

**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
JUNE 30, 2019**

2019



QUARTERLY STATEMENT
AS OF JUNE 30, 2019
OF THE CONDITION AND AFFAIRS OF THE
Volunteer State Health Plan, Inc.

NAIC Group Code	<u>3498</u> <small>(Current Period)</small>	<u>3498</u> <small>(Prior Period)</small>	NAIC Company Code	<u>14046</u>	Employer's ID Number	<u>62-1656610</u>
Organized under the Laws of	<u>Tennessee</u>		State of Domicile or Port of Entry	<u>TN</u>		
Country of Domicile	<u>United States</u>					
Licensed as business type:	Life, Accident & Health[] Dental Service Corporation[] Other[]	Property/Casualty[] Vision Service Corporation[] Is HMO Federally Qualified? Yes[] No[X] N/A[]	Hospital, Medical & Dental Service or Indemnity[] Health Maintenance Organization[X]			
Incorporated/Organized	<u>07/11/1996</u>		Commenced Business	<u>11/01/1996</u>		
Statutory Home Office	<u>1 Cameron Hill Circle</u> <small>(Street and Number)</small>		<u>Chattanooga, TN, US 37402-0001</u> <small>(City or Town, State, Country and Zip Code)</small>			
Main Administrative Office	<u>Chattanooga, TN, US 37402-0001</u> <small>(City or Town, State, Country and Zip Code)</small>		<u>1 Cameron Hill Circle</u> <small>(Street and Number)</small>	<u>(423)535-5600</u> <small>(Area Code) (Telephone Number)</small>		
Mail Address	<u>1 Cameron Hill Circle</u> <small>(Street and Number or P.O. Box)</small>		<u>Chattanooga, TN, US 37402-0001</u> <small>(City or Town, State, Country and Zip Code)</small>			
Primary Location of Books and Records	<u>Chattanooga, TN, US 37402-0001</u> <small>(City or Town, State, Country and Zip Code)</small>		<u>1 Cameron Hill Circle</u> <small>(Street and Number)</small>	<u>(423)535-5600</u> <small>(Area Code) (Telephone Number)</small>		
Internet Web Site Address	<u>www.bluecare.bcbst.com</u>					
Statutory Statement Contact	<u>Joseph DeWayne Moser</u> <small>(Name)</small>		<u>(423)535-6894</u> <small>(Area Code)(Telephone Number)(Extension)</small>			
	<u>Joseph_Moser@bcbst.com</u> <small>(E-Mail Address)</small>		<u>(423)535-8331</u> <small>(Fax Number)</small>			

CORPORATE OFFICERS

<u>Name</u>	<u>Title</u>
Amber Jeanine Cambron	President & CEO
Erbon Dennis Culver	Treasurer
Jill Anne Langston	Secretary
Vacant	Assistant Treasurer
Kristy Leanne White	Assistant Secretary

ADMINISTRATIVE OFFICERS

Jeanne James MD, VP, Chief Medical Officer	Casey Lee Dungan, VP, Chief Financial Officer #
Jeffrey Aaron Hocking, Chief Actuary	Jason Patrick Lloyd, VP #
Francis Elizabeth Martini, VP #	Cheryl Diane McClatchey, VP #
Stephani Jennifer Ryan, VP #	Patrick Timothy Sullivan, VP, Chief Operating Officer
Joshua Trey White, Controller & Chief Accounting Officer	

DIRECTORS OR TRUSTEES

Jason David Hickey, Chairperson	John Francis Giblin
Scott Christian Pierce	

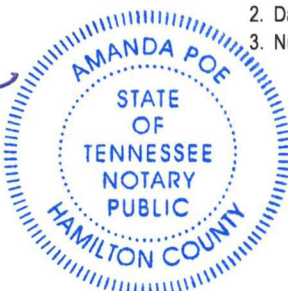
State of Tennessee
 County of Hamilton ss

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.

<small>(Signature)</small>	<small>(Signature)</small>	<small>(Signature)</small>
<u>Amber Jeanine Cambron</u>	<u>Casey Lee Dungan</u>	<u>Jill Anne Langston</u>
<small>(Printed Name)</small>	<small>(Printed Name)</small>	<small>(Printed Name)</small>
1.	2.	3.
<u>President & Chief Executive Officer</u>	<u>VP & Chief Financial Officer</u>	<u>Secretary</u>
<small>(Title)</small>	<small>(Title)</small>	<small>(Title)</small>

Subscribed and sworn to before me this 13th day of August, 2019

(Notary Public Signature)



a. Is this an original filing?
 b. If no, 1. State the amendment number
 2. Date filed
 3. Number of pages attached

Yes[X] No[]
0
0

Statement of Actuarial Opinion

ACTUARIAL OPINION

TABLE of KEY INDICATORS

This Opinion is: Unqualified Qualified Adverse Inconclusive

IDENTIFICATION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

SCOPE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELIANCE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

OPINION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELEVANT COMMENTS

Revised Wording

The Actuarial Memorandum includes "Deviation from Standard" wording regarding conformity with an Actuarial Standard of Practice

IDENTIFICATION

I, Jeffrey Aaron Hocking, ASA, MAAA, am an employee of Blue Cross and Blue Shield of Tennessee (BCBST), holding company for Volunteer State Health Plan, and a member of the American Academy of Actuaries. I was appointed on January 1, 2018 in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

SCOPE

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities and related items listed below, as shown in the annual statement of Volunteer State Health Plan as prepared for filing with state regulatory officials, as of June 30, 2019.

A. Claims unpaid (Page 3, Line 1);	\$ 209,243,130
B. Accrued medical incentive pool and bonus payments (Page 3, Line 2);	\$ 6,106,307
C. Unpaid claims adjustment expenses (Page 3, Line 3);	\$ 6,549,948
D. Aggregate health policy reserves (Page 3, Line 4) including unearned premium reserves and additional policy reserves from the Underwriting and Investment Exhibit – Part 2D;	\$ 23,433,361
E. Aggregate life policy reserves (Page 3, Line 5);	\$0
F. Property/casualty unearned premium reserves (Page 3, Line 6);	\$0
G. Aggregate health claim reserves (Page 3, Line 7); and	\$0
H. Any actuarial reserves or liabilities not included in the items above.	\$0
I. Specified actuarial items presented as assets in the annual statement	
1. Accrued retrospective premiums (included in page 2, line 15.3)	\$ 8,036,291
2. Pharmacy Rebate Receivables (included in page 2, line 24)	\$7,808,607
3. Provider Overpayment Receivable (included in page 2, line 24)	\$6,655,784

RELIANCE

In forming my opinion on loss reserves, I relied upon data prepared by Jeffrey Stuart Kay, FSA, MAAA, Valuation Actuary, by Joseph Dewayne Moser, Director of Financial Reporting, and by Sherri Zink, Senior Vice President and Chief Data and Engagement Officer, as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit - Part 2B of the company's current annual statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

Statement of Actuarial Opinion

OPINION

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles,
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared,
- C. Meet the requirements of the Insurance Laws and regulations of the State of Tennessee and are at least as great as the minimum aggregate amounts required by the state in which this statement is filed,
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements,
- E. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end,
- F. Include appropriate provision for all actuarial items that ought to be established.

The Underwriting and Investment Exhibit – Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

RELEVANT COMMENTS

This opinion has been prepared solely for the Board and the management of the Company, for filing with insurance regulatory agencies of states in which the Company is licensed, and for the Blue Cross and Blue Shield Association and is not intended for any other purpose.



Signature of Actuary

Jeffrey Aaron Hocking, ASA, MAAA
Printed Name of Actuary

1 Cameron Hill Circle CH 1.5
Chattanooga, Tennessee 37402
Address of Actuary

423-535-6494
Telephone Number of Actuary

8/14/2019
Date Opinion was Rendered

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	495,917,783	0	495,917,783	380,674,032
2.	Stocks:				
2.1	Preferred stocks	23,081,001	0	23,081,001	18,081,282
2.2	Common stocks	117,151,548	0	117,151,548	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 (\$.....8,977,123), cash equivalents (\$.....162,313,849) and short-term investments (\$.....406,455)	171,697,427	0	171,697,427	110,498,583
6.	Contract loans (including \$.....0 premium notes)	0	0	0	0
7.	Derivatives	0	0	0	0
8.	Other invested assets	239,939	0	239,939	241,271
9.	Receivables for securities	79,278	0	79,278	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)	808,166,977	0	808,166,977	612,026,998
13.	Title plants less \$.....0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	4,214,242	0	4,214,242	2,989,673
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	28,115,029	0	28,115,029	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 (\$.....8,036,291) and contracts subject to redetermination (\$.....0)	8,036,291	0	8,036,291	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	18,417,769	1,397,570	17,020,199	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	4,641,532	0	4,641,532	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 (\$.....5,996,653) and other amounts receivable	14,464,391	8,467,738	5,996,653	1,264,731
25.	Aggregate write-ins for other-than-invested assets	274,818	274,818	0	0
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	886,331,049	10,140,126	876,190,923	859,979,207
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	TOTAL (Lines 26 and 27)	886,331,049	10,140,126	876,190,923	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.	Prepays and Other Miscellaneous	274,818	274,818	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)	274,818	274,818	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)	209,243,130	0	209,243,130	213,682,572
2. Accrued medical incentive pool and bonus amounts	6,106,307	0	6,106,307	2,762,982
3. Unpaid claims adjustment expenses	6,549,948	0	6,549,948	7,999,232
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	23,433,361	0	23,433,361	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	14,876,000	0	14,876,000	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	12,803	0	12,803	14,076
13. Remittances and items not allocated	1,133	0	1,133	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	15,666,066	0	15,666,066	14,037,814
16. Derivatives	0	0	0	0
17. Payable for securities	4,865,438	0	4,865,438	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	159,200,502	0	159,200,502	125,664,596
23. Aggregate write-ins for other liabilities (including \$.....0 current)	29,593,380	0	29,593,380	42,368,901
24. Total liabilities (Lines 1 to 23)	469,548,068	0	469,548,068	449,060,767
25. Aggregate write-ins for special surplus funds	X X X	X X X	22,633,843	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	228,709,012	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	406,642,855	410,918,440
34. Total Liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	876,190,923	859,979,207
DETAILS OF WRITE-INS				
2301. Insured Premium Tax Payable	28,898,009	0	28,898,009	41,963,665
2302. Pending Escheatment to State	695,371	0	695,371	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)	29,593,380	0	29,593,380	42,368,901
2501. ACA 1st Qtr Amount of 2020 Annual Assessment Fee	X X X	X X X	22,633,843	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	22,633,843	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	3,181,812	3,204,570	6,286,832
2. Net premium income (including \$.....0 non-health premium income)	X X X	1,309,285,973	1,327,866,635	2,576,762,067
3. Change in unearned premium reserves and reserves for rate credits	X X X	(333,361)	(200,000)	(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	1,308,952,612	1,327,666,635	2,575,962,067
Hospital and Medical:				
9. Hospital/medical benefits	0	876,384,252	776,551,794	1,620,925,307
10. Other professional services	0	215,595,198	220,437,607	431,903,772
11. Outside referrals	0	0	0	0
12. Emergency room and out-of-area	0	51,814,280	52,791,857	99,824,961
13. Prescription drugs	0	7,074,156	9,456,466	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	3,520,821	4,269,551	5,483,558
16. Subtotal (Lines 9 to 15)	0	1,154,388,707	1,063,507,275	2,177,402,413
Less:				
17. Net reinsurance recoveries	0	0	0	0
18. Total hospital and medical (Lines 16 minus 17)	0	1,154,388,707	1,063,507,275	2,177,402,413
19. Non-health claims (net)	0	0	0	0
20. Claims adjustment expenses, including \$.....40,122,930 cost containment expenses	0	61,832,253	48,211,174	154,332,047
21. General administrative expenses	0	123,086,221	170,348,892	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	1,343,107,181	1,282,067,341	2,597,500,101
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(34,154,569)	45,599,294	(21,538,034)
25. Net investment income earned	0	12,673,139	9,916,988	20,378,092
26. Net realized capital gains (losses) less capital gains tax of \$.....0	0	(494,142)	454,993	(1,697,893)
27. Net investment gains or (losses) (Lines 25 plus 26)	0	12,178,997	10,371,981	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	(21,975,572)	55,971,275	(2,857,835)
31. Federal and foreign income taxes incurred	X X X	(3,148,492)	20,251,284	9,347,346
32. Net income (loss) (Lines 30 minus 31)	X X X	(18,827,080)	35,719,991	(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	(18,827,080)	35,719,991	(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 \$.....3,998,293	16,699,421	(1,940,506)	(11,320,672)
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	2,467,174	2,091,249	2,992,063
39. Change in nonadmitted assets	(4,439,092)	(3,862,226)	(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)	(4,275,585)	32,008,508	(68,930,820)
49. Capital and surplus end of reporting period (Line 33 plus 48)	406,642,855	511,857,768	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: BlueCare Middle Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	478,497	946,910	1,884,137
Estimated Revenues:			
1. TennCare Capitation	195,077,120	384,600,334	729,394,552
2. Investment	1,971,245	3,771,214	5,757,464
3. Other Revenues	(14,046)	(48,068)	14,736,865
4. Total Estimated Revenues (Lines 1 to 3)	197,034,318	388,323,480	749,888,881
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	28,277,130	59,002,127	108,656,213
7. Inpatient Hospital Services	32,794,493	70,802,875	139,829,249
8. Outpatient Hospital Services	15,006,056	30,853,068	51,536,443
9. Emergency Room Services	6,120,020	13,977,568	27,830,391
10. Dental Services	-	(831)	245
11. Vision Services	141,319	315,028	628,099
12. Pharmacy Services	-	-	-
13. Home Health Services	4,120,045	8,338,867	13,630,378
14. Chiropractic Services	-	-	-
15. Radiology Services	1,451,957	2,673,969	5,071,456
16. Laboratory Services	551,732	1,143,379	2,216,900
17. Durable Medical Equipment Services	2,399,862	4,288,838	8,746,859
18. Transportation Services	3,203,277	6,332,087	12,789,287
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	1,478,633	2,621,931	6,191,188
22. Other Medical and Hospital Services - Write-Ins	4,966,626	11,548,852	23,416,103
23. Subtotal Medical and Hospital (Lines 5 to 22)	100,511,150	211,897,758	394,351,623
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,726,809	6,580,002	9,859,113
25. Inpatient Substance Abuse Treatment and Detox	225,145	404,383	1,105,111
26. Outpatient Mental Health Services	3,768,400	7,698,504	8,302,225
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,375,443	6,314,814	10,203,192
29. Specialized Crisis Services	900,578	1,794,272	3,506,388
30. Psychiatric Rehab and Support Services	515,983	1,086,949	1,989,101
31. Case Management	1,273,034	2,590,007	9,717,555
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	24,534	53,145	93,022
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	703,207	1,365,247	12,693,615
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	5,393,000	4,508,393	7,728,635
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	19,906,133	32,395,716	65,197,957
CHOICES			
43. Nursing Facility Care	38,570,831	77,036,392	133,094,958
44. HCBS Services	9,237,167	17,812,663	34,229,344
45. Subtotal CHOICES	47,807,998	94,849,055	167,324,302
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	(57,693)
48. Other Medical Incentive Pool and Withhold Adjustments	301,716	1,650,149	2,167,520
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	168,526,997	340,792,678	628,983,709
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	7,266	16,379	10,616
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	7,266	16,379	10,616
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	168,519,731	340,776,299	628,973,093
Administration:			
55. Compensation	9,685,079	21,615,471	42,754,497
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	181,882	405,931	802,915
58. Health Insurer Fee	-	-	10,760,464
59. Interest Expense	-	-	44,635,749
60. Premium Tax Expense	11,688,935	23,057,146	2,716,786
61. Occupancy, Depreciation, and Amortization	615,428	1,373,531	18,893,814
62. Other Administration - Write-Ins	5,796,546	9,552,182	120,564,225
63. Total Administration Expenses (Lines 55 to 61)	27,967,870	56,004,261	749,537,318
64. Total Expenses (Lines 54 and 62)	196,487,601	396,780,560	749,537,318
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	54,916	(1,307,748)	2,858,076
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	491,801	(7,149,332)	(2,506,513)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	11,676,342	26,373,067	112,771,673
0302. Directed Payments	(22,492,768)	(2,422,127)	(105,758,763)
0303. Directed Premium Tax	(700,581)	(1,582,384)	(6,766,300)
0304. Directed Payments Accrued	11,502,960	(22,416,623)	-
0399. Total Other Revenues	(14,046)	(48,068)	14,736,865
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	4,309,985	10,068,772	17,351,370
2202. Bad Debt Expense	656,641	572,350	(126,455)
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	907,730	-
2299. Total Other Medical and Hospital	4,966,626	11,548,852	23,416,103
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	1,771,005	3,952,590	7,818,059
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	2,083,114	1,264,423	2,500,975
6103. Auditing, Actuarial, and Other Consulting	1,027,021	2,292,138	4,533,752
6104. Outsourced Services	506,016	1,129,342	2,233,790
6105. Postage/Telephone	279,368	623,502	1,233,261
6106. Printing and Stationary	130,022	290,187	573,977
6199. Total Other Administration	5,796,546	9,552,182	18,893,814

Report #2A: TennCare Select Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	202,956	386,386	762,705
Estimated Revenues:			
1. TennCare Capitation	118,283,264	245,091,773	452,642,898
2. Investment	-	-	-
3. Other Revenues	0	-	-
4. Total Estimated Revenues (Lines 1 to 3)	118,283,264	245,091,773	452,642,898
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	226,346	443,965	937,367
6. Fee-for Service Physician Services	13,628,402	28,251,849	53,086,644
7. Inpatient Hospital Services	18,211,493	42,144,461	66,768,236
8. Outpatient Hospital Services	8,185,350	15,977,673	31,952,939
9. Emergency Room Services	1,965,510	4,021,774	7,287,345
10. Dental Services	309	309	147
11. Vision Services	126,050	269,929	532,040
12. Pharmacy Services	-	-	-
13. Home Health Services	29,852,075	62,447,892	121,577,528
14. Chiropractic Services	-	-	-
15. Radiology Services	298,585	552,011	1,035,344
16. Laboratory Services	218,500	455,018	821,653
17. Durable Medical Equipment Services	7,248,467	14,998,271	28,973,409
18. Transportation Services	1,180,479	2,334,574	4,644,841
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	2,819,895	6,569,289	8,394,150
23. Subtotal Medical and Hospital (Lines 5 to 22)	83,961,461	178,467,015	326,011,643
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	3,580,822	6,628,621	10,861,088
25. Inpatient Substance Abuse Treatment and Detox	11,443	29,560	40,930
26. Outpatient Mental Health Services	6,537,123	13,318,802	14,901,317
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	2,772,493	5,865,198	11,932,720
29. Specialized Crisis Services	304,558	599,962	1,172,890
30. Psychiatric Rehab and Support Services	55,844	109,338	121,108
31. Case Management	631,502	1,282,893	3,130,915
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	20,924	45,457	88,032
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	611,165	1,004,271	8,742,964
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	3,371,045	4,922,917	13,207,391
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	17,896,919	33,807,019	64,199,355
CHOICES			
43. Nursing Facility Care	72,489	231,063	565,489
44. HCBS Services	-	4,766	138
45. Subtotal CHOICES	72,489	235,829	565,627
46. Value Based Payouts	-	-	73,942
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	20,950	50,950	502,112
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	101,951,819	212,560,813	391,352,680
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	1,486	2,601	1,204
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	1,486	2,601	1,204
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	101,950,333	212,558,212	391,351,476
Administration:			
55. Compensation	4,452,406	9,816,267	20,760,062
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	83,614	184,346	389,867
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	3,846
60. Premium Tax Expense	7,105,660	14,704,343	27,158,432
61. Occupancy, Depreciation, and Amortization	282,924	623,764	1,319,175
62. Other Administration - Write-Ins	2,649,431	4,337,947	6,535,172
63. Total Administration Expenses (Lines 55 to 61)	14,574,035	29,666,667	56,166,554
64. Total Expenses (Lines 54 and 62)	116,524,368	242,224,879	447,518,029
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	310,133	496,622	1,020,896
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	1,448,763	2,370,272	4,103,973
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	1,235,496	1,447,564	41,272,646
0302. Directed Payments	(1,161,366)	(1,360,710)	(38,796,287)
0303. Directed Premium Tax	(74,130)	(86,854)	(2,476,359)
0304. Directed Payments Accrued	-	-	-
0399. Total Other Revenues	0	-	-
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	2,928,544	6,037,896	8,180,266
2202. Bad Debt Expense	(108,649)	531,393	213,884
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	2,819,895	6,569,289	8,394,150
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	814,164	1,794,994	3,796,168
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	942,298	574,216	(1,424,604)
6103. Auditing, Actuarial, and Other Consulting	472,140	1,040,932	2,201,429
6104. Outsourced Services	232,625	512,870	1,084,649
6105. Postage/Telephone	128,431	283,152	598,827
6106. Printing and Stationary	59,773	131,783	278,703
6199. Total Other Administration	2,649,431	4,337,947	6,535,172

Report #2A: BlueCare West Only

Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	443,416	880,723	1,732,165
Estimated Revenues:			
1. TennCare Capitation	163,502,140	325,331,676	647,352,697
2. Investment	1,798,543	3,468,072	6,319,654
3. Other Revenues	(13,903)	(56,128)	13,401,703
4. Total Estimated Revenues (Lines 1 to 3)	165,286,779	328,743,619	667,074,054
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	24,084,293	49,176,451	99,220,686
7. Inpatient Hospital Services	21,231,183	45,994,111	98,391,770
8. Outpatient Hospital Services	15,204,179	32,986,490	65,029,435
9. Emergency Room Services	7,458,998	15,779,738	30,745,023
10. Dental Services	-	-	-
11. Vision Services	112,479	218,491	551,957
12. Pharmacy Services	-	-	-
13. Home Health Services	4,117,455	9,868,996	23,326,961
14. Chiropractic Services	-	-	-
15. Radiology Services	967,727	1,875,622	3,967,280
16. Laboratory Services	846,406	1,751,459	3,649,456
17. Durable Medical Equipment Services	2,077,483	3,912,505	8,778,215
18. Transportation Services	3,099,635	6,126,405	12,652,185
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	1,070,637	1,963,529	3,848,862
22. Other Medical and Hospital Services - Write-Ins	5,021,340	9,435,808	21,016,799
23. Subtotal Medical and Hospital (Lines 5 to 22)	85,291,815	179,089,605	367,329,767
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	4,161,526	7,884,538	14,155,517
25. Inpatient Substance Abuse Treatment and Detox	154,071	298,537	684,565
26. Outpatient Mental Health Services	2,127,267	4,235,388	1,940,670
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	5,240,170	10,107,463	15,579,684
29. Specialized Crisis Services	430,260	851,568	1,663,275
30. Psychiatric Rehab and Support Services	288,516	563,371	896,745
31. Case Management	476,028	1,074,925	1,039,193
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	34,683	71,037	140,853
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	375,857	719,155	6,331,698
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	2,042,151	4,276,158	8,636,045
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	15,330,529	30,082,140	51,068,245
CHOICES			
43. Nursing Facility Care	23,604,921	53,815,896	95,361,384
44. HCBS Services	12,181,455	19,225,164	50,971,626
45. Subtotal CHOICES	35,786,376	73,041,060	146,333,010
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	(51,114)
48. Other Medical Incentive Pool and Withhold Adjustments	121,337	614,688	976,699
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	136,530,057	282,827,493	565,656,607
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	5,416	10,541	9,703
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	5,416	10,541	9,703
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	136,524,641	282,816,952	565,646,904
Administration:			
55. Compensation	8,551,662	19,185,168	38,752,319
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	160,597	360,291	727,756
58. Health Insurer Fee	-	-	9,782,292
59. Interest Expense	-	-	-
60. Premium Tax Expense	9,810,687	19,526,734	39,634,350
61. Occupancy, Depreciation, and Amortization	543,405	1,219,100	2,462,472
62. Other Administration - Write-Ins	5,130,816	8,478,193	17,125,193
63. Total Administration Expenses (Lines 55 to 61)	24,197,167	48,769,486	108,484,382
64. Total Expenses (Lines 54 and 62)	160,721,808	331,586,438	674,131,286
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	755,867	(439,595)	856,728
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	3,809,104	(2,403,224)	(7,913,960)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	20,936,294	39,541,945	77,611,571
0302. Directed Payments	(15,201,911)	(3,790,825)	(72,726,204)
0303. Directed Premium Tax	(1,256,178)	(2,372,517)	(4,656,694)
0304. Directed Payments Accrued	(4,492,108)	(33,434,731)	-
0399. Total Other Revenues	(13,903)	(56,128)	13,401,703
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	4,057,354	8,249,971	17,146,817
2202. Bad Debt Expense	963,986	880,707	21,120
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	305,130	-
2299. Total Other Medical and Hospital	5,021,340	9,435,808	21,016,799
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	1,563,750	3,508,186	7,086,222
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	1,851,956	1,122,259	2,266,864
6103. Auditing, Actuarial, and Other Consulting	906,832	2,034,424	4,109,354
6104. Outsourced Services	446,798	1,002,365	2,024,688
6105. Postage/Telephone	246,674	553,399	1,117,817
6106. Printing and Stationary	114,806	257,560	520,248
6199. Total Other Administration	5,130,816	8,478,193	17,125,193

Report #2A: BlueCare East Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	629,591	1,253,803	2,487,430
Estimated Revenues:			
1. TennCare Capitation	238,377,480	475,102,930	943,305,005
2. Investment	2,549,288	4,937,634	8,295,414
3. Other Revenues	(23,158)	(76,712)	20,290,824
4. Total Estimated Revenues (Lines 1 to 3)	240,903,610	479,963,852	971,891,243
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	43,088,731	84,498,473	171,108,662
7. Inpatient Hospital Services	49,693,811	103,775,023	177,839,905
8. Outpatient Hospital Services	25,167,088	49,472,047	86,867,496
9. Emergency Room Services	7,307,521	17,110,120	34,484,186
10. Dental Services	909	946	2,247
11. Vision Services	188,745	376,441	793,145
12. Pharmacy Services	-	-	-
13. Home Health Services	7,844,278	14,294,091	28,592,361
14. Chiropractic Services	-	-	-
15. Radiology Services	1,538,092	2,728,238	5,862,467
16. Laboratory Services	1,062,890	2,151,285	4,814,811
17. Durable Medical Equipment Services	3,446,376	6,763,853	16,904,747
18. Transportation Services	4,220,408	8,280,585	17,295,597
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	1,420,230	2,990,403	7,290,768
22. Other Medical and Hospital Services - Write-Ins	6,693,082	16,819,907	33,192,690
23. Subtotal Medical and Hospital (Lines 5 to 22)	151,672,161	309,261,412	577,758,314
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	2,057,614	4,227,964	8,281,754
25. Inpatient Substance Abuse Treatment and Detox	149,077	229,314	577,924
26. Outpatient Mental Health Services	4,692,951	9,172,475	7,164,065
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	3,741,681	7,234,889	15,075,373
29. Specialized Crisis Services	763,926	1,483,830	3,099,929
30. Psychiatric Rehab and Support Services	816,038	1,487,249	2,527,283
31. Case Management	368,677	757,418	2,225,641
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	49,229	95,711	214,149
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	842,523	1,897,933	16,276,522
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	4,726,210	8,113,480	14,393,863
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	18,207,926	34,700,263	69,836,503
CHOICES			
43. Nursing Facility Care	33,214,721	67,149,927	133,977,054
44. HCBS Services	11,846,571	22,848,102	46,337,842
45. Subtotal CHOICES	45,061,292	89,998,029	180,314,896
46. Value Based Payouts	-	-	614,237
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	181,763	955,032	2,425,090
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	215,123,142	434,914,736	830,949,040
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	10,577	23,273	24,256
52. Subrogation and Coordination of Benefits	-	-	27
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	10,577	23,273	24,283
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	215,112,565	434,891,463	830,924,757
Administration:			
55. Compensation	11,653,363	26,677,917	54,006,043
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	218,846	501,003	1,014,216
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	14,825,568
60. Premium Tax Expense	14,302,872	28,512,611	57,793,384
61. Occupancy, Depreciation, and Amortization	740,500	1,695,218	3,431,753
62. Other Administration - Write-Ins	7,059,687	11,789,344	23,866,027
63. Total Administration Expenses (Lines 55 to 61)	33,975,268	69,176,093	154,936,991
64. Total Expenses (Lines 54 and 62)	249,087,833	504,067,556	985,861,748
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	(1,483,250)	(3,727,241)	1,024,093
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	(6,700,973)	(20,376,463)	(14,994,598)
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	19,408,334	40,395,744	107,668,930
0302. Directed Payments	(22,243,614)	(4,605,498)	(100,882,376)
0303. Directed Premium Tax	(1,164,500)	(2,423,745)	(6,460,136)
0304. Directed Payments Accrued	3,976,623	(33,443,214)	-
0399. Total Other Revenues	(23,158)	(76,712)	20,290,824
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	6,671,408	14,096,713	25,373,367
2202. Bad Debt Expense	21,674	136,054	528,555
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	2,587,140	-
2299. Total Other Medical and Hospital	6,693,082	16,819,907	33,192,690
Detail of Other MH & SAS:			
4101.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	2,130,927	4,878,302	9,875,503
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	2,591,578	1,560,557	3,159,149
6103. Auditing, Actuarial, and Other Consulting	1,235,740	2,828,967	5,726,884
6104. Outsourced Services	608,853	1,393,839	2,821,649
6105. Postage/Telephone	336,143	769,529	1,557,814
6106. Printing and Stationary	156,446	358,150	725,028
6199. Total Other Administration	7,059,687	11,789,344	23,866,027

Report #2A: CoverKids Plan Only			
Member Months	Current Year		Previous Year
	Current Period	Year-to-Date Total	Total
	128,106	256,995	705,149
Estimated Revenues:			
1. Cover Kids Revenue	29,053,376	56,396,671	144,086,094
2. Investment	-	-	(3,942)
3. Other Revenues	-	-	-
4. Total Estimated Revenues (Lines 1 to 3)	29,053,376	56,396,671	144,082,152
Estimated Expenses:			
Hospital and Medical (w/o Mental Health)			
5. Capitated Physician Services	-	-	-
6. Fee-for Service Physician Services	9,844,878	18,407,037	43,281,930
7. Inpatient Hospital Services	5,845,869	12,103,956	29,514,182
8. Outpatient Hospital Services	1,606,380	3,058,798	9,374,733
9. Emergency Room Services	677,084	1,295,841	3,709,619
10. Dental Services	35,847	72,381	266,525
11. Vision Services	96,554	200,952	783,434
12. Pharmacy Services	3,828,607	7,793,139	22,643,501
13. Home Health Services	55,003	144,917	816,386
14. Chiropractic Services	-	-	-
15. Radiology Services	145,064	252,735	760,547
16. Laboratory Services	178,351	313,534	951,687
17. Durable Medical Equipment Services	370,870	653,174	1,446,009
18. Transportation Services	44,242	75,752	220,131
19. Outside Referrals	-	-	-
20. Occupancy, Depreciation and Amortization	-	-	-
21. ECF	-	-	-
22. Other Medical and Hospital Services - Write-Ins	827,476	1,571,799	3,969,978
23. Subtotal Medical and Hospital (Lines 5 to 22)	23,556,225	45,944,015	117,738,662
Mental Health and Substance Abuse Services			
24. Inpatient Psychiatric Facility Services	-	-	-
25. Inpatient Substance Abuse Treatment and Detox	-	-	-
26. Outpatient Mental Health Services	-	-	-
27. Outpatient Substance Abuse Treatment and Detox	-	-	-
28. Housing/Residential Treatment	-	-	-
29. Specialized Crisis Services	-	-	-
30. Psychiatric Rehab and Support Services	-	-	-
31. Case Management	-	-	-
32. Forensics	-	-	-
33. Other Judicial	-	-	-
34. Pharmacy	-	-	-
35. Lab Services	-	-	-
36. Transportation	-	-	-
37. Occupancy, Depreciation and Amortization	-	-	-
38. Other Mental Health and Substance Abuse Services	-	-	-
39. PCP and Specialist Services	-	-	-
40. Tennessee Health Link	-	-	-
41. Other Mental Health Services - Write-Ins	-	-	-
42. Subtotal MH & SAS (Lines 24 to 41)	-	-	-
CHOICES			
43. Nursing Facility Care	-	-	-
44. HCBS Services	-	-	-
45. Subtotal CHOICES	-	-	-
46. Value Based Payouts	-	-	-
47. Value Based Recoveries	-	-	-
48. Other Medical Incentive Pool and Withhold Adjustments	-	-	(1,784)
49. Subtotal Hospital, Medical, MH&SAS, CHOICES (Lines 23,42,45,46,47 and 48)	23,556,225	45,944,015	117,736,878
LESS:			
50. Net Reinsurance Recoveries Incurred	-	-	-
51. Copayments	271,180	661,923	1,593,621
52. Subrogation and Coordination of Benefits	-	-	-
53. Subtotal Reinsurance, Copay, Subrogation (Lines 48 to 50)	271,180	661,923	1,593,621
54. Total Hospital, Medical, MH&SAS (Lines 47 and 51)	23,285,045	45,282,092	116,143,257
Administration:			
55. Compensation	1,718,792	3,923,216	9,956,925
56. Direct and Allocated Admin expenses	-	-	-
57. Marketing	32,279	73,677	186,988
58. Health Insurer Fee	-	-	-
59. Interest Expense	-	-	6,156
60. Premium Tax Expense	1,740,324	3,378,522	8,717,830
61. Occupancy, Depreciation, and Amortization	109,218	249,295	632,702
62. Other Administration - Write-Ins	1,039,786	1,733,725	4,400,103
63. Total Administration Expenses (Lines 55 to 61)	4,640,399	9,358,435	23,900,704
64. Total Expenses (Lines 54 and 62)	27,925,444	54,640,527	140,043,961
65. Extraordinary Item	-	-	-
66. Provision for Income Tax	198,475	304,211	804,306
67. Net Income (Loss) (Line 4 Less Lines 63,64 and 65)	929,457	1,451,933	3,233,885
Write-Ins for Other Expense			
Detail of Other Revenues			
0301. Directed Premiums	-	-	-
0302. Directed Payments	-	-	-
0303. Directed Premium Tax	-	-	-
0304. Directed Payments Accrued	-	-	-
0399. Total Other Revenues	-	-	-
Detail of Other Medical and Hospital:			
2201. PT/OT/ST, Supplies, Prosthetics, etc.	713,296	1,355,372	3,931,274
2202. Bad Debt Expense	114,180	216,427	38,704
2203. Out of Area Claims Expense	-	-	-
2204. PDR	-	-	-
2299. Total Other Medical and Hospital	827,476	1,571,799	3,969,978
Detail of Other MH & SAS:			
4101.	-	-	-
4102.	-	-	-
4103.	-	-	-
4199. Total Other MH & SAS	-	-	-
Detail of Other Administration:			
6101. Equipment Rental	314,298	717,396	1,820,714
6102. Legal Fees, Books, Board and Assoc. fees, Collection fees, etc.	380,767	229,494	582,443
6103. Auditing, Actuarial, and Other Consulting	182,264	416,024	1,055,848
6104. Outsourced Services	89,803	204,976	520,218
6105. Postage/Telephone	49,579	113,166	287,209
6106. Printing and Stationary	23,075	52,669	133,671
6199. Total Other Administration	1,039,786	1,733,725	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	1,380,286,446	1,394,361,931	2,640,547,828
2. Net investment income	12,156,336	9,604,920	22,191,523
3. Miscellaneous income	0	0	0
4. TOTAL (Lines 1 to 3)	1,392,442,782	1,403,966,851	2,662,739,351
5. Benefit and loss related payments	1,167,935,405	1,088,245,780	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	36,560,190	215,887,519	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)	(3,148,492)	20,251,284	11,540,773
10. TOTAL (Lines 5 through 9)	1,201,347,103	1,324,384,583	2,614,064,540
11. Net cash from operations (Line 4 minus Line 10)	191,095,679	79,582,268	48,674,811
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	132,139,175	119,832,296	366,007,064
12.2 Stocks	12,443,761	38,345,082	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	1,644,856	14,103,743	4,841,579
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	146,227,792	172,281,121	460,872,149
13. Cost of investments acquired (long-term only):			
13.1 Bonds	245,553,210	304,337,876	401,310,794
13.2 Stocks	16,826,694	90,590,418	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	2,146,565	430,265	1,930,340
13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	264,526,469	395,358,559	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)	(118,298,677)	(223,077,438)	(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)	(11,598,158)	67,826,764	(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)	(11,598,158)	67,826,764	(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)	61,198,845	(75,668,406)	(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)	171,697,427	85,447,290	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	536,192	0	0	0	0	0	0	17,044	519,148	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	3,181,812	0	0	0	0	0	0	100,376	3,081,436	0
Total Member Ambulatory Encounters for Period:										
7. Physician	2,913,855	0	0	0	0	0	0	222,869	2,690,986	0
8. Non-Physician	253,379	0	0	0	0	0	0	19,380	233,999	0
9. Total	3,167,234	0	0	0	0	0	0	242,249	2,924,985	0
10. Hospital Patient Days Incurred	210,405	0	0	0	0	0	0	18,445	191,960	0
11. Number of Inpatient Admissions	27,852	0	0	0	0	0	0	1,942	25,910	0
12. Health Premiums Written (a)	1,309,285,973	0	0	0	0	0	0	145,424,258	1,163,861,715	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	1,308,952,612	0	0	0	0	0	0	145,090,897	1,163,861,715	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	1,163,957,909	0	0	0	0	0	0	113,542,147	1,050,415,762	0
18. Amount Incurred for Provision of Health Care Services	1,154,388,707	0	0	0	0	0	0	114,413,280	1,039,975,427	0

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....145,424,258.

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	5,181,289	4,576,765	2,234,205	2,019,132	2,209,258	16,220,649
0499999 Subtotals	5,181,289	4,576,765	2,234,205	2,019,132	2,209,258	16,220,649
0599999 Unreported claims and other claim reserves						193,022,481
0699999 Total Amounts Withheld						0
0799999 Total Claims Unpaid						209,243,130
0899999 Accrued Medical Incentive Pool And Bonus Amounts						6,106,307

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

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	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	13,555,312	99,986,835	(7,308,594)	189,970,740	6,246,718	22,722,149
7. Title XIX - Medicaid	190,553,957	859,861,805	1,294,584	25,286,400	191,848,541	190,960,423
8. Other health	0	0	0	0	0	0
9. Health subtotal (Lines 1 to 8)	204,109,269	959,848,640	(6,014,010)	215,257,140	198,095,259	213,682,572
10. Healthcare receivables (a)	4,386,782	8,985,562	0	1,092,047	4,386,782	5,813,810
11. Other non-health	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts	0	177,496	0	6,106,307	0	2,762,982
13. Totals (Lines 9 - 10 + 11 + 12)	199,722,487	951,040,574	(6,014,010)	220,271,400	193,708,477	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 June 30, 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 June 30, 2019 and December 31, 2018, bonds with a carrying value of \$8,736,351 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 June 30, 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 #	June 30, 2019	December 31, 2018
<u>NET INCOME</u>					
(1) VSHP state basis				\$ (18,827,080)	\$ (12,205,181)
(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>\$ (18,827,080)</u>	<u>\$ (12,205,181)</u>
<u>SURPLUS</u>					
(5) VSHP state basis				\$ 406,642,855	\$ 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>\$ 406,642,855</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. Bonds 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 June 30, 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 June 30, 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 June 30, 2019 and for which OTTI has not been recognized is as follows:

a. The aggregate amount of unrealized losses:	1. Less than 12 months	\$	36,389
	2. 12 months or longer	\$	24,973
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 months	\$	13,881,697
	2. 12 months or longer	\$	7,462,471

(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 June 30, 2019.

F. The Company had no repurchase agreements transactions accounted for as secured borrowing as of June 30, 2019.

G. The Company had no reverse repurchase agreements transactions accounted for as secured borrowing as of June 30, 2019.

H. The Company had no repurchase agreements transactions accounted for as a sale as of June 30, 2019.

I. The Company had no reverse repurchase agreements transactions accounted for as a sale as of June 30, 2019.

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

M. The Company had no working capital finance investments as of June 30, 2019.

N. The Company did not offset any derivative, repurchase, reverse repurchase, securities borrowing or securities lending assets and liabilities as of June 30, 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 June 30, 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>June 30, 2019</u>		<u>Effective Tax Rate</u>
Provision computed at statutory rate	\$ (4,614,870)		21.0%
Change in net deferred income taxes	1,786,920		(8.1%)
Other permanent differences	(320,542)		1.5%
Federal income taxes incurred	<u>\$ (3,148,492)</u>		<u>14.4%</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 June 30, 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 June 30, 2019 and December 31, 2018.

The Company paid BCBST \$82,270,973 and \$178,278,037 for services performed under administrative services and tax sharing agreements for the periods ended June 30, 2019 and December 31, 2018, respectively, net of payments from BCBST.

D. The Company reported \$15,666,066 and \$14,037,814 due to the parent as of June 30, 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 June 30, 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 June 30, 2019.

C. (1) In the course of the Company's asset management, securities may be sold by one investment manager and reacquired within 30 days of the sale date by another investment manager, creating a wash sale for the Company's investment portfolio as a whole.

(2) The details of securities with an unrated NAIC designation or an NAIC designation of 3, 4, 5 or 6 sold during the quarter ended June 30, 2019 and reacquired within 30 days of the sale date are as follows:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Bonds - Nuance Communications Inc.	3FE	3	\$ 898,097	\$ 855,104	\$ (2,300)

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 payable to the State is netted against premium tax receivable from 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 June 30, 2019 as reflected on page 2, line 17, are as follows:

Pharmacy benefit manager (timing differences)	\$ 14,693,887
Tennessee Health Care Innovation Initiative	6,568,091
Employment and Community First Choices	3,151,778
Select Community premium accrual	1,030,954
Unbilled expenses	790,671
Case management	422,000
ASO premium accrual	73,471
Suspended provider	(724,468)
Uninsured premium tax payable, net	(8,986,185)
Total amounts receivable relating to ASO and ASC plans	<u><u>\$ 17,020,199</u></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 June 30, 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	\$ 2,866,895	\$ 0	\$ 2,866,895
b.	Total net other income or expenses (including interest paid to or received from plans)	0	0	0
c.	Net gain from operations	\$ 2,866,895	\$ 0	\$ 2,866,895
d.	Total claim payment volume	\$ 205,699,355	\$ 0	\$ 205,699,355

- B. The gain from operations from ASC uninsured plans and the uninsured portion of partially insured plans was as follows during the period ended June 30, 2019:

		ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a.	Gross reimbursement for medical cost incurred	\$ 45,665,303	\$ 52,257,193	\$ 97,922,496
b.	Gross administrative fees accrued	11,138,727	6,415,482	17,554,209
c.	Other income or expenses (including interest paid to or received from plans)	0	0	0
d.	Gross expenses incurred (claims and administrative)	55,048,490	58,672,675	113,721,165
e.	Total net gain from operations	\$ 1,755,540	\$ 0	\$ 1,755,540

- 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 June 30, 2019 and December 31, 2018:

Description for each class of asset or liability	June 30, 2019			
	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Bonds below investment grade:				
Convertible bonds	\$ 0	\$ 8,369,531	\$ 0	\$ 8,369,531
Bank loans	0	21,776,850	0	21,776,850
Stocks:				
Preferred stocks	12,086,441	6,051,100	0	18,137,541
Exchange traded funds	29,064,404	0	0	29,064,404
Domestic large capitalization common stocks	88,012,059	75,085	0	88,087,144
Total assets at fair value	\$ 129,162,904	\$ 36,272,566	\$ 0	\$ 165,435,470
b. Liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0
Total liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0

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, municipalities 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	\$ 116,264,031	\$ 42,619,554	\$ 0	\$ 158,883,585
b. Liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0
Total liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0

The following table provides information about the Level 1 and 2 transfers during the period ended June 30, 2019 for financial assets measured and reported at fair value:

Type of Financial Instrument	Transfers from	Transfers from
	Level 1 to Level 2	Level 2 to Level 1
Preferred stocks	\$ 1,465,771	\$ 0
Domestic large capitalization common stocks	75,085	0
Total transfers	\$ 1,540,856	\$ 0

Transfers between Level 1 and 2 are due to the availability of unadjusted quoted prices for the period ended June 30, 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 June 30, 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 June 30, 2019 and December 31, 2018.

(5) The Company had no derivative assets or liabilities as of June 30, 2019 or December 31, 2018.

C. The following tables provide information about the fair value of the Company's financial assets as of June 30, 2019 and December 31, 2018:

Type of Financial Instrument	June 30, 2019					
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds:						
U.S. government and government agencies and authorities	\$ 37,907,163	\$ 36,577,425	\$ 33,782,561	\$ 4,124,602	\$ 0	\$ 0
States, municipalities and political subdivisions	120,786,404	115,128,789	0	120,786,404	0	0
Foreign securities, including Canada	11,204,507	10,903,144	0	11,204,507	0	0
Agency mortgage-backed securities	59,398,230	58,235,506	0	59,398,230	0	0
Commercial mortgage-backed securities	48,914,779	48,249,322	0	48,914,779	0	0
High yield corporate bonds	1,289,717	1,250,001	0	1,289,717	0	0
Asset-backed securities	49,275,408	48,883,187	0	49,275,408	0	0
Investment grade corporate bonds	116,425,224	113,159,680	0	116,425,224	0	0
Convertible bonds	27,213,155	26,028,529	0	27,213,155	0	0
Bank loans	37,567,235	37,502,200	0	37,567,235	0	0
Total bonds	509,981,822	495,917,783	33,782,561	476,199,261	0	0
Stocks:						
Preferred stocks	23,348,551	23,081,001	16,900,551	6,448,000	0	0
Exchange traded funds	29,064,404	29,064,404	29,064,404	0	0	0
Domestic large capitalization common stocks	88,087,144	88,087,144	88,012,059	75,085	0	0
Total stocks	140,500,999	140,232,549	133,977,014	6,523,085	0	0
Short-term investments	407,080	406,455	0	407,080	0	0
Total investments	\$ 650,889,001	\$ 636,556,787	\$ 167,759,575	\$ 483,129,426	\$ 0	\$ 0

Type of Financial Instrument	December 31, 2018					
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
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 June 30, 2019 or December 31, 2018.

E. The Company held no investments measured using the net asset value practical expedient at June 30, 2019 or December 31, 2018.

Notes to Financial Statement

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 June 30, 2019 and 2018:

<u>Line #</u>	<u>Administrative Expenses:</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>% Change</u>
20	Claims adjustment expense	\$ 61,832,253	\$ 48,211,174	
21	General administrative expense	123,086,221	170,348,892	
	Total expense	184,918,474	218,560,066	
	ASO administrative fees	33,594,534	31,643,145	
	ASC administrative fees	17,554,208	23,410,580	
	ACA annual fee assessment	0	(39,582,527)	
	Premium tax	(95,231,477)	(92,227,247)	
	Expenses, net of adjustments	<u>\$ 140,835,739</u>	<u>\$ 141,804,017</u>	-0.7%

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 June 30, 2019, the Company's PDR is \$20,100,000, net of amortization. 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 extended contract term of 2020. 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 June 30, 2019.

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 June 30, 2019, \$207,307,415 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 \$17,565,968. The reserve remaining for prior years is \$(6,242,407) as of June 30, 2019 due to the estimation that recoveries will exceed payouts.

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	6/30/2019
3. Was anticipated investment income utilized in the calculation?	Yes

Notes to Financial Statement

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. Southern Diversified Business Services, Inc. formed Shared Health Mississippi, Inc. on June 19th, 2019. Accordingly, the organizational chart has been updated to reflect the removal of Onlife Health, Inc. as a subsidiary of BeneVive, Inc. and the addition of Shared Health Mississippi, Inc. as a subsidiary of Southern Diversified Business Services, Inc. Yes[] No[X]
- 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?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code. Yes[X] No[]
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes[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]

GENERAL INTERROGATORIES (Continued)

INVESTMENT

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

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[] 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 007927	Raymond James Northern Trust Guaranteed Advisors	U4ONQX15J3RO8XCCKE979 3CHSO99JSPHD9HGNYJ46	SEC SEC	NO NO
104863	Income Research + Management	254900RO33N8JBVSKJ39	SEC	NO
105780	Northern Trust Asset Management	BEL4B8X7EHJU845Y2N39	SEC	NO
106266 106595	Cohen & Steers, Inc. Wellington Management Company, LLP	FW2FPJ6GDBIAYMEK6K90 549300YHP12TEZNLXCX41	SEC SEC	NO NO
107717 137746	MacKay Shields, LLC Waterfall Asset Management	549300Y7LLCOFU7R8H16 549300RACQVOIC68DB49	SEC SEC	NO 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:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes[] No[X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes[] No[X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1. Operating Percentages: | |
| 1.1 A&H loss percent | 91.547% |
| 1.2 A&H cost containment percent | 3.065% |
| 1.3 A&H expense percent excluding cost containment expenses | 11.062% |
| 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

		Direct Business Only								
		1	2	3	4	5	6	7	8	9
State, Etc.	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 7	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	145,424,258	1,163,861,715	0	0	0	1,309,285,973	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	145,424,258	1,163,861,715	0	0	0	1,309,285,973	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	145,424,258	1,163,861,715	0	0	0	1,309,285,973	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:

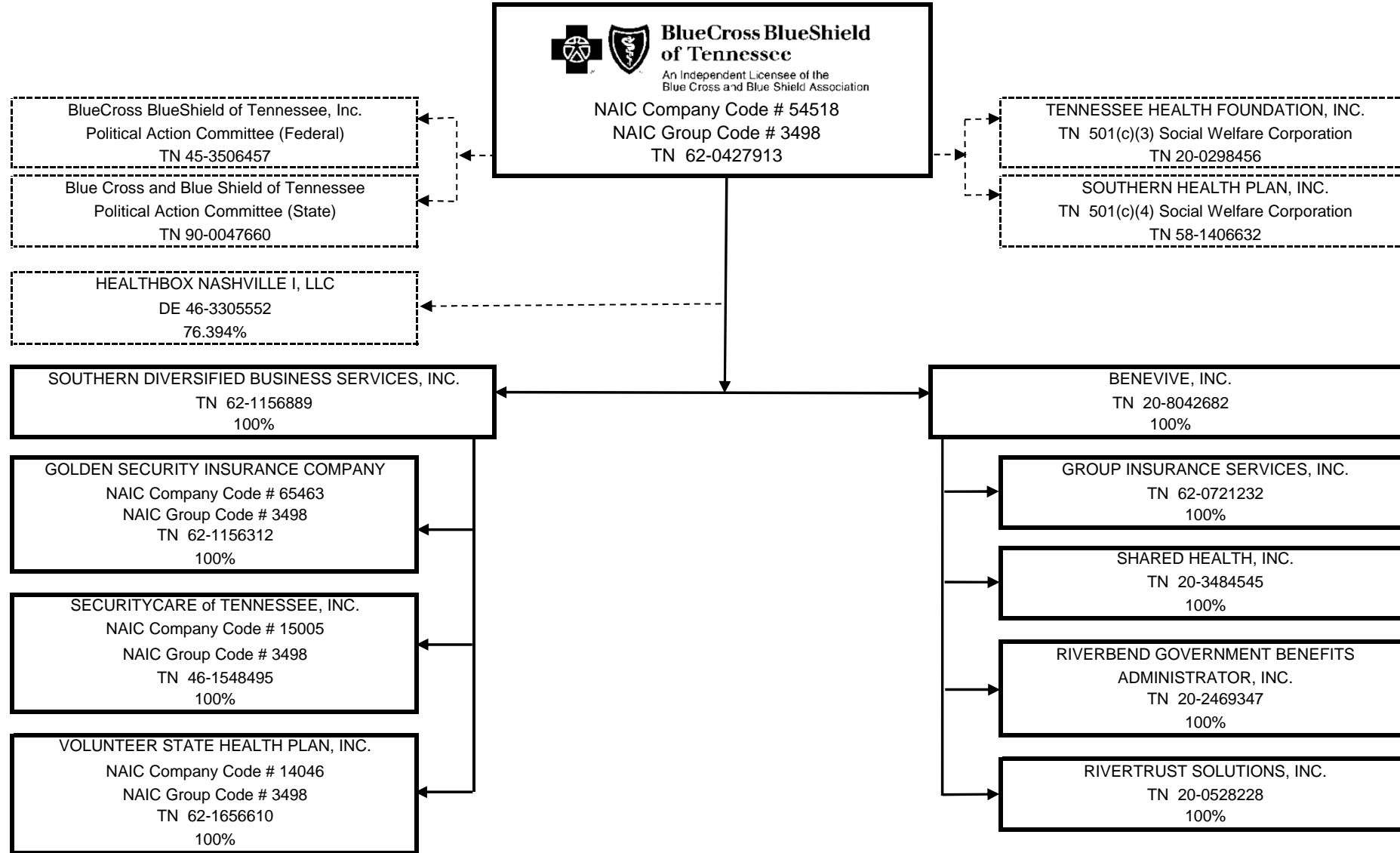
L Licensed or Chartered - Licensed insurance carrier or domiciled RRG
 E Eligible - Reporting entities eligible or approved to write surplus lines in the state
 N None of the above - Not allowed to write business in the state

1	R Registered - Non-domiciled RRGs	0
0	Q Qualified - Qualified or accredited reinsurer	0
56		

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

Q16

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
3498 0000	BlueCross BlueShield of Tennessee	54518 00000	62-0427913 62-1156889				BlueCross BlueShield of Tennessee, Inc. Southern Diversified Business Services, Inc.	TN TN	UIP UDP			0.0 100.0	BlueCross BlueShield of Tennessee, Inc. BlueCross BlueShield of Tennessee, Inc.	N Y	
3498	BlueCross BlueShield of Tennessee	14046	62-1656610				Volunteer State Health Plan, Inc.	TN	RE	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	Y	
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.	Y	
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.	Y	
0000		00000	84-2158200				Shared Health Mississippi, Inc.	MS	NIA	Southern Diversified Business Services, Inc.	Ownership	100.0	BlueCross BlueShield of Tennessee, Inc.	Y	
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	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	20-0298456				Tennessee Health Foundation, Inc.	TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Board of Directors	0.0	BlueCross BlueShield of Tennessee, Inc.	N	
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	0000001
0000		00000	45-3506457				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	0000002
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	0000003
0000		00000						TN	OTH	BlueCross BlueShield of Tennessee, Inc.	Management, Influence	0.0	BlueCross BlueShield of Tennessee, Inc.	N	0000004

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.

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSE

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



14046201936500002

2019

Document Code: 365

SCHEDULE A - VERIFICATION**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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 carry	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 Year To Date	2 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	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 Year To Date	2 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	1,331	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)	239,939	241,271
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	239,939	241,271

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	498,931,764	466,926,934
2. Cost of bonds and stocks acquired	262,379,904	506,053,454
3. Accrual of discount	245,700	436,370
4. Unrealized valuation increase (decrease)	20,705,101	(14,345,339)
5. Total gain (loss) on disposals	1,075,178	139,153
6. Deduct consideration for bonds and stocks disposed of	144,591,544	455,961,829
7. Deduct amortization of premium	952,135	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	1,652,242	1,856,034
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	8,607	9,503
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	636,150,332	498,931,764
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	636,150,332	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)	315,856,299	49,927,281	36,770,728	2,641,220	315,856,299	331,654,072	0	251,774,730
2. NAIC 2 (a)	100,408,296	16,416,064	6,467,173	(4,112,966)	100,408,296	106,244,221	0	83,323,641
3. NAIC 3 (a)	43,796,123	14,316,875	9,396,735	973,331	43,796,123	49,689,594	0	35,276,004
4. NAIC 4 (a)	7,607,345	3,568,491	2,379,849	(59,636)	7,607,345	8,736,351	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	467,668,063	84,228,710	55,014,485	(558,051)	467,668,063	496,324,238	0	380,734,136
PREFERRED STOCK								
8. NAIC 1	0	0	0	0	0	0	0	0
9. NAIC 2	17,767,802	3,959,612	2,560,677	145,486	17,767,802	19,312,224	0	14,577,820
10. NAIC 3	4,423,902	1,118,996	1,785,164	11,043	4,423,902	3,768,777	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	22,191,705	5,078,608	4,345,840	156,529	22,191,705	23,081,001	0	18,081,282
15. Total Bonds & Preferred Stock	489,859,768	89,307,318	59,360,325	(401,521)	489,859,768	519,405,239	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 \$.....406,455; 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	406,455	X X X	412,388	11,000	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	1,404,837	2,015,291
3. Accrual of discount	838	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	(696)	861
6. Deduct consideration received on disposals	1,052,590	1,916,170
7. Deduct amortization of premium	6,037	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)	406,455	60,104
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	406,455	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				
	3.24 Section 1, Column 19, prior year		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			
N O N E																		
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		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	1,561,483,400	2,947,939,018
3.	Accrual of discount	0	0
4.	Unrealized valuation increase (decrease)	(7,386)	15,373
5.	Total gain (loss) on disposals	83,618	38,261
6.	Deduct consideration received on disposals	1,501,489,958	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)	162,313,849	102,244,175
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	162,313,849	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 Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 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 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

QE01

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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Governments									
83162CVK6	SMALL BUSINESS ADMINISTR 20C 1		04/01/2019	Stifel Nicolaus	X X X	512,308	526,563	1,072	1
912810QA9	U S TREASURY BOND		04/11/2019	Chemical Securities	X X X	2,487,654	2,225,000	12,047	1
912810SF6	U S TREASURY BOND		04/11/2019	Alex Brown & Sons	X X X	3,480,522	3,425,000	15,895	1
9128285A4	U S TREASURY NOTE		04/24/2019	Goldman Sachs NY	X X X	454,781	450,000	1,412	1
9128285L0	U S TREASURY NOTE		04/24/2019	VARIOUS	X X X	834,664	823,000	10,589	1
9128285V8	U S TREASURY NOTE		05/30/2019	Goldman Sachs NY	X X X	551,514	545,000	5,232	1
912828XX3	U S TREASURY NOTE		06/27/2019	Alex Brown & Sons	X X X	369,760	366,000	3,620	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	8,691,205	8,360,563	49,866	X X X
Bonds - U.S. States, Territories and Possessions									
018411UF3	ALLENTOWN PA CITY SCH DIST		06/05/2019	PNC SECS CORP, PITTSBURGH	X X X	395,067	325,000	0	1FE
03588HYG5	ANNE ARUNDEL CNTY MD		06/27/2019	Merrill Lynch	X X X	311,315	250,000	2,743	1FE
295425TF9	ERIE PA CITY SCH DIST		04/10/2019	PNC SECS CORP, PITTSBURGH	X X X	589,155	500,000	0	1FE
38628ORQ6	GRAND RAPIDS MI PUBLIC SCHS		04/18/2019	Stifel Nicolaus	X X X	884,010	750,000	0	1FE
840704HJ2	SOUTH WHITTIER CA SCH DIST		06/07/2019	Raymond James/FL/Saint Petersburg	X X X	259,860	240,000	0	1FE
935341M38	WARREN MI CONSOL SCH DIST		05/01/2019	VENDOR CODE G2J NOT IN TABLE	X X X	1,195,780	1,000,000	0	1FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	3,635,187	3,065,000	2,743	X X X
Bonds - U.S. Special Revenue, Special Assessment									
01025PDZ3	ALABAMA CMNTY CLG SYS BRD OF T		05/01/2019	Stifel Nicolaus	X X X	391,834	370,000	0	1FE
04052VAM2	ARIZONA INDL DEV AUTH STUDENT		06/06/2019	Dain Rauscher	X X X	326,942	275,000	0	2FE
20775CU85	CONNECTICUT ST HSG FIN AUTH HS		05/01/2019	Merrill Lynch	X X X	1,402,861	1,295,000	0	1FE
3140HTUX5	FNMA POOL #0BL2397		06/28/2019	Montgomery Secs	X X X	1,722,158	1,629,000	150	1
3140Q8NP6	FNMA POOL #0CA1297		04/01/2019	Goldman Sachs NY	X X X	2,758,050	2,758,912	920	1
3136AVC98	FNMA GTD REMIC P/T 17-16 LB		05/31/2019	Salomon Brothers	X X X	1,975,625	2,000,000	667	1
30309LAG3	FRESB 2019-SB61 MORTG SB61 A5H		04/11/2019	First Boston Corp	X X X	340,679	339,000	583	1
362848UQ4	GAINESVILLE FL UTILITIES SYS R		04/03/2019	Barclays Cap	X X X	797,513	675,000	0	1FE
38381RCQ0	GNMA GTD REMIC P/T 19-20 LA		05/24/2019	Chase Secs	X X X	1,959,688	2,000,000	4,833	1
432308L77	HILLSBOROUGH CNTY FL AVIATION		04/08/2019	Chemical Securities	X X X	645,563	565,000	706	1FE
452227FB2	ILLINOIS ST SALES TAX REVENUE		05/20/2019	Merrill Lynch	X X X	255,680	250,000	4,906	2FE
452227GW5	ILLINOIS ST SALES TAX REVENUE		04/22/2019	Morgan Stanley	X X X	404,205	375,000	6,719	2FE
462467WR8	IOWA ST FIN AUTH SF MTGE REVEN		04/30/2019	Morgan Stanley	X X X	1,409,746	1,300,000	0	1FE
48504NAU3	KANSAS CITY MO INDL DEV AUTH A		06/13/2019	Morgan Stanley	X X X	305,345	250,000	0	1FE
57587AR42	MASSACHUSETTS ST HSG FIN AGY H		05/01/2019	Dain Rauscher	X X X	1,258,990	1,170,000	0	1FE
590545J26	MESA AZ UTILITY SYS REVENUE		05/01/2019	Chemical Securities	X X X	248,848	200,000	0	1FE
59447TUG6	MICHIGAN ST FIN AUTH REVENUE		04/03/2019	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	685,000	685,000	0	1FE
60534WP51	MISSISSIPPI ST DEV BANK SPL OB		04/18/2019	Donaldson Lufkin	X X X	712,371	670,000	0	1FE
613603B32	MONTGOMERY CNTY PA HGR EDU & H		06/21/2019	Merrill Lynch	X X X	526,045	500,000	0	1FE
64972B4H5	NEW YORK CITY NY HSG DEV CORP		04/17/2019	CITIGROUP GLOBAL MARKETS, INC., NEW YORK	X X X	766,143	700,000	16,459	1FE
64972GTB0	NEW YORK CITY NY MUNI WTR FIN		04/10/2019	National Finl Svcs Corp	X X X	778,941	710,000	0	1FE
64990GMC3	NEW YORK ST DORM AUTH REVENUES		04/10/2019	Merrill Lynch	X X X	108,912	105,000	0	2FE
64990GMD1	NEW YORK ST DORM AUTH REVENUES		04/10/2019	Merrill Lynch	X X X	208,129	180,000	0	2FE
655857EG1	NORFOLK VA ARPT AUTH REVENUE		06/05/2019	Raymond James/FL/Saint Petersburg	X X X	492,620	400,000	0	1FE
725304UT4	PITTSBURGH PA WTR & SWR AUTH		06/19/2019	Morgan Stanley	X X X	309,070	250,000	0	1FE
74442CBY9	PUBLIC FIN AUTH WI HOSP REVENU		04/03/2019	Barclays Cap	X X X	659,082	575,000	0	1FE
88283KAY4	TEXAS ST TRANSPRTN COMMISSION		04/23/2019	Donaldson Lufkin	X X X	496,139	450,000	4,375	2FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	21,946,178	20,676,912	40,318	X X X

QE04

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 - Industrial and Miscellaneous (Unaffiliated)									
14311DBA3	CARLYLE GLOBAL MARK 1A CR 144A	D	06/17/2019	Robert Baird & Co	X X X	700,917	700,000	5,178	1FE
14311DBC9	CARLYLE GLOBAL MARK 1A DR 144A	D	05/07/2019	Dain Rauscher	X X X	401,200	400,000	1,056	2FE
225313AL9	CREDIT AGRICOLE SA 144A	D	04/05/2019	Cowen & Co	X X X	204,520	200,000	611	2FE
404280BP3	HSBC HOLDINGS PLC	D	04/23/2019	HSBC Secs	X X X	204,000	200,000	1,156	2FE
53947DAG1	LOANCORE 2019-CRE3 CRE3 C 144A	D	05/23/2019	Chemical Securities	X X X	1,500,000	1,500,000	0	1FE
817176AG5	SENECA PARK CLO LTD 1A D 144A	D	06/04/2019	Donaldson Lufkin	X X X	802,622	800,000	6,764	2FE
86960BAX0	SVENSKA HANDELSBANKEN AB	D	04/01/2019	Goldman Sachs NY	X X X	570,680	550,000	7,925	1FE
96524WAY0	WHITEHORSE VIII LTD 1A CR 144A	D	06/19/2019	VENDOR CODE S7G NOT IN TABLE	X X X	699,125	700,000	4,491	1FE
00287YBC2	ABBVIE INC		04/01/2019	Alex Brown & Sons	X X X	358,110	350,000	7,109	2FE
021369AA1	ALTAIR ENGINEERING INC		06/06/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	25,000	25,000	0	3
02665WCZ2	AMERICAN HONDA FINANCE CORP		06/24/2019	Salomon Brothers	X X X	369,168	370,000	0	1FE
026874DM6	AMERICAN INTERNATIONAL GROUP I		06/20/2019	VARIOUS	X X X	101,000	100,000	1,230	2FE
04365UAL8	ASCENTIUM EQUIPMENT 1A D 144A		04/10/2019	Chemical Securities	X X X	558,815	559,000	0	2FE
06051GFZ7	BANK OF AMERICA CORP		04/01/2019	Goldman Sachs NY	X X X	394,396	400,000	4,505	1FE
09061GAF8	BIOMARIN PHARMACEUTICAL INC		04/18/2019	Jefferies & Co	X X X	278,113	250,000	83	4
09709TED9	BOFA FINANCE LLC		04/26/2019	BNP PARIBAS PRIME BROKERAGE, JERSEY CITY	X X X	173,637	175,000	218	1FE
09739CAA0	BOINGO WIRELESS INC 144A		05/22/2019	Burns Fry Hoare	X X X	398,277	450,000	663	4
10922NAF0	BRIGHTHOUSE FINANCIAL INC		06/10/2019	VARIOUS	X X X	48,829	60,000	1,182	2FE
11120VAH6	BRIXMOR OPERATING PARTNERSHIP		05/07/2019	Chase Secs	X X X	523,971	525,000	0	2FE
14040HBT1	CAPITAL ONE FINANCIAL CORP		04/01/2019	Morgan Stanley	X X X	355,655	360,000	5,049	2FE
172967GD7	CITIGROUP INC		04/15/2019	Montgomery Secs	X X X	98,206	95,000	1,209	3FE
172967LZ2	CITIGROUP INC		04/02/2019	Salomon Brothers	X X X	619,830	600,000	8,290	1FE
172967MF5	CITIGROUP INC		04/16/2019	Salomon Brothers	X X X	425,000	425,000	0	1FE
126117AV2	CNA FINANCIAL CORP		05/01/2019	Barclays Cap	X X X	589,422	590,000	0	2FE
12596TAC5	CNH EQUIPMENT TRUST 2019- B A3		05/14/2019	Salomon Brothers	X X X	363,920	364,000	0	1FE
14916RAF1	COMMONSPIRIT HEALTH		04/03/2019	Raymond James/FL/Saint Petersburg	X X X	208,830	202,000	1,508	2FE
22266LAD8	COUPA SOFTWARE INC 144A		06/07/2019	Morgan Stanley	X X X	50,000	50,000	0	3
224044BW6	COX COMMUNICATIONS INC 144A		04/10/2019	Morgan Stanley	X X X	359,317	357,000	3,771	2FE
26441CAF2	DUKE ENERGY CORP		04/05/2019	Morgan Stanley	X X X	335,072	330,000	781	2FE
33735YAA6	FIRST UNION CAPITAL II		06/19/2019	Donaldson Lufkin	X X X	59,738	45,000	358	2
34528QGS7	FORD CREDIT FLOORPLAN MAST 1 A		04/02/2019	Bank of America	X X X	278,960	279,000	0	1FE
361886BU7	GMF FLOORPLAN OWNER 4 A1 144A		06/19/2019	Dain Rauscher	X X X	551,780	539,000	314	1FE
393657AK7	GREENBRIER COS INC/THE		04/02/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	146,618	150,000	755	3FE
36255YAA9	GS MORTGAGE SECURI 3PCK A 144A		05/06/2019	Montgomery Secs	X X X	250,625	250,000	627	1FE
36198FAV4	GS MORTGAGE SECURI GC14 D 144A		04/29/2019	Morgan Stanley	X X X	1,593,362	1,593,000	350	2FM
40139LAF0	GUARDIAN LIFE GLOBAL FUND 144A		04/29/2019	Chase Secs	X X X	849,099	850,000	0	1FE
44932FAA5	IAC FINANCECO 2 INC 144A		05/22/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	25,000	25,000	0	3
44932FAB3	IAC FINANCECO 3 INC 144A		05/22/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	25,000	25,000	0	3
902104AB4	II-VI INC		05/13/2019	VARIOUS	X X X	901,467	850,000	334	3FE
45845PAB4	INTERCEPT PHARMACEUTICALS INC		05/10/2019	Goldman Sachs NY	X X X	25,000	25,000	0	3
459200JW2	INTERNATIONAL BUSINESS MACHINE		05/08/2019	Chemical Securities	X X X	719,957	720,000	0	1FE
459200KA8	INTERNATIONAL BUSINESS MACHINE		05/08/2019	Chase Secs	X X X	678,293	680,000	0	1FE
46651MAL0	J.P. MORGAN CHASE C MFP D 144A		06/27/2019	Chemical Securities	X X X	575,000	575,000	0	2FE
46650JAD6	JP MORGAN MORTGAGE 6 1A4 144A		05/16/2019	Chemical Securities	X X X	211,875	210,221	401	1FM
46647PAE6	JPMORGAN CHASE & CO		04/01/2019	Morgan Stanley	X X X	347,610	350,000	4,264	1FE
48126HAC4	JPMORGAN CHASE & CO		05/09/2019	VARIOUS	X X X	143,194	135,000	719	2FE
53069QAA7	LIBERTY LATIN AMERICA LTD 144A		06/26/2019	VENDOR CODE FDH NOT IN TABLE	X X X	50,000	50,000	0	3
53079EAW4	LIBERTY MUTUAL GROUP INC 144A		04/25/2019	U S Bancorp	X X X	362,078	345,000	8,444	2FE
53220KAF5	LIGAND PHARMACEUTICALS INC		04/16/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	65,317	75,000	239	4
58933YAU9	MERCK & CO INC		04/11/2019	Morgan Stanley	X X X	860,455	850,000	2,602	1FE

QE04.1

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)
59156RAV0	METLIFE INC		04/16/2019	Alex Brown & Sons	X X X	31,050	20,000	460	2FE
59217GDB2	METROPOLITAN LIFE GLOBAL 144A		06/11/2019	Chemical Securities	X X X	366,505	367,000	0	1FE
61744YAN8	MORGAN STANLEY		04/01/2019	Goldman Sachs NY	X X X	520,858	520,000	3,160	1FE
61691XAL7	MORGAN STANLEY CAP PLND D 144A		05/10/2019	Morgan Stanley	X X X	1,310,000	1,310,000	0	2FE
61769GAG2	MORGAN STANLEY CAPI BPR B 144A		05/01/2019	Morgan Stanley	X X X	401,000	401,000	0	1FE
63633DAE4	NATIONAL HEALTH INVESTOR		05/07/2019	VARIOUS	X X X	527,889	475,000	1,167	2
64828MAA5	NEW RESIDENTIAL MOR 3A A1 144A		05/01/2019	WELLS FARGO SECURITIES, LLC, NEW YORK	X X X	1,680,027	1,623,261	547	1FM
64952WDG5	NEW YORK LIFE GLOBAL FUND 144A		04/03/2019	First Boston Corp	X X X	819,434	820,000	0	1FE
65339KBK5	NEXTERA ENERGY CAPITAL HOLDING		06/05/2019	VARIOUS	X X X	261,201	260,000	353	2FE
67020YAN0	NUANCE COMMUNICATIONS INC		06/25/2019	Jefferies & Co	X X X	855,104	875,000	2,613	3FE
670704AG0	NUVASIVE INC		04/17/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	245,352	225,000	520	4
682189AK1	ON SEMICONDUCTOR CORP		05/13/2019	Merrill Lynch	X X X	576,799	475,000	2,164	3FE
682189AP0	ON SEMICONDUCTOR CORP		05/23/2019	Morgan Stanley	X X X	170,754	150,000	291	3FE
697435AC9	PALO ALTO NETWORKS INC 144A		04/18/2019	Merrill Lynch	X X X	192,337	175,000	408	4FE
698884AA1	PAR TECHNOLOGY CORP 144A		04/11/2019	Jefferies & Co	X X X	50,000	50,000	0	4
701094AM6	PARKER-HANNIFIN CORP		06/05/2019	Bank of America	X X X	497,771	498,000	0	1FE
703343AB9	PATRICK INDUSTRIES INC		04/26/2019	Merrill Lynch	X X X	115,348	125,000	309	3
709599BF0	PENSKE TRUCK LEASING CO L 144A		04/24/2019	Montgomery Secs	X X X	289,316	290,000	0	2FE
693475AV7	PNC FINANCIAL SERVICES GROUP I		04/01/2019	Montgomery Secs	X X X	461,034	450,000	3,063	1FE
744573AN6	PUBLIC SERVICE ENTERPRISE GROU		06/03/2019	Bank of America	X X X	561,736	562,000	0	2FE
74624MAB8	PURE STORAGE INC		05/22/2019	Stifel Nicolaus	X X X	143,529	150,000	20	4
74736LAC3	Q2 HOLDINGS INC 144A		06/06/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	50,000	50,000	0	3
749119AB9	QUOTIENT TECHNOLOGY INC		04/26/2019	Morgan Stanley	X X X	94,400	100,000	724	4
74952PAJ6	RETL 2019-RVP RVP C 144A		04/24/2019	VARIOUS	X X X	662,088	658,900	338	1FE
74967XAB9	RH 144A		04/04/2019	MIZUHO SECURITIES USA, INC., NEW YORK	X X X	280,651	325,000	0	4
74973WAB3	RTI INTERNATIONAL METALS INC		04/11/2019	Merrill Lynch	X X X	272,594	275,000	0	3
78572XAF8	SABRA HEALTH CARE LP / SABRA C		05/21/2019	First Union Cap Mkts	X X X	63,912	64,000	0	2FE
806851AJ0	SCHLUMBERGER HOLDINGS COR 144A		04/01/2019	First Union Cap Mkts	X X X	509,255	500,000	3,073	2FE
84858EAAA4	SPIRIT AIRLINES PASS THROUGH T		04/18/2019	Bank of America	X X X	651,366	643,694	1,750	2FE
848637AA2	SPLUNK INC 144A		05/24/2019	VARIOUS	X X X	573,270	525,000	536	3
848637AB0	SPLUNK INC 144A		06/03/2019	Merrill Lynch	X X X	182,436	175,000	438	3
852234AD5	SQUARE INC		05/13/2019	Jefferies & Co	X X X	275,696	250,000	0	4
87236YAH1	TD AMERITRADE HOLDING CORP		04/01/2019	Merrill Lynch	X X X	361,998	350,000	73	1FE
88160RAG6	TESLA INC		05/03/2019	Goldman Sachs NY	X X X	225,000	225,000	0	4FE
88338TAB0	THERAVANCE INC		04/26/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	51,154	50,000	310	4FE
87305QCH2	TTX CO 144A		06/06/2019	WELLS FARGO SECURITIES, LLC, NEW YORK	X X X	515,790	495,000	7,326	1FE
90184LAF9	TWITTER INC		06/03/2019	VARIOUS	X X X	761,066	775,000	834	3
91325LAA8	UNITI FIBER HOLDINGS INC 144A		06/26/2019	BARCLAYS CAPITAL LE, NEW YORK	X X X	50,000	50,000	0	1FE
90352VAA4	US AUTO FUNDING 2019 1A A 144A		04/11/2019	First Boston Corp	X X X	1,164,990	1,165,000	0	2FE
92276MAZ8	VENTAS REALTY LP / VENTAS CAPI		04/01/2019	First Union Cap Mkts	X X X	350,213	348,000	1,508	2FE
92343XAA8	VERINT SYSTEMS INC		05/23/2019	Jefferies & Co	X X X	165,098	150,000	1,106	3FE
928298AN8	VISHAY INTERTECHNOLOGY IN 144A		04/26/2019	BARCLAYS CAPITAL LE, NEW YORK	X X X	47,563	50,000	422	3FE
92886TAH5	VONAGE HOLDINGS CORP 144A		06/12/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	25,000	25,000	0	3
958102AN5	WESTERN DIGITAL CORP 144A		04/02/2019	Jefferies & Co	X X X	111,434	125,000	328	2FE
98954MAB7	ZILLOW GROUP INC		04/29/2019	J.P MORGAN SECURITIES INC, NEW YORK	X X X	179,141	175,000	1,458	4
98986TAA6	ZYNGA INC 144A		06/12/2019	Morgan Stanley	X X X	100,000	100,000	0	3
06367WHH9	BANK OF MONTREAL	D	04/01/2019	Dain Rauscher	X X X	352,534	350,000	1,861	1FE
29250NAW5	ENBRIDGE INC	D	06/19/2019	VARIOUS	X X X	110,344	110,000	1,805	2FE
89356BAB4	TRANSCANADA TRUST	D	04/02/2019	Morgan Stanley	X X X	76,313	1,875,000	600	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)
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	38,778,403	40,114,076	121,751	X X X
Bonds - Bank Loans									
00000000	ADIANT 4/19 COV-LITE TLB		04/25/2019	Non Broker Trade	X X X	537,300	540,000	0	4
00687MAB7	ADIANT 5/19 COV-LITE TLB		05/01/2019	Non Broker Trade	X X X	537,300	540,000	0	3FE
08579JBC5	BERRY PLASTICS 5/19 COV-LITE		05/17/2019	Non Broker Trade	X X X	877,800	880,000	0	3FE
64072UAG7	CABLEVISION SYSTEMS 1/18 TLB		04/02/2019	Non Broker Trade	X X X	147,752	149,622	0	3FE
14880BAG6	CATALENT PHARMA 5/19		05/09/2019	Non Broker Trade	X X X	219,450	220,000	0	3FE
29267YAM4	ENERGIZER 12/18 TLB		05/23/2019	Non Broker Trade	X X X	188,700	189,525	0	3FE
26928BAK5	EW SCRIPPS 3/19 INCREMENTAL		04/05/2019	Non Broker Trade	X X X	353,225	355,000	0	3FE
38017BAN6	GO DADDY 11/17 COV-LITE TLB		04/01/2019	Non Broker Trade	X X X	347,365	349,111	0	3FE
00000000	IAA SPINCO 5/19 TLB		05/22/2019	Non Broker Trade	X X X	159,600	160,000	0	3FE
59501NAJ8	MICROCHIP TECHNOLOGY 5/18 TLB		04/04/2019	Non Broker Trade	X X X	698,169	698,169	0	2FE
00000000	NEXSTAR BROADCASTING 6/19		06/20/2019	Non Broker Trade	X X X	552,225	555,000	0	4
70757DAV1	PENN NATIONAL GAMING 8/18 TL		04/02/2019	Non Broker Trade	X X X	697,375	700,000	0	3FE
C8000CAB9	POWER SOLUTIONS 4/19 (USD)		05/23/2019	Non Broker Trade	X X X	534,724	540,000	0	3FE
76168JAN6	REXNORD 11/17 COV-LITE TL		04/02/2019	Non Broker Trade	X X X	497,500	500,000	0	3FE
85208EAB6	SPRINT COMMUNICATIONS 2/17 TL		04/02/2019	Non Broker Trade	X X X	367,969	375,000	0	3FE
78466DBF0	SS&C TECHNOLOGIES 8/18 ADD-ON		04/02/2019	Non Broker Trade	X X X	199,500	200,000	0	3FE
89334GAU8	TRANSUNION 8/17 COV-LITE TLB3		04/01/2019	Non Broker Trade	X X X	99,500	100,000	0	3FE
89705DAD4	TRONOX FINANCE 9/17 COV-LITE		04/25/2019	Non Broker Trade	X X X	95,036	95,408	0	3FE
91335PAF6	UNIVAR 2/19 (USD) INCREMENTAL		04/01/2019	Non Broker Trade	X X X	272,258	273,626	0	3FE
903203BT3	UPC FINANCING 10/17 (USD) AR		04/02/2019	Non Broker Trade	X X X	175,000	175,000	0	3FE
90351HAB4	US FOODS 6/16 COV-LITE TLB		04/02/2019	Non Broker Trade	X X X	743,438	750,000	0	3FE
92645DAE9	VICTORY CAPITAL 5/19 TLB		06/10/2019	Non Broker Trade	X X X	297,000	300,000	0	3FE
95810DAR2	WESTERN DIGITAL 5/18 TLB		04/30/2019	Non Broker Trade	X X X	114,138	115,000	0	2FE
00000000	WRIGHT EXPRESS 5/19 TLB3		05/17/2019	Non Broker Trade	X X X	992,590	997,436	0	3FE
98313LAD1	WYNN RESORTS 10/18 COV-LITE		04/01/2019	Non Broker Trade	X X X	280,023	284,288	0	3FE
8299999	Subtotal - Bonds - Bank Loans				X X X	9,984,936	10,042,184	0	X X X
8399997	Subtotal - Bonds - Part 3				X X X	83,035,909	82,258,734	214,677	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	83,035,909	82,258,734	214,677	X X X
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
29359U109	ENSTAR GROUP LTD	D	04/26/2019	Bear Stearns	1,300.000	33,878	25.00	0	P3FEL
75968N309	RENAISSANCERE HOLDINGS LTD	D	04/01/2019	Bear Stearns	1,700.000	42,845	25.00	0	P2FEL
008252850	AFFILIATED MANAGERS GROUP INC		05/22/2019	Bear Stearns	5,225.000	132,737	25.00	0	RP2FEL
025932807	AMERICAN FINANCIAL GROUP INC/O		04/05/2019	Bear Stearns	1,797.000	45,432	25.00	0	RP2FEL
02665T868	AMERICAN HOMES 4 RENT		04/30/2019	VARIOUS	6,400.000	162,780	25.00	0	P3FEL
026874768	AMERICAN INTERNATIONAL GROUP I		06/10/2019	Bear Stearns	3,800.000	98,786	25.00	0	P2FEL
00206R409	AT&T INC		06/13/2019	Bear Stearns	4,300.000	110,823	25.00	0	RP2FEL
G0684D305	ATHENE HOLDING LTD		06/07/2019	VARIOUS	8,450.000	214,176	25.00	0	P2FEL
060505FL3	BANK OF AMERICA CORP		06/18/2019	SBC Capital Mkts	80,000.000	83,150	0.00	1,234	P2FEU
054937404	BB&T CORP		06/10/2019	Bear Stearns	3,175.000	80,373	0.00	0	P2FEL
12542R803	CHS INC		05/02/2019	Bear Stearns	3,621.000	99,583	0.00	0	P3L
172967341	CITIGROUP INC		04/30/2019	Bear Stearns	2,822.000	78,201	25.00	0	P3FEL
125896845	CMS ENERGY CORP		06/11/2019	VARIOUS	4,900.000	127,176	25.00	0	RP2FEL
125896860	CMS ENERGY CORP		04/16/2019	Bear Stearns	2,400.000	61,725	25.00	0	RP2FEL
25746U844	DOMINION RESOURCES INC/VA		06/25/2019	VARIOUS	5,700.000	144,835	25.00	0	RP2FEL
233331800	DTE ENERGY CO		04/02/2019	Bear Stearns	2,700.000	67,540	25.00	0	RP2FEL
233331867	DTE ENERGY CO		05/17/2019	VARIOUS	4,375.000	117,034	0.00	0	RP2FEL
26441C501	DUKE ENERGY CORP		04/02/2019	VARIOUS	7,200.000	183,451	25.00	0	P2FEL

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
336158803	FIRST REPUBLIC BANK/CA		04/22/2019	Bear Stearns	598.000	15,133	25.00	0	P2FEL
33616C886	FIRST REPUBLIC BANK/CA		06/11/2019	Bear Stearns	1,018.000	25,974	0.00	0	P2FEL
345370845	FORD MOTOR CO		06/11/2019	VARIOUS	5,850.000	146,286	25.00	0	RP2FEL
369604BQ5	GENERAL ELECTRIC CO		05/15/2019	VARIOUS	28,000.000	26,318	0.00	577	P2FEL
38148BAE8	GOLDMAN SACHS GROUP INC/THE		06/12/2019	Goldman Sachs NY	110,000.000	110,000	0.00	0	P3FEL
416518603	HARTFORD FINANCIAL SERVICES GR		06/28/2019	VARIOUS	4,377.000	115,846	25.00	0	P2FEL
48128B655	JPMORGAN CHASE & CO		04/30/2019	Bear Stearns	3,125.000	82,940	25.00	0	P2FEL
493267876	KEYCORP		05/01/2019	Bear Stearns	3,275.000	82,335	0.00	0	P3FEL
49446R794	KIMCO REALTY CORP		06/10/2019	Jefferies & Co	1,700.000	43,391	0.00	0	P2FEL
637417809	NATIONAL RETAIL PROPERTIES INC		05/31/2019	Bear Stearns	4,159.000	104,936	0.00	0	P2FEL
637417874	NATIONAL RETAIL PROPERTIES INC		06/13/2019	VARIOUS	1,953.000	48,612	0.00	0	P2FEL
637432105	NATIONAL RURAL UTILITIES COOPE		05/15/2019	VARIOUS	16,400.000	410,672	25.00	0	RP2FEL
637870205	NATIONAL STORAGE AFFILIATES TR		05/16/2019	Jefferies & Co	10,000.000	248,300	25.00	0	P2L
65339K860	NEXTERA ENERGY CAPITAL HOLDING		06/07/2019	VARIOUS	14,650.000	374,556	25.00	0	RP2FEL
69360J578	PS BUSINESS PARKS INC		06/10/2019	VARIOUS	2,000.000	50,044	25.00	0	P2FEL
69360J644	PS BUSINESS PARKS INC		06/11/2019	VARIOUS	1,050.000	26,883	0.00	0	P2FEL
7591EP704	REGIONS FINANCIAL CORP		04/23/2019	Morgan Stanley	9,000.000	225,000	25.00	0	P3FEL
816851604	SEMPRA ENERGY		06/17/2019	VARIOUS	2,800.000	69,724	25.00	0	RP2FEL
842587404	SOUTHERN CO/THE		06/03/2019	VARIOUS	5,500.000	137,779	25.00	0	RP2FEL
857477855	STATE STREET CORP		06/07/2019	Bear Stearns	3,285.000	86,836	0.00	0	P2FEL
867914BP7	SUNTRUST BANKS INC		04/17/2019	SBC Capital Mkts	85,000.000	81,654	25.00	1,505	P3FEL
929089209	VOYA FINANCIAL INC		06/11/2019	First Union Cap Mkts	6,750.000	168,750	25.00	0	P3FEL
949746366	WELLS FARGO & CO		04/26/2019	Bear Stearns	3,050.000	77,905	0.00	0	P2FEL
94978SAA7	WELLS FARGO CAPITAL X		04/16/2019	Chemical Securities	16,000.000	18,132	0.00	325	RP2FEL
94988N207	WELLS FARGO REAL ESTATE INVEST		05/31/2019	Bear Stearns	34.000	873	0.00	0	P2FEL
084423607	WR BERKLEY CORP		06/10/2019	Bear Stearns	3,747.000	94,652	25.00	0	RP2FEL
084423706	WR BERKLEY CORP		06/06/2019	Bear Stearns	6,908.000	174,057	25.00	0	RP2FEL
015857808	ALGONQUIN POWER & UTILITIES CO	D	06/11/2019	Bear Stearns	3,000.000	76,815	25.00	0	RP3FEL
29250N477	ENBRIDGE INC	D	04/29/2019	Bear Stearns	2,675.000	69,681	0.00	0	P2FEL
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	5,078,608	X X X	3,641	X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	5,078,608	X X X	3,641	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	5,078,608	X X X	3,641	X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
00287Y109	ABBVIE INC		06/26/2019	ITG INC, NEW YORK	403.000	27,386	X X X	0	L
00507V109	ACTIVISION BLIZZARD INC		06/26/2019	ITG INC, NEW YORK	220.000	10,263	X X X	0	L
012653101	ALBEMARLE CORP		06/26/2019	ITG INC, NEW YORK	448.000	30,984	X X X	0	L
015271109	ALEXANDRIA REAL ESTATE EQUITIE		04/30/2019	Dain Rauscher	145.000	20,693	X X X	0	L
G0177J108	ALLERGAN PLC		06/26/2019	ITG INC, NEW YORK	786.000	129,368	X X X	0	L
018581108	ALLIANCE DATA SYSTEMS CORP		06/26/2019	ITG INC, NEW YORK	190.000	25,734	X X X	0	L
037411105	APACHE CORP COM		06/26/2019	ITG INC, NEW YORK	1,587.000	46,193	X X X	0	L
00206R102	AT & T INC COM		06/26/2019	ITG INC, NEW YORK	489.000	15,946	X X X	0	L
05722G100	BAKER HUGHES A GE CO		06/26/2019	ITG INC, NEW YORK	823.000	20,435	X X X	0	L
075887109	BECTON DICKINSON & CO COM		04/30/2019	Dain Rauscher	161.000	38,530	X X X	0	L
09062X103	BIOGEN IDEC INC COM		06/26/2019	VARIOUS	532.000	123,322	X X X	0	L
09247X101	BLACKROCK INC		04/30/2019	Dain Rauscher	51.000	24,711	X X X	0	L
09857L108	BOOKING HOLDINGS INC		06/26/2019	ITG INC, NEW YORK	24.000	43,968	X X X	0	L
110122108	BRISTOL MYERS SQUIBB CO COM		04/30/2019	Dain Rauscher	1,351.000	62,656	X X X	0	L
14149Y108	CARDINAL HEALTH INC COM		06/26/2019	ITG INC, NEW YORK	493.000	22,548	X X X	0	L
143658300	CARNIVAL CORP PAIRED CTF 1 COM		04/30/2019	Dain Rauscher	571.000	31,243	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)
12503M108	CBOE HOLDINGS INC		04/30/2019	Dain Rauscher	133.000	13,465	X X X	0	L
156700106	CENTURYTEL INC COM		04/30/2019	Dain Rauscher	3,982.000	45,594	X X X	0	L
16119P108	CHARTER COMMUNICATIONS INC		04/30/2019	Dain Rauscher	42.000	15,612	X X X	0	L
174610105	CITIZENS FINANCIAL GROUP INC		04/30/2019	Dain Rauscher	248.000	8,980	X X X	0	L
12572Q105	CME GROUP INC COM		04/30/2019	Dain Rauscher	204.000	36,429	X X X	0	L
191216100	COCA COLA CO COM		04/30/2019	Dain Rauscher	976.000	47,942	X X X	0	L
20605P101	CONCHO RESOURCES INC/MIDLAND T		04/30/2019	Dain Rauscher	429.000	49,309	X X X	0	L
22052L104	CORTEVA INC		06/03/2019	VARIOUS	2,911.667	82,841	X X X	0	L
126650100	CVS CORP		04/30/2019	Dain Rauscher	2,590.000	140,878	X X X	0	L
24906P109	DENTSPLY SIRONA INC		04/30/2019	Dain Rauscher	154.000	7,865	X X X	0	L
260557103	DOW INC		04/02/2019	VARIOUS	2,911.667	139,190	X X X	0	L
26441C204	DUKE ENERGY CORP NEW COM		04/30/2019	Dain Rauscher	639.000	57,994	X X X	0	L
26614N102	DUPONT DE NEMOURS INC		06/03/2019	VARIOUS	2,911.667	301,816	X X X	0	L
26875P101	EOG RES INC COM		06/26/2019	ITG INC, NEW YORK	334.000	31,139	X X X	0	L
29444U700	EQUINIX INC		04/30/2019	Dain Rauscher	23.000	10,476	X X X	0	L
30231G102	EXXON MOBIL CORP		04/30/2019	Dain Rauscher	1,401.000	112,456	X X X	0	L
30303M102	FACEBOOK INC		04/30/2019	Dain Rauscher	148.000	28,722	X X X	0	L
31428X106	FEDEX CORP COM		06/26/2019	ITG INC, NEW YORK	85.000	13,643	X X X	0	L
316773100	FIFTH THIRD BANCORP		04/30/2019	Dain Rauscher	820.000	23,531	X X X	0	L
345370860	FORD MTR CO DEL COM PAR \$0.01		04/30/2019	Dain Rauscher	5,902.000	62,019	X X X	0	L
35671D857	FREEMPT MCMORAN COPPER B		06/26/2019	ITG INC, NEW YORK	2,231.000	25,545	X X X	0	L
369604103	GENERAL ELEC CO COM		04/30/2019	Dain Rauscher	9,054.000	92,226	X X X	0	L
375558103	GILEAD SCIENCES INC COM		04/30/2019	Dain Rauscher	1,462.000	95,002	X X X	0	L
406216101	HALLIBURTON CO COM		04/30/2019	Dain Rauscher	1,467.000	41,562	X X X	0	L
418056107	HASBRO INC COM		04/30/2019	Dain Rauscher	159.000	16,119	X X X	0	L
42809H107	HESS CORP		06/26/2019	ITG INC, NEW YORK	220.000	14,409	X X X	0	L
43300A203	HILTON WORLDWIDE HOLDINGS INC		06/26/2019	ITG INC, NEW YORK	157.000	14,868	X X X	0	L
436106108	HOLLYFRONTIER CORP		06/26/2019	ITG INC, NEW YORK	662.000	29,522	X X X	0	L
446150104	HUNTINGTON BANCSHARES INC		04/30/2019	Dain Rauscher	851.000	11,828	X X X	0	L
459200101	IBM CORP COM		06/26/2019	ITG INC, NEW YORK	1,170.000	162,209	X X X	0	L
45168D104	IDEXX LABORATORIES INC		06/26/2019	ITG INC, NEW YORK	25.000	6,730	X X X	0	L
459506101	INTL FLAVORS & FRAGRANCES INC		04/30/2019	Dain Rauscher	191.000	26,370	X X X	0	L
46284V101	IRON MTN INC PA COM		06/26/2019	ITG INC, NEW YORK	653.000	19,917	X X X	0	L
46625H100	J P MORGAN CHASE & CO		04/30/2019	Dain Rauscher	587.000	67,912	X X X	0	L
487836108	KELLOGG CO COM		04/30/2019	Dain Rauscher	540.000	32,633	X X X	0	L
50050N103	KONTOOR BRANDS INC		05/23/2019	ITG INC, NEW YORK	171.143	3,797	X X X	0	L
500754106	KRAFT HEINZ CO/THE		06/26/2019	ITG INC, NEW YORK	2,625.000	80,870	X X X	0	L
501889208	LKQ CORP		04/30/2019	Dain Rauscher	1,126.000	33,839	X X X	0	L
539830109	LOCKHEED MARTIN CORP COM		04/30/2019	Dain Rauscher	142.000	47,020	X X X	0	L
N53745100	LYONDELLBASELL INDUSTRIES NV		06/26/2019	ITG INC, NEW YORK	233.000	20,192	X X X	0	L
56585A102	MARATHON PETROLEUM CORP		04/30/2019	Dain Rauscher	277.000	16,979	X X X	0	L
58155Q103	MCKESSON HBOC INC COM		04/30/2019	Dain Rauscher	248.000	29,641	X X X	0	L
552953101	MGM RESORTS INTERNATIONAL		04/30/2019	Dain Rauscher	315.000	8,464	X X X	0	L
595112103	MICRON TECHNOLOGY INC COM		06/26/2019	ITG INC, NEW YORK	1,161.000	42,644	X X X	0	L
60871R209	MOLSON COORS BREWING CO CL B		04/30/2019	Dain Rauscher	136.000	8,733	X X X	0	L
615369105	MOODYS CORP COM		06/26/2019	ITG INC, NEW YORK	156.000	30,196	X X X	0	L
N59465109	MYLAN N V		06/26/2019	ITG INC, NEW YORK	1,143.000	21,351	X X X	0	L
637071101	NATIONAL-OILWELL INC		04/30/2019	Dain Rauscher	1,202.000	31,277	X X X	0	L
640268108	NEKTAR THERAPEUTICS		06/26/2019	ITG INC, NEW YORK	355.000	11,836	X X X	0	L
64110L106	NETFLIX INC		06/26/2019	ITG INC, NEW YORK	14.000	5,070	X X X	0	L
651229106	NEWELL RUBBERMAID INC		04/30/2019	Dain Rauscher	1,628.000	23,468	X X X	0	L
65249B109	NEWS CORP		04/30/2019	Dain Rauscher	327.000	4,065	X X X	0	L
65249B208	NEWS CORP		04/30/2019	Dain Rauscher	518.000	6,475	X X X	0	L

QE04.5

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
67066G104	NVIDIA CORP COM		06/26/2019	ITG INC, NEW YORK	412.000	65,615	X X X	0	L
674599105	OCCIDENTAL PETE CORP COM		06/26/2019	ITG INC, NEW YORK	1,727.000	87,504	X X X	0	L
713448108	PEPSICO INC COM		04/30/2019	Dain Rauscher	465.000	59,664	X X X	0	L
747525103	QUALCOMM INC		04/30/2019	Dain Rauscher	236.000	20,471	X X X	0	L
758849103	REGENCY CENTERS CORP		04/30/2019	Dain Rauscher	701.000	47,123	X X X	0	L
79466L302	SALESFORCE COM INC		04/30/2019	Dain Rauscher	70.000	11,579	X X X	0	L
806857108	SCHLUMBERGER LTD COM		06/26/2019	ITG INC, NEW YORK	1,351.000	52,932	X X X	0	L
808513105	SCHWAB CHARLES CORP NEW COM		04/30/2019	Dain Rauscher	642.000	29,363	X X X	0	L
842587107	SOUTHERN CO COM		04/30/2019	Dain Rauscher	461.000	24,396	X X X	0	L
857477103	STATE STREET CORP		06/26/2019	ITG INC, NEW YORK	301.000	16,612	X X X	0	L
876030107	TAPESTRY INC		04/30/2019	Dain Rauscher	397.000	12,806	X X X	0	L
911312106	UNITED PARCEL SVC INC CL B		06/26/2019	ITG INC, NEW YORK	1,141.000	114,304	X X X	0	L
929740108	WABTEC CORP/DE		06/26/2019	ITG INC, NEW YORK	498.000	34,217	X X X	0	L
931427108	WALGREENS BOOTS ALLIANCE INC		06/26/2019	ITG INC, NEW YORK	2,483.000	130,494	X X X	0	L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	3,693,730	X X X	0	X X X
9799997	Subtotal - Common Stocks - Part 3				X X X	3,693,730	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	3,693,730	X X X	0	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	8,772,338	X X X	3,641	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	91,808,247	X X X	218,318	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 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/ Stocks 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.									
Bonds - U.S. Governments																							
83162CPP2	SBA GTD PARTN CTFS 2005-20F 1		06/01/2019	PRINCIPAL RECEIPT	X X X	98,501	98,501	109,767	102,703	0	(4,203)	0	(4,203)	0	98,501	0	0	0	0	0	06/01/2025	1	
83162CQH9	SBA GTD PARTN CTFS 2006-20F 1		06/01/2019	PRINCIPAL RECEIPT	X X X	22,404	22,404	24,939	24,271	0	(1,867)	0	(1,867)	0	22,404	0	0	0	0	0	06/01/2026	1	
83162CRA3	SBA GTD PARTN CTFS 2007-20E 1		05/01/2019	PRINCIPAL RECEIPT	X X X	25,827	25,827	29,689	27,683	0	(1,856)	0	(1,856)	0	25,827	0	0	0	686	0	05/01/2027	1	
9128285A4	U S TREASURY NOTE		06/03/2019	VARIOUS	X X X	456,394	450,000	454,781	0	0	(121)	0	(121)	0	454,660	0	1,734	1,734	2,153	0	09/15/2021	1	
9128285L0	U S TREASURY NOTE		06/03/2019	VARIOUS	X X X	1,670,561	1,638,000	1,657,895	147,483	0	(920)	0	(920)	0	1,656,969	0	13,592	13,592	22,671	0	11/15/2021	1	
9128285V8	U S TREASURY NOTE		06/24/2019	VARIOUS	X X X	2,859,517	2,828,000	2,847,117	0	0	(756)	159	(916)	0	2,846,416	0	13,101	13,101	22,509	0	01/15/2022	1	
912828K58	U S TREASURY NOTE		05/24/2019	Nomura Secs Intl	X X X	2,675,848	2,700,000	2,691,668	2,697,727	0	670	0	670	0	2,698,396	0	(22,549)	(22,549)	21,387	0	04/30/2020	1	
912828WJ5	U S TREASURY NOTE		04/03/2019	VARIOUS	X X X	2,233,411	2,214,000	2,239,417	0	0	(45)	57	(102)	0	2,239,411	0	(6,000)	(6,000)	21,171	0	05/15/2024	1	
912828XX3	U S TREASURY NOTE		04/11/2019	VARIOUS	X X X	2,910,765	2,959,000	2,920,178	0	0	103	274	(170)	0	2,920,224	0	(9,459)	(9,459)	15,431	0	06/30/2024	1	
0599999 Subtotal - Bonds - U.S. Governments					X X X	12,953,228	12,935,732	12,975,450	2,999,867	0	(8,996)	490	(9,486)	0	12,962,808	0	(9,580)	(9,580)	106,009	0	X X X	X X X	
Bonds - U.S. States, Territories and Possessions																							
13063BCH3	CALIFORNIA ST		04/23/2019	Donaldson Lufkin	X X X	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	0	1,872	0	05/01/2033	1FE	
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions					X X X	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	0	0	1,872	0	X X X	X X X
Bonds - U.S. Special Revenue, Special Assessment																							
196479N96	COLORADO ST HSG & FIN AUTH		05/01/2019	CALLED @ 100,000,000	X X X	15,000	15,000	15,887	15,826	0	(29)	0	(29)	0	15,797	0	(797)	(797)	303	0	11/01/2048	1FE	
20774LRT4	CONNECTICUT ST HLTH & EDUC TNL		04/23/2019	Barclays BK PLC	X X X	800,000	800,000	800,000	0	0	0	0	0	800,000	0	0	0	0	2,397	0	07/01/2036	1FE	
24918ECZ1	DENVER CO HLTH & HOSP AUTH HLT		06/25/2019	VENDOR CODE DIR NOT IN TABLE	X X X	106,671	100,000	100,341	100,260	0	(23)	0	(23)	0	100,237	0	6,434	6,434	2,420	0	12/01/2033	2FE	
31326FZB7	FHLMC POOL #2B-1638		06/01/2019	PRINCIPAL RECEIPT	X X X	16,037	16,037	16,388	16,375	0	(338)	0	(338)	0	16,037	0	0	0	153	0	08/01/2043	1	
31300MLY7	FHLMC POOL #84-9343		06/01/2019	PRINCIPAL RECEIPT	X X X	37,590	37,590	38,647	38,543	0	(953)	0	(953)	0	37,590	0	0	0	300	0	08/01/2043	1	
312939V73	FHLMC POOL #A9-1538		06/01/2019	PRINCIPAL RECEIPT	X X X	21,607	21,607	23,363	23,264	0	(1,657)	0	(1,657)	0	21,607	0	0	0	320	0	03/01/2040	1	
3128MJV56	FHLMC POOL #G0-8635		06/01/2019	PRINCIPAL RECEIPT	X X X	25,832	25,832	26,272	26,247	0	(415)	0	(415)	0	25,832	0	0	0	266	0	04/01/2045	1	
3128MJWU0	FHLMC POOL #G0-8658		06/01/2019	PRINCIPAL RECEIPT	X X X	14,832	14,832	14,868	14,866	0	(34)	0	(34)	0	14,832	0	0	0	155	0	08/01/2045	1	
3128MJ2L3	FHLMC POOL #G0-8778		06/01/2019	PRINCIPAL RECEIPT	X X X	106,113	106,113	107,204	107,157	0	(1,044)	0	(1,044)	0	106,113	0	0	0	1,147	0	08/01/2047	1	
3128MFNA2	FHLMC POOL #G1-6485		06/01/2019	PRINCIPAL RECEIPT	X X X	106,128	106,128	106,215	0	0	(87)	0	(87)	0	106,128	0	0	0	293	0	05/01/2033	1	
3128MFCQ7	FHLMC POOL #G1-6550		06/01/2019	PRINCIPAL RECEIPT	X X X	106,385	106,385	106,447	0	0	(62)	0	(62)	0	106,385	0	0	0	273	0	05/01/2033	1	
3128MMXB4	FHLMC POOL #G1-8673		06/01/2019	PRINCIPAL RECEIPT	X X X	112,844	112,844	112,936	0	0	(93)	0	(93)	0	112,844	0	0	0	312	0	01/01/2033	1	
3128MMXF5	FHLMC POOL #G1-8677		06/01/2019	PRINCIPAL RECEIPT	X X X	115,203	115,203	115,271	0	0	(68)	0	(68)	0	115,203	0	0	0	316	0	02/01/2033	1	
3128MMXN8	FHLMC POOL #G1-8684		06/01/2019	PRINCIPAL RECEIPT	X X X	115,669	115,669	115,737	0	0	(68)	0	(68)	0	115,669	0	0	0	323	0	04/01/2033	1	
3132GD6M9	FHLMC POOL #Q0-0876		06/01/2019	PRINCIPAL RECEIPT	X X X	13,231	13,231	14,302	14,245	0	(1,014)	0	(1,014)	0	13,231	0	0	0	201	0	05/01/2041	1	
3132GTPY7	FHLMC POOL #Q0-8239		06/01/2019	PRINCIPAL RECEIPT	X X X	39,297	39,297	40,012	39,960	0	(663)	0	(663)	0	39,297	0	0	0	501	0	05/01/2042	1	
3132JN7K7	FHLMC POOL #Q2-1798		06/01/2019	PRINCIPAL RECEIPT	X X X	12,883	12,883	12,616	12,637	0	246	0	246	0	12,883	0	0	0	132	0	09/01/2043	1	
3132M7XP8	FHLMC POOL #Q2-7286		06/01/2019	PRINCIPAL RECEIPT	X X X	13,994	13,994	14,237	14,220	0	(226)	0	(226)	0	13,994	0	0	0	181	0	07/01/2044	1	
3132QRC40	FHLMC POOL #Q3-4590		06/01/2019	PRINCIPAL RECEIPT	X X X	14,997	14,997	14,932	14,935	0	62	0	62	0	14,997	0	0	0	141	0	07/01/2045	1	
3132QRQK9	FHLMC POOL #Q3-4957		06/01/2019	PRINCIPAL RECEIPT	X X X	18,492	18,492	18,538	18,536	0	(44)	0	(44)	0	18,492	0	0	0	210	0	07/01/2045	1	
3137AQY69	FHLMC MULTICLASS MTG 4058 P		06/01/2019	PRINCIPAL RECEIPT	X X X	10,807	10,807	11,070	11,065	0	(259)	0	(259)	0	10,807	0	0	0	146	0	06/15/2041	1	
31417AJ59	FNMA POOL #0A83872		06/25/2019	PRINCIPAL RECEIPT	X X X	29,282	29,282	30,765	30,765	0	(1,483)	0	(1,483)	0	29,282	0	0	0	442	0	11/01/2041	1	
3138EMV40	FNMA POOL #0AL5134		06/25/2019	PRINCIPAL RECEIPT	X X X	31,049	31,049	32,068	32,032	0	(983)	0	(983)	0	31,049	0	0	0	300	0	04/01/2044	1	
3138ETND4	FNMA POOL #0AL8487		06/25/2019	PRINCIPAL RECEIPT	X X X	35,868	35,868	36,891	36,813	0	(945)	0	(945)	0	35,868	0	0	0	338	0	04/01/2046	1	
3138LJL99	FNMA POOL #0AN5751		06/25/2019	PRINCIPAL RECEIPT	X X X	8,628	8,628	8,935	8,920	0	(292)	0	(292)	0	8,628	0	0	0	102	0	07/01/2032	1	
3138W92G4	FNMA POOL #0AS0774		06/25/2019	PRINCIPAL RECEIPT	X X X	19,644	19,644	19,672	19,670	0	(26)	0	(26)	0	19,644	0	0	0	230	0	10/01/2043	1	
3138X0Y28	FNMA POOL #0AU1628		06/25/2019	PRINCIPAL RECEIPT	X X X	18,629	18,629	18,655	18,653	0	(24)	0	(24)	0	18,629	0	0	0	212	0	07/01/2043	1	
3138X3E21	FNMA POOL #0AU3751		06/25/2019	PRINCIPAL RECEIPT	X X X	41,490	41,490	43,726	43,606	0	(2,116)	0	(2,116)	0	41,490	0	0	0	729	0	08/01/2043	1	
3140HBF29	FNMA POOL #0BJ9184		06/25/2019	PRINCIPAL RECEIPT	X X X	160,787	160,787	160,794	0	0	(6)	0	(6)	0	160,787	0	0	0	734	0	05/01/2033	1	
3140J7RJ6	FNMA POOL #0BM3188		06/25/2019	PRINCIPAL RECEIPT	X X X	31,147	31,147	31,526	31,498	0	(351)	0	(351)	0	31,147	0	0	0	359	0	04/01/2047	1	
3140J9CN9	FNMA POOL #0BM4576		06/25/2019	PRINCIPAL RECEIPT	X X X	42,730	42,730	42,382	23,033	0	347	0	347	0	42,730	0	0	0	317	0	11/01/2047	1	
3140Q8NP6	FNMA POOL #0CA1297		06/25/2019	VARIOUS	X X X	2,910,885	2,911,760	2,910,850	0	26	0	26	0	2,910,876	0	9	9	7,948	0	02/01/2033	1		
31418C640	FNMA POOL #0MA2918		06/25/2019	PRINCIPAL RECEIPT	X X X	50,617	50,617	47,293	47,338	0	3,279	0	3,279	0	50,617	0	0	0	492	0	01/01/2047	1	
31418CH31	FNMA POOL #0MA2949		06/25/2019	PRINCIPAL RECEIPT	X X X	97,203	97,203	90,820	90,906	0	6,297	0	6,297	0	97,203	0	0	0	987	0	02/01/2047	1	
31418CN55	FNMA POOL #0MA3090		06/25/2019	PRINCIPAL RECEIPT	X X X	120,286	120,286	120,329	0	0	(42)	0	(42)	0	120,286	0	0	0	422	0	08/01/2032	1	
31418CXV1	FNMA POOL #0MA3391		06/25/2019	PRINCIPAL RECEIPT	X X X	117,647	117,647	117,651	0	0	(5)	0	(5)	0	117,647	0	0	0	313	0</			

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	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V.	Total Foreign Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
34959JAJ7	FORTIVE CORP 144A		04/12/2019	VARIOUS	XXX	583,100	550,000	560,345	0	0	(533)	5,491	(6,024)	0	559,976	0	23,124	23,124	639	02/15/2022	2FE
369550BA5	GENERAL DYNAMICS CORP		04/11/2019	Morgan Stanley	XXX	463,000	463,000	461,361	461,878	225	0	0	225	0	462,103	0	2,050	2,050	5,694	05/11/2020	1FE
36962G3P7	GENERAL ELEC CAP CORP #TR00806		05/31/2019	VARIOUS	XXX	71,976	66,000	62,499	62,506	0	37	0	37	0	62,543	0	9,432	9,432	3,332	01/14/2038	2FE
36253UAB7	GLS AUTO RECEIVABLE 1A A2 144A		06/15/2019	PRINCIPAL RECEIPT	XXX	93,729	93,729	93,728	93,728	0	1	0	1	0	93,729	0	0	0	1,001	04/15/2021	1FE
44932FAB5	IAC FINANCECO 2 INC 144A		05/22/2019	J.P MORGAN SECURITIES INC, NEW	XXX	25,000	25,000	25,000	0	0	0	0	0	0	25,000	0	0	0	0	06/15/2026	3
44932FAB3	IAC FINANCECO 3 INC 144A		05/22/2019	J.P MORGAN SECURITIES INC, NEW	XXX	25,000	25,000	25,000	0	0	0	0	0	0	25,000	0	0	0	0	01/15/2030	3
45845PAB4	INTERCEPT PHARMACEUTICALS INC		05/10/2019	Goldman Sachs NY	XXX	25,156	25,000	25,000	0	0	0	0	0	0	25,000	0	156	156	0	05/15/2026	3
48123VAC6	J2 GLOBAL COMMUNICATIONS		05/09/2019	WELLS FARGO SECURITIES, LLC, N	XXX	352,739	250,000	270,064	270,064	0	(2,889)	0	(2,889)	0	267,175	0	85,563	85,563	3,340	06/15/2029	4FE
24422EUT4	JOHN DEERE CAPITAL CORP		04/24/2019	Donaldson Lufkin	XXX	299,554	297,000	296,857	0	6	0	0	6	0	296,864	0	2,691	2,691	1,193	04/01/2022	1FE
47787XAC1	JOHN DEERE OWNER TRUST 20 A A3		06/15/2019	PRINCIPAL RECEIPT	XXX	88,999	88,999	88,999	88,999	5	0	0	5	0	88,999	0	0	0	0	04/15/2021	1FE
46639JAL4	JP MORGAN CHASE COMMERC C10 D		05/14/2019	Donaldson Lufkin	XXX	1,214,300	1,204,000	1,129,314	1,138,228	0	5,297	0	5,297	0	1,143,524	0	70,776	70,776	22,924	12/15/2041	1FM
46650JAD6	JP MORGAN MORTGAGE 6 1A4 144A		06/25/2019	PRINCIPAL RECEIPT	XXX	11,912	11,912	11,912	0	0	0	0	(94)	0	11,912	0	0	0	35	12/25/2048	1FE
46625HJQ4	JPMORGAN CHASE & CO		04/18/2019	VARIOUS	XXX	120,513	109,000	112,624	112,624	0	(182)	0	(182)	0	112,443	0	8,070	8,070	5,303	01/29/2049	2FE
46625HKK5	JPMORGAN CHASE & CO		05/14/2019	VARIOUS	XXX	53,680	53,000	53,557	53,950	0	(229)	220	(449)	0	53,501	0	178	178	1,484	12/29/2049	2FE
493268CK0	KEYCORP STUDENT LN TR 2005-A		06/27/2019	PRINCIPAL RECEIPT	XXX	31,228	31,228	30,004	30,070	0	1,158	0	1,158	0	31,228	0	0	0	570	09/27/2038	1FE
493268BJ4	KEYCORP STUDENT LOAN TRU A 2A2		05/27/2019	PRINCIPAL RECEIPT	XXX	12,614	12,614	12,050	11,872	0	742	0	742	0	12,614	0	0	0	108	08/27/2031	1FE
49327HAG0	KEYCORP STUDENT LOAN TRU A 2A4		06/27/2019	VARIOUS	XXX	2,453	2,453	2,439	2,384	0	(174)	0	(174)	0	2,210	0	243	243	94	09/27/2035	1FE
49338LAB9	KEYSIGHT TECHNOLOGIES INC		06/19/2019	VARIOUS	XXX	585,494	550,000	570,290	567,861	0	(1,327)	0	(1,327)	0	566,534	0	18,961	18,961	15,859	10/30/2024	2FE
49926DAB5	KNOWLES CORP		04/04/2019	Goldman Sachs NY	XXX	179,241	152,000	159,111	156,631	1,162	0	0	1,162	0	157,279	0	21,963	21,963	2,142	11/01/2021	3FE
50116IAC9	KUBOTA CREDIT OWNER 1A A3 144A		06/15/2019	PRINCIPAL RECEIPT	XXX	147,075	147,075	147,039	147,065	0	9	0	9	0	147,075	0	0	0	857	07/15/2020	1FE
530715AL5	LIBERTY INTERACTIVE LLC		04/11/2019	BTIG LLC, JERSEY CITY	XXX	52,125	75,000	50,465	49,500	1,723	(940)	0	783	0	50,283	0	1,842	1,842	1,922	02/15/2030	3FE
53069QAA7	LIBERTY LATIN AMERICA LTD 144A		06/26/2019	VENDOR CODE FDH NOT IN TABLE	XXX	50,000	50,000	50,000	0	0	0	0	0	0	50,000	0	0	0	0	07/15/2024	3
53958TAB3	LOAN SCIENCE STUDEN A 1B 144A		04/25/2019	PRINCIPAL RECEIPT	XXX	59,452	59,452	57,356	57,453	0	1,999	0	1,999	0	59,452	0	0	0	1,391	07/26/2038	1FE
55024UAB5	LUMENTUM HOLDINGS INC		04/04/2019	Merrill Lynch	XXX	272,851	225,000	215,626	215,858	0	442	0	442	0	216,300	0	56,551	56,551	3,717	03/15/2024	4
55156RBP2	METLIFE INC		06/20/2019	Bank of America	XXX	75,506	75,000	72,075	72,075	0	5	0	5	0	72,080	0	3,427	3,427	2,048	12/29/2099	2FE
55315FAC4	MMAF EQUIPMENT FINA AA A3 144A		06/15/2019	PRINCIPAL RECEIPT	XXX	146,233	146,233	146,215	146,229	0	4	0	4	0	146,233	0	0	0	841	06/15/2020	1FE
61761AAL2	MORGAN STANLEY BANK C5 F 144A		04/02/2019	Montgomery Secs	XXX	119,953	120,000	111,188	112,730	0	478	0	478	0	113,208	0	6,745	6,745	1,845	08/15/2045	1FM
63743HER9	NATIONAL RURAL UTILITIES COOPE		04/24/2019	Morgan Stanley	XXX	571,811	569,000	568,368	568,540	0	64	0	64	0	568,604	0	3,207	3,207	10,130	03/15/2021	1FE
64830QAA2	NEW RESIDENTIAL M NQM2 A1 144A		06/25/2019	PRINCIPAL RECEIPT	XXX	21,174	21,174	21,174	0	0	0	0	0	0	21,174	0	0	0	80	04/25/2049	1FE
64830GAB2	NEW RESIDENTIAL MO 1A A1A 144A		06/25/2019	PRINCIPAL RECEIPT	XXX	20,706	20,706	20,970	20,966	0	(260)	0	(260)	0	20,706	0	0	0	0	12/25/2057	1FM
64829FAA9	NEW RESIDENTIAL MOR 1A A1 144A		06/25/2019	PRINCIPAL RECEIPT	XXX	10,067	10,067	9,111	9,205	0	862	0	862	0	10,067	0	0	0	142	03/25/2056	1FM
64829JAA1	NEW RESIDENTIAL MOR 1A A1 144A		06/25/2019	PRINCIPAL RECEIPT	XXX	26,293	26,293	27,066	27,288	0	(995)	0	(995)	0	26,293	0	0	0	389	02/25/2057	1FM
64828MAA5	NEW RESIDENTIAL MOR 3A A1 144A		06/25/2019	VARIOUS	XXX	917,358	880,500	919,892	919,892	0	(1,360)	0	(1,360)	0	918,394	0	(1,036)	(1,036)	3,761	04/25/2057	1FM
64952WBY8	NEW YORK LIFE GLOBAL FUND 144A		04/01/2019	Donaldson Lufkin	XXX	418,255	421,000	418,588	420,543	0	102	2,057	(1,955)	0	418,588	0	(333)	(333)	5,291	02/11/2020	1FE
65341KAK2	NEXTGEAR FLOORPLAN 1A A2 144A		04/15/2019	PRINCIPAL RECEIPT	XXX	596,000	596,000	581,978	593,889	0	2,111	0	2,111	0	596,000	0	0	0	5,443	04/15/2021	1FE
65479AAD4	NISSAN AUTO LEASE TRUST 2 A A3		06/15/2019	PRINCIPAL RECEIPT	XXX	135,119	135,119	135,095	135,111	0	8	0	8	0	135,119	0	0	0	1,003	04/15/2020	1FE
67020YAG5	NUANCE COMMUNICATIONS INC		06/25/2019	Jefferies & Co	XXX	149,471	150,000	149,745	140,414	9,340	0	0	9,340	0	149,759	0	(288)	(288)	1,383	11/01/2035	3FE
67020YAK6	NUANCE COMMUNICATIONS INC		06/25/2019	Jefferies & Co	XXX	796,951	850,000	795,274	736,219	60,694	1,344	0	62,038	0	798,257	0	(1,306)	(1,306)	4,533	12/15/2035	3FE
67104AD7	OSI SYSTEMS INC		06/18/2019	BARCLAYS CAPITAL LE, NEW YORK	XXX	178,177	150,000	137,801	139,040	528	1,252	0	1,780	0	140,819	0	37,357	37,357	1,505	09/01/2022	2
698884AA1	PAR TECHNOLOGY CORP 144A		04/11/2019	Jefferies & Co	XXX	52,000	50,000	50,000	50,000	0	0	0	0	0	50,000	0	2,000	2,000	0	04/15/2024	4
719405AK8	PHOTRONICS INC		04/01/2019	MATURITY	XXX	500,000	500,000	501,354	0	0	(1,896)	2,687	(4,584)	0	500,000	0	0	0	8,125	04/01/2019	1FE
69353RFH6	PNC BANK NA		04/01/2019	Janney Montgomery Scott	XXX	515,004	516,000	514,756	515,140	0	102	0	102	0	515,242	0	(238)	(238)	8,994	01/22/2021	1FE
74736LAC3	Q2 HOLDINGS INC 144A		06/06/2019	J.P MORGAN SECURITIES INC, NEW	XXX	50,688	50,000	50,000	0	0	0	0	0	0	50,000	0	688	688	0	06/01/2026	3
747262AH6	QVC INC		05/30/2019	Stifel Nicolaus	XXX	284,193	275,000	292,740	283,489	0	(939)	0	(939)	0	282,550	0	1,643	1,643	12,958	07/02/2022	2FE
780287AA6	ROYAL GOLD INC		06/15/2019	MATURITY	XXX	625,000	625,000	643,668	626,588	6,598	(8,186)	0	(1,588)	0	625,000	0	0	0	8,984	06/15/2019	3
784012AA4	SCF EQUIPMENT LEASIN 2A A 144A		06/20/2019	PRINCIPAL RECEIPT	XXX	73,351	73,351	73,339	73,339	0	11	0	11	0	73,351	0	0	0	897	12/20/2023	1FE
80705XAA5	SCHOLAR FUNDING TRUST A A 144A		06/28/2019	PRINCIPAL RECEIPT	XXX	10,792	10,792	10,748	10,751	0	41	0	41	0	10,792	0	0	0	124	01/30/2045	1FE
842400FU2	SOUTHERN CALIFORNIA EDISON CO		05/01/2019	First Boston Corp	XXX	75,013	75,000	72,060	78,896	0	(294)	6,540	(6,834)	0	72,062	0	2,951	2,951	3,454	08/29/2049	3FE
842587CY1	SOUTHERN CO/THE		04/09/2019	Chemical Securities	XXX	50,750	50,000	47,963	47,963	0	4	0	4	0	47,967	0	2,783	2,78			

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 Contractual Maturity Date	22 NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporary Impairment Recognized	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.							
89173FAA8	TOWD POINT MORTGAGE 1 A1 144A		06/25/2019	PRINCIPAL RECEIPT	X X X	11,877	11,877	11,893	11,890	0	(12)	0	(12)	0	11,877	0	0	0	121	10/25/2056	1FM
89175VAA1	TOWD POINT MORTGAGE 2 A1 144A		06/25/2019	PRINCIPAL RECEIPT	X X X	54,292	54,292	54,115	54,118	0	174	0	174	0	54,292	0	0	0	723	03/25/2058	1FM
89172UAA6	TOWD POINT MORTGAGE 4 A1 144A		06/25/2019	PRINCIPAL RECEIPT	X X X	42,437	42,437	41,877	41,950	0	487	0	487	0	42,437	0	0	0	367	07/25/2056	1FE
89171UAA3	TOWD POINT MORTGAGE 4 A1B 144A		06/26/2019	PRINCIPAL RECEIPT	X X X	19,883	19,883	19,869	19,872	0	11	0	11	0	19,883	0	0	0	205	04/26/2055	1FM
89171UAK3	TOWD POINT MORTGAGE 5 A1B 144A		06/25/2019	PRINCIPAL RECEIPT	X X X	7,079	7,079	7,091	7,087	0	(8)	0	(8)	0	7,079	0	0	0	72	05/25/2055	1FM
89175JAA8	TOWD POINT MORTGAGE 6 A1 144A		06/25/2019	PRINCIPAL RECEIPT	X X X	17,035	17,035	16,658	0	0	377	0	377	0	17,035	0	0	0	48	10/25/2057	1FM
89172RAR6	TOWD POINT MTG TR 6 A1B 144A		06/28/2019	PRINCIPAL RECEIPT	X X X	17,449	17,449	16,948	0	0	465	0	465	0	17,449	0	0	0	184	04/25/2055	1FM
90184LAD4	TWITTER INC		05/03/2019	Merrill Lynch	X X X	722,623	750,000	704,531	684,023	29,147	4,458	0	33,605	0	717,628	0	4,995	4,995	4,833	09/15/2021	3FE
91325LAA8	UNITI FIBER HOLDINGS INC 144A		06/26/2019	NEW YORK BARCLAYS CAPITAL LE,	X X X	50,733	50,000	50,000	0	0	0	0	0	0	50,000	0	733	733	0	06/15/2024	1FE
90352VAA4	US AUTO FUNDING 2019 1A A 144A		06/15/2019	PRINCIPAL RECEIPT	X X X	98,305	98,305	98,304	0	0	1	0	1	0	98,305	0	0	0	276	04/15/2022	2FE
92343VAX2	VERIZON COMMUNICATIONS INC		04/24/2019	First Union Cap Mkts	X X X	654,752	632,000	674,985	661,355	0	(4,003)	0	(4,003)	0	657,352	0	(2,600)	(2,600)	16,555	04/01/2021	2FE
92886TAH5	VONAGE HOLDINGS CORP 144A		06/12/2019	J.P MORGAN SECURITIES INC, NEW	X X X	25,094	25,000	25,000	0	0	0	0	0	0	25,000	0	94	94	0	06/01/2024	3
94988HAP6	WELLS FARGO COMMERC LC5 D 144A		04/02/2019	Morgan Stanley	X X X	669,430	655,000	654,371	654,431	0	36	0	36	0	654,466	0	14,964	14,964	10,744	10/15/2055	1FM
98986TAA6	ZYNGA INC 144A		06/12/2019	Merrill Lynch	X X X	100,250	100,000	100,000	0	0	0	0	0	100,000	0	250	250	0	06/01/2024	3	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	24,326,516	23,674,779	23,652,963	19,343,277	163,998	(15,471)	25,828	122,700	0	23,629,019	0	688,890	688,890	373,422	X X X	X X X
Bonds - Bank Loans																					
000000000	REECE 6/18 TLB	D	06/28/2019	Non Broker Trade	X X X	988	988	943	943	0	3	0	3	0	946	0	41	41	23	06/02/2025	3FE
78466DBE3	SS&C TECHNOLOGIES 4/18 COV-	D	06/28/2019	Non Broker Trade	X X X	6,409	6,409	6,393	6,034	360	3	0	363	0	6,396	0	12	12	127	04/16/2025	3FE
L9339LAG8	TRINSEO 5/18 COV-LITE TL	D	06/28/2019	Non Broker Trade	X X X	1,250	1,250	1,189	1,189	61	0	0	61	0	1,250	0	0	0	28	09/06/2024	3FE
000000000	ADIENT 4/19 COV-LITE TLB		05/01/2019	Non Broker Trade	X X X	537,300	540,000	537,300	0	0	12	0	12	0	537,312	0	(12)	(12)	0	04/25/2024	4
02208HAB4	ALTRA INDUSTRIAL 9/18 TL		06/28/2019	Non Broker Trade	X X X	6,399	6,399	6,384	6,063	320	2	0	323	0	6,386	0	13	13	111	10/01/2025	3FE
02376CBB0	AMR 5/18 TL		06/27/2019	Non Broker Trade	X X X	5,115	5,115	4,970	4,776	321	7	129	198	0	4,974	0	141	141	92	06/27/2025	3FE
64072UAG7	CABLEVISION SYSTEMS 1/18 TLB		04/15/2019	Non Broker Trade	X X X	550	550	547	526	21	1	0	22	0	548	0	2	2	7	01/12/2026	3FE
64072UAE2	CABLEVISION SYSTEMS 3/17 TLB		04/15/2019	Non Broker Trade	X X X	1,641	1,641	1,637	1,554	84	2	0	86	0	1,639	0	2	2	19	07/17/2025	3FE
12790QAE1	CABOT MICROELECTRONICS 10/18		06/28/2019	VARIOUS	X X X	12,994	12,994	12,962	12,475	487	4	0	491	0	12,966	0	28	28	211	11/15/2025	3FE
12769LAB5	CAESARS RESORT 12/17 COV-LITE		06/28/2019	Non Broker Trade	X X X	1,855	1,855	1,850	1,778	73	0	0	74	0	1,852	0	3	3	48	12/22/2024	3FE
14880BAE1	CATALENT PHARMA 5/14 (USD) TLB		06/27/2019	Non Broker Trade	X X X	321,728	321,728	320,924	311,674	9,524	126	0	9,650	0	321,325	0	404	404	6,990	05/07/2021	3FE
14880BAG6	CATALENT PHARMA 5/19		06/28/2019	Non Broker Trade	X X X	550	550	549	0	0	0	0	0	0	549	0	1	1	2	05/08/2026	3FE
15670BAB8	CENTURYLINK 5/17 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	2,521	2,521	2,489	2,347	145	3	0	148	0	2,495	0	26	26	57	01/31/2025	3FE
000000000	CH GUENTHER 3/18 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	288	288	287	275	12	0	0	12	0	287	0	1	1	7	03/31/2025	4FE
18494EAO0	CLEAN HARBORS 6/17 COV-LITE TL		06/28/2019	Non Broker Trade	X X X	2,199	2,199	2,188	2,124	64	3	0	67	0	2,191	0	8	8	46	06/30/2024	3FE
90347BAH1	DUPONT PERFORMANCE 5/17 TL		06/28/2019	Non Broker Trade	X X X	1,603	1,603	1,601	1,507	95	0	0	96	0	1,603	0	0	0	75	06/21/2024	3FE
000000000	ENERGIZER 6/18 TLB		05/23/2019	Non Broker Trade	X X X	189,175	190,000	189,500	183,113	6,001	58	0	6,059	0	189,172	0	3	3	2,836	06/20/2025	3FE
26928BAK5	EW SCRIPPS 3/19 INCREMENTAL		06/28/2019	Non Broker Trade	X X X	888	888	883	0	0	0	0	0	883	0	4	4	4	4	04/03/2026	3FE
32007UBW8	FIRST DATA 6/17 TL		06/17/2019	Non Broker Trade	X X X	89,907	89,907	89,907	86,198	3,709	0	0	3,709	0	89,907	0	0	0	1,469	07/10/2022	3FE
31774BADA6	FORTRESS INVESTMENT 6/18		05/01/2019	Non Broker Trade	X X X	29,124	29,124	29,051	28,206	860	7	0	868	0	437	0	50	50	437	12/27/2022	2FE
38017BAN6	GO DADDY 11/17 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	592,018	593,764	593,194	233,154	11,590	(11)	0	11,579	0	592,098	0	(80)	(80)	4,941	02/15/2024	3FE
389376AY0	GRAY TELEVISION 10/18		06/28/2019	VARIOUS	X X X	563	563	561	542	19	0	0	19	0	561	0	1	1	10	11/02/2025	3FE
40409VAB5	H.B. FULLER 10/17 COV-LITE TLB		05/31/2019	Non Broker Trade	X X X	21,233	21,233	21,181	19,927	1,261	21	0	1,282	0	21,209	0	24	24	328	10/20/2024	3FE
12768PAB7	HARRAH'S 4/17 COV-LITE TL		06/28/2019	Non Broker Trade	X X X	1,253	1,253	1,252	1,187	64	0	0	65	0	1,252	0	1	1	28	10/07/2024	3FE
42804VAS0	HERTZ 6/16 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	3,325	3,325	3,259	3,189	135	3	65	73	0	3,263	0	62	62	87	06/30/2023	3FE
44969CBJ8	IMS HEALTH/QVIA 6/18 (USD)		06/28/2019	Non Broker Trade	X X X	2,500	2,500	2,494	2,408	86	0	0	87	0	2,495	0	5	5	53	06/08/2025	3FE
44988EAE3	INC RESEARCH / INVENTIV HEALTH		06/28/2019	Non Broker Trade	X X X	12,750	12,750	12,736	12,280	455	7	0	461	0	12,741	0	9	9	284	08/01/2024	3FE
513076AZ2	LAMAR MEDIA 2/18 TLB		06/28/2019	Non Broker Trade	X X X	413	413	412	412	0	0	0	0	0	412	0	0	0	9	03/16/2025	2FE
55204VAB3	LUMENTUM 10/18 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	388	388	387	373	14	0	0	14	0	387	0	1	1	9	12/10/2025	3FE
55303KAC7	MGM RESORT 4/16 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	631	631	635	603	28	0	0	28	0	631	0	0	0	14	04/25/2023	3FE
59501NAB8	MICROCHIP TECHNOLOGY 5/18 TLB		05/10/2019	Non Broker Trade	X X X	94,921	94,921	94,921	94,921	0	0	0	0	0	94,921	0	0	0	1,228	05/24/2025	2FE
62538LAJ3	MULTI-COLOR 9/17 (USD)		04/04/2019	Non Broker Trade	X X X	177,750	177,750	177,195	168,530	9,220	6	555	8,672	0	177,202	0	548	548	2,402	10/31/2024	3FE
62943XAJ6	NATIONAL VETERINARY ASSOCIATES		06/28/2019	Non Broker Trade	X X X	249	249	249	234	15	0	0	15	0	249	0	0	0	6	02/02/2025	4FE
63937YAE1	NAVISTAR INTERNATIONAL 11/17		04/30/2019	Non Broker Trade	X X X	600	600	597	578	20	1	0	21	0	598	0	2	2	12	11/06/2024	3FE
70454BAT6	PEABODY ENERGY 4/18 TL		04/16/2019	Non Broker Trade	X X X	981,594	990,000	957,825	957,825	0	1,294	0	1,294	0	959,119	0	22,475	22,475	16,348	03/31/2025	3FE
70757DAV1	PENN NATIONAL GAMING 8/18 TL		06/28/2019	Non Broker Trade	X X X	2,404	2,404	2,399	2,316	83	0	0	84	0	2,399	0					

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	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Change in B./A.C.V.	Total Foreign Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
80875AAP6	SCIENTIFIC GAMES 1/18 B5		06/28/2019	Non Broker Trade	X X X	250	250	249	234	15	0	0	16	0	250	0	0	0	7	08/14/2024	4FE	
82568QAH7	SHUTTERFLY 2/18 COV-LITE TLB2		06/28/2019	Non Broker Trade	X X X	253	253	253	245	8	0	0	8	0	253	0	0	0	7	08/17/2024	3FE	
000000000	SPRINT COMMUNICATIONS 11/18 TL		06/28/2019	Non Broker Trade	X X X	513	513	502	0	0	1	0	1	0	503	0	10	10	7	02/02/2024	3FE	
85208EAB6	SPRINT COMMUNICATIONS 2/17 TL		06/28/2019	Non Broker Trade	X X X	2,073	2,073	2,047	0	0	3	0	3	0	2,050	0	23	23	50	02/02/2024	3FE	
78466DBD5	SS&C TECHNOLOGIES 4/18 COV-		06/28/2019	Non Broker Trade	X X X	466	466	464	438	26	0	0	26	0	465	0	1	1	12	04/16/2025	3FE	
78466DBF0	SS&C TECHNOLOGIES 8/18 ADD-ON		06/28/2019	Non Broker Trade	X X X	1,742	1,742	1,737	1,640	97	0	0	98	0	1,738	0	3	3	34	04/16/2025	3FE	
88023HAC4	TEMPO ACQUISITION 5/17		06/28/2019	Non Broker Trade	X X X	1,253	1,253	1,247	1,197	51	2	0	53	0	1,249	0	4	4	34	05/01/2024	4FE	
89364MBP8	TRANSDIGM 5/18 COV-LITE TLF		06/28/2019	Non Broker Trade	X X X	1,250	1,250	1,248	1,177	72	0	0	72	0	1,249	0	1	1	31	06/09/2023	4FE	
89334GAV6	TRANSUNION 6/18 INCREMENTAL		06/28/2019	Non Broker Trade	X X X	963	963	960	926	34	0	0	34	0	961	0	2	2	21	06/19/2025	3FE	
89334GAU8	TRANSUNION 8/17 COV-LITE TLB3		06/28/2019	Non Broker Trade	X X X	34,678	34,678	34,678	33,291	1,387	0	0	1,387	0	34,678	0	0	0	583	04/09/2023	3FE	
89705DAD4	TRONOX FINANCE 9/17 COV-LITE		06/28/2019	Non Broker Trade	X X X	15,618	15,618	15,540	15,127	426	11	0	437	0	15,564	0	53	53	300	09/14/2024	3FE	
89705DAE2	TRONOX FINANCE 9/17 COV-LITE		04/25/2019	Non Broker Trade	X X X	95,036	95,408	94,932	92,409	2,604	65	0	2,669	0	95,078	0	(43)	(43)	1,677	09/14/2024	3FE	
91335PAF6	UNIVAR 2/19 (USD) INCREMENTAL		04/01/2019	Non Broker Trade	X X X	333,325	335,000	333,325	0	0	23	0	23	0	333,348	0	(23)	(23)	0	07/01/2024	3FE	
90351HAB4	US FOODS 6/16 COV-LITE TLB		06/28/2019	Non Broker Trade	X X X	1,928	1,928	1,911	0	0	1	0	1	0	1,912	0	16	16	17	06/27/2023	3FE	
C9413PAZ6	VALEANT 5/18 TLB		06/28/2019	Non Broker Trade	X X X	17,709	17,709	17,623	16,878	747	8	0	755	0	17,633	0	76	76	506	05/28/2025	3FE	
92210MAY0	VANTIV 5/18 COV-LITE TLB4		06/28/2019	Non Broker Trade	X X X	2,333	2,333	2,333	2,233	100	0	0	100	0	2,333	0	0	0	50	08/20/2024	3FE	
92345MAQ5	VERINT SYSTEMS 1/18 COV-LITE		05/01/2019	Non Broker Trade	X X X	1,038	1,038	1,036	986	51	0	0	51	0	1,037	0	1	1	15	06/28/2024	3FE	
95810DAR2	WESTERN DIGITAL 5/18 TLB		06/28/2019	Non Broker Trade	X X X	290	290	288	0	0	0	0	0	0	288	0	2	2	1	04/29/2023	2FE	
92940JAB4	WR GRACE 2/18 TLB1		06/28/2019	Non Broker Trade	X X X	92	92	92	89	3	0	0	3	0	92	0	0	0	2	04/03/2025	3FE	
92940JAD0	WR GRACE 2/18 TLB2		06/28/2019	Non Broker Trade	X X X	158	158	158	152	5	0	0	5	0	158	0	0	0	3	04/03/2025	3FE	
000000000	WRIGHT EXPRESS 5/19 TLB3		06/28/2019	Non Broker Trade	X X X	2,494	2,494	2,481	0	0	0	0	0	0	2,482	0	12	12	14	05/14/2026	3	
96208UAM3	WRIGHT EXPRESS 7/17 COV-LITE TLB		04/01/2019	Non Broker Trade	X X X	989,904	994,878	989,904	0	0	71	0	71	0	989,975	0	(71)	(71)	0	12/31/2019	3FE	
98313LAD1	WYNN RESORTS 10/18 COV-LITE		04/30/2019	VARIOUS	X X X	278,625	282,868	278,625	0	0	64	0	64	0	278,689	0	(64)	(64)	0	10/30/2024	3FE	
72584DAE4	YUM BRANDS 3/18 TLB		06/28/2019	Non Broker Trade	X X X	1,250	1,250	1,241	1,218	23	0	0	24	0	1,242	0	8	8	27	03/28/2025	3FE	
98975VAG1	ZODIAC/FLUIDRA 3/18 (USD) TLB		06/28/2019	Non Broker Trade	X X X	313	313	307	302	10	0	5	5	0	307	0	6	6	7	03/07/2025	3FE	
C6901LAE7	BURGER KING 2/17 COV-LITE TLB3	D	06/28/2019	Non Broker Trade	X X X	2,545	2,545	2,506	0	0	2	0	2	0	2,508	0	37	37	26	02/16/2024	3FE	
000000000	ENBRIDGE/GRIZZLY ACQUISITIONS	D	06/28/2019	Non Broker Trade	X X X	588	588	586	573	13	0	0	13	0	586	0	1	1	15	09/26/2025	3FE	
8299999	Subtotal - Bonds - Bank Loans			X X X		5,430,731	5,460,948	5,405,504	2,322,509	50,838	1,940	755	52,024	0	5,406,820	0	23,910	23,910	41,977	X X X	X X X	
8399997	Subtotal - Bonds - Part 4			X X X		54,549,436	53,850,380	53,863,093	25,961,207	214,837	(26,415)	27,072	161,349	0	53,820,846	0	719,983	719,983	576,706	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
8399999	Subtotal - Bonds			X X X		54,549,436	53,850,380	53,863,093	25,961,207	214,837	(26,415)	27,072	161,349	0	53,820,846	0	719,983	719,983	576,706	X X X	X X X	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
29359U109	ENSTAR GROUP LTD	D	06/06/2019	Bear Stearns		2,431,000	63,173	25,000	60,775	56,885	3,890	0	3,890	0	60,775	0	2,398	2,398	2,127	X X X	P3FEL	
75968N309	RENAISSANCERE HOLDINGS LTD	D	06/06/2019	Bear Stearns		3,000,000	76,408	25,000	75,019	65,490	9,529	0	9,529	0	75,019	0	1,389	1,389	2,156	X X X	P2FEL	
020002127	ALLSTATE CORP/THE		04/04/2019	Bear Stearns		850,000	21,700	0.00	20,358	20,358	0	0	0	0	20,358	0	1,342	1,342	299	X X X	P2FEL	
020002309	ALLSTATE CORP/THE		04/24/2019	Jefferies & Co		1,300,000	33,252	25.00	30,992	30,992	0	0	0	0	30,992	0	2,260	2,260	829	X X X	RP2FEL	
020002879	ALLSTATE CORP/THE		06/10/2019	Bear Stearns		2,618,000	66,984	0.00	66,288	65,764	2,441	0	1,917	524	66,288	0	696	696	2,168	X X X	P2FEL	
025932708	AMERICAN FINANCIAL GROUP INC/O		06/10/2019	VARIOUS		3,476,000	90,851	25.00	84,953	84,953	0	0	0	0	84,953	0	5,898	5,898	1,471	X X X	P2FEL	
02665T702	AMERICAN HOMES 4 RENT		04/10/2019	VARIOUS		4,600,000	121,208	25.00	109,894	109,894	0	0	0	0	109,894	0	11,314	11,314	1,869	X X X	P3FEU	
064058AD2	BANK OF NY MELLON CORP		06/07/2019	Donaldson Lufkin		1,100,000	111,241	100.00	112,827	107,250	5,577	0	5,577	0	112,827	0	(1,586)	(1,586)	3,659	X X X	P2FE	
15189TAS6	CENTERPOINT ENERGY INC		05/22/2019	VARIOUS		125,000,000	129,335	0.00	121,931	116,850	0	6	(6)	0	121,931	0	7,404	7,404	5,698	X X X	P3FEU	
808513402	CHARLES SCHWAB CORP/THE		06/14/2019	Bear Stearns		1,100,000	28,893	0.00	28,425	27,918	507	0	507	0	28,425	0	468	468	825	X X X	P2FEL	
12542R803	CHS INC		06/25/2019	VARIOUS		14,375,000	396,125	0.00	391,144	362,969	36,800	0	8,625	28,175	391,144	0	4,981	4,981	6,738	X X X	P3L	
172967341	CITIGROUP INC		05/23/2019	Bear Stearns		2,822,000	77,131	25.00	76,201	0	0	0	0	0	76,201	0	(1,070)	(1,070)	1,213	X X X	P3FEL	
172967KD2	CITIGROUP INC		05/02/2019	VARIOUS		170,000,000	175,338	0.00	173,400	165,963	12,981	0	5,544	7,438	173,400	0	1,938	1,938	4,639	X X X	P3FE	
233331867	DTE ENERGY CO		04/04/2019	Bear Stearns		2,631,000	71,578	0.00	69,321	67,827	1,494	0	0	0	69,321	0	2,257	2,257	987	X X X	RP2FEL	
26441C402	DUKE ENERGY CORP		04/04/2019	Bear Stearns		5,700,000	145,244	25.00	142,248	0	0	0	0	0	142,248	0	2,996	2,996	2,004	X X X	RP2FE	
278642202	EBAY INC		06/20/2019	VARIOUS		4,150,000	109,482	25.00	107,545	105,742	1,803	(432)	1,371	0	107,113	0	2,368	2,368	3,113	X X X	RP2FEL	
33616C886	FIRST REPUBLIC BANK/CA		04/29/2019	VARIOUS		429,000	10,939	0.00	10,107	0	0	0	0	0	10,107	0	832	832	351	X X X	P2FEL	
369604BQ5	GENERAL ELECTRIC CO		05/23/2019	VARIOUS		50,000,000	46,793	0.00	38,250	38,250	0	0	0	0	38,250	0	8,543	8,543	1,132	X X X	P2FE	
38148BAE8	GOLDMAN SACHS GROUP INC/THE		06/25/2019	BNP Paribas Securities		25,000,000	25,603	0.00	25,000	0	0	0	0	0	25,000	0	603	603	38	X X X	P3U	
416518504	HARTFORD FINANCIAL SERVICES GR		06/13/2019	Bear Stearns		3,270,000	93,148	25.00	89,435	89,435	(980)	0	(980)	0	88,454	0	4,694	4,694	3,219	X X X	RP2FEL	
4812																						

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 Temporary Impairment Recognized	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.								
7591EP704	REGIONS FINANCIAL CORP	D	06/27/2019	Bear Stearns	2,500,000	64,466	25.00	62,500	0	0	0	0	0	0	62,500	0	1,966	1,966	0	X X X	P3FEL	
759351703	REINSURANCE GROUP OF AMERICA I		06/10/2019	Bear Stearns	3,338,000	89,799	6.20	88,751	83,542	5,888	0	679	5,209	0	88,751	0	1,048	1,048	2,215	X X X	RP2FEL	
759351802	REINSURANCE GROUP OF AMERICA I		05/24/2019	VARIOUS	2,950,000	79,320	25.00	77,933	69,473	9,724	1,264	8,460	0	77,933	0	1,387	1,387	1,060	X X X	RP2FEL		
78409W201	SCE TRUST V		04/30/2019	VARIOUS	1,530,000	35,898	0.00	30,325	31,946	(1,622)	0	(1,622)	0	30,325	0	5,573	5,573	702	X X X	P3FEL		
78410V200	SCE TRUST VI		04/30/2019	VARIOUS	2,050,000	43,998	0.00	37,370	37,659	(289)	0	(289)	0	37,370	0	6,628	6,628	962	X X X	P3FEL		
78440X507	SL GREEN REALTY CORP		04/29/2019	VARIOUS	5,900,000	151,016	25.00	147,238	148,857	(1,619)	0	(1,619)	0	147,238	0	3,778	3,778	4,794	X X X	P3FEL		
842587206	SOUTHERN CO/THE		05/30/2019	VARIOUS	3,978,000	103,779	25.00	101,479	101,479	0	(171)	(171)	0	101,308	0	2,471	2,471	3,594	X X X	RP2FEL		
857477855	STATE STREET CORP		06/17/2019	Bear Stearns	3,700,000	99,695	0.00	88,356	88,356	0	0	0	0	88,356	0	11,339	11,339	1,633	X X X	P2FEL		
857477889	STATE STREET CORP		04/03/2019	Bear Stearns	1,500,000	38,690	0.00	39,079	37,740	1,339	0	1,339	0	39,079	0	(389)	(389)	563	X X X	P2FEL		
857477AQ6	STATE STREET CORP		04/02/2019	Montgomery Secs	154,000,000	158,120	1.00	151,113	151,113	0	0	0	0	151,113	0	7,007	7,007	5,388	X X X	P2FEU		
91529Y601	UNUM GROUP		05/20/2019	Bear Stearns	1,483,000	38,570	25.00	36,677	33,620	3,059	0	3,059	0	36,677	0	1,892	1,892	708	X X X	RP3FE		
902973833	US BANCORP		06/14/2019	Bear Stearns	1,600,000	43,705	0.00	44,381	42,368	2,013	0	2,013	0	44,381	0	(676)	(676)	1,300	X X X	P2FEL		
92339V209	VEREIT INC		05/22/2019	VARIOUS	5,396,000	136,981	0.00	134,818	127,669	8,356	1,207	7,149	0	134,818	0	2,163	2,163	3,348	X X X	P3FEL		
929042828	VORNADO REALTY TRUST		04/23/2019	VARIOUS	8,400,000	197,165	0.00	179,954	115,304	0	0	0	0	179,954	0	17,210	17,210	3,675	X X X	P2FEL		
929042851	VORNADO REALTY TRUST		04/23/2019	VARIOUS	4,900,000	122,771	0.00	110,201	110,201	0	0	0	0	110,201	0	12,570	12,570	3,491	X X X	P2FEL		
929089209	VOYA FINANCIAL INC		06/25/2019	Bear Stearns	2,100,000	53,076	25.00	52,500	0	0	0	0	0	52,500	0	576	576	0	X X X	P3FEU		
929089AG5	VOYA FINANCIAL INC		05/16/2019	Alex Brown & Sons	110,000,000	115,115	0.00	110,000	104,363	5,638	0	5,638	0	110,000	0	5,115	5,115	4,641	X X X	P3FEU		
949746465	WELLS FARGO & CO		04/09/2019	Bear Stearns	2,550,000	71,664	25.00	65,420	67,014	(1,594)	0	(1,594)	0	65,420	0	6,244	6,244	1,056	X X X	P2FEL		
084243607	WR BERKLEY CORP		05/02/2019	VARIOUS	2,455,000	62,379	25.00	59,529	55,041	4,488	0	4,488	0	59,529	0	2,850	2,850	882	X X X	RP2FEL		
29250N477	ENBRIDGE INC	D	06/20/2019	VARIOUS	6,473,000	170,511	0.00	162,990	152,374	10,616	0	10,616	0	162,990	0	7,521	7,521	5,059	X X X	P2FE		
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	4,509,094	X X X	4,347,416	3,524,260	139,285	(1,577)	23,018	114,690	0	4,345,840	0	163,253	163,253	113,071	X X X	X X X	
8999997 Subtotal - Preferred Stocks - Part 4					X X X	4,509,094	X X X	4,347,416	3,524,260	139,285	(1,577)	23,018	114,690	0	4,345,840	0	163,253	163,253	113,071	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	4,509,094	X X X	4,347,416	3,524,260	139,285	(1,577)	23,018	114,690	0	4,345,840	0	163,253	163,253	113,071	X X X	X X X	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
G1890L107	CAPRI HOLDINGS LTD	D	06/26/2019	ITG INC, NEW YORK	566,000	19,504	X X X	23,086	0	0	0	0	0	23,086	0	(3,582)	(3,582)	0	X X X	L		
G7500T104	PENTAIR PLC		04/30/2019	Investment Tech Group	138,000	5,371	X X X	5,380	5,214	167	0	167	0	5,380	0	(10)	(10)	50	X X X	L		
88579Y101	3M CORP		04/30/2019	ITG INC, NEW YORK	310,000	58,531	X X X	62,499	59,067	3,432	0	3,432	0	62,499	0	(3,968)	(3,968)	446	X X X	L		
003654100	ABIOMED INC		06/26/2019	ITG INC, NEW YORK	17,000	4,278	X X X	5,258	(268)	5,526	0	(268)	0	5,258	0	(979)	(979)	0	X X X	L		
008252108	AFFILIATED MANAGERS GROUP INC		06/26/2019	VARIOUS	218,000	20,574	X X X	22,128	21,242	886	0	886	0	22,128	0	(1,554)	(1,554)	125	X X X	L		
012653101	ALBEMARLE CORP		04/30/2019	ITG INC, NEW YORK	68,000	5,097	X X X	6,397	5,241	1,156	0	1,156	0	6,397	0	(1,300)	(1,300)	68	X X X	L		
015351109	ALEXION PHARMACEUTICALS INC		06/26/2019	ITG INC, NEW YORK	700,000	87,295	X X X	94,318	0	0	0	0	0	94,318	0	(7,023)	(7,023)	0	X X X	L		
G0177J108	ALLERGAN PLC		04/30/2019	ITG INC, NEW YORK	441,000	64,777	X X X	70,088	58,944	11,144	0	11,144	0	70,088	0	(5,311)	(5,311)	326	X X X	L		
018581108	ALLIANCE DATA SYSTEMS CORP		04/30/2019	ITG INC, NEW YORK	193,000	30,863	X X X	33,196	0	0	0	0	0	33,196	0	(2,333)	(2,333)	0	X X X	L		
02079K305	ALPHABET INC		06/26/2019	ITG INC, NEW YORK	54,000	15,133	X X X	63,280	56,428	6,852	0	6,852	0	63,280	0	(5,147)	(5,147)	0	X X X	L		
02376R102	AMERICAN AIRLINES GROUP INC		06/26/2019	ITG INC, NEW YORK	1,568,000	49,595	X X X	53,219	50,348	2,870	0	2,870	0	53,219	0	(3,623)	(3,623)	314	X X X	L		
03073E105	AMERISOURCEBERGEN CORP COM		04/30/2019	Salomon Brothers	461,000	34,420	X X X	35,265	34,298	966	0	966	0	35,265	0	(845)	(845)	184	X X X	L		
037411105	APACHE CORP COM		04/30/2019	ITG INC, NEW YORK	1,569,000	51,681	X X X	54,777	0	0	0	0	0	54,777	0	(3,096)	(3,096)	0	X X X	L		
00206R102	AT & T INC COM		04/30/2019	VARIOUS	5,657,000	175,696	X X X	190,432	161,451	37,811	8,831	28,981	0	190,432	0	(14,736)	(14,736)	5,526	X X X	L		
09857L108	BOOKING HOLDINGS INC		04/30/2019	ITG INC, NEW YORK	1,000	1,869	X X X	1,745	1,722	494	0	494	0	1,745	0	124	124	0	X X X	L		
10922N103	BRIGHTHOUSE FINANCIAL INC		04/30/2019	ITG INC, NEW YORK	491,000	20,319	X X X	15,034	14,966	69	0	69	0	15,034	0	5,285	5,285	0	X X X	L		
14149Y108	CARDINAL HEALTH INC COM		04/30/2019	CITIGROUP GLOBAL MARKETS, INC	481,000	23,157	X X X	25,113	21,453	3,660	0	3,660	0	25,113	0	(1,956)	(1,956)	830	X X X	L		
125523100	CIGNA CORP		06/26/2019	ITG INC, NEW YORK	183,000	28,731	X X X	32,673	34,755	(2,083)	0	(2,083)	0	32,673	0	(3,942)	(3,942)	21	X X X	L		
20605P101	CONCHO RESOURCES INC/MIDLAND T		06/26/2019	ITG INC, NEW YORK	840,000	86,409	X X X	96,439	42,247	4,883	0	4,883	0	96,439	0	(10,029)	(10,029)	156	X X X	L		
22052L104	CORTEVA INC		06/26/2019	ITG INC, NEW YORK	382,667	11,175	X X X	10,887	0	0	0	0	0	10,887	0	287	287	0	X X X	L		
222070203	COTY INC		04/11/2019	ITG INC, NEW YORK	410,000	4,777	X X X	3,491	2,690	802	0	802	0	3,491	0	1,285	1,285	51	X X X	L		
23918K108	DAVITA INC COM		04/30/2019	ITG INC, NEW YORK	74,000	4,080	X X X	4,401	3,808	593	0	593	0	4,401	0	(320)	(320)	0	X X X	L		
25179M103	DEVON ENERGY CORP NEW COM		06/26/2019	VARIOUS	992,000	29,502	X X X	31,679	22,360	9,319	0	9,319	0	31,679	0	(2,177)	(2,177)	140	X X X	L		
254687106	DISNEY WALT CO COM		04/16/2019	ITG INC, NEW YORK	0	0.948	X X X	103	104	(1)	0	(1)	0	103	0	2	2	0	X X X	L		
260557103	DOW INC		04/30/2019	CITIGROUP GLOBAL MARKETS, INC	382,664	21,686	X X X	20,457	0	0	0	0	0	20,457	0	1,229	1,229	0	X X X	L		
26078J100	DOWDUPONT INC		06/03/2019	VARIOUS	2,911,667	441,006	X X X	441,006	404,790	(24,212)	0	(24,212)	0	441,006	0	0	0	4,099	X X X	L		
26614N102	DUPONT DE NEMOURS INC		06/17/2019	VARIOUS	0	0.667	X X X	82,890	0	0	0	0	0	82,890	0	(1)	(1)	0	X X X	L		
285512109	ELECTRONIC ARTS		04/30/2019	ITG INC, NEW YORK	186,000	17,543	X X X	18,918	0	0	0	0	0	18,918	0	(1,375)	(1,375)	0	X X X	L		
30231G102	EXXON MOBIL CORP		06/26/2019	ITG INC, NEW YORK	2,065,000	158,506	X X X	168,053	140,812	27,241												

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	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)	
343412102	FLUOR CORP NEW COM		06/26/2019	ITG INC, NEW YORK	582.000	19,014	X X X	21,482	0	0	0	0	0	0	21,482	0	(2,469)	(2,469)	122	X X X	L	
344849104	FOOT LOCKER INC		06/26/2019	ITG INC, NEW YORK	304.000	12,500	X X X	14,394	16,173	(1,778)	0	0	(1,778)	0	14,394	0	(1,894)	(1,894)	220	X X X	L	
345370860	FORD MTR CO DEL COM PAR \$0.01		06/26/2019	ITG INC, NEW YORK	5,902.000	58,554	X X X	62,019	0	0	0	0	0	0	62,019	0	(3,466)	(3,466)	0	X X X	L	
35137L105	FOX CORP		04/30/2019	VARIOUS	1,216.667	47,552	X X X	50,553	0	0	0	0	0	0	50,553	0	(3,001)	(3,001)	0	X X X	L	
35137L204	FOX CORP		04/30/2019	ITG INC, NEW YORK	526.000	20,270	X X X	21,776	0	0	0	0	0	0	21,776	0	(1,506)	(1,506)	0	X X X	L	
35671D857	FREEPORT MCMORAN COPPER B		04/30/2019	ITG INC, NEW YORK	2,108.000	26,074	X X X	27,193	21,733	5,460	0	0	5,460	0	27,193	0	(1,119)	(1,119)	211	X X X	L	
364760108	GAP INC COM		06/26/2019	ITG INC, NEW YORK	724.000	12,858	X X X	14,734	18,650	(3,916)	0	0	(3,916)	0	14,734	0	(1,876)	(1,876)	351	X X X	L	
369604103	GENERAL ELEC CO COM		06/26/2019	ITG INC, NEW YORK	9,016.000	92,683	X X X	120,401	68,251	52,150	0	0	52,150	0	120,401	0	(27,718)	(27,718)	3,972	X X X	L	
410345102	HANESBRANDS INC		06/26/2019	ITG INC, NEW YORK	1,493.000	25,413	X X X	27,665	0	0	0	0	0	0	27,665	0	(2,252)	(2,252)	224	X X X	L	
423452101	HELMERICH & PAYNE INC		04/30/2019	ITG INC, NEW YORK	35.000	2,037	X X X	2,314	1,678	636	0	0	636	0	2,314	0	(277)	(277)	25	X X X	L	
446413106	HUNTINGTON INGALLS INDUSTRIES		04/30/2019	ITG INC, NEW YORK	18.000	3,989	X X X	4,190	3,426	765	0	0	765	0	4,190	0	(201)	(201)	15	X X X	L	
459200101	IBM CORP COM		04/30/2019	VARIOUS	817.000	114,378	X X X	119,215	92,868	26,346	0	0	26,346	0	119,215	0	(4,837)	(4,837)	1,283	X X X	L	
460146103	INTERNATIONAL PAPER CO COM		06/26/2019	ITG INC, NEW YORK	364.000	15,484	X X X	16,516	14,691	1,825	0	0	1,825	0	16,516	0	(1,032)	(1,032)	364	X X X	L	
460690100	INTERPUBLIC GROUP COS INC COM		06/26/2019	ITG INC, NEW YORK	338.000	7,487	X X X	7,637	6,973	664	0	0	664	0	7,637	0	(150)	(150)	159	X X X	L	
46284V101	IRON MTN INC PA COM		04/30/2019	ITG INC, NEW YORK	663.000	21,501	X X X	22,922	21,488	1,434	0	0	1,434	0	22,922	0	(1,421)	(1,421)	810	X X X	L	
46625H100	J P MORGAN CHASE & CO		06/26/2019	ITG INC, NEW YORK	547.000	59,299	X X X	63,284	0	0	0	0	0	0	63,284	0	(3,985)	(3,985)	414	X X X	L	
50050N103	KONTOOR BRANDS INC		06/12/2019	Merrill Lynch	0.143	5	X X X	3	0	0	0	0	0	0	3	0	2	2	0	X X X	L	
500754106	KRAFT HEINZ CO/THE		04/30/2019	VARIOUS	2,573.000	85,907	X X X	135,944	110,742	25,202	0	0	25,202	0	135,944	0	(50,037)	(50,037)	1,029	X X X	L	
513272104	LAMB WESTON HOLDINGS INC		04/30/2019	ITG INC, NEW YORK	518.000	36,182	X X X	38,057	38,104	(47)	0	0	(47)	0	38,057	0	(1,875)	(1,875)	104	X X X	L	
524660107	LEGGETT & PLATT INC COM		04/30/2019	ITG INC, NEW YORK	71.000	2,782	X X X	2,998	2,545	784	0	331	453	0	2,998	0	(215)	(215)	54	X X X	L	
501797104	LIMITED INC COM		04/30/2019	VARIOUS	252.000	6,473	X X X	8,005	6,469	1,536	0	0	1,536	0	8,005	0	(1,532)	(1,532)	76	X X X	L	
501889208	LKQ CORP		06/26/2019	ITG INC, NEW YORK	1,126.000	29,501	X X X	33,839	0	0	0	0	0	0	33,839	0	(4,338)	(4,338)	0	X X X	L	
505745100	LYONDELLBASELL INDUSTRIES NV		04/30/2019	VARIOUS	223.000	19,693	X X X	21,192	18,545	2,647	0	0	2,647	0	21,192	0	(1,499)	(1,499)	223	X X X	L	
554382101	MACERICH CO/THE		06/26/2019	ITG INC, NEW YORK	437.000	14,027	X X X	18,808	18,913	(105)	0	0	(105)	0	18,808	0	(4,781)	(4,781)	656	X X X	L	
565849106	MARATHON OIL		06/26/2019	ITG INC, NEW YORK	1,096.000	15,782	X X X	16,593	15,717	877	0	0	877	0	16,593	0	(811)	(811)	110	X X X	L	
56585A102	MARATHON PETROLEUM CORP		06/26/2019	ITG INC, NEW YORK	277.000	14,911	X X X	16,979	0	0	0	0	0	0	16,979	0	(2,068)	(2,068)	147	X X X	L	
577081102	MATTEL INC COM		04/30/2019	ITG INC, NEW YORK	1,442.000	17,553	X X X	18,787	0	0	0	0	0	0	18,787	0	(1,234)	(1,234)	0	X X X	L	
60871R209	MOLSON COORS BREWING CO CL B		06/26/2019	ITG INC, NEW YORK	373.000	20,504	X X X	23,263	20,948	7,929	5,613	0	2,316	0	23,263	0	(2,760)	(2,760)	306	X X X	L	
61945C103	MOISAIC CO/THE		04/30/2019	ITG INC, NEW YORK	215.000	5,587	X X X	5,917	6,280	(363)	0	0	(363)	0	5,917	0	(330)	(330)	5	X X X	L	
N59465109	MYLAN N V		04/30/2019	ITG INC, NEW YORK	1,121.000	30,444	X X X	35,683	30,715	4,967	0	0	4,967	0	35,683	0	(5,238)	(5,238)	0	X X X	L	
637071101	NATIONAL-OILWELL INC		06/26/2019	ITG INC, NEW YORK	1,605.000	34,860	X X X	43,305	10,357	1,670	0	0	1,670	0	43,305	0	(8,445)	(8,445)	100	X X X	L	
651639106	NEWMONT MINING CORP COM		04/30/2019	ITG INC, NEW YORK	796.000	24,580	X X X	26,529	27,581	(1,052)	0	0	(1,052)	0	26,529	0	(1,949)	(1,949)	812	X X X	L	
G6518L108	NIELSEN HOLDINGS PLC		06/26/2019	VARIOUS	1,455.000	36,055	X X X	39,427	33,945	5,482	0	0	5,482	0	39,427	0	(3,373)	(3,373)	635	X X X	L	
65504A105	NOBLE ENERGY INC		06/26/2019	ITG INC, NEW YORK	1,813.000	39,414	X X X	45,175	0	0	0	0	0	0	45,175	0	(5,761)	(5,761)	218	X X X	L	
655664100	NORDSTROM INC WASH COM		06/26/2019	ITG INC, NEW YORK	498.000	18,699	X X X	20,911	23,212	(2,300)	0	0	(2,300)	0	20,911	0	(2,213)	(2,213)	259	X X X	L	
674599105	OCCIDENTAL PETE CORP COM		04/30/2019	VARIOUS	1,346.000	79,392	X X X	83,846	82,617	1,229	0	0	1,229	0	83,846	0	(4,454)	(4,454)	2,100	X X X	L	
718546104	PHILLIPS 66		06/26/2019	ITG INC, NEW YORK	142.000	13,250	X X X	13,516	12,233	1,282	0	0	1,282	0	13,516	0	(266)	(266)	241	X X X	L	
747525103	QUALCOMM INC		06/26/2019	ITG INC, NEW YORK	236.000	17,783	X X X	20,471	0	0	0	0	0	0	20,471	0	(2,688)	(2,688)	146	X X X	L	
75886F107	REGENERON PHARMACEUTICALS INC		04/30/2019	VARIOUS	161.000	55,075	X X X	59,610	60,134	(524)	0	0	(524)	0	59,610	0	(4,535)	(4,535)	0	X X X	L	
79466L302	SALESFORCE COM INC		06/26/2019	ITG INC, NEW YORK	70.000	10,470	X X X	11,579	0	0	0	0	0	0	11,579	0	(1,110)	(1,110)	0	X X X	L	
806857108	SCHLUMBERGER LTD COM		04/30/2019	VARIOUS	1,296.000	54,994	X X X	69,490	46,760	22,730	0	0	22,730	0	69,490	0	(14,495)	(14,495)	2,574	X X X	L	
78400X101	SL GREEN REALTY CORP		06/26/2019	ITG INC, NEW YORK	349.000	27,930	X X X	31,438	0	0	0	0	0	0	31,438	0	(3,508)	(3,508)	0	X X X	L	
844741108	SOUTHWEST AIRLIS CO COM		04/30/2019	ITG INC, NEW YORK	84.000	4,575	X X X	4,561	3,904	657	0	0	657	0	4,561	13	13	13	35	X X X	L	
874054109	TAKE-TWO INTERACTIVE SOFTWARE		04/30/2019	ITG INC, NEW YORK	121.000	11,666	X X X	13,951	12,456	1,496	0	0	1,496	0	13,951	0	(2,285)	(2,285)	0	X X X	L	
883203101	TEXTRON INC COM		04/30/2019	ITG INC, NEW YORK	24.000	1,269	X X X	1,418	1,104	314	0	0	314	0	1,418	0	(149)	(149)	1	X X X	L	
911312106	UNITED PARCEL SVC INC CL B		04/30/2019	ITG INC, NEW YORK	922.000	97,159	X X X	100,234	89,923	10,311	0	0	10,311	0	100,234	0	(3,074)	(3,074)	885	X X X	L	
91529Y106	UNUMPROVIDENT CORP		06/26/2019	ITG INC, NEW YORK	319.000	10,393	X X X	11,558	9,372	2,186	0	0	2,186	0	11,558	0	(1,165)	(1,165)	166	X X X	L	
918204108	V F CORP COM		05/23/2019	COST ADJ	0.000	3,797	X X X	3,797	3,797	0	0	0	0	0	3,797	0	0	0	0	X X X	L	
931427108	WALGREENS BOOTS ALLIANCE INC		04/30/2019	ITG INC, NEW YORK	1,858.000	99,694	X X X	124,314	126,957	(2,643)	0	0	(2,643)	0	124,314	0	(24,620)	(24,620)	818	X X X	L	
949746101	WELLS FARGO & CO NEW COM		04/30/2019	VARIOUS	2,692.000	129,956	X X X	138,720	124,047	14,673	0	0	14,673	0	138,720	0	(8,764)	(8,764)	1,211	X X X	L	
958102105	WESTERN DIGITAL CORP DEL COM		06/26/2019	ITG INC, NEW YORK	799.000	35,084	X X X	39,486	16,611	5,136	0	0	5,136	0	39,486	0	(4,402)	(4,402)	924	X X X	L	
98956P102	ZIMMER HOLDINGS		04/30/2019	ITG INC, NEW YORK	343.000	41,946	X X X	43,643	0	0	0	0	0	0	43,643	0	(1,697)	(1,697)	0	X X X	L	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	3,306,446	X X X	3,615,088	2,367,385	273,441	0	15,246	258,195	0	3,615,088	0	(308,642)	(308,642)	37,832	X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	3,306,446	X X X	3,615,088	2,367,385	273,441	0	15,246	258,195	0	3,615,088	0	(308,642)	(308,642)	37,832	X X X	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	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	3,306,446	X X X	3,615,088	2,367,385	273,441	0	15,246	258,195	0	3,615,088	0	(308,642)	(308,642)	37,832	X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	7,815,540	X X X	7,962,505	5,891,645	412,726	(1,577)	38,264	372,885	0	7,960,929	0	(145,389)	(145,389)	150,903	X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	62,364,976	X X X															

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;"> <h1 style="margin: 0;">NONE</h1> </div>	

(b)

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

STATEMENT AS OF **June 30, 2019** OF THE **Volunteer State Health Plan, Inc.**

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

NONE

QE07.1

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											
2. Net after right of offset per SSAP No. 64											

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

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	725,229	725,229	725,229	X X X
First Tennessee Bank - Coverkids	Chattanooga, TN		0.000	0	0	13,145,574	14,040,704	4,801,254	X X X
First Tennessee Bank - DSNP	Chattanooga, TN		0.000	0	0	20,927,105	(256,393)	(204,861)	X X X
First Tennessee Bank - TennCare Select	Chattanooga, TN		0.000	0	0	11,281,682	13,436,739	4,575,579	X X X
First Tennessee Bank - VSHP	Chattanooga, TN		0.000	0	0	(22,600,226)	(1,441,566)	(920,078)	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	23,479,364	26,504,713	8,977,123	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	23,479,364	26,504,713	8,977,123	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	23,479,364	26,504,713	8,977,123	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		06/30/2019	2.587	X X X	162,249,077	492,928	3,658,145
31846V435	FIRST AMERICAN PRIME OBLIGATIONS		06/17/2019	0.000	X X X	64,773	0	2,160
8699999	Subtotal - All Other Money Market Mutual Funds					162,313,849	492,928	3,660,305
8899999	Total - Cash Equivalents					162,313,849	492,928	3,660,305

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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.....	0	0	0	0	0	0
0299999 Total group.....	0	0	0	0	0	0
0399999 Premiums due and unpaid from Medicare entities.....	(157,604)	(10,811)	7,140	48,848	0	(112,427)
Medicaid Entities:						
Premium Accrual.....	6,322,870	4,646,688	4,328,704	9,233,317	0	24,531,579
State of Tennessee Premium Withhold Receivable	5,211,172	0	0	0	0	5,211,172
THL Premiums	62,266	610,669	(330,581)	(1,857,649)	0	(1,515,295)
0499997 Subtotal - Medicaid Entities:.....	11,596,308	5,257,357	3,998,123	7,375,668	0	28,227,456
0499999 Premiums due and unpaid from Medicaid entities.....	0	0	0	0	0	0
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	11,438,704	5,246,546	4,005,263	7,424,516	0	28,115,029

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.....	1,998,937	1,998,896	1,998,820	1,811,954	1,811,954	5,996,653
0199999 Subtotal - Pharmaceutical Rebate Receivables.....	1,998,937	1,998,896	1,998,820	1,811,954	1,811,954	5,996,653
Provider Receivables	-	-	-	6,655,784	6,655,784	-
0299998 Claim Overpayment Receivables - Not Individually Listed.....	-	-	-	6,655,784	6,655,784	-
0299999 Subtotal - Claim Overpayment Receivables.....						
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.....	1,998,937	1,998,896	1,998,820	8,467,738	8,467,738	5,996,653

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	5	
			4 Current	Non-Current
BlueCross BlueShield of Tennessee	Administrative Expense offset and Federal Income Tax Expense	15,666,066	15,666,066	-
		-	-	-
0199999 Total - Individually listed payables	.....XXX.....	15,666,066	15,666,066	-
0299999 Payables not individually listed	.....XXX.....			
0399999 Total gross payables	.....XXX.....	15,666,066	15,666,066	-

SUPPLEMENT 4

VSHP June 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	\$ 245,091,773	\$ 325,331,676	\$ 475,102,930	\$ 384,600,334	\$ 56,396,671	\$ 145,424,258	\$ 1,631,947,642
Investment Income	-	3,468,072	4,937,634	3,771,214	-	-	12,176,920
Other Revenues	-	(56,128)	(76,712)	(48,068)	-	(333,361)	(514,269)
Total Revenues	<u>245,091,773</u>	<u>328,743,620</u>	<u>479,963,852</u>	<u>388,323,480</u>	<u>56,396,671</u>	<u>145,090,897</u>	<u>1,643,610,293</u>
Claims Expenses	212,558,212	282,511,822	432,304,323	339,868,569	45,282,092	114,413,280	1,426,938,298
Administrative Expenses	29,666,667	48,769,486	69,176,093	56,004,261	9,358,435	21,872,625	234,847,567
Pre-Tax Gain/(Loss)	<u>2,866,894</u>	<u>(2,537,688)</u>	<u>(21,516,564)</u>	<u>(7,549,350)</u>	<u>1,756,144</u>	<u>8,804,992</u>	<u>(18,175,572)</u>
PDR		305,130	2,587,140	907,730			3,800,000
Federal Income Tax	496,622	(439,595)	(3,727,241)	(1,307,748)	304,211	1,525,259	(3,148,492)
Net Gain/(Loss)	<u>\$ 2,370,272</u>	<u>\$ (2,403,223)</u>	<u>\$ (20,376,463)</u>	<u>\$ (7,149,332)</u>	<u>\$ 1,451,933</u>	<u>\$ 7,279,733</u>	<u>\$ (18,827,080)</u>

Volunteer State Health Plan, Inc.
Reconciliation of NAIC Filing to East (Insured) Medical Loss Ratio Report
June 30, 2019 Year to Date

	<u>East - Insured</u>	<u>Middle - Insured</u>	<u>West - Insured</u>	<u>TennCare Select</u>
Revenues (2nd qtr 2019 YTD)	\$ 475,102,930	\$ 384,600,334	\$ 325,331,676	\$ 245,091,773
Directed Payments and change in Accruals	\$ 22,390,207	\$ 10,578,667	\$ 14,371,496	
Revenues per MLR	\$ 497,493,137	\$ 395,179,001	\$ 339,703,172	
Incurred Claims (2nd Q 2019 YTD)	\$ 434,891,463	\$ 340,776,299	\$ 282,816,952	\$ 212,558,212
Bad debt expense	\$ (136,054)	\$ (572,350)	\$ (880,707)	\$ (531,393)
Directed payments	\$ (5,567,281)	\$ (7,770,632)	\$ (4,259,085)	\$ -
PDR	\$ (2,587,140)	\$ (907,730)	\$ (305,130)	\$ -
Erlanger	\$ 4,000,000			\$ -
Incurred Claims per MLR	\$ 430,600,988	\$ 331,525,587	\$ 277,372,030	\$ 212,026,819