	(874)	0	(874)	0	61,377	0	0	0	0	01/12/2021	1FE
12665VAA0	CVS PASS-THROUGH TR 2014 144A		03/10/2019	Sink PMT @ 100.00000000	XXX	2,384	2,384	2,236	2,236	0	148	0	148	0	2,384	0	0	0	11	08/10/2036	2FE
23283PAG9	CYRUSONE LP / CYRUSONE FINANCE		02/06/2019	Donaldson Lufkin	XXX	126,683	125,000	122,500	122,500	0	41	0	41	0	122,541	0	4,142	4,142	2,483	03/15/2024	3FE
23589JAH9	DIGITAL REALTY TRUST LP		01/14/2019	BNY/Mizuho Secs.	XXX	253,657	248,000	266,848	256,918	(295)	0	(295)	0	256,624	0	(2,967)	(2,967)	6,759	02/01/2020	2FE	
262074AG2	DRIVE AUTO RECEIVABL AA D 144A		03/15/2019	PRINCIPAL RECEIPT	XXX	55,040	55,040	56,369	55,050	0	(10)	0	(10)	0	55,040	0	0	0	375	07/15/2022	1FE
28108PAA4	EDLINC STUDENT LOAN A AP 144A		01/01/2019	PRINCIPAL RECEIPT	XXX	6,297	6,297	5,950	6,296	0	0	0	0	0	6,297	0	0	0	0	10/01/2025	1FE
28108PAB2	EDLINC STUDENT LOAN A AT 144A		01/01/2019	PRINCIPAL RECEIPT	XXX	6,306	6,306	6,211	6,306	0	0	0	0	0	6,306	0	0	0	0	10/01/2025	1FE
292102AA8	EMPIRE STATE REALTY OP LP 144A		03/22/2019	CITIGROUP GLOBAL MARKETS, INC	XXX	248,594	250,000	253,750	248,540	3,364	(687)	0	2,678	0	251,218	0	(2,624)	(2,624)	4,029	08/15/2019	4
29250RAK2	ENBRIDGE ENERGY PARTNERS LP		02/28/2019	CALLED @ 100.00000000	XXX	100,000	100,000	100,450	98,000	2,470	(470)	0	2,000	0	100,000	0	0	0	2,645	10/01/2077	3FE
29373LAB7	ENTERPRISE FLEET FIN 1 A2 144A		03/20/2019	PRINCIPAL RECEIPT	XXX	55,938	55,938	55,932	55,935	0	3	0	3	0	55,938	0	0	0	288	10/20/2023	1FE
298736AJ8	EURONET WORLDWIDE INC 144A		03/18/2019	Alex Brown & Sons	XXX	79,245	75,000	75,000	75,000	0	0	0	0	0	75,000	0	4,245	4,245	3	03/15/2049	2FE
30063PAB1	EXACT SCIENCES CORP		03/06/2019	Morgan Stanley	XXX	299,250	300,000	298,500	298,500	0	0	0	0	0	298,500	0	750	750	0	03/15/2027	3
30165UAC5	EXETER AUTOMOBILE RE 2A C 144A		03/15/2019	PRINCIPAL RECEIPT	XXX	32,483	32,483	33,054	32,772	(289)	0	(289)	0	0	32,483	0	0	0	213	03/15/2021	1FE
36962G3P7	GENERAL ELEC CAP CORP #TR00806		02/08/2019	Montgomery Secs	XXX	25,519	25,000	23,575	23,579	0	4	0	4	0	23,583	0	1,936	1,936	849	01/14/2038	2FE
36253UAB7	GLS AUTO RECEIVABLE 1A A2 144A		03/15/2019	PRINCIPAL RECEIPT	XXX	99,814	99,814	99,812	99,812	0	1	0	1	0	99,814	0	0	0	392	04/15/2021	1FE
38145GAJ9	GOLDMAN SACHS GROUP INC/THE		03/29/2019	BK OF NEW YORK MELLON/TORONTO	XXX	697,676	700,000	699,475	699,830	0	43	0	43	0	699,874	0	(2,198)	(2,198)	4,830	12/13/2019	1FE
902104AB4	II-VI INC		03/29/2019	VARIOUS	XXX	834,835	800,000	802,387	802,279	0	(144)	0	(144)	0	802,135	0	32,700	32,700	1,160	09/01/2022	1FE
47787XAC1	JOHN DEERE OWNER TRUST 20 A A3		03/15/2019	PRINCIPAL RECEIPT	XXX	96,152	96,152	96,138	96,147	0	5	0	5	0	96,152	0	0	0	236	04/15/2021	1FE
493268CK0	KEYCORP STUDENT LN TR 2005-A		03/27/2019	PRINCIPAL RECEIPT	XXX	29,058	29,058	27,919	27,981	0	1,077	0	1,077	0	29,058	0	0	0	0	09/27/2038	1FE
493268BJ4	KEYCORP STUDENT LOAN TRU A 2A2		02/27/2019	PRINCIPAL RECEIPT	XXX	12,651	12,651	12,086	11,907	0	744	0	744	0	12,651	0	0	0	0	08/27/2031</	

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 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 Designation and Admini- strative Symbol/ Market Indicator (a)		
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ 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.									
63633DAE4	NATIONAL HEALTH INVESTOR	03/22/2019	VENDOR CODE FDH NOT IN																			
64830GAB2	NEW RESIDENTIAL MO 1A A1A 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	86,334	75,000	82,958	81,131	0	(615)	0	(615)	0	80,516	0	5,818	5,818	1,185	04/01/2021	4		
64829FAA9	NEW RESIDENTIAL MOR 1A A1 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	9,198	9,198	8,325	8,411	0	788	0	788	0	21,921	0	0	0	72	12/25/2057	1FM		
64829JAA1	NEW RESIDENTIAL MOR 1A A1 144A	03/25/2019	PRINCIPAL RECEIPT	XXX	25,855	25,855	26,615	26,833	0	(978)	0	(978)	0	25,855	0	0	0	109	02/25/2057	1FM		
64828MAA5	NEW RESIDENTIAL MOR 3A A1 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	25,041	25,041	26,081	26,011	0	(970)	0	(970)	0	25,041	0	0	0	89	04/25/2057	1FM		
65479AAD4	NISSAN AUTO LEASE TRUST 2 A A3	03/15/2019	PRINCIPAL RECEIPT	XXX	31,263	31,263	31,257	31,261	0	2	0	2	0	31,263	0	0	0	149	04/15/2020	1FE		
682189AP0	ON SEMICONDUCTOR CORP	02/05/2019	VARIOUS	XXX	795,274	625,000	659,119	658,367	0	(646)	0	(646)	0	657,721	0	137,553	137,553	3,152	10/15/2023	3FE		
694308HH3	PACIFIC GAS & ELECTRIC CO	01/14/2019	Jefferies Partnr Opportunity's	XXX	375,000	500,000	410,530	410,530	0	55	0	55	0	410,585	0	(35,585)	(35,585)	0	02/15/2044	2FE		
72941BA44	PLURALSIGHT INC 144A	03/07/2019	Morgan Stanley	XXX	50,125	50,000	50,000	50,000	0	0	0	0	0	50,000	0	125	125	0	03/01/2024	3		
74432QBG9	PRUDENTIAL FINANCIAL INC	03/29/2019	BK OF NEW YORK																			
749521AJ9	RETL 2018-RVP RVP C 144A	03/15/2019	MELLON/TORONTO	XXX	360,170	357,000	410,832	366,191	0	(4,914)	0	(4,914)	0	361,277	0	(1,107)	(1,107)	7,752	06/15/2019	1FE		
749521AL4	RETL 2018-RVP RVP D 144A	03/15/2019	VARIOUS	XXX	283,500	283,500	283,500	283,500	0	0	0	0	0	283,500	0	0	0	3,214	03/15/2033	1FM		
749521AN0	RETL 2018-RVP RVP E 144A	03/15/2019	VARIOUS	XXX	1,451,250	1,451,250	1,454,302	1,453,562	0	(172)	0	(172)	0	1,453,389	0	(2,139)	(2,139)	18,992	03/15/2033	1FM		
784012AA4	SCF EQUIPMENT LEASIN 2A A 144A	03/20/2019	PRINCIPAL RECEIPT	XXX	368,250	368,250	368,250	368,250	0	0	0	0	0	368,250	0	0	0	6,430	03/15/2033	1FM		
80705XAA5	SCHOLAR FUNDING TRUST A A 144A	03/20/2019	PRINCIPAL RECEIPT	XXX	38,947	38,947	38,941	38,941	0	6	0	6	0	38,947	0	0	0	183	12/20/2023	1FE		
78413KAA0	SES GLOBAL AMERICAS HOLDI 144A	03/28/2019	PRINCIPAL RECEIPT	XXX	7,509	7,509	7,479	7,481	0	29	0	29	0	7,509	0	0	0	22	01/30/2045	1FE		
842400FU2	SOUTHERN CALIFORNIA EDISON CO	02/20/2019	MATURITY	XXX	425,000	425,000	422,684	424,515	0	485	0	485	0	425,000	0	0	0	5,313	03/25/2019	2FE		
842587CY1	SOUTHERN CO/THE	02/14/2019	VARIOUS	XXX	210,964	225,000	243,277	239,386	0	(313)	0	(313)	0	239,073	0	(28,109)	(28,109)	6,986	08/29/2019	2FE		
86184RAE7	STONEMONT PORTFOLI MONT C 144A	03/20/2019	PRINCIPAL RECEIPT	XXX	159,338	160,000	153,482	153,482	0	4	0	4	0	153,485	0	5,852	5,852	3,338	03/15/2057	2FE		
86184RAF4	STONEMONT PORTFOLI MONT D 144A	03/20/2019	PRINCIPAL RECEIPT	XXX	2,384	2,384	2,384	2,384	0	0	0	0	0	2,384	0	0	0	6	08/20/2030	1FM		
87157DAD1	SYNAPTICS INC	03/29/2019	Merrill Lynch	XXX	296	296	296	296	0	0	0	0	0	296	0	0	0	1	08/20/2030	1FM		
873379AB7	TABULA RASA HEALTHCARE IN 144A	02/08/2019	CITIGROUP GLOBAL	XXX	115,089	125,000	116,747	118,033	0	475	0	475	0	118,508	0	(3,419)	(3,419)	186	06/15/2022	2FE		
88077OAG7	TERADYNE INC	01/24/2019	MARKETS, INC.	XXX	25,406	25,000	25,000	0	0	0	0	0	0	25,000	0	406	406	0	02/15/2026	3		
88327HAL7	THARALDSON HOTEL PO THL D 144A	03/11/2019	PRINCIPAL RECEIPT	XXX	324,519	250,000	265,486	265,486	0	(200)	0	(200)	0	265,286	0	59,233	59,233	373	12/15/2023	4		
88327HAN3	THARALDSON HOTEL PO THL E 144A	03/11/2019	PRINCIPAL RECEIPT	XXX	26,437	26,437	26,563	25,395	0	1,043	0	1,043	0	26,437	0	0	0	0	11/11/2034	1FM		
88338TAB0	THERAVANCE INC	01/17/2019	Merrill Lynch	XXX	13,873	13,873	13,985	13,932	0	(60)	0	(60)	0	13,873	0	0	0	0	11/11/2034	1FM		
89173FAA8	TOWD POINT MORTGAGE 1 A1 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	173,622	150,000	151,773	151,531	0	(16)	0	(16)	0	151,515	0	22,107	22,107	1,656	01/15/2023	4FE		
89175VAA1	TOWD POINT MORTGAGE 2 A1 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	9,479	9,479	9,489	9,489	0	(10)	0	(10)	0	9,479	0	0	0	24	10/25/2056	1FM		
89172JAA6	TOWD POINT MORTGAGE 4 A1 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	41,675	41,675	41,539	41,541	0	134	0	134	0	41,675	0	0	0	84	03/25/2058	1FM		
89171UAU3	TOWD POINT MORTGAGE 4 A1B 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	25,693	25,693	25,354	25,398	0	295	0	295	0	25,693	0	0	0	40	07/25/2056	1FE		
89171VAA3	TOWD POINT MORTGAGE 5 A1B 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	17,057	17,057	17,045	17,048	0	9	0	9	0	17,057	0	0	0	36	04/26/2055	1FM		
89172RAR6	TOWD POINT MTG TR 6 A1B 144A	03/01/2019	PRINCIPAL RECEIPT	XXX	6,367	6,367	6,379	6,374	0	(7)	0	(7)	0	6,367	0	0	0	14	05/25/2055	1FM		
922417AD2	VEECO INSTRUMENTS INC	03/26/2019	BARCLAYS CAPITAL LE,																			
92343VET7	VERIZON COMMUNICATIONS IN 144A	03/08/2019	NEW YORK	XXX	255,750	300,000	266,717	226,242	44,704	1,524	0	46,228	0	272,470	0	(16,720)	(16,720)	5,693	01/15/2023	4		
92343VEN0	VERIZON COMMUNICATIONS INC	02/26/2019	Non Broker Trade	XXX	8	8	8	0	0	0	0	0	0	8	0	0	0	0	12/03/2029	2FE		
92555OAB1	VIAMI SOLUTIONS INC	02/19/2019	Non Broker Trade	XXX	196,357	194,000	187,979	188,690	0	118	0	118	0	188,809	0	7,548	7,548	3,275	02/15/2025	2FE		
784730AA1	SSR MINING INC 144A	03/14/2019	Alex Brown & Sons	XXX	436,845	375,000	371,170	369,570	2,025	85	0	2,110	0	371,680	0	65,165	65,165	1,771	03/01/2024	4FE		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)		Burns Fry Hoare	XXX	25,250	25,000	25,000	25,000	0	0	0	0	0	25,000	0	250	250	0	04/01/2039	3		
000000000	REECE 6/18 TLB	D	03/29/2019	Non Broker Trade	XXX	988	988	943	943	0	2	0	2	0	945	0	43	43	12	06/02/2025	3FE	
78466DBE3	SS&C TECHNOLOGIES 4/18 COV-	D	03/29/2019	VARIOUS	XXX	4,032	4,032	4,022	3,795	227	1	227	0	4,023	0	9	9	34	04/16/2025	3FE		
L9339LAG8	TRINSEO 5/18 COV-LITE TL	D	03/29/2019	VARIOUS	XXX	1,250	1,250	1,250	1,189	61	0	61	0	1,250	0	0	0	14	09/06/2024	3FE		
02208HAB4	ALTRA INDUSTRIAL 9/18 TL		03/29/2019	VARIOUS	XXX	2,743	2,743	2,599	2,736	0	0	0	0	2,736	0	6	6	17	10/01/2025	3FE		
64072JAG7	CABLEVISION SYSTEMS 1/18 TLB		03/16/2019	VARIOUS	XXX	550	550	547	526	21	0	21	0	548	0	2	2	0	01/12/2026	3FE		
64072JAE2	CABLEVISION SYSTEMS 3/17 TLB		03/23/2019	VARIOUS	XXX	1,641	1,641	1,554	84	0	0	84	0	1,637	0	4	4	0	07/17/2025	3FE		
12709QAE1	CABOT MICROELECTRONICS 10/18		03/29/2019	Non Broker Trade	XXX	10,741	10,741	10,714	10,311	403	2	405	0	10,716	0	25	25	125	11/15/2025	3FE		
12769LAB5	CAESARS RESORT 12/17 COV-LITE		03/29/2019	VARIOUS	XXX	1,855	1,855	1,850	1,778	73	1	74	0	1,852	0	3	3	24	12/22/2024	3FE		
14880BAE1	CATALENT PHARMA 5/14 (USD) TLB		03/29/2019	VARIOUS	XXX	1,549	1,549	1,545	1,500	46	0	46	0	1,547	0	2	2	18	05/07/2021	3FE		
15670BAB8	CENTURYLINK 5/17 COV-LITE TLB		03/29/2019	VARIOUS	XXX	2,521	2,521	2,489	2,347	145	2	146	0	2,493	0	28	28	23	01/31/2025	3FE		
000000000	CH GUENTHER 3/18 COV-LITE TLB		03/29/2019	Non Broker Trade	XXX	288	288	287	275	12	0	12	0	287	0	1	1	4	03/21/2025	4FE		
1849EAEO	CLEAN HARBORS 6/17 COV-LITE TL		03/29/2019	VARIOUS	XXX	2,199	2,199	2,188	2,124	64	1	65	0	2,190	0	9	9	23	06/30/2024	3FE		
22818RAW6	CROWN AMERICAS 1/18 (USD) TLB		01/18/2019	Non Broker Trade	XXX	24,652	24,652	24,652	24,652	0	0	0	0	24,652	0	0	0	0	04/03/2025	2FE		
90347BAH1	DUPONT PERFORMANCE 5/17 TL		03/29/2019	VARIOUS	XXX	1,603	1,603	1,601	1,507	95	0	96	0	1,60								

SCHEDULE D - PART 4

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

QE05.3

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Designation and Admini- strative Symbol/ Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ 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.								
42804VAS0	HERTZ 6/16 COV-LITE TLB		03/29/2019	VARIOUS	X X X	3,325	3,325	3,325	3,189	135	0	0	135	0	3,325	0	0	0	43	06/30/2023	3FE	
44969CBJ8	IMS HEALTH/IQVIA 6/18 (USD)		03/29/2019	VARIOUS	X X X	2,500	2,500	2,494	2,408	86	0	0	86	0	2,495	0	6	6	26	06/08/2025	3FE	
44988EAE3	INC RESEARCH / INVENTIV HEALTH		03/26/2019	VARIOUS	X X X	64,909	64,909	64,836	62,516	2,314	15	0	2,329	0	64,845	0	64	64	657	08/01/2024	3FE	
513076AZ2	LAMAR MEDIA 2/18 TLB		03/29/2019	Non Broker Trade	X X X	413	413	412	412	0	0	0	0	0	412	0	0	0	4	03/16/2025	2FE	
000000000	LUMENTUM 8/18 COV-LITE TLB		03/29/2019	Non Broker Trade	X X X	388	388	387	373	14	0	0	14	0	387	0	1	1	4	08/08/2025	3FE	
55303KAC7	MGM RESORT 4/16 COV-LITE TLB		03/29/2019	VARIOUS	X X X	631	631	603	603	28	0	0	28	0	631	0	0	0	7	04/25/2023	3FE	
59501NAJ8	MICROCHIP TECHNOLOGY 5/18 TLB		03/29/2019	VARIOUS	X X X	118,696	118,696	118,696	118,696	0	0	0	0	0	118,696	0	0	0	669	05/24/2025	2FE	
62538LAJ3	MULTI-COLOR 9/17 (USD)		03/29/2019	VARIOUS	X X X	450	450	427	427	23	0	0	23	0	450	0	0	0	5	10/31/2024	3FE	
62943XAJ6	NATIONAL VETERINARY ASSOCIATES		03/29/2019	VARIOUS	X X X	249	249	249	234	15	0	0	15	0	249	0	0	0	3	02/02/2025	4FE	
63937YAE1	NAVISTAR INTERNATIONAL 11/17		03/16/2019	VARIOUS	X X X	600	600	597	578	20	0	0	20	0	597	0	3	3	3	11/06/2024	3FE	
G6361CAH9	NCL CORP 9/17 TLB		01/02/2019	Non Broker Trade	X X X	287,100	287,100	286,382	286,603	0	0	0	0	0	286,603	0	497	497	170	09/19/2021	2FE	
70454BAT6	PEABODY ENERGY 4/18 TL		03/29/2019	Non Broker Trade	X X X	2,500	2,500	2,419	2,419	0	3	0	3	0	2,422	0	78	78	32	03/31/2025	3FE	
70757DAV1	PENN NATIONAL GAMING 8/18 TL		03/29/2019	VARIOUS	X X X	650	650	648	626	22	0	0	22	0	649	0	1	1	9	10/15/2025	3FE	
72108PAM6	PIKE 3/18 COV-LITE TLB		03/16/2019	VARIOUS	X X X	2,743	2,743	2,736	2,680	56	0	0	56	0	2,737	0	6	6	13	03/12/2025	4FE	
78249LAB6	RUSSELL INVESTMENT 5/16		03/29/2019	VARIOUS	X X X	1,692	1,692	1,676	1,648	30	0	0	30	0	1,678	0	14	14	24	04/10/2023	3FE	
80875AAP6	SCIENTIFIC GAMES 1/18 B5		03/29/2019	VARIOUS	X X X	250	250	249	234	15	0	0	15	0	250	0	0	0	3	08/14/2024	4FE	
82568QAH7	SHUTTERFLY 2/18 COV-LITE TLB2		03/29/2019	Non Broker Trade	X X X	32,981	32,981	32,899	31,848	1,061	0	0	1,061	0	32,909	0	72	72	4	08/17/2024	3FE	
000000000	SPRINT COMMUNICATIONS 11/18 TL		03/01/2019	Non Broker Trade	X X X	200,900	205,000	200,900	0	0	25	0	25	0	200,925	0	(25)	(25)	0	02/02/2024	3FE	
85208EAB6	SPRINT COMMUNICATIONS 2/17 TL		03/29/2019	VARIOUS	X X X	433,414	438,886	433,400	415,518	16,839	1	0	16,840	0	433,460	0	(46)	(46)	942	02/02/2024	3FE	
78466BBD5	SS&C TECHNOLOGIES 4/18 COV-		03/29/2019	VARIOUS	X X X	174,854	174,854	174,430	164,613	9,824	44	0	9,868	0	174,481	0	373	373	1,617	04/16/2025	3FE	
78466BDF0	SS&C TECHNOLOGIES 8/18 ADD-ON		03/29/2019	Non Broker Trade	X X X	1,262	1,262	1,259	1,188	70	0	0	70	0	1,259	0	3	3	10	04/16/2025	3FE	
88023HAC4	TEMPO ACQUISITION 5/17		03/29/2019	VARIOUS	X X X	1,253	1,253	1,247	1,197	51	1	0	52	0	1,249	0	5	5	17	05/01/2024	4FE	
89364MBP8	TRANSDIGM 5/18 COV-LITE TLF		03/29/2019	Non Broker Trade	X X X	1,250	1,250	1,248	1,177	72	0	0	72	0	1,249	0	1	1	15	06/09/2023	4FE	
89334GAV6	TRANSUNION 6/18 INCREMENTAL		03/29/2019	VARIOUS	X X X	963	963	960	926	34	0	0	34	0	961	0	2	2	11	06/19/2025	3FE	
89334GAU8	TRANSUNION 8/17 COV-LITE TLB3		03/29/2019	VARIOUS	X X X	1,379	1,379	1,379	1,324	55	0	0	55	0	1,379	0	0	0	15	04/09/2023	3FE	
89705DAD4	TRONOX FINANCE 9/17 COV-LITE		03/29/2019	VARIOUS	X X X	14,678	14,678	14,605	14,217	401	10	0	410	0	14,627	0	51	51	198	09/14/2024	3FE	
89705DAE2	TRONOX FINANCE 9/17 COV-LITE		03/29/2019	VARIOUS	X X X	242	242	240	234	7	0	0	7	0	241	0	1	1	3	09/14/2024	3FE	
C9413PAZ6	VALEANT 5/18 TLB		03/22/2019	VARIOUS	X X X	37,313	37,313	37,130	35,561	1,574	4	0	1,578	0	37,139	0	173	173	401	05/28/2025	3FE	
92210MAY0	VANTIV 5/18 COV-LITE TLB4		03/29/2019	VARIOUS	X X X	2,333	2,333	2,333	2,233	100	0	0	100	0	2,333	0	0	0	26	08/20/2024	3FE	
92345MAQ5	VERINT SYSTEMS 1/18 COV-LITE		03/16/2019	VARIOUS	X X X	1,038	1,038	1,036	986	51	0	0	51	0	1,037	0	1	1	4	06/28/2024	3FE	
88233FAK6	VISTRA (TXUTCEH) 6/18		02/05/2019	Non Broker Trade	X X X	802,089	815,900	814,267	814,239	0	67	0	67	0	814,306	0	(12,217)	(12,217)	5,391	12/31/2025	2FE	
92940JAB4	WR GRACE 2/18 TLB1		03/29/2019	Non Broker Trade	X X X	92	92	92	89	3	0	0	3	0	92	0	0	0	0	04/03/2025	3FE	
92940JAD0	WR GRACE 2/18 TLB2		03/29/2019	Non Broker Trade	X X X	158	158	158	152	5	0	0	5	0	158	0	0	0	2	04/03/2025	3FE	
72584DAE4	YUM BRANDS 3/18 TLB		03/29/2019	Non Broker Trade	X X X	1,250	1,250	1,241	1,218	23	1	0	24	0	1,242	0	8	8	13	03/28/2025	3FE	
98975VAG1	ZODIAC/FLUIDRA 3/18 (USD) TLB		03/29/2019	VARIOUS	X X X	313	313	312	302	10	15	0	25	0	327	0	(15)	(15)	4	03/07/2025	3FE	
000000000	ENBRIDGE/GRIZZLY ACQUISITIONS	D	03/29/2019	Non Broker Trade	X X X	588	588	586	573	13	0	0	13	0	586	0	1	1	6	09/26/2025	3FE	
8299999	Subtotal - Bonds - Bank Loans			X X X	X X X	3,286,468	3,309,851	3,295,524	3,032,354	61,849	206	0	62,055	0	3,296,412	0	(9,943)	(9,943)	12,632	X X X	X X X	
8399997	Subtotal - Bonds - Part 4			X X X	X X X	77,598,346	77,167,206	77,279,664	35,798,407	150,200	(10,270)	0	139,930	0	76,910,097	0	688,249	688,249	504,277	X X X	X X X	
8399998	Summary Item from Part 5 for Bonds (N/A to Quarterly)			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	X X X
8399999	Subtotal - Bonds			X X X	X X X	77,598,346	77,167,206	77,279,664	35,798,407	150,200	(10,270)	0	139,930	0	76,910,097	0	688,249	688,249	504,277	X X X	X X X	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
R165825H8	DNB BANK ASA REGS	D	03/29/2019	UBS Warburg LLC, New York	200,000.00	205,500	1.06	196,966	196,966	0	0	0	0	0	196,966	0	8,534	8,534	13,217	X X X	RP2FE	
020002127	ALLSTATE CORP/THE		03/29/2019	Bear Stearns	650,000	16,436	0.00	15,568	15,568	0	0	0	0	0	15,568	0	869	869	299	X X X	P2LFE	
025932708	AMERICAN FINANCIAL GROUP INC/O		03/26/2019	VARIOUS	6,055,000	155,716	25.00	147,984	147,984	0	0	0	0	0	147,984	0	7,732	7,732	1,587	X X X	RP2LFE	
060505229	BANK OF AMERICA CORP		02/20/2019	Bear Stearns	1,000,000	26,133	0.00	25,650	25,130	520	0	0	520	0	25,650	0	483	483	129	X X X	P2FEL	
064058AD2	BANK OF NY MELLON CORP		01/02/2019	Goldman Sachs NY	550,000	53,783	100.00	56,650	53,625	3,025	0	0	3,025	0	56,650	0	(2,867)	(2,867)	106	X X X	P2FE	
14040H402	CAPITAL ONE FINANCIAL CORP		03/08/2019	Bear Stearns	1,325,000	33,633	0.00	34,136	32,582	1,554	0	0	1,554	0	34,136	0	(504)	(504)	497	X X X	P3FEL	
808513402	CHARLES SCHWAB CORP/THE		02/06/2019	Bear Stearns	1,000,000	26,136	0.00	26,012	25,380	632	0	0	632	0	26,012	0	123	123	0	X X X	P2FEL	
172967333	CITIGROUP INC		02/12/2019	Bear Stearns	2,491,000	62,275	25.00	62,961	63,321	(360)	0	0	(360)	0	62,961	0	(686)	(686)	1,070	X X X	P3FEL	
174610204	CITIZENS FINANCIAL GROUP INC		01/23/2019	Merrill Lynch	2,200,000	55,505	0.00	55,505	55,000	505	0	0	505	0	55,000	0	505	505	0	X X X	P3FEL	
125896852	CMS ENERGY CORP		03/27/2019	Bear Stearns	4,700,000	122,961	25.00	116,421	113,082	3,340	0	0	3,340	0	116,422	0	6,539	6,539	2,090	X X X	RP2FE	
233331867	DTE ENERGY CO		02/01/2019	Bear Stearns	1,500,000	40,628	0.00	39,585	38,670	915	0	0	915	0	39,585	0	1,043	1,043	0	X X X	P2FEL	
26441C402	DUKE ENERGY CORP		02/22/2019	Bear Stearns																		

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Designation and Admini- strative Symbol/ Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ 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.								
74460W842	PUBLIC STORAGE		03/28/2019	First Union Cap Mkts	2,399,000	59,975	25.00	60,959	60,239	720	0	0	720	0	60,959	0	(984)	(984)	956	X X X	P2FEL	
7591EP308	REGIONS FINANCIAL CORP		03/14/2019	Bear Stearns	5,275,000	133,936	0.00	135,204	131,559	3,645	0	0	3,645	0	135,204	0	(1,268)	(1,268)	2,102	X X X	P3FEL	
78409G206	SCE TRUST IV		02/21/2019	Bear Stearns	2,701,000	57,347	25.00	68,691	54,020	14,671	0	0	14,671	0	68,691	0	(11,345)	(11,345)	0	X X X	P2FEL	
78409W201	SCE TRUST V		03/15/2019	VARIOUS	2,470,000	52,448	0.00	48,955	51,574	(2,618)	0	0	(2,618)	0	48,955	0	3,493	3,493	0	X X X	P3LFE	
78410V200	SCE TRUST VI		03/19/2019	VARIOUS	5,754,000	115,149	0.00	116,231	105,701	10,530	0	0	10,530	0	116,231	0	(1,082)	(1,082)	618	X X X	P3LFE	
816300404	SELECTIVE INSURANCE GROUP INC		03/26/2019	Bear Stearns	4,236,000	105,900	25.00	105,479	0	0	1	0	1	0	105,480	0	420	420	1,737	X X X	RP3FEL	
842587206	SOUTHERN CO/THE		01/23/2019	VARIOUS	3,750,000	95,987	25.00	95,663	95,663	0	0	0	0	95,663	0	324	324	173	X X X	RP2FEL		
857477AQ6	STATE STREET CORP		03/13/2019	VARIOUS	160,000,000	162,226	1.00	157,000	157,000	0	0	0	0	157,000	0	5,226	5,226	2,637	X X X	P2FE		
902973833	US BANCORP		03/18/2019	Bear Stearns	1,700,000	46,809	0.00	47,303	45,016	2,287	0	0	2,287	0	47,303	0	(493)	(493)	691	X X X	P2LFE	
902973AY2	US BANCORP		01/09/2019	Morgan Stanley	1,350,000	136,013	100.00	133,650	0	0	0	0	0	133,650	0	2,362	2,362	4,011	X X X	P2LFE		
94988N207	WELLS FARGO REAL ESTATE INVEST		03/12/2019	Bear Stearns	1,500,000	39,004	0.00	38,835	37,575	1,260	0	0	1,260	0	38,835	0	169	169	0	X X X	P2LFE	
084423607	WR BERKLEY CORP		02/08/2019	Bear Stearns	1,000,000	25,085	25.00	24,350	22,420	1,930	0	0	1,930	0	24,350	0	735	735	0	X X X	RP2FEL	
29250N477	ENBRIDGE INC	D	03/29/2019	VARIOUS	4,738,000	121,738	0.00	118,765	111,533	7,232	0	0	7,232	0	118,765	0	2,974	2,974	1,888	X X X	P2FE	
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	2,726,475	X X X	2,675,689	2,212,079	54,714	(93)	0	54,620	0	2,675,596	0	50,879	50,879	38,025	X X X	X X X	
8999997	Subtotal - Preferred Stocks - Part 4				X X X	2,726,475	X X X	2,675,689	2,212,079	54,714	(93)	0	54,620	0	2,675,596	0	50,879	50,879	38,025	X X X	X X X	
8999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				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
8999999	Subtotal - Preferred Stocks				X X X	2,726,475	X X X	2,675,689	2,212,079	54,714	(93)	0	54,620	0	2,675,596	0	50,879	50,879	38,025	X X X	X X X	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
G3223R108	EVEREST RE GROUP LTD	D	03/29/2019	CITIGROUP GLOBAL MARKETS, INC	126,000	27,180	X X X	26,896	27,438	(542)	0	0	(542)	0	26,896	0	284	284	176	X X X	L	
G60754101	MICHAEL KORS HOLDINGS LTD	D	01/02/2019	Smith Barney	568,000	23,086	X X X	23,086	21,463	1,623	0	0	1,623	0	23,086	0	0	0	0	X X X	L	
00287Y109	ABBVIE INC		03/29/2019	ITG INC, NEW YORK	369,000	29,723	X X X	29,425	0	298	0	0	298	0	29,425	0	298	298	0	X X X	L	
003654100	ABIOMED INC		03/29/2019	ITG INC, NEW YORK	110,000	31,587	X X X	34,021	35,754	(1,733)	0	0	(1,733)	0	34,021	0	(2,434)	(2,434)	0	X X X	L	
011659109	ALASKA AIR GROUP INC		03/29/2019	Salomon Brothers	62,000	3,469	X X X	4,115	3,773	342	0	0	342	0	4,115	0	(645)	(645)	22	X X X	L	
G0177J108	ALLERGAN PLC		03/29/2019	ITG INC, NEW YORK	256,000	37,385	X X X	44,708	34,217	10,491	0	0	10,491	0	44,708	0	(7,323)	(7,323)	189	X X X	L	
02079K305	ALPHABET INC		03/29/2019	ITG INC, NEW YORK	25,000	29,417	X X X	29,296	26,124	3,172	0	0	3,172	0	29,296	0	120	120	0	X X X	L	
03748R754	APARTMENT INVESTMENT & MANAGEM		02/26/2019	ITG INC, NEW YORK	0	0.340	X X X	17	0	0	0	0	0	0	17	0	3	3	0	X X X	L	
03748R101	APARTMENT INVNT & MGMT CO CL A		02/21/2019	ITG INC, NEW YORK	630,340	26,181	X X X	26,181	28,522	(2,341)	0	0	(2,341)	0	26,181	0	0	0	0	X X X	L	
039483102	ARCHER DANIELS MIDLAND CO COM		03/29/2019	ITG INC, NEW YORK	477,000	20,434	X X X	21,222	19,543	1,679	0	0	1,679	0	21,222	0	(787)	(787)	167	X X X	L	
09062X103	BIOGEN IDEC INC COM		03/29/2019	VARIOUS	444,000	104,747	X X X	120,545	133,608	(13,063)	0	0	(13,063)	0	120,545	0	(15,798)	(15,798)	0	X X X	L	
110122108	BRISTOL MYERS SQUIBB CO COM		03/29/2019	ITG INC, NEW YORK	887,000	41,901	X X X	49,974	46,106	3,867	0	0	3,867	0	49,974	0	(8,072)	(8,072)	364	X X X	L	
143659300	CARNIVAL CORP PAIRED CTF 1 COM		03/29/2019	VARIOUS	336,000	17,007	X X X	16,158	16,565	(407)	0	0	(407)	0	16,158	0	849	849	168	X X X	L	
12503M108	CBOE HOLDINGS INC		03/29/2019	CITIGROUP GLOBAL MARKETS, INC	120,000	11,401	X X X	12,527	11,740	787	0	0	787	0	12,527	0	(1,126)	(1,126)	37	X X X	L	
156700106	CENTURYTEL INC COM		03/29/2019	ITG INC, NEW YORK	4,159,000	49,699	X X X	74,696	63,009	11,687	0	0	11,687	0	74,696	0	(24,996)	(24,996)	1,040	X X X	L	
166764100	CHEVRONTXACO CORP		03/29/2019	ITG INC, NEW YORK	219,000	26,849	X X X	25,562	23,825	1,737	0	0	1,737	0	25,562	0	1,287	1,287	261	X X X	L	
125523100	CIGNA CORP		03/29/2019	Donaldson Lufkin	339,580	54,078	X X X	60,629	64,493	(3,864)	0	0	(3,864)	0	60,629	0	(6,551)	(6,551)	0	X X X	L	
20605P101	CONCHO RESOURCES INC/MIDLAND T		03/29/2019	VARIOUS	290,000	32,262	X X X	39,104	29,809	9,295	0	0	9,295	0	39,104	0	(6,842)	(6,842)	36	X X X	L	
22304C100	COVETRUS INC		03/29/2019	VARIOUS	268,000	8,435	X X X	10,191	0	0	0	0	0	10,191	0	(1,756)	(1,756)	0	X X X	L		
126650100	CVS CORP		03/29/2019	VARIOUS	932,000	49,927	X X X	71,142	61,065	10,078	0	0	10,078	0	71,142	0	(21,216)	(21,216)	466	X X X	L	
25746J109	DOMINION RES INC VA NEW COM		01/10/2019	ITG INC, NEW YORK	0	0.618	X X X	38	0	0	0	0	0	38	0	7	7	0	X X X	L		
26875P101	EOG RES INC COM		03/29/2019	ITG INC, NEW YORK	232,000	22,093	X X X	23,428	20,233	3,195	0	0	3,195	0	23,428	0	(1,335)	(1,335)	51	X X X	L	
30231G102	EXXON MOBIL CORP		03/29/2019	VARIOUS	1,402,000	113,000	X X X	115,159	95,602	19,556	0	0	19,556	0	115,159	0	(2,159)	(2,159)	1,150	X X X	L	
30303M102	FACEBOOK INC		03/29/2019	ITG INC, NEW YORK	382,000	63,541	X X X	70,892	50,076	20,815	0	0	20,815	0	70,892	0	(7,351)	(7,351)	0	X X X	L	
30249I303	FMC CORP NEW COM		03/04/2019	COST ADJ	0	3,883	X X X	3,883	3,883	0	0	0	0	3,883	0	0	0	0	X X X	L		
345370860	FORD MTR CO DEL COM PAR \$0.01		03/29/2019	Donaldson Lufkin	5,710,000	49,848	X X X	63,883	43,682	20,201	0	0	20,201	0	63,883	0	(14,035)	(14,035)	857	X X X	L	
35137L204	FOX CORP		03/27/2019	ITG INC, NEW YORK	0	0.333	X X X	14	0	0	0	0	0	14	0	(1)	(1)	0	X X X	L		
369550108	GENERAL DYNAMICS CORP COM		03/29/2019	ITG INC, NEW YORK	122,000	20,608	X X X	23,384	19,180	4,204	0	0	4,204	0	23,384	0	(2,776)	(2,776)	113	X X X	L	
369604103	GENERAL ELEC CO COM		03/29/2019	ITG INC, NEW YORK	9,567,000	95,386	X X X	139,391	72,422	66,969	0	0	66,969	0	139,391	0	(44,006)	(44,006)	4,018	X X X	L	
375558103	GILEAD SCIENCES INC COM		03/29/2019	ITG INC, NEW YORK	698,000	45,767	X X X	53,588	43,660	9,928	0	0	9,928	0	53,588	0	(7,820)	(7,820)	440	X X X	L	
382550101	GOODYEAR TIRE & RUBR CO COM		03/29/2019	ITG INC, NEW YORK	546,000	9,915	X X X	13,175	11,144	2,031	0	0	2,031	0	13,175	0	(3,260)	(3,260)	87	X X X	L	
406216101	HALLIBURTON CO		03/29/2019	VARIOUS	1,440,000	41,774	X X X	55,481	38,275	17,206	0	0	17,206	0	55,481	0	(13,707)	(13,707)	259	X X X	L	
806407102	HENRY SCHEIN INC		02/08/2019	COST ADJ	0	10,191	X X X	10,191	10,191	0	0	0	0	10,191	0	0	0	0	X X X	L		
436106108	HOLLYFRONTIER CORP		03/29/2019	ITG INC, NEW YORK	68,000	3,396	X X X	4,816	3,476	1,340	0	0	1,340	0	4,816	0	(1,420)	(1,420)	22	X X X	L	
459200101	IBM CORP COM		03/29/2019	Investment Tech Group	221,000	31,085	X X X	32,553	25,121	7,432	0	0	7,432	0	32							

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 Designation and Admini- strative Symbol/ Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.									
59156R108 608190104	METLIFE INC COM MOHAWK INDUSTRIES INC		03/29/2019 03/29/2019	VARIOUS CITIGROUP GLOBAL MARKETS, INC.	546,000	23,205	XXX	22,153	22,419	(266)	0	0	(266)	0	22,153	0	1,052	1,052	229	XXX	L		
60871R209 617446448	MOLSON COORS BREWING CO CL B MORGAN STANLEY DEAN WITTER & CO		03/29/2019 03/29/2019	ITG INC, NEW YORK ITG INC, NEW YORK	116,000	6,947	XXX	9,396	6,515	2,881	0	0	2,881	0	9,396	0	(2,449)	(2,449)	48	XXX	L		
637071101 640268108	NATIONAL-OILWELL INC NEKTAR THERAPEUTICS		03/29/2019 03/29/2019	VARIOUS ITG INC, NEW YORK	809,000	21,342	XXX	25,550	20,791	4,759	0	0	4,759	0	25,550	0	(4,209)	(4,209)	40	XXX	L		
651229106 651291008	NEWELL RUBBERMAID INC NEWFIELD EXPLORATION CO		03/29/2019 02/14/2019	ITG INC, NEW YORK ITG INC, NEW YORK	336,000	11,199	XXX	17,664	11,044	6,619	0	0	6,619	0	17,664	0	(6,465)	(6,465)	0	XXX	L		
69331C108 754730109	PG&E CORP COM RAYMOND JAMES FINANCIAL INC		01/15/2019 03/29/2019	ITG INC, NEW YORK CITIGROUP GLOBAL MARKETS, INC.	2,146,000	14,004	XXX	50,302	50,968	(665)	0	0	(665)	0	50,302	0	(36,298)	(36,298)	0	XXX	L		
80589M102 808513105	SCANA CORP NEW COM SCHWAB CHARLES CORP NEW COM		01/02/2019 03/29/2019	ITG INC, NEW YORK ITG INC, NEW YORK	120,000	9,623	XXX	10,207	8,929	1,278	0	0	1,278	0	10,207	0	(585)	(585)	41	XXX	L		
833034101 874054109	SNAP ON INC COM TAKE-TWO INTERACTIVE SOFTWARE		03/29/2019 03/29/2019	ITG INC, NEW YORK ITG INC, NEW YORK	649,000	27,803	XXX	28,556	26,953	1,603	0	0	1,603	0	28,556	0	(753)	(753)	110	XXX	L		
90130A101 90130A200	TWENTY FIRST CENTURY FOX INC TWENTY FIRST CENTURY FOX INC		03/29/2019 03/19/2019	VARIOUS VARIOUS	243,000	37,917	XXX	36,885	35,305	1,580	0	0	1,580	0	36,885	0	1,032	1,032	231	XXX	L		
90130A309 90130A408	TWENTY-FIRST CENTURY FOX INC TWENTY-FIRST CENTURY FOX INC		03/19/2019 03/21/2019	ITG INC, NEW YORK ITG INC, NEW YORK	275,000	26,144	XXX	31,708	28,309	3,399	0	0	3,399	0	31,708	0	(5,564)	(5,564)	0	XXX	L		
902973304 92553P201	U S BANCORP DEL NEW VIACOM INC NEW CL B		03/19/2019 03/29/2019	VARIOUS ITG INC, NEW YORK	3,650,000	114,954	XXX	90,022	175,638	(85,616)	0	0	(85,616)	0	90,022	0	24,932	24,932	0	XXX	L		
929740108 931427108	WABTEC CORP/DE WALGREENS BOOTS ALLIANCE INC		03/29/2019 03/29/2019	ITG INC NY ITG INC, NEW YORK	1,579,000	51,667	XXX	40,564	75,445	(34,881)	0	0	(34,881)	0	40,564	0	11,103	11,103	0	XXX	L		
292505104 9099999	ENCANA CORP Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)	D	03/29/2019	ITG INC, NEW YORK	2,689,000	64,402	XXX	64,402	0	0	0	0	0	0	64,402	0	0	0	0	0	0	XXX	L
9799997 9799998	Subtotal - Common Stocks - Part 4 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				1,163,000	29,877	XXX	29,877	0	0	0	0	0	0	29,877	0	0	0	0	0	0	XXX	L
9899999 9999999	Subtotal - Preferred and Common Stocks Total - Bonds, Preferred and Common Stocks				182,000	8,743	XXX	10,043	8,317	1,725	0	0	1,725	0	10,043	0	(1,300)	(1,300)	135	XXX	L		
					222,000	6,139	XXX	7,306	5,705	1,601	0	0	1,601	0	7,306	0	(1,167)	(1,167)	89	XXX	L		
					0	0.708	XXX	0	54	0	0	0	0	0	54	0	(1)	(1)	0	XXX	L		
					684,000	43,408	XXX	46,807	46,738	70	0	0	70	0	46,807	0	(3,400)	(3,400)	301	XXX	L		
					2,217,677	16,054	XXX	14,104	0	0	0	0	0	0	14,104	0	1,950	1,950	35	XXX	L		
					XXX	1,901,746	XXX	2,140,291	1,846,325	141,963	0	0	141,963	0	2,140,291	0	(238,544)	(238,544)	13,284	XXX	XXX		
					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
					XXX	1,901,746	XXX	2,140,291	1,846,325	141,963	0	0	141,963	0	2,140,291	0	(238,544)	(238,544)	13,284	XXX	XXX		
					XXX	4,628,221	XXX	4,815,980	4,058,404	196,677	(93)	0	196,583	0	4,815,887	0	(187,665)	(187,665)	51,309	XXX	XXX		
					XXX	82,226,568	XXX	82,095,644	39,856,811	346,877	(10,363)	0	336,514	0	81,725,984	0	500,584	500,584	555,587	XXX	XXX		

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues0.

QE05.5

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 Indexed Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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)	
144999999 Totals									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX

QE06

(a)

1	2
Code	Description of Hedged Risk(s)
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> <p style="font-size: 2em; margin: 0;">N O N E</p> </div>	

(b)

1	2
Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0000	

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point										
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item															
1449999999 Totals													0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1 Broker Name	2 Beginning Cash Balance	3 Cumulative Cash Change	4 Ending Cash Balance
9999999999 Total - Net Cash Deposits	0	0	0

QE07

(a)

1 Code	N O N E

(b)

1 Code	2 Financial or Economic Impact of the Hedge at the End of the Reporting Period
... 0000 ...	

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		
NONE											
0999999999 Gross Total				0	0	0	0	0	0	0	0
1. Offset per SSAP No. 64					0	0					
2. Net after right of offset per SSAP No. 64					0	0					

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)
NONE								
0199999999 Total				0	0	0	... X X X ...	... X X X ...

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

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)
NONE								
0299999999 Total				0	0	... X X X ...	... X X X ...	... X X X ...

QE09

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 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
NONE						
9999999 Grand Totals				0	0	... X X X ...

General Interrogatories:

1. Total activity for the year to date Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year to date Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation: NAIC 1 \$.....0, NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

SCHEDULE DL - PART 2 SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets included on Schedules 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 Designation and Administrative Symbol/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
NONE						
9999999 Grand Totals				0	0	... X X X ...

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

SCHEDULE E - PART 1 - CASH**Month End Depository Balances**

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
open depositories									
Bank of America - VSHP	Chattanooga, TN		0.000	0	0	761	755,229	725,229	X X X
First Tennessee Bank - Coverkids	Chattanooga, TN		0.000	0	0	11,035,619	8,930,951	12,155,480	X X X
First Tennessee Bank - DSNP	Chattanooga, TN		0.000	0	0	6,963,619	11,673,986	(249,911)	X X X
First Tennessee Bank - TennCare Select	Chattanooga, TN		0.000	0	0	17,631,702	12,890,794	5,322,194	X X X
First Tennessee Bank - VSHP	Chattanooga, TN		0.000	0	0	(6,374,723)	(12,411,922)	(1,110,390)	X X X
0199998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories	X X X	X X X	0	0	0	0	0	X X X
0199999 Totals - Open Depositories		X X X	X X X	0	0	29,256,978	21,839,038	16,842,602	X X X
0299998 Deposits in	0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories	X X X	X X X	0	0	0	0	0	X X X
0299999 Totals - Suspended Depositories		X X X	X X X	0	0	0	0	0	X X X
0399999 Total Cash On Deposit		X X X	X X X	0	0	29,256,978	21,839,038	16,842,602	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	0	0	0	X X X
0599999 Total Cash		X X X	X X X	0	0	29,256,978	21,839,038	16,842,602	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
Cusip	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds								
26188J206	DREYFUS CASH MGMT		03/31/2019	0.040	X X X	188,403,145	10,982	1,715,193
31846V435	FIRST AMERICAN PRIME OBLIGATIONS		03/19/2019	(3.649)	X X X	2,871	0	1,643
8699999	Subtotal - All Other Money Market Mutual Funds					188,406,017	10,982	1,716,836
8899999	Total - Cash Equivalents					188,406,017	10,982	1,716,836

INDEX TO HEALTH QUARTERLY STATEMENT

Accounting Changes and Corrections of Errors; Q10, Note 2; Q11
Accounting Practices and Policies; Q5; Q10, Note 1
Admitted Assets; Q2
Bonds; Q2; Q6; Q11.1; Q11.2; QE04; QE05
Bonuses; Q3; Q4; Q8; Q9
Borrowed Funds; Q3; Q6
Business Combinations and Goodwill; Q10, Note 3
Capital Gains (Losses)
 Realized; Q4
 Unrealized; Q4; Q5
Capital Stock; Q3; Q10, Note 13
Capital Notes; Q6; Q10, Note 11
Caps; QE06; QSI04
Cash; Q2; Q6; QE12
Cash Equivalents; Q2; Q6; QE13
Claims; Q3; Q4; Q8; Q9
Collars; QE06; QSI04
Commissions; Q6
Common Stock; Q2; Q3; Q6; Q11.1; Q11.2
Cost Containment Expenses; Q4
Contingencies; Q10, Note 14
Counterparty Exposure; Q10, Note 8; QE06; QE08
Debt; Q10, Note 11
Deferred Compensation; Q10, Note 12
Derivative Instruments; Q10, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08
Discontinued Operations; Q10, Note 4
Electronic Data Processing Equipment; Q2
Encumbrances; Q2; QSI01; QE01
Emergency Room; Q4
Expenses; Q3; Q4; Q6
Extinguishment of Liabilities; Q10, Note 17
Extraordinary Item; Q10, Note 21
Fair Value; Q7, Note 20
Fee for Service; Q4
Foreign Exchange; Q2; Q3; Q5; QSI01; QSI03; QE01; QE02; QE03; QE05
Forwards; QE06; QSI04
Furniture, Equipment and Supplies; Q2
Guaranty Fund; Q2
Health Care Receivables; Q2; Q9; Q10, Note 28
Holding Company; Q16
Hospital/Medical Benefits; Q4
Incentive Pools; Q3; Q4; Q8; Q9
Income; Q4; Q5; Q6
Income Taxes; Q2; Q3; Q4; Q5; Q10, Note 9
Incurred Claims and Claim Adjustment Expenses; Q10, Note 25
Intercompany Pooling; Q10, Note 26
Investment Income; Q10, Note 7
 Accrued; Q2
 Earned; Q2; QSI03
 Received; Q6
Investments; Q10, Note 5; Q11.1; Q11.2; QE08
Joint Venture; Q10, Note 6
Leases; Q10, Note 15
Limited Liability Company (LLC); Q10, Note 6
Limited Partnership; Q10, Note 6
Long-Term Invested Assets; Q2; QE03
Managing General Agents; Q10, Note 19
Medicare Part D Coverage; QSupp1
Member Months; Q4; Q7
Mortgage Loans; Q2; Q6; Q11.1; QSI01; QE02
Nonadmitted Assets; Q2; Q5; QSI01; QSI03
Off-Balance Sheet Risk; Q10, Note 16
Options; QE06; QSI04
Organizational Chart; Q11; Q14
Out-of-Area; Q4
Outside Referrals; Q4
Parent, Subsidiaries and Affiliates; Q2; Q3; Q10, Note 10; Q11.1
Participating Policies; Q10, Note 29
Pharmaceutical Rebates; Q10, Note 28
Policyholder Dividends; Q5; Q6
Postemployment Benefits; Q10, Note 12
Postretirement Benefits; Q10, Note 12
Preferred Stock; Q2; Q3; Q6; Q11.1; Q11.2

INDEX TO HEALTH QUARTERLY STATEMENT

Premium Deficiency Reserves; Q10, Note 30
Premiums and Considerations
 Advance; Q3
 Collected; Q6
 Deferred; Q2
 Direct; Q7; Q13
 Earned; Q7
 Retrospective; Q2
 Uncollected; Q2
 Unearned; Q4
 Written; Q4; Q7
Prescription Drugs; Q4
Quasi Reorganizations; Q10, Note 13
Real Estate; Q2; Q6; QE01; QSI01
Redetermination, Contracts Subject to; Q10, Note 24
Reinsurance; Q9; Q10, Note 23
 Ceded; Q3; Q12
 Funds Held; Q2
 Payable; Q3
 Premiums; Q3
 Receivable; Q2; Q4
 Unauthorized; Q3; Q5
Reserves
 Accident and Health; Q3; Q4
 Claim; Q3; Q5; Q8
 Life; Q3
Retirement Plans; Q10, Note 12
Retrospectively Rated Policies; Q10, Note 24
Risk Revenue; Q4
Salvage and Subrogation; Q10, Note 31
Securities Lending; Q2; Q3; QE09; QE11
Servicing of Financial Assets; Q10, Note 17
Short-Term Investments; Q2; Q6; Q11.1; QSI03
Stockholder Dividends; Q5; Q6
Subsequent Events; Q10, Note 22
Surplus; Q3; Q5; Q6
Surplus Notes; Q3; Q5; Q6
Swaps; QE07; QSI04
Synthetic Assets; QSI04; QSI05
Third Party Administrator; Q10, Note 19
Treasury Stock; Q3; Q5
Uninsured Accident and Health; Q2; Q3; Q10, Note 18
Valuation Allowance; QSI01
Wash Sales; Q10, Note 17
Withholds; Q4; Q8

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of debtor	2 1 - 30 days	3 31 - 60 days	4 61 - 90 days	5 Over 90 days	6 Nonadmitted	7 Admitted
0199999 Total Individuals.....						
0299999 Total group.....						
DSNP Part C Retro Premiums	(176,998)	(34,289)	30,712	1,391,233	-	1,210,658
0399999 Premiums due and unpaid from Medicare entities.....	(176,998)	(34,289)	30,712	1,391,233	-	1,210,658
Medicaid Entities:						
Premium Accrual.....	6,569,511	4,890,939	4,454,581	(6,117,702)		9,797,328
State of Tennessee Premium Withhold Receivable	5,188,668					5,188,668
THL Premiums	52,425	968,262	3,302,913	(6,181,249)		(1,857,649)
0499997 Subtotal - Medicaid Entities:.....	11,810,604	5,859,201	7,757,493	(12,298,952)	-	13,128,347
0499999 Premiums due and unpaid from Medicaid entities.....	-	-	-	-	-	-
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	11,633,607	5,824,912	7,788,205	(10,907,719)	-	14,339,005

SUPPLEMENT 1

EXHIBIT 3 - HEALTH CARE RECEIVABLES

SUPPLEMENT 2

1 Name of debtor	2 1 - 30 days	3 31 - 60 days	4 61 - 90 days	5 Over 90 days	6 Nonadmitted	7 Admitted
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed.....	2,386,448	2,050,890	2,224,218	1,495,309	1,495,309	6,661,556
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	2,386,448	2,050,890	2,224,218	1,495,309	1,495,309	6,661,556
Provider Receivables	-	-	-	2,578,903	2,578,903	-
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	2,578,903	2,578,903	-
0299999 Subtotal - Claim Overpayment Receivables.....	-	-	-	2,578,903	2,578,903	-
Loans and Advances to Providers						
0399998 Loans and Advances to Providers - Not Individually Listed.....						-
0399999 Subtotal - Loans and Advances to Providers.....	-	-	-	-	-	-
0499998 Capitation Arrangement Receivables - Not Individually Listed.....						
0499999 Subtotal - Capitation Arrangement Receivables.....						
0599998 Risk Sharing Receivables - Not Individually Listed.....						
0599999 Subtotal - Risk Sharing Receivables.....						
Other Receivables						
Provider receivables.....						-
0699998 Other Receivables - Not Individually Listed.....						
0699999 Subtotal - Other Receivables.....	-	-	-	-	-	-
0799999 Gross health care receivables.....	2,386,448	2,050,890	2,224,218	4,074,212	4,074,212	6,661,556

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
individually listed receivables							
	NONE						
0199999 Total - individually listed receivables							
0299999 Receivables not individually listed							
0399999 Total gross amounts receivable							

SUPPLEMENT 3

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

Affiliate	2 Description	3 Amount	4	
			Current	5 Non-Current
BlueCross BlueShield of Tennessee	Administrative Expense offset and Federal Income Tax Expense	24,751,520	24,751,520	-
		-	-	-
0199999 Total - Individually listed payables	.....XXX.....	24,751,520	24,751,520	-
0299999 Payables not individually listed	.....XXX.....	.....	.....	.....
0399999 Total gross payables	.....XXX.....	24,751,520	24,751,520	-

SUPPLEMENT 4

VSHP March 2019 YTD

	<u>TennCare Select Supplement 5.1</u>	<u>BlueCare West Supplement 5.2</u>	<u>BlueCare East Supplement 5.3</u>	<u>BlueCare Middle Supplement 5.4</u>	<u>CoverKids Supplement 5.5</u>	<u>Other</u>	<u>Total</u>
Revenue	\$ 126,808,509	\$ 161,829,536	\$ 236,725,450	\$ 189,523,214	\$ 27,343,295	\$ 71,888,341	\$ 814,118,345
Investment Income	-	1,669,529	2,388,346	1,799,969	-	-	5,857,844
Other Revenues	-	(42,225)	(53,554)	(34,021)	-	(42,291)	(172,091)
Total Revenues	<u>126,808,509</u>	<u>163,456,840</u>	<u>239,060,242</u>	<u>191,289,162</u>	<u>27,343,295</u>	<u>71,846,050</u>	<u>819,804,098</u>
Claims Expenses	110,607,879	145,987,181	217,191,758	171,348,838	21,997,047	52,533,349	719,666,052
Administrative Expenses	15,092,632	24,572,319	35,200,825	28,036,391	4,718,036	10,556,171	118,176,374
Pre-Tax Gain/(Loss)	<u>1,107,998</u>	<u>(7,102,660)</u>	<u>(13,332,341)</u>	<u>(8,096,067)</u>	<u>628,212</u>	<u>8,756,529</u>	<u>(18,038,329)</u>
Federal Income Tax	186,489	(1,195,462)	(2,243,991)	(1,362,664)	105,736	1,473,827	(3,036,064)
Net Gain/(Loss)	<u>\$ 921,509</u>	<u>\$ (5,907,198)</u>	<u>\$ (11,088,350)</u>	<u>\$ (6,733,403)</u>	<u>\$ 522,476</u>	<u>\$ 7,282,702</u>	<u>\$ (15,002,265)</u>